

REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

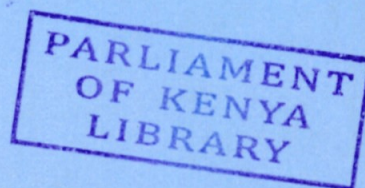
REPORT

OF

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 24 JUN 2026	DAY: <u>Wednesday</u>
TABLED BY:	<u>Hon. OWEA BAYA, MP</u>
CLERK-AT THE-TABLE:	<u>DEPUTY LEADER OF MAJORITY</u> <u>ESTHER NG'ETO</u>

THE AUDITOR-GENERAL

ON



**SOSIANI
SECONDARY SCHOOL**

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

UASIN GISHU COUNTY

Revised 30th June 2024.



SOSIANI SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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



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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

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

2. Key School Information and Management

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in pioneer along Eldoret-kisumu road, Cheptiret (Pioneer) zone, Racecourse ward, Uasin Gishu County, Kesses Sub-County

The school was registered in the year 2013 December under registration number 27S30000162 and is currently categorized as a Sub County public school established, owned or operated by the Government.

The school is a day/boarding school and had 680 number of students as at 30th June 2024. It has 3 streams and 33 teachers of which 2 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.Rev.William Kebenei	Chairman	14/06/2022
2	Catherine J Chepkech	Vice chairperson	14/06/2022
3	Joel K.Tirop	Secretary - Principal	14/06/2022
4	Charles Okwiri	Member	14/06/2022
5	Prof.Evans Nyamota	Member	14/06/2022
6	Dr.Elsebah Maseh	Member	14/06/2022
7	Joyce Jelagat	Member	14/06/2022
8	Rev.Joseph Samoei	Member	14/06/2022
9	Onesmus Karanja	Member	14/06/2022
10	Caleb Michira	Member	14/06/2022
11	Patrick Chege	Member	14/06/2022
12	Irene Talam	Member	14/06/2022
13	Lynne Ashely	Member	14/06/2022
14	Sammy Rutto	Member	14/06/2022
15	Willy Kenei	Member	14/06/2022
16	Alice Sitienei	Member – Rep CEB	14/06/2022
17	Ascar Oenga	Member Rep Teachers	14/06/2022
18	Mishra Wasyrup	Member	14/06/2022
19	Sammy Melly	Member	14/06/2022
20	Amos Kiptanui	Member	14/06/2022
21	Vincent Kiplagat	Rep Students	14/06/2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee			
2	Audit Committee	Dr.Catherine Jepkech Mr.Willy Kenei Dr.Geoffrey Kiptoo	Chairperson Member Member	
3	Finance,procurement and general purposes Committee	Mr.Charles Okwiri Mr.Caleb Michira Mrs.Joyce chepkwony	Chairperson Member Member	
4	Academic Committee	Dr.Geoffrey Kiptoo Dr.Catherine Jepkech Mrs.Wekesa Christine	Chairperson Member Member	1
5	Development Committee	Mr.Onesmus Karanja Mrs.Ascar Ogoti Dr.Rev. William Kebenei Mr.Joel K. Tirop Mr.Caleb Michira Mrs.Sitienei Mrs.Catherine Chepkwach	Chairperson Member Member Member Member Member Member	3
6	Discipline and welfare Committee	Rev.Joseph Samoei Mr.Caleb Michira Joyce Jelagat	Chairperson Member Member	1
7	Adhoc Committee (if any during the year)			

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Mr.Joel K.Tirop	364245
2	Deputy Principal	Mrs.Ascar Oenga	372270
3	School Bursar	Tanui B.Jebet	23964900

(e) Schools contacts

Post Office Box:7335-30100

Telephone:0722216363

E-mail:sosianisecschool@gmail.com

(f) School Bankers

The following school operated 5 numbers of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: NBK
Branch: Eldoret
Account Number: 01025073353400
2. Name of Bank: NBK
Branch: Eldoret
Account Number: 01025073353401
3. Name of Bank: NBK
Branch: Eldoret
Account Number: 01021073353400
4. Name of Bank: NBK
Branch: Eldoret
Account Number: 01025073353403
5. Name of Bank: NBK
Branch: Eldoret
Account Number: 01025073373402
6. MPESA Pay Bill No. 5988403 attached to National bank account

(g) Independent Auditors

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

3. Summary Report of Performance of The School

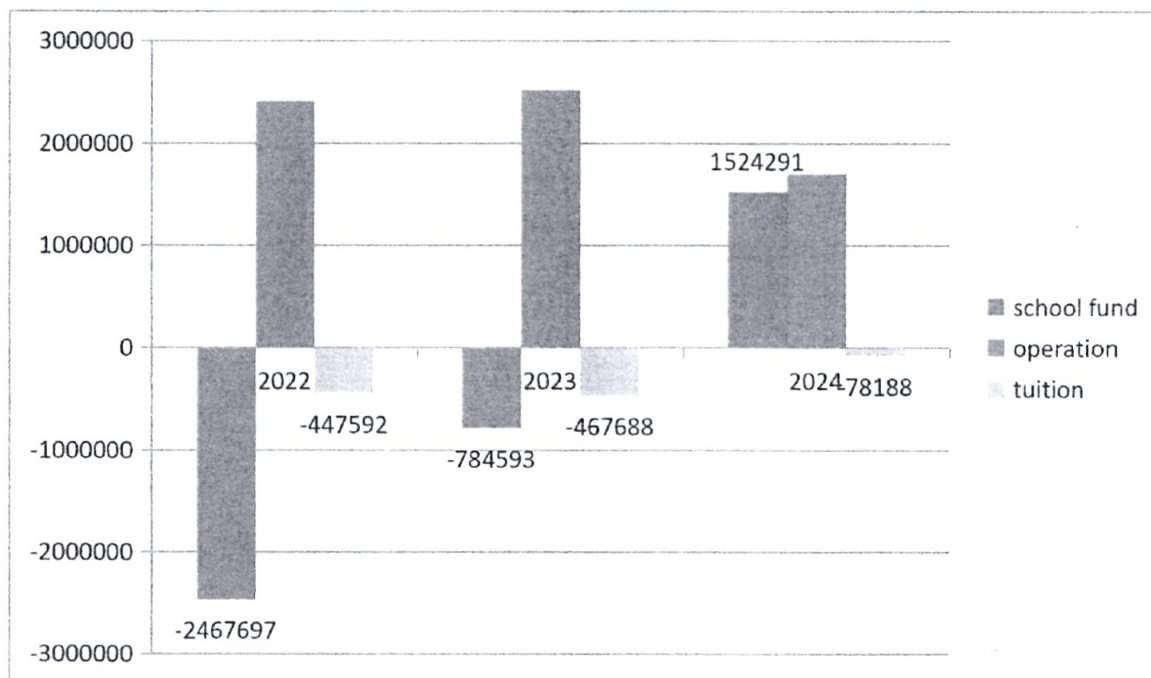
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years period between 30th June 2022 to 30th June 2024 .

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2024	2023	2022	
		Kshs	Kshs	Kshs	
1	School Fund Account	1,524,291.00	(784,593.00)	(2,467,697.00)	
2	Operations Account	1,702,093.01	2,523,085.00	2,406,487.00	
3	Tuition Account	(78,188.00)	(467,688.00)	(447,592.00)	
4	Infrastructure Account	-	-	-	
	TOTAL	3,148,196.00	1,270,804.00	(508,802.00)	
	Increase/Decrease	1,877,392.00	1,779,606.00	(677,840.00)	

Trend over the Last Three Years

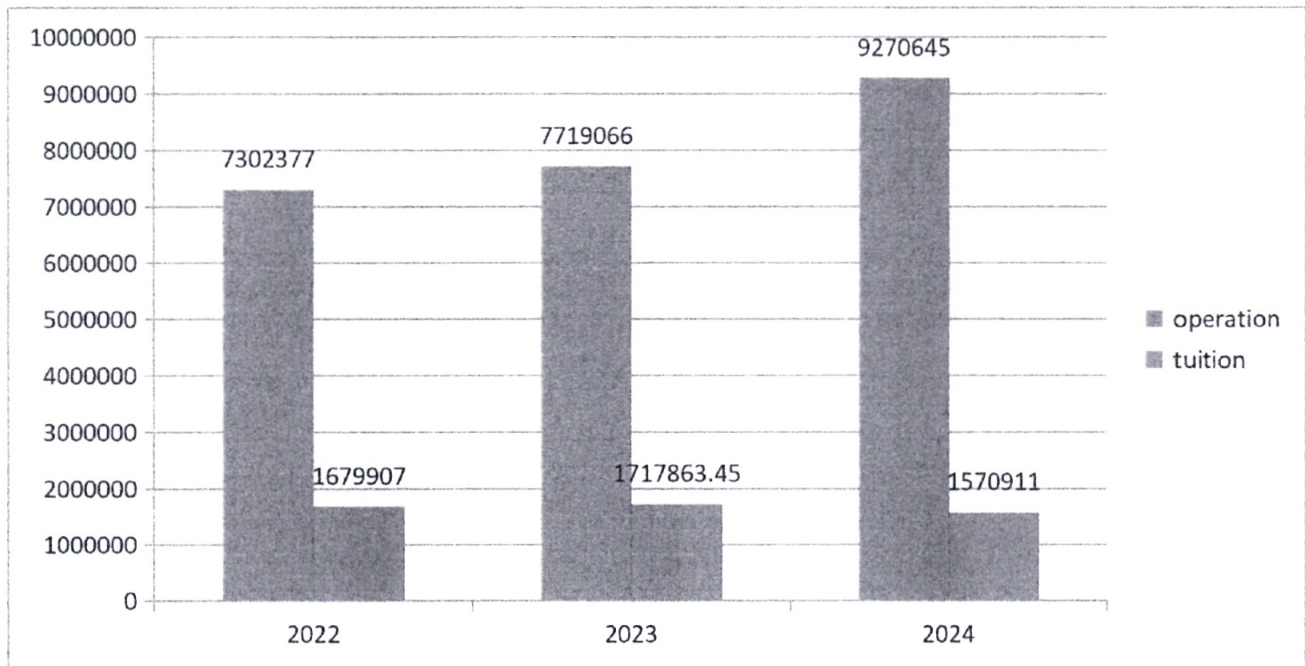


The year ending 30th June 2024 ended with a surplus of Kshs. **3,148,196.00** This was mainly due to academic year being aligned to financial year ending at 30th June which is mid of term two and late disbursement of FDSE funds.

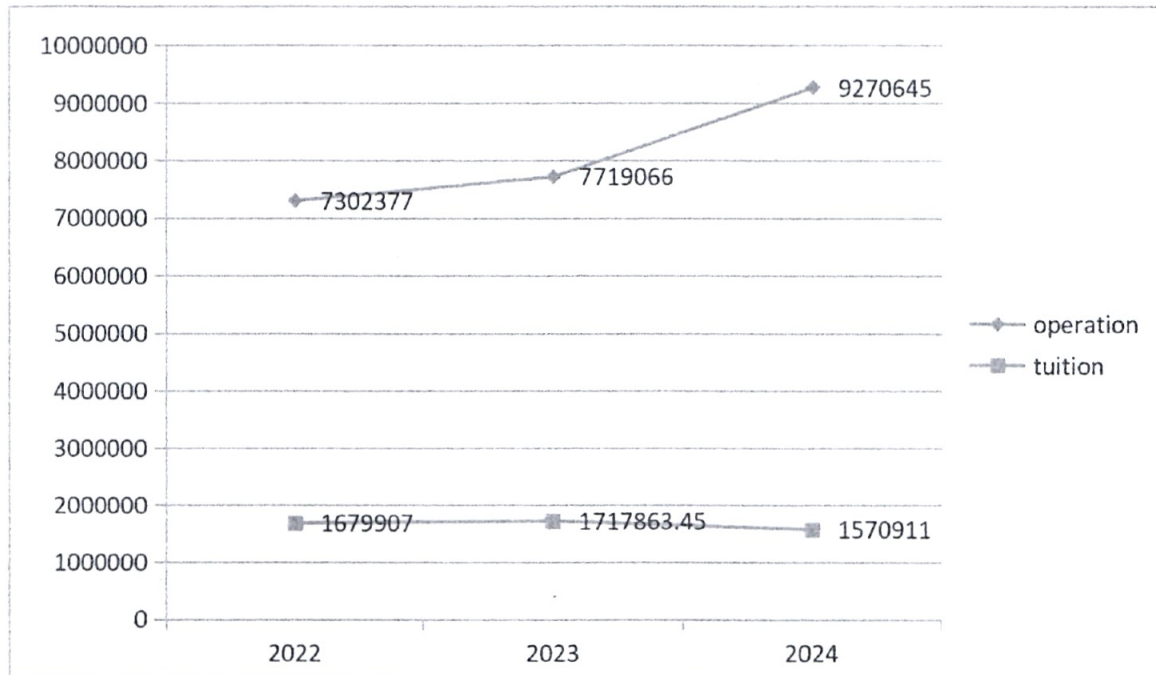
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2024	2023	2022	
		KSHS	KSHS	KSHS	
1	Operations Account	9,270,645.01	7,719,066.00	7,302,377.20	
2	Tuition Account	1,570,911.00	1,717,863.45	1,679,907.00	
	Total	10,841,556.01	9,436,930.05	8,982,281.20	
	Increase/Decrease	1,404,626	454,488.85	4,735,502.65	
	No of Students	649	639	619	
	Ratio of Capitation per student	1:16,705	1:13,016.46	1:14,510.95	

Trend Over the Last Three Years



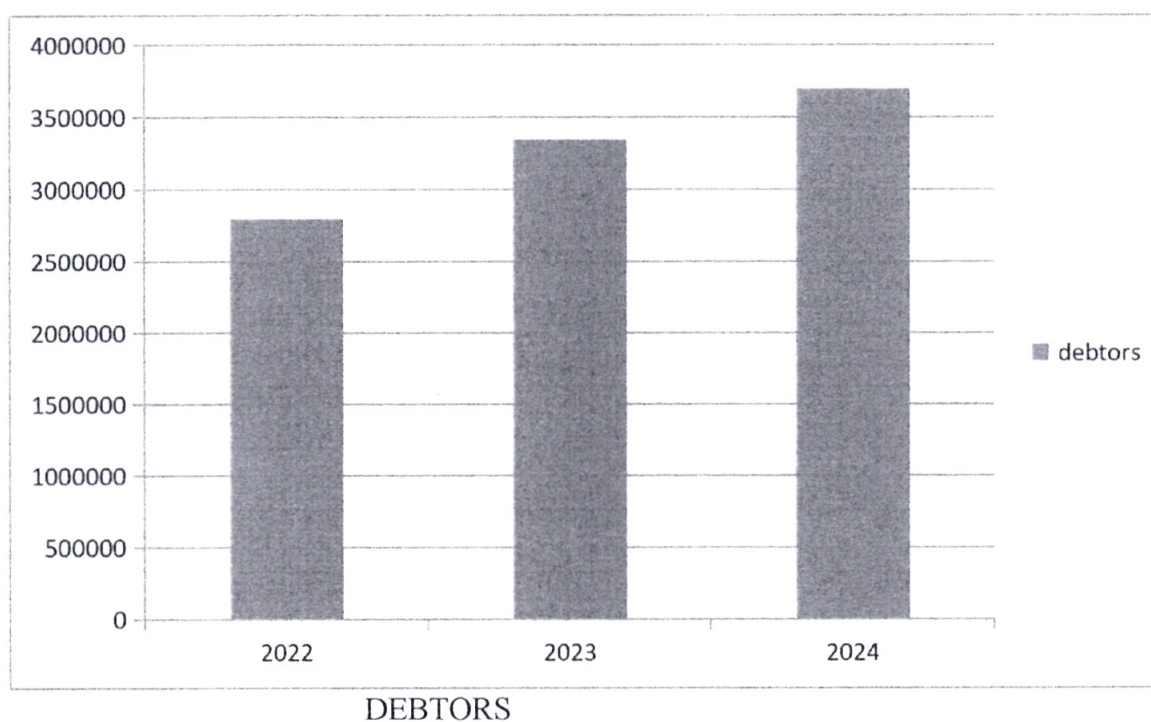
Trend Over the Last Three Years



The total capitation grant for tuition reduced due to reduced capitation whereas operation account showed an increase due to funds released for CBC classroom

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	ACCOUNTS	2024	2023	2022	
1	School Fund Account	KSHS	KSHS	KSHS	
A	Debtors	3,697,490.00	3,344,294.00	2,797,748.00	
	Total	3,697,490.00	3,344,294.00	2,797,748.00	
	Increase/Decrease	353,196.00	546,546.00	1,794,747.00	

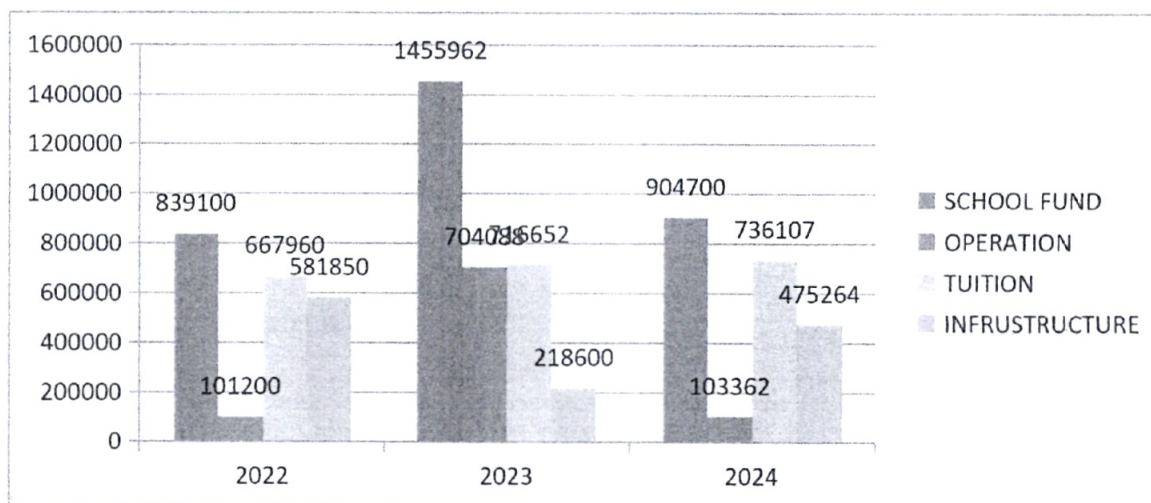
Trend over the Last Three Years

Total debtors as at 30th June 2024 increased by Kshs. 353,196.00 to Kshs. 3,574,490.00. from Kshs. 3,344,294.00 in the previous year. The main contributors to the increase in total debtors is due to the current learners having huge fees balances, while those who cleared form four previous years also went with huge balances and haven't come for clearances.

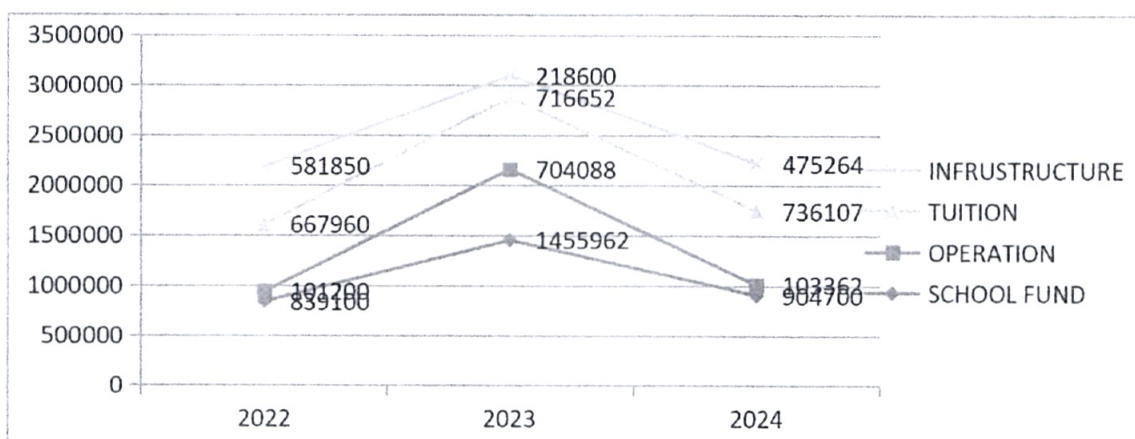
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2024	2023	2022	
		KSHS	KSHS	KSHS	
1	School Fund Account	904,700.00	1,455,962.00	839,100.00	
2	Operations Account	103,362.00	704,088.00	101,200.00	
3	Tuition Account	736,107.00	716,652.00	667,960.00	
4	Infrastructure Account	475,264.00	218,600.00	581,850.00	
	Total	2,219,433.00	3,095,302.00	2,190,110.00	
	Increase/Decrease	(875,869.00)	905,192.00	1,434,238.00	

Trend Over the Last Three Years



Trend over the last four years



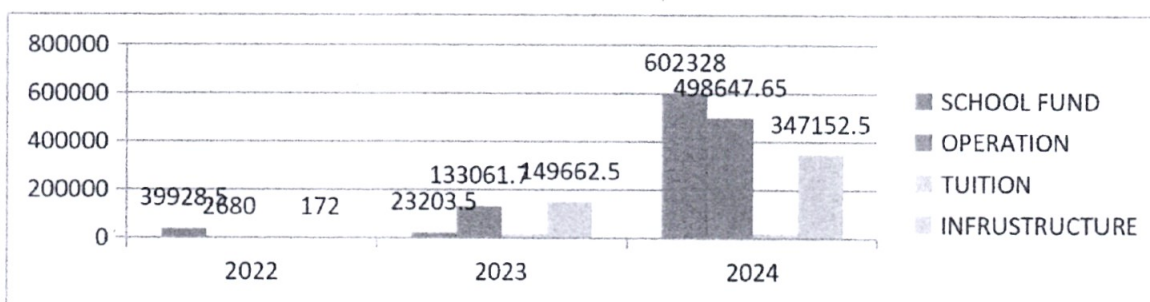
Total creditors as at 30th June 2024 decreased by Kshs **875,869.00.00.**

The decrease in total creditors is due to effort put by the management in paying it's suppliers

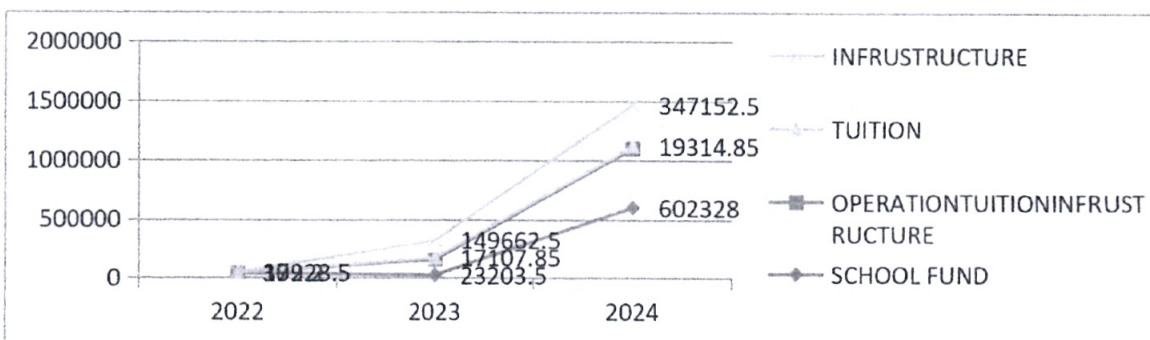
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF CASH AND BANK BALANCES					
SNO	ACCOUNTS	2024	2023	2022	
		KSHS	KSHS	KSHS	
1	School Fund Account	602,328.00	23,203.00	39,928.50	
2	Operations Account	498,647.65	133,061.70	2,680.10	
3	Tuition Account	19,314.85	17,107.85	103.20	
4	Infrastructure Account	347,152.50	149,662.05	172.00	
	Total	1,467,443.00	323,035.60	42,883.80	
	Increase/Decrease	1,144,408	280,150.8	(869,311.30)	

Trend Over the Last Four Years



Trend Over the Last Four Years



CASH AND CASH EQUIVALENTS



b) Teacher Student ratio:

There are 31 teachers posted by the Teachers Service Commission and 2 recruited by the Board of Management. The teacher student ratio lies at 1: 25. We have a shortage of 2 teachers from the given CBE. This is due to subject specialization in Form three and Form four

c) The mean score in the last three years KCSE:

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2024	172	2.94	3	1.7	4.5	Negative deviation
2023	156	3.04	4	2.56	4.5	Negative deviation
2022	148	3.70	10	6.76	4.5	Negative deviation

d) .Number of Candidates in the 2024 KCSE:

<i>year</i>	<i>No.of students sitting for KCSE</i>
<i>2024</i>	<i>172</i>
<i>2023</i>	<i>156</i>
<i>2022</i>	<i>148</i>

e) The capacity of the school:

. The school has a total of 680 students but only 649 are captured in NEMIS. 31 students are not captured in NEMIS since they lack the requisite items for NEMIS registration. There are four streams with 33 teachers.

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Two storage classroom phase one	CBC funds and Maintenance & Improvement funds for financial year 2022/2023 & 2023/ 2024	WIP	3,424,000.00	650,000.00	8 months
General repairs	Maintenance & Improvement	Completed	619,000.00	619,000.00	1month
Acquisition of new chairs and lockers	Maintenance & Improvement	Completed	217,000.00	60,000.00	1month



 School Principal



4. Statement of School Management Responsibility

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

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

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

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

William Kebenei

Name:

Designation: Chairman, School Board of Management

Date: 20/3/26

Name:

Designation: School Principal & Secretary to Board of Management

Date:



Tanvi Jebet

Name:

Designation: Bursar/ Finance Officer

Date: 20/03/2026

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON SOSIANI SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – UASIN GISHU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Sosiani Secondary School set out on pages 1 to 24, which comprise of the statement of assets and liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows,

Report of the Auditor-General on Sosiani Secondary School for the year ended 30 June, 2024 - Uasin Gishu 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 respects, the financial position of Sosiani Secondary School at 30 June, 2024, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Variances Between the Statement of Receipts and Payments and the Statement of Cash Flows

Comparison between the statement of receipts and payments and the statement of cash flows revealed the following variances;

Component	Statement of Receipts and Payments Amount (Kshs)	Statement of Cash Flows Amount (Kshs)	Variance (Kshs)
School fund income-parents contribution	10,295,337	8,249,217	2,046,120
Payment tuition	1,649,099	1,569,104	79,995
Payments operations	7,568,552	8,021,650	453,098
Payments boarding and school fund	8,771,047	7,646,312	1,124,735

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

2. Unsupported Bank Balances

The statement of assets and liabilities reflects bank balance of Kshs.1,433,426 as disclosed in Note 10 to the financial statements. The balance comprises of four (4) bank accounts which were not supported by certificates of bank balances.

In the circumstances, the accuracy, completeness, existence of the cash and cash equivalents balance of Kshs.1,433,426 could not be confirmed.

3. Unsupported Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.3,697,490 as disclosed in Note 13 to the financial statements, which includes fees arrears amounting to Kshs.3,574,490. However, detailed ageing analysis and policy on bad and doubtful debts were not provided for audit.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.3,574,490 could not be confirmed.

4. Unsupported Accounts Payables Balance

The statement of assets and liabilities reflects payables balance of Kshs.2,219,433 as disclosed in Note 14 to the financial statements. However, the balance includes trade creditors amounting to Kshs.1,826,433, which was not supported with supporting schedules and a detailed ageing analysis.

In the circumstances, the accuracy, existence and completeness of payables balance of Kshs.1,826,433 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.25,513,301 and Kshs.19,007,492 respectively, resulting in an under-funding of Kshs.6,505,809 or 25% of the budget. Further, the School spent an amount of Kshs.17,949,591 against actual receipts amounting to Kshs.19,007,492 resulting in an under-utilization of Kshs.1,057,901 or 6% of actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matter

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

Other Information

Management is responsible for the Other Information set out on page 2 to 16 which comprise of Acronyms and Definition of Key Terms, Key School Information and Management, Summary Report of Performance of The School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements for audit on 06 April, 2023 after the statutory deadline of 30 September, 2022. This was contrary to Regulation 101 (4) of the Public Finance Management (National Government) Regulations 2015, which states that an Accounting Officer shall prepare and submit financial statements within three months after the closure of the financial year.

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 reflects operational payments amount of Kshs.7,568,552 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.631,400 transferred to the 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.631,400 could not be confirmed.

3. Failure to Prepare a 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 Ministry of Education guidelines.

4. Lack of a Procurement Plan and Procurement Function

The statement of receipts and payments reflects total payments of Kshs.17,988,698 in respect of total receipts and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process.

Further, the School did not have an established procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications.

In addition, Management failed to maintain complete procurement records, including tender documents, tender advertisements, bid evaluation reports, correspondences with supplier, contract documents, payment certificates and contract performance monitoring reports. This was contrary to Section 68 of the Public Procurement and Asset Disposal Act, 2015 which require a procuring entity to maintain procurement records.

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

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. Weaknesses in Management of Textbooks

Review of the management and control of textbooks in the school revealed that three hundred and forty-three (343) copies of a set book were received and issued to students. However, only one hundred and forty-nine (149) copies were returned while one hundred

and ninety-four (194) copies were not returned by students who had left the school. Management has not taken any measures to recover the missing set books.

In the circumstances, the effectiveness of management mechanism for school textbooks could not be confirmed.

2. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects a summary of the fixed assets register with a total balance of Kshs.77,196,085. The assets include land valued at Kshs.40,000,000. However, ownership documents for the parcel of land were not provided for audit verification. Further, the fixed asset register lacked critical details such as asset values, date of acquisition, information on additions and disposals during the year. In addition several assets at the school were also not tagged and Management did not carry out facility assessment during the year to ascertain compliance with the infrastructure standards set out in the Basic Education Regulations, 2015.

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

3. Weaknesses in Governance of the School

During the year under review, the Audit Committee convened only once as per the disclosures in the financial statement, contrary to Regulation 179(1) of the Public Finance Management (National Government) Regulations, 2015 which requires that an Audit Committee shall meet at least once every three months. Further, minutes of meetings held were not provided for audit verification.

In the circumstances, the effectiveness of the Board to provide oversight and governance could not be confirmed.

4. Weakness in Management of Inventory

Note 19 to the financial statements reflects an inventory balance of Kshs.156,000. However, stock take instructions, stock count sheets/certificates, and reconciliations between physical counts and stores records were not provided for audit review.

In the circumstances, the existence of effective measures for the management of inventory 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, the 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 the 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, the 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 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

21 May, 2026

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

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,570,911.00	1,717,863.45
Government grants for operations	2	9,270,645.00	7,719,066.60
Government Grants for infrastructure	3		
School fund income- parents' contributions	4	10,295,337.00	10,399,672.00
Miscellaneous incomes	5		
Total Receipts		21,136,893.00	19,836,602.05
Payments			
Tuition	6	1,649,099.00	2,185,551.00
Operations	7	7,568,552.00	5,195,982.00
Infrastructure	8		
Boarding and school fund	9	8,771,047.00	11,184,265.00
Total Payments		17,988,698.00	18,565,798.00
Surplus/Deficit		3,148,196.00	1,270,804.05

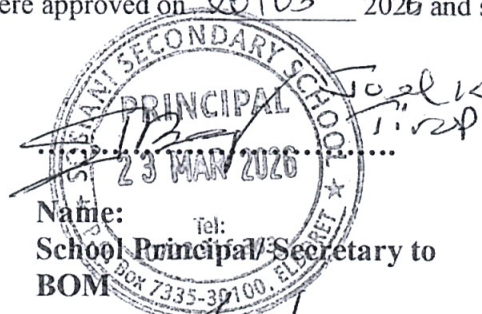
The school financial statements were approved on 20/03 2026 and signed by:

William Kebenei

Name:

Chair BOM

Date: 20/3/26



Name:

School Principal/ Secretary to BOM

Date: 23/03/2026

Tanu Jebet

Name:

Bursar/ Finance Officer

Date: 20/03/26

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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	1,433,426.00	307,880.05
Cash balances	11	34,020.00	15,155.00
Short term investments	12		
Total cash and cash equivalent		1,467,443.00	323,035.05
Account's receivables	13	3,697,490.00	3,344,294.00
Total financial assets (a)		5,164,933.00	3,667,329.05
Financial liabilities			
Accounts payables	14	2,219,433.00	3,095,302.00
Total Financial Labilities (b)		2,219,433.00	3,095,302.00
Net financial assets (a-b)		2,945,500.00	572,027.00
Represented by			
Accumulated fund b/fwd	15	(202,696.00)	(698,776.80)
Surplus/deficit for the year		3,148,196.00	1,270,804.00
Net Assets		2,945,500.00	572,027.00

The school's financial statements were approved on 20/03 2026 and signed by:

William Kebeni

Name:

Chair BOM

Date:

20/03/2026

Principal
23/MAR 2026
Name: School Principal/ Secretary to BOM
Date: 23/03/2026

Tanwi Jebet

Name:

Bursar/ Finance Officer

Date: 20/03/2026

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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,570,911.00	1,717,863.00
Government grants for operations	2	9,270,645.00	7,719,066.00
Government grants for infrastructure	3		
School fund income- parents contributions/ fees	4	8,249,217.00	8,445,552.00
Other income			
Total receipts		19,090,773.00	17,882,481.00
Payments			
Cash outflows for tuition	6	1,569,104.00	2,126,860.00
Cash outflows for operations	7	8,021,650.00	3,723,694.00
Cash outflows Boarding/lunch and school fund payments	9	7,646,312.00	7,700,787.00
Total payments		17,237,066.00	14,551,341.00
Net cash inflow/outflow from operating activities		1,853,707.00	3,331,140.00
Cash flow from investing activities			
Acquisition of assets		(710,000.00)	(2,163,660.00)
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities		1,143,707.00	(2,163,660.00)
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		1,143,707.00	1,167,480.00
Cash and cash equivalent at beginning of the FY		323,035.00	42,844.00
Cash and cash equivalent at end of the FY		1,467,443.00	323,035.00

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

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

Sosiani Secondary school

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

The school's financial statements were approved on _____ 2024 and signed by:

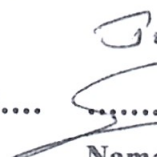
 William Kebenei

Name:

Chair BOM

Date:

20/3/26

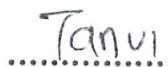


Name:

School Principal/ Secretary to
BOM

Date:



 Tanvi Jebet

Name:

Bursar/ Finance Officer

Date:

20/03/26

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	-	-	-	-	-
Exercise Books	668,624.00	-	668,624.00	322,663.00	48%
Laboratory Equipment	1,161,160.00	-	1,161,160.00	672,248.00	58%
Internal Exams	319,000.00	-	319,000.00	222,549.00	69%
Teaching / Learning Materials	908,512.00	-	908,512.00	353,450.80	39%
Exams And Assessment		-	-		
<i>(2) Capitation Grant on Operations</i>		-			
Personnel Emoluments	2,871,000.00	-	2,871,000.00	1,619,741.0	56%
Repairs And Maintenance	3,190,000.00	-	3,190,000.00	2,542,600.00	80%
Local Transport / Travelling	822,382.00	-	822,382.00	700,990.00	85%
Electricity And Water	345,158.00	-	345,158.00	577,279.85	-167%
Medical	289,425.00	-	289,425.00	289,425.00	-
Administration Costs	1,531,200.00	-	1,531,200.00	1,451,975.00	94%
Activity	1,467,400.00	-	1,467,400.00	512,193.86	35%
CBC class	1,576,440.00	-	1,576,440.00	1,576,440.00	-
					-
<i>3) FDSE for infrastructure</i>					

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Maintenance &Improvement MoE					
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	-	-	-	-	-
Repairs And Maintenance	-	-	-	-	-
Local Transport / Travelling	-	-	-	-	-
Electricity And Water	-	-	-	-	-
Medical	-	-	-	-	-
Administration Costs	-	-	-	-	-
Activity	-	-	-	-	-
SMASSE	-	-	-	-	-
Fee On Boarding Equipment and Stores	10,363,000.00	-	10,363,000.00	8,165,937.00	78%
<i>5) Miscellaneous Income</i>					
Loans / Borrowing	-	-	-	-	-
Rent income	-	-	-	-	-
Income From Farming Activities	-	-	-	-	-
Insurance Compensation	-	-	-	-	-
Income From Posho Mill	-	-	-	-	-
Income From Bus Hire	-	-	-	-	-

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Fee For Hire of Ground and Equipment	-	-	-	-	-
Interest Income	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-
Total Income	25,513,301.00		25,513,301.00	19,007,492.51	89%
<i>(6) Expenditure For Tuition</i>					
Textbooks					
Reference Materials					
Exercise Books	668,624.00	-	668,624.00	342,720.00	%51
Laboratory Equipment	1,161,160.00	-	1,161,160.00	592,626.00	51%
Internal Exams	319,000.00	-	319,000.00	99,808.00	312%
Teaching / Learning Materials	906,822.00	-	906,822.00	533,720.00	67%
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges	1,690.00		1,690	230.00	142%
<i>(7) Expenditure For Operations</i>					
Personnel Emoluments	2,871,000.00	-	2,871,000.00	2,406,573.00	81%
Repairs, Maintenance & Improvements					
Local Transport / Travelling	822,382.00	-	822,382.00	537,950.00	65%
Electricity, Water and Conservancy	345,158.00	-	345,158.00	298,900.00	92%

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Medical	289,425.00	-	289,425.00	-	-
Administration Costs	1,531,200.00	-	1,531,200.00	1,978,395.00	131%
Activity Expenses	1,467,400.00	-	1,467,400.00	1,381,036.00	65%
CBC Class	1,576,440.00	-	1,576,440.00	1,418,796.00	90%
SMASSE					-
		-			
<i>(8) Expenditure For infrastructure</i>		-			
Construction of classrooms	-	-	-	-	-
Construction of LAB	-	-	-	-	-
Construction of DORMS	-	-	-	-	-
Purchase of furniture	-	-	-	-	-
Purchase of equipment	-	-	-	-	-
Purchase of machinery	-	-	-	-	-
<i>(9) Expenditure For school fund/lunch/boarding</i>	-	-	-	-	-
Personnel Emoluments	-	-	-	-	-
Repairs, Maintenance and Improvements	-	-	-	-	-
Local Transport / Travelling	-	-	-	-	-
Electricity, Water and Conservancy	-	-	-	-	-
Medical Expenses	-	-	-	-	-
Administration Costs	-	-	-	-	-

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Activity	-	-	-	-	-
Gratuity	-	-	-	-	-
Lunch Programme	-	-	-	-	-
Boarding Equipment and Stores	10,360,000.00	-	10,360,000.00	7,646,312.00	89%
Expenditure For Income Generating Activity	-	-	-	-	-
Insurance Costs	-	-	-	-	-
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	-	-
Bank Charges	3,000.00	-	3,000.00	2,525.50	80%
Loan Interest Repayment	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-
Acquisition Of Assets	-	-	-	710,000.00	-
Totals	25,513,301.00		25,513,301.00	17,949,591.00	70%

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

- i. *There was an under utilization of 70%. this was mainly due to reduced incomes*

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference Materials		
Exercise Books	322,663.20	420,310.42
Laboratory Equipment	672,248.00	686,984.90
Internal Exams	222,549.00	171,746.43
Teaching / Learning Materials	353,450.80	438,821.70
Others (specify) *		
Total	1,570,911.00	1,717,863.45

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	1,619,741.00	1,479,452.31
Repairs And Maintenance	2,542,600.00	2,684,000.00
Local Transport / Travelling	700,990.30	967,924.69
Electricity And Water	577,279.85	626,705.39
Medical	289,425.00	126,700.00
Administration Costs	1,451,975.00	1,365,387.48
Activity	512,193.86	468,898.73
CBC Class	1,576,440.00	
Total	9,270,645.01	7,719,066.00

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	-	-
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other (specify) (NGCDF and County govt.	-	-
Total	-	-

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	-	-
Repairs and maintenance	-	-
Local transport / travelling	-	-
Electricity and water	-	-
Medical	-	-
Administration costs	-	-
Activity	-	-
Fee on Boarding Equipment and stores	10,295,337.00	10,399,672.00
PA Levies*	-	-
Others (specify)	-	-
Total	10,295,337.00	10,399,672.00

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

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income	-	-
Income From Farming Activities	-	-
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	-	-
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Loans/Borrowings*	-	-
Other Income (specify) *	-	-
Total	-	-

(Include an explanation on the kind and source of grants/ donations received by the school.)

**Ensure proper authorization from MOE before obtaining loans/borrowings.*

**Indicate what other income relates to including income arising from writebacks if any.*

6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	342,720.00	200,000.00
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	592,626.00	655,100.00
Teaching / Learning Materials	613,715.00	1,123,761.00
Exams And Assessment	99,808.00	205,000.00
Teachers Guides		
Bank Charges	230.00	1,690.00
Others (<i>specify</i>)	-	-
Total	1,649,099.00	2,185,551.00

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,233,805.00	1,862,246.00
Service Gratuity		
Administration Cost	2,020,885.00	1,495,503.00
Repairs And Maintenance & Improvements		
Local Transport / Travelling	537,950.00	264,130.00
Electricity And Water	317,400.00	245,135.00
Medical	-	707,698.00
Activity Expenses	1,031,036.00	615,980.00
CBC Class	1,418,796.00	
Bank charges	8,680.00	5,290.00
Total	7,568,552.00	5,195,982.00

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of classrooms	-	-
Construction of laboratory	-	-
Construction of dormitory	-	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Others (specify)	-	-
Total	-	-

9 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	-	-
Service Gratuity		-
Repairs And Maintenance & Improvements	1,304,870.00	
Local Transport / Travelling	634,070.00	843,370.00
Electricity And Water		-
Medical Expenses		-
Administration Costs		-
Lunch Programme	5,779,576.00	8,175,185.00
Bank Charges	2,525.50	2,050.00
Expenses On Income Generating Activities**		-
Fee On Boarding Equipment and Stores		-
Rent Expenses		-
Insurance Cost (Life Property)		-
Loan Principal Repayment		-
Loan Interest Repayment		-
Acquisition Of Assets	1,050,005.00	2,163,660.00
PA expenses		-
Others (specify)		-
Total	8,771,046.50	11,184,265.00

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

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	01025073353400	19,314.85	17,107.85
Operations Account	Active	01025073353401	498,626.65	118,629.70
School Fund Account/Boarding	Active	1021073353400	568,329.00	22,480.50
Savings Account			-	-
Parent Association Development Account			-	-
Income Generating Activities Account			-	-
Infrastructural Account	Active	01025073353403	347,152.50	149,662.50
Total			1,433,423.00	307,880.50

11 Cash In Hand

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Notes and Coins	34,020.00	15,155.00
Total	34,020.00	15,155.00

12 Short Term Investments

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

13 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	3,574,490.00	3,200,694.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	103,000.00	93,600.00
Imprest (list/schedule attached)	20,000.00	50,000
Rent arrears (list/schedule attached)		-
Total	3,697,490.00	3,344,294.00

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	-	%	-	%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (should tie to note 13 a)	-	%	-	%

14 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,826,433.00	2,488,672.00
Prepaid Fees	393,000.00	606,630.00
Retention Monies		-
Unpaid salaries and statutory deductions		-
Caution money		-
Other payables (<i>specify</i>)		-
Total	2,219,433.00	3,095,302.00

14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	-	%	-	%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (should tie to note 14)	-	%	-	%

15 Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	308,580.00	37,939.20
Cash Balances	15,155.00	4,945.00
Short Term Investments	-	-
Receivables	1,502,998.00	1,166,294.00
Payables	(2,029,430.00)	(1,907,910.00)
Total	(202,696.45)	(698,776.80)

Other important disclosure notes

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

16 Non-current Liabilities Summary

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

17 Biological assets

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

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	56,000.00	20,000.00
Lab consumables	100,000.00	86,000.00
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	-	-
	156,000.00	106,000.00

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

20 Progress On Follow Up of Auditor Recommendations

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

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

Sign and Date
Principal

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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance Comparative 2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Trinity hardware				65,820.00		
2. Satnam hardware				69,440.00		
3. Testai General				80,000.00		
4. Elodema Eng. Works				28,800.00		
5. Eldo Builders				231,204.00		
Supply Of Goods						
6. Aggrey Toboso				45,550.00		
7. Samwel Lagat				217,000.00		
8. Samson Muliro				2,640.00		
9. Welfare account				148,000.00		
10. Tamway Enterprise				52,,000.00		
11. Eldoline Enterprises				60,540.00		
12. Cheboryot Dairies				42,800.00		
13. Silverline Butcherries				28,230.00		

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance Comparative 2023	Comments
14. Eldoret Bookshop				36,815.00		
15. Vivatech enterprises				98,600.00		
16. Eldo Laboratories				467,522.00		
17. Gudink Investment				20,630.00		
18. Eunice Jepchirchir				30,000.00		
Supply Of Services						
19. Sadrojen Enterprises				8,500.00		
20. NSSF				37,122.00		
21. NHIF				5,250.00		
22. Geolink Enterprises				33,850.00		
23. Eldowas				10,000.00		
24. Joshua Cherogony				6,000.00		
Totals				1,826,433.00		

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Annex 2 – Summary of Fixed Assets Register

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land 1		School	40,000,000.00			40,000,000.00
Land 2						
Buildings and structures		School compound	21,558,525.00	650,000.00		22,208,525.00
Motor vehicles						
Office equipment, furniture and fittings		Classroom and offices	5,626,310.00	60,000.00		5,686,310.00
ICT Equipment, and Other ICT Assets			2,155,000.00			2,155,000.00
Tools and apparatus		Laboratory	1,502,630.00			1,502,630.00
Textbooks		Library	5,123,620.00			5,123,620.00
Other Machinery and Equipment						
Heritage and cultural assets						
Intangible assets- soft ware		D.O.S & Admin offices	150,000.00			150,000.00
Total			76,116,085.00	710,000.00		76,826,085.00

