

REPUBLIC OF KENYA



Enhancing Accountability

REPORT
THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 20 NOV 2024

DAY.

TABLED
BY: **OF**

Deputy Leader of
Majority Party

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WILLS OBIERO

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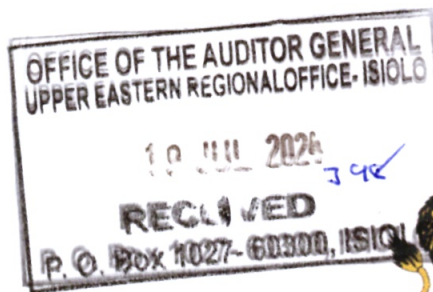
THE AUDITOR-GENERAL

ON

**GACHORORO MIXED DAY
SECONDARY SCHOOL**

**FOR THE YEAR ENDED
30 JUNE, 2022**

KIAMBU COUNTY



Revised 30th June 2023.



GACHORORO MIXED DAY SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2022

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

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

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**GACHORORO MIXED SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022**

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1. Acronyms and Glossary of Terms

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

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSEF	Free Day Secondary School Education Funds

GACHORORO MIXED DAY SECONDARY SCHOOL
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2. Key School Information and Management

GACHORORO MIXED DAY SECONDARY SCHOOL

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in **Kiambu County, Juja**

Sub-County.

- (b) The school was reregistered in July (07)/2017 under registration number **22S00300290** and is currently categorized as a **Sub County public school** established, owned or operated by the Government.
- (c) The school is a day school and had **694** and **694** number of students as at **31st July 2021** and **30th June 2022** respectively.
- (d) It has 3 streams and 26 teachers of which **3** teachers are employed by the School Board of Management.

(e) 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	CHARITY MAINA	Principal	18/05/2022
2	FELISTA NJERI	Representative of Parents and Local community	18/05/2022
3	WILSON NYAKUNDI	Representative of Parents and Local community	18/05/2022
4	JANE MUTHONI NJOROGE	Representative of Parents and Local community	18/05/2022
5	JANE KAGENDO	Representative of Parents and Local community	18/05/2022
6	DAVID MURAGURI NDUTA	Representative of Parents and Local community	18/05/2022
7	JOSEPH KARARI	Representative of Parents and Local community	18/05/2022
8	DR CATHERINE NGAMAU	C.E.B Rep	18/05/2022
9	MILKA MACHARIA	Teacher Rep	18/05/2022
10	JEREMIAH KIAMA M	Sponsor Rep	18/05/2022
11	JOHN MBARIRE	Sponsor Rep	18/05/2022
12	JANE KINUTHIA W	Sponsor Rep	18/05/2022
13	ENG. MARTIN MURIMI	Special Group Rep	18/05/2022
14	PST. PAUL KAGIRI	Rep of People with Special Needs	18/05/2022

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management include:

- Promote the best interests of the school and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013.
- Ensure and assure the provision of proper and adequate facilities for the school.
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the school.
- Determine cases of students' 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 paragraph 21 and 23 of the Basic Education Act, 2013.

(f) Committees of the Board

Ref	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Dr. Catherine Ngamau Mrs. Charity Maina Bishop Paul Kagiri Eng. Martin Murimi Mr. Joseph Ndung'u P A	Chairperson Secretary Member Member Member	4
3	Finance, procurement and general-purpose Committee	Mr. John Mbarire Mr. Joseph Ndung'u Mrs. Charity Maina Mrs. Jane Kagendo Mrs. Jane Kinuthia Dr. Catherine Ngamau Mr. David Muraguri	Chairman Secretary Member Member Member Member Member	4

GACHORORO MIXED DAY SECONDARY SCHOOL
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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)				
4	Development Committee	Mr. Joseph Karari Bishop Paul Kagiri Mrs. Charity Maina Eng. Martin Murimi Mr. Wilson Nyakundi Mr. Joseph Ndungu	Chairman Secretary Member Member Member Member	4
5	Academic Committee	Eng. Martin Murimi Ms. Milka Macharia Mrs. Charity Maina Mrs. Purity Nyaguthii Bishop Paul Kagiri Mr. David Muraguri Dr. Catherine Ngamau	Chairman Secretary Member Member Member Member Member	4
6	Discipline and welfare Committee	Mr. Joseph Karari Ms. Milka Macharia Mrs. Charity Maina Bishop Paul Kagiri Eng. Martin Murimi Mrs. Mary Wanjiku	Chairman Secretary Member Member Member Member	4

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**(g) School operation Management**

For the financial year ended 30th June 2022 the school day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Charity W. Maina	335117
2	Deputy Principal-Administration	James. M.Njuguna	308507
3	School Finance Officer	James M. Muriithi	22568102

KEY SCHOOL INFORMATION AND MANAGEMENT(Continued)**(h) Schools contacts**

Post Office Box: 583-01001; Kalimoni
 Mobile Number: 0715 802 318
 E-mail: gachororosscc@gmail.com
 Website: gachororoscc.co.ke

(i) School Bankers

The school operated 5 number of bank accounts as follows:

1. Name of Bank: Equity Bank
 Branch: Thika
 Account Number: 0090291412921
2. Name of Bank: Equity Bank
 Branch: Thika
 Account Number: 0090291739410
3. Name of Bank: Equity Bank
 Branch: Thika
 Account Number: 0090291457549
4. Name of Bank: KCB Bank.
 Branch: Thika Bank
 Account Number: 049157127821
5. Name of Bank: KCB Bank
 Branch: JKUAT Juja.
 Account Number: 1208422855

(j) 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

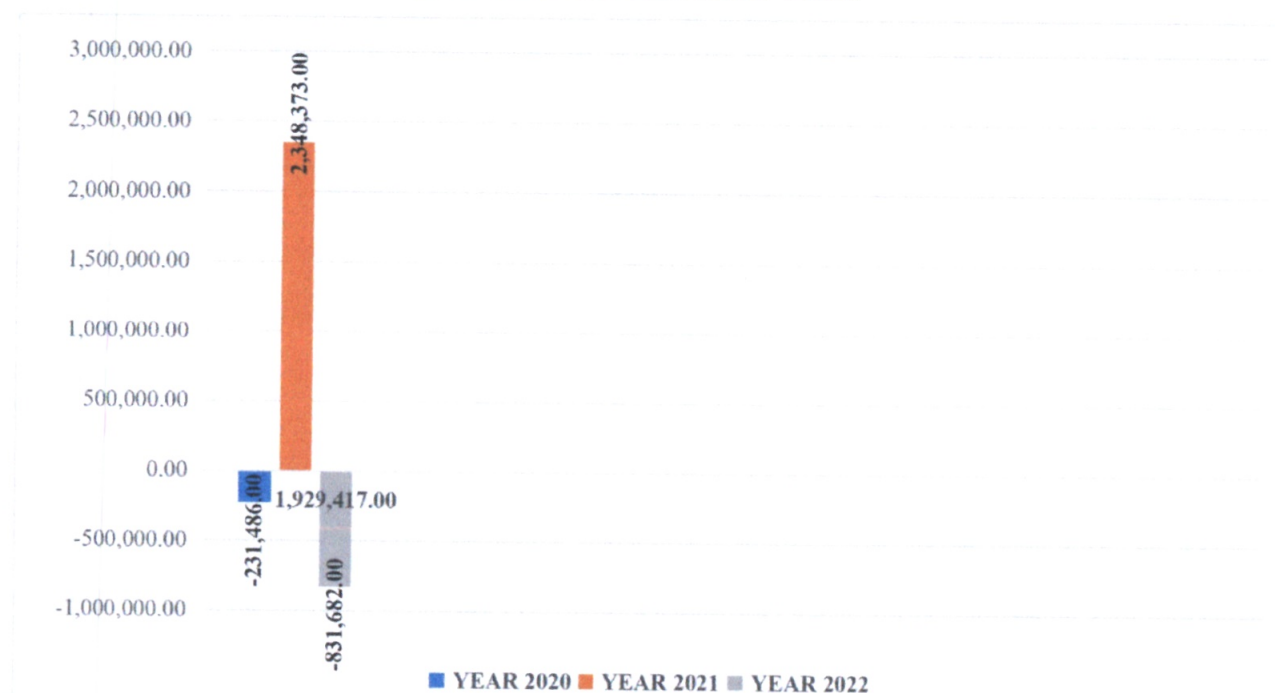
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last four years period between 1st January 2019 to 31st December 2020 which covers a period of 24 months, 1st January 2021 to 30th June 2021 covers a period of 6 months while 1st July 2021 to 30th June 2022 covers a period of 12 month and is summarised as follows:

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2022	2021	2020	2019
	ALL	Kshs	Kshs	Kshs	Kshs
	TOTAL	(831,682)	2,348,373	(231,486)	1,929,417

Trend Over the Last Three Years

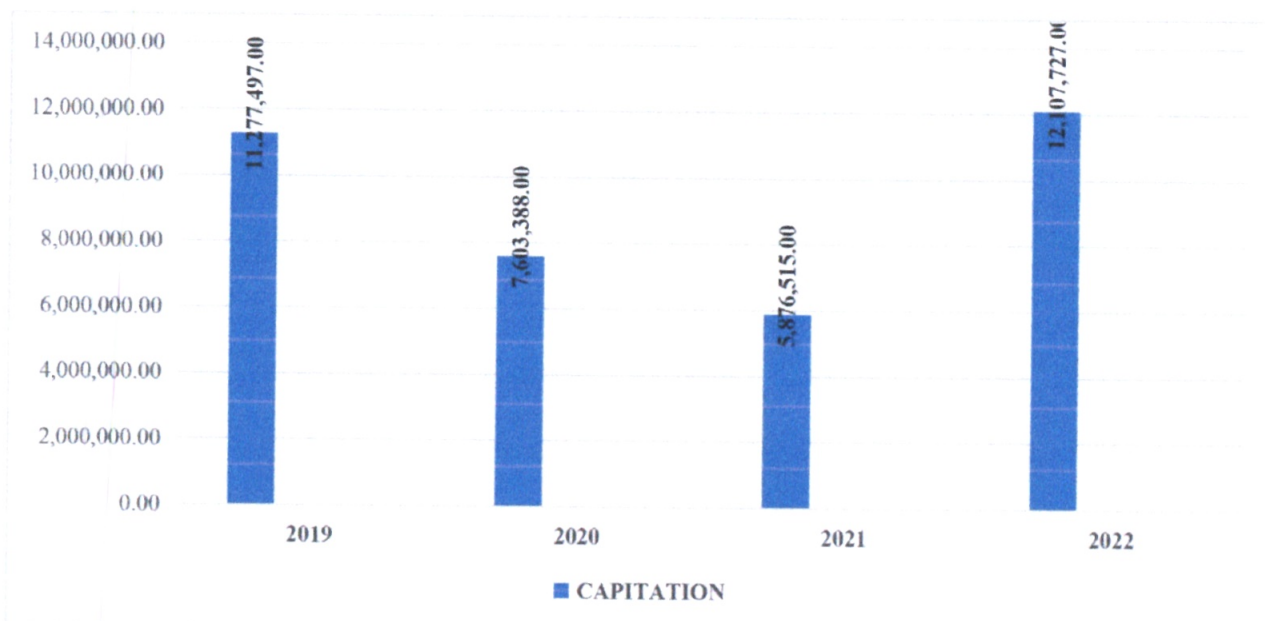


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SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2022	2021	2020	2019
		KSHS	KSHS	KSHS	KSHS
1	Operations Account	9,853,885	5,065,467	6,630,825	9,655,270
2	Tuition Account	2,253,842	811,048	972,563	1,622,228
	Total	12,107,727	5,876,515	7,603,388	11,277,497

Trend Over the Last Three Years



Trend Over the Last Three Years

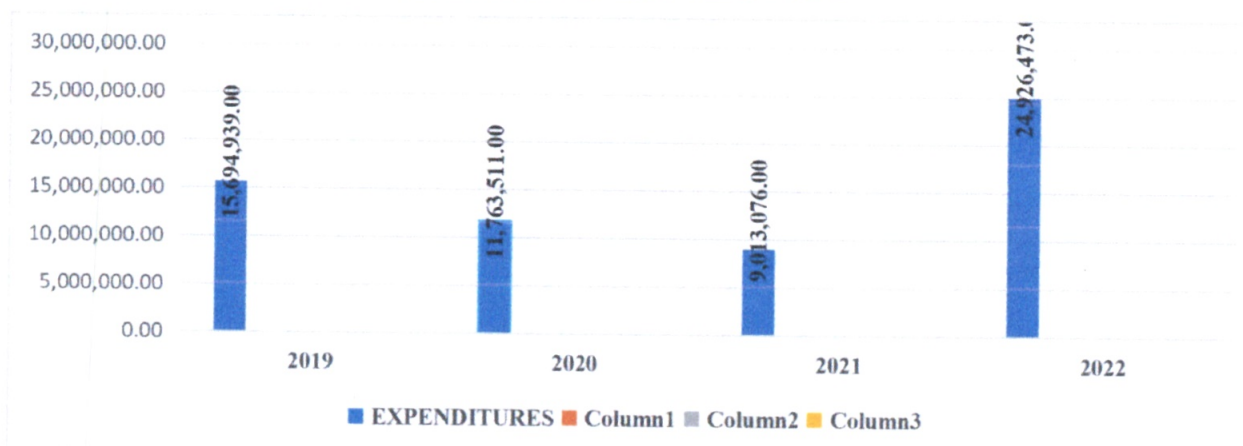


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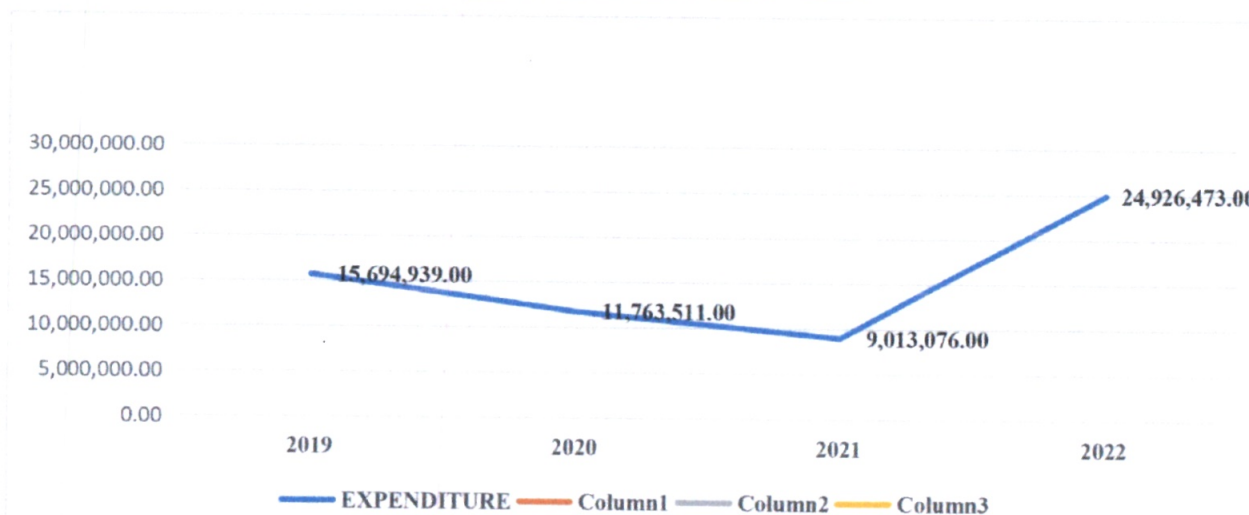
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2022	2021	2020	2019
		Kshs	Kshs	Kshs	Kshs
	Total	24,926,473	9,013,076	11,763,511	15,694,939

Trend Over the Last Three Years



Trend Over the Last Three Years

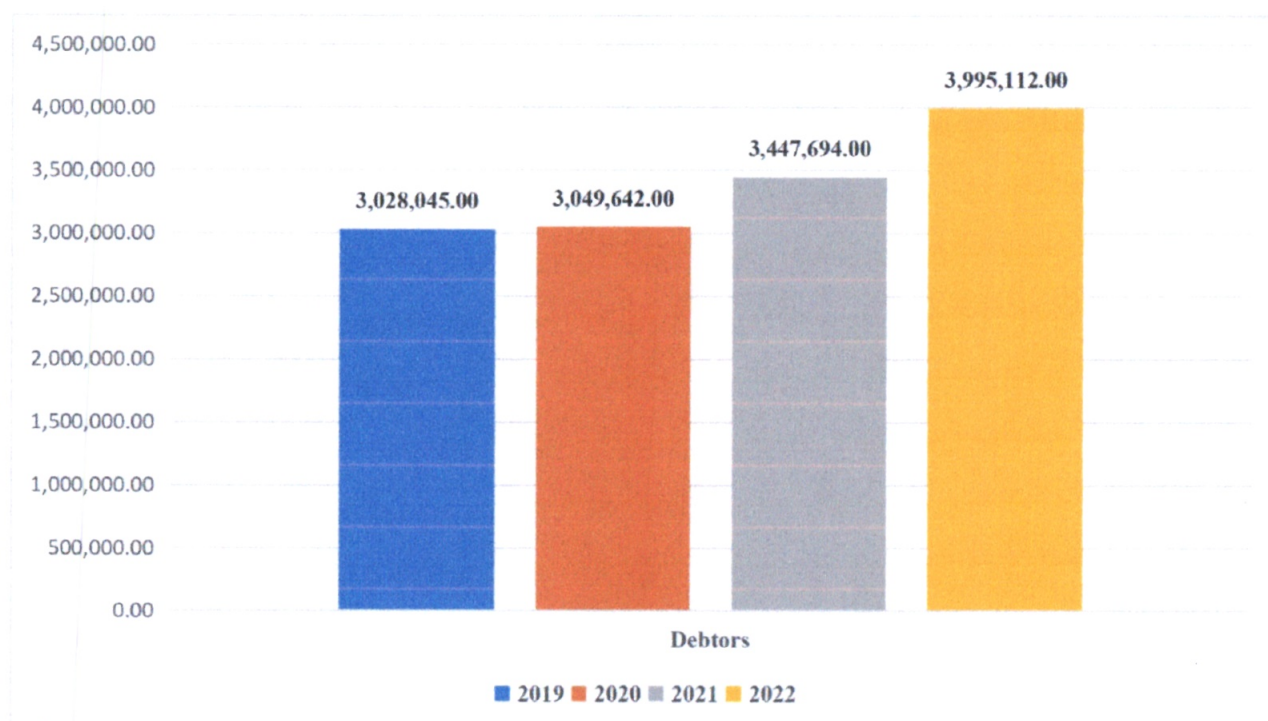


In the financial year 2022 shows a increase in expenditure because it covers 12 month as compared with 2021 and in the financial year 2021 shows a decrease of growth in expenditure which has resulted from the current year covering a period of 6 months, even though the financial year 2020 covers a period of 12 months a decrease has resulted from prolonged abrupt closure of the school due to Covid-19.

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	ACCOUNTS	2022	2021	2020	2019
	ALL	KSHS	KSHS	KSHS	KSHS
	Total	3,995,112	3,447,694	3,049,642	3,028,045

Trend Over the Last Three Years

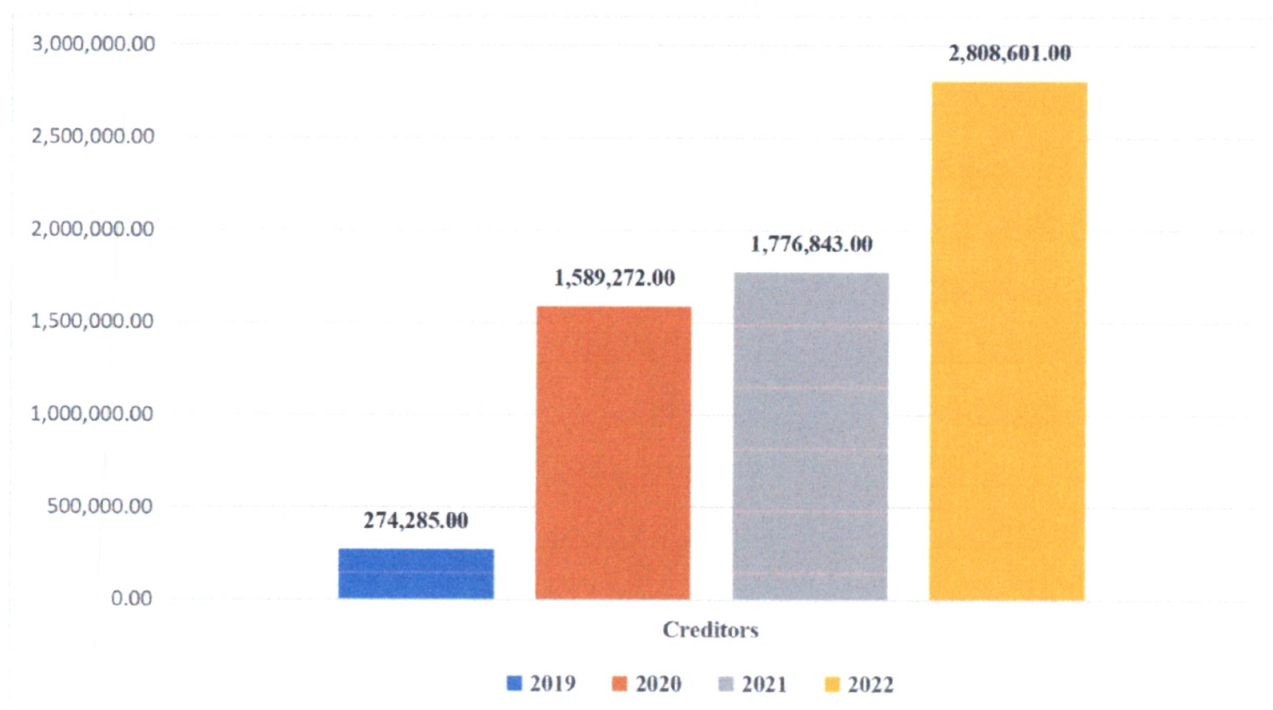


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MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2022	2021	2020	2019
		KSHS	KSHS	KSHS	KSHS
	Total	2,808,601	1,776,843	1,589,272	274,285

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

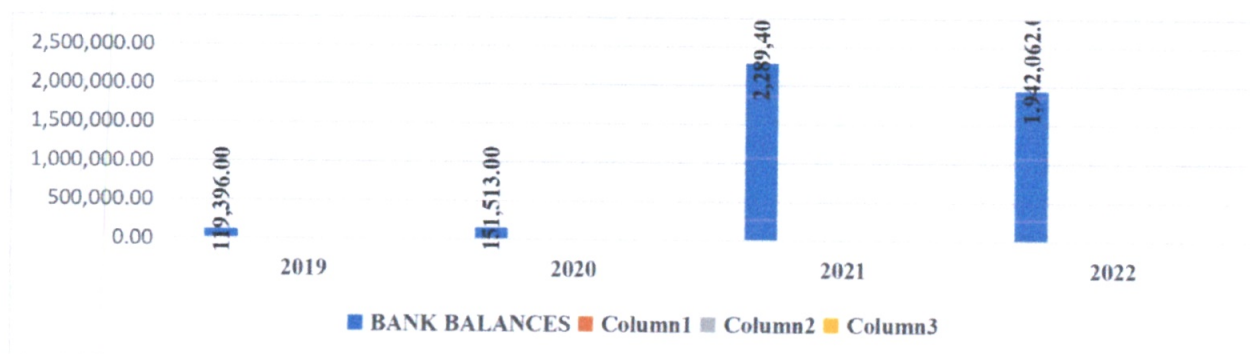
Trend Over the Last Three Years



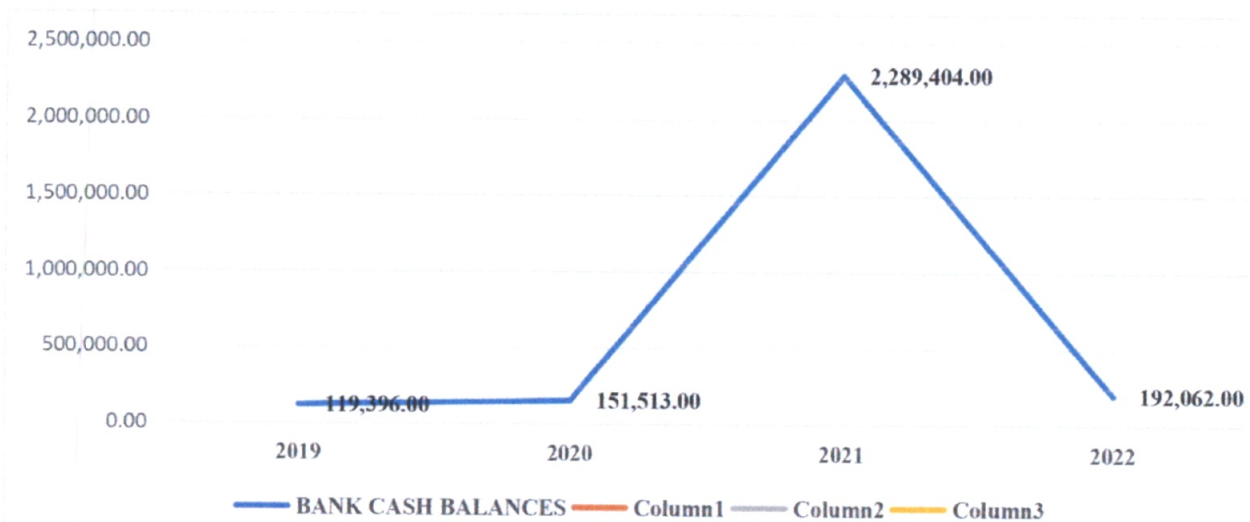
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF CASH AND BANK BALANCES					
SNO	ACCOUNTS	2022	2021	2020	2019
	ALL	KSHS	KSHS	KSHS	KSHS
	Total	1,942,062	2,289,404	151,513	119,396

Trend Over the Last Three Years



Trend Over the Last Three Years



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

b) Teacher Student ratio:

Between the month of July 2021 and June 2022, the status of the teaching staff is as follows:

There are 27 teachers posted by the Teachers Service Commission and 6 recruited by the Board of Management. Although the teacher student ratio lies at 1: 22. We have a shortage of 6 teachers from the given CBE. This is due to subject specialization in Form 3 and Form 4.

c) Mean score in the year 2018, 2019,2020,2021 and 2022 KCSE:

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2022	160	3.647	153	95.6%	4.5	There was a negative deviation
2021	182	3.461	174	95.6%	4.0	Negative deviation.
2020	94	4.1489	84	89.3%	4.00	Positive deviation
2019	110	3.807	102	92.7%	3.50	Positive deviation
2018	98	3.175	93	94.9%	3.00	There was a positive deviation

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

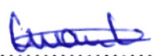
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

d) Development projects carried out by the school:

Sno.	Project	Year	Status	Amount	Fund Source
1	Completion of New Ablution block and general improvements	2019-2020	Completed	2,951,000	Maintenance & Improvement
2	Construction of 2No.Classrooms.	2019-2020	Completed	2,853,100	Maintenance & Improvement from Parents
3	Construction of 2No.Classrooms Staircases and General repairing	2020-2021	Completed	2,821,500	Maintenance & Improvement from G.O.K and Parents
4	Multipurpose Hall and two classrooms	2021-	Ongoing	11,029,325	Maintenance & Improvement from G.O.K and Parents



Dr Catherine Ngamau
 Chair,
 Board of Management



Charity Wambui Maina (Mrs)
 Secretary, /Principal
 Board of Management



James Maina Mureithi (Mr)
 Finance Officer

Gachororo Secondary School Gachororo Secondary School Gachororo Secondary School

Date: 17/7/2024

Date: 17/7/24

Date: 17/07/2024




4. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

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

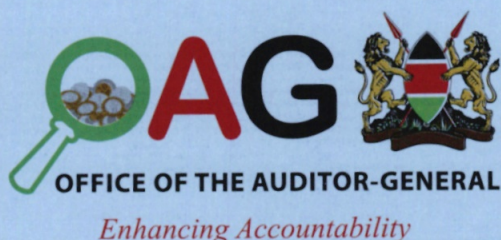
Schedule 4 (Section 23) of the Education Act, 2013 requires that the Board of Management of a public institution of basic education keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of **Gachororo 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, 2022, and of the school's financial position as at that date.

		
Dr Catherine Ngamau	Charity Wambui Maina (Mrs)	James Maina Mureithi (Mr)
Chair, Board of Management	Secretary, Board of Management /Principal	Finance Officer
Gachororo Secondary School	Gachororo Secondary School	Gachororo Secondary School
Date: <u>17/2/2024</u>	Date: <u>17/2/24</u>	Date: <u>17/2/2024</u>

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 GACHORORO MIXED DAY SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - KIAMBU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Gachororo Mixed Day Secondary School - Kiambu County set out on pages 1 to 14, which comprise of the

Report of the Auditor General on Gachororo Mixed Day Secondary School for the year ended 30 June, 2022 - Kiambu County

statement of financial assets and financial liabilities as at 30 June, 2022, statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Gachororo Mixed Day Secondary School - Kiambu County as at 30 June, 2022 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 the Financial Statements

The audit revealed variances between the financial statements and the ledgers as indicated below:

Item	Financial Statements (Kshs.)	Ledgers (Kshs.)	Variance (Kshs.)
Payment for operations			
Personnel Emoluments	2,203,678	2,369,401	(165,723)
Repairs and Maintenance	2,515,439	227,700	2,287,739
Administration Costs	2,321,675	2,123,670	198,005
Boarding and school fund payments			
Boarding, Equipment & stores/lunch	10,629,889	10,843,507	(213,618)

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

2. Inaccuracies in the Financial Statements

Note 10 to the financial statements reflects accounts payables balance of Kshs.2,808,601. However, the corresponding aging analysis for the accounts payables reflects a balance of Kshs.1,059,835 resulting to unexplained and unreconciled variance of Kshs.1,748,766.

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

3. Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.3,995,112 in respect of fees arrears as disclosed in Note 9 to the financial statements. Included in the balance are receivables amounting to Kshs.2,989,615 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.2,989,615 could not be confirmed.

4. Unsupported Operations Payments

The statement of receipts and payments reflects payments for operations amount of Kshs.9,712,811 as disclosed in Note 5 to the financial statements. Included in this amount is Kshs.2,321,675 in respect of administration costs and Kshs.1,254,519 in respect of electricity and water expenses. However, administration costs amounting to Kshs.983,680 and electricity and water expenses amounting to Kshs.483,400 were not supported by way of purchase requisitions, local purchase orders, delivery notes and stores records.

In the circumstances, the regularity, accuracy and completeness of operations payments amounting to Kshs.1,467,080 could not be confirmed.

5. Unsupported Boarding and School Fund Payments

The statement of receipts and payments reflects payments for boarding and school fund amount of Kshs.12,618,302 as disclosed in Note 6 to the financial statements. Included in this amount is Kshs.10,629,889 in respect of payments for the lunch programme. However, the payments were not supported by way of procurements documents such as the purchase requisitions, local purchase orders, delivery notes and stores records.

In the circumstances, the regularity, accuracy and completeness of boarding and school fund payments amounting to Kshs.10,629,889 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Gachororo Mixed Day 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.

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. There were no key audit matters to report in the year under review.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the matters described in the Basis for Conclusion, on Lawfulness and Effective in Use of Public Resources section in 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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects payments for operations amount of Kshs.9,712,811 as disclosed in Note 5 to the financial statements. Included in the expenditure is an amount of Kshs.578,780 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.578,780 could not be confirmed.

2. Late submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 31 May, 2023 instead of the statutory deadline of 30 September, 2022. This is contrary to provisions of Section 47(1) and (2) of the Public Audit Act, 2015 which requires the Institution to submit the financial statements to the Auditor-General within three months (3) after the end of the financial year to which the respective accounts relate.

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

3. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization

Report of the Auditor General on Gachororo Mixed Day Secondary School for the year ended 30 June, 2022 - Kiambu County

of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

4. Unbalanced Budget

The statement of budgeted versus and actual amounts reflects Kshs.20,225,300 in respect of the final receipts budget against the final expenditure budget of Kshs.22,313,042 resulting to a budget deficit of Kshs.2,087,742 contrary to Section 33 (c) of the Public Finance Management (National Government) Regulations, 2015 which provides that budgeted revenue and expenditure appropriations shall be balanced.

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

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

REPORT ON THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the matter 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

Lack of Ownership Documents

The summary of fixed assets register at Annex 2 to the financial statements reflects total fixed assets balance of Kshs.81,860,601 being the historical cost of the School's assets as at 30 June, 2022. Included in this balance is Kshs.16,000,000 in respect of land. However, it was noted that the School's title deed is registered under Gachororo Farmers Limited and the Management could not justify the ownership of the land in the asset register whereas the title name is under a different institution.

In the circumstances, the ownership and safe custody of the fixed assets could not be confirmed.

Report of the Auditor General on Gachororo Mixed Day Secondary School for the year ended 30 June, 2022 - Kiambu County

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

Responsibilities of Management and the Board of Management

The 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 ability to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless the Management is aware of the intention to terminate the School or to cease operations.

The 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.

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud

or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's

ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi


23 October, 2024

**GACHORORO MIXED SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL**
Annual Report and Financial Statements
For the year ended 30th June 2022

**6. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED
30TH JUNE 2022**

DESCRIPTION OF VOTE HEAD	Note	2021-2022	Jan - June 2021
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	2,253,842	811,048
Capitation grants for operations	2	9,853,885	5,065,467
School Fund Income- Parents' Contributions	3	11,987,064	5,484,934
School Fund Income- Other receipts		-	-
Proceeds from borrowings			
TOTAL RECEIPTS		24,094,791	11,361,449
PAYMENTS			
Payments for Tuition	4	2,595,361	876,765
Payments for operations	5	9,712,811	3,123,347
Boarding and school fund payments	6	12,618,302	5,012,964
TOTAL PAYMENTS		24,926,473	9,013,076
SURPLUS/DEFICIT		(831,682)	2,348,373

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The report covers the twelve months for the period ended 30th June 2022 and accompanying comparatives cover the six months period ended 30th June 2021. The financial statements should be read in conjunction with the accompanying notes.

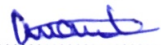

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Dr Catherine Ngamau

Chair,
Board of Management

Gachororo Secondary School
School


Date: 17/7/2024


.....

Charity Wambui Maina (Mrs)

Secretary,
Board of Management
/Principal
Gachororo Secondary School

Date: 17/7/2024


.....

James Maina Mureithi (Mr)

Finance Officer


Gachororo Secondary School

Date: 17/7/2024

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

7. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2022


	Note	2021- 2022	Jan - June 2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	7	1,810,797	2,289,404
Cash Balances	8	131,265	-
Short term Investment		-	-
Total Cash and Cash Equivalents		1,942,062	2,289,404.
Account's receivables	9	3,995,112	3,447,694
TOTAL FINANCIAL ASSETS		5,937,174	5,737,098
FINANCIAL LIABILITIES			
Accounts Payable	10	2,808,601	1,776,843
NET FINANCIAL SSETS		3,128,573	3,960,255
REPRESENTED BY			
Fund balance b/fwd 1st July...	11	3,960,255	1,611,882
Surplus/Defict for the year		(831,682)	2,348,373
NET FINANCIAL POSITION		3,128,573	3,960,255


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Dr Catherine Ngamau
Chair,
Board of Management

Gachororo Secondary School

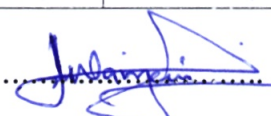
Date: 17/7/2024


.....

Charity Wambui Maina (Mrs)
Secretary,
Board of Management
/Principal

Gachororo Secondary School

Date: 17/7/2024


.....

James Maina Mureithi (Mr)
Finance Officer

Gachororo Secondary School

Date: 17/7/2024

**GACHORORO MIXED SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022**

8. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2022

	Notes	2021-2022	Jan - June 2021
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition		2,975,542	1,607,078
Capitation grants for operations		10,517,050	5,616,952
School fund income- Parents contributions/ fees		14,308,390	5,900,656
School fund income- other receipts		-	-
Total receipts		27,800,982	13,124,686
Payments			
Payments for Tuition		2,998,386	1,577,150
Payments for Operations		7,808,909	2,759,309
Boarding and school fund payments		15,053,290	4,999,455
Total payments		25,860,585	9,335,914
Net cash flow from operating activities		1,940,397	3,788,771
Adjusted for			
Changes in Accounts Receivables		-	-
Changes in Accounts Payable		-	-
Accrual to cash adjustments		-	-
Net cash flow from operating activities		(2,287,739)	(1,650,880)
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets (Constructions)		(2,287,739)	(1,650,880)
Net cash flows from Investing Activities		(2,287,739)	(1,650,880)
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of other borrowings		-	-
Net cash flow from financing activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		(347,342)	2,137,891
Cash and cash equivalent at BEGINNING of the year		2,289,404	151,513
Cash and cash equivalent at END of the year		1,942,062	2,289,404

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

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

9. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR
ENDED 30TH JUNE 2022

Receipt/Expense Item	Original Budget		Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a		b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS		Opening Balance (C/Bk) and AIA	Previous years Outstanding Disbursements				
<i>(1) CAPITATION GRANT ON TUITION</i>							
Textbooks and reference materials	234,430	-	-	234,430	225,384	9,046	96.1%
Exercise books	468,860	-	-	468,860	450,768	18,092	96.1%
Laboratory equipment	586,075	-	-	586,075	563,460	22,615	96.1%
Internal exams	468,860	-	-	468,860	450,768	18,092	96.1%
Teaching / learning materials	234,430	-	-	234,430	225,384	9,046	96.1%
Chalks	117,215	-	-	117,215	112,692	4,523	96.1%
Teachers guides	234,430	-	-	234,430	225,384	9,046	96.1%
<i>(2) CAPITATION GRANT ON OPERATIONS</i>							
Personnel emoluments	2,362,800	-	-	2,362,800	4,214,783	(1,851,983)	178.4%
Repairs and maintenance	3,500,000	-	-	3,500,000	3,330,250	169,750	95.2%
Local transport / travelling	429,600	-	-	429,600	766,324	(336,724)	178.4%
Electricity and water	429,600	-	-	429,600	766,324	(336,724)	178.4%
Medical	945,000	-	-	945,000	137,600	807,400	14.6%
Administration costs	358,000	-	-	358,000	638,603	(280,603)	178.4%
Activity	826,000	-	-	826,000	-	826,000	0.0%
<i>(3) FEES CHARGED ON PARENTS</i>							
Personnel emoluments	-	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-	-
Local transport / travelling	-	-	-	-	-	-	-

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

Electricity and water	-	-	-	-	-	-	
Medical	-	-	-	-	-	-	
Administration costs	-	-	-	-	-	-	
Activity	-	-	-	-	-	-	
SMASSE	-	-	-	-	-	-	
Fee on Boarding Equipment and Stores	-	-	-	-	-	-	
Lunch Programme	9,030,000	-	-	9,030,000	11,016,108	(1,986,108)	122.0%
<i>OTHER INCOME</i>							
Insurance compensation	-	-	-	-	-	-	
Fee for hire of ground and equipment	-	-	-	-	-	-	
Interest income	-	-	-	-	-	-	
Income from any other investment	-	-	-	-	-	-	
GRAND TOTAL INCOME	20,225,300	-	-	20,225,300	35,238,859	(15,013,559)	174.2%
(1) EXPENDITURE FOR TUITION							
Textbooks and reference materials	258,765	-	-	258,765	13,866	244,899	5.36%
Exercise books	517,529	-	-	517,529	719,500	(201,971)	139.03%
Laboratory equipment	646,911	-	-	646,911	1,339,295	(692,384)	207.03%
Internal exams	517,529	-	-	517,529	591,195	(73,666)	114.23%
Teaching / learning materials	258,765	-	-	329,130	329,130	-	100.00%
Chalks	129,382	-	-	129,382	3,600	125,782	2.78%
Teachers guides	258,765	-	-	258,765	-	258,765	-
(1) EXPENDITURE FOR OPERATIONAL							
Personnel emoluments	2,528,754	-	-	2,528,754	2,369,401	159,353	93.70%
Repairs and maintenance	3,500,000	-	-	3,500,000	3,714,700	(214,700)	106.13%
Local transport / travelling	1,305,500	-	-	1,305,500	1,003,300	302,200	76.85%

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

Electricity and water	795,002	-		795,002	1,021,319	(226,317)	128.47%
Medical	550,000	-		550,000	7,420	542,580	1.35%
Administration costs	618,550	-		618,550	2,123,670	(1,505,120)	343.33%
Activity	1,327,225	-		1,327,225	406,780	920,445	30.65%
(1) EXPENDITURE FOR PARENT FUNDS							
Personnel emoluments	-	-		-		-	
Repairs and maintenance	-	-		-		-	
Local transport / travelling	-	-		-		-	
Electricity and water	-	-		-		-	
Medical	-	-		-		-	
Administration costs	-	-		-		-	
Activity	-	-		-		-	
SMASSE	-	-		-		-	
Fee on Boarding Equipment and Stores	-	-		-		-	
Lunch Programme	9,030,000	-		9,030,000	10,843,507	(1,813,507)	120.08%
Other Payments	-	-		-		-	
GRAND TOTAL EXPENDITURE	22,242,676	-		22,313,042	24,486,683	(2,173,641)	109.7%

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

- i. The school has only received 174.2% of the expected revenue from 1st July 2021 to 30th June 2022 this include of balance due in the previous year. This is due to change of change of term dates.
- ii. The school has only utilized 69.49% of the fees collected from 1st July 2021 to 30th June 2022.

10. SIGNIFICANT ACCOUNTING POLICIES

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

8. 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 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.

9. 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.

10. 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.

11. Cash and cash equivalents

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

12. 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. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. 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. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

14. 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.

15. 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.

16. Comparative figures

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

17. 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 2022.

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

11. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2021-2022	Jan - June 2021
	Kshs	Kshs
Tuition	2,253,842	811,048
Exercise books	-	-
Laboratory equipment	-	-
Teaching / learning materials	-	-
Internal exams	-	-
Textbooks and reference materials	-	-
Ref/Library	-	-
Chalks	-	-
Total	2,253,842	811,048

2 CAPITATION GRANT FOR OPERATIONS

	2021-2022	Jan - June 2021
	Kshs	Kshs
Other Vote heads	6,386,035	2,745,717
Personnel emoluments	-	-
Repairs and maintenance	3,330,250	2,319,750
Local transport / travelling	-	-
Electricity and water	-	-
Medical/Insurance	137,600	-
Administration costs	-	-
Activity	-	-
Total	9,853,885	5,065,467

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2021-2022	Jan - June 2021
	Kshs	Kshs
Boarding, Equipment & Stores/Lunch programme	11,205,214	5,332,394
Local transport / travelling	-	-
Electricity, Water & Conservancy	-	-
Repairs and maintenance	-	-
Activity	-	-
Personnel emoluments	-	-
Administration costs	-	-
Development	781,850	152,540
Total	11,987,064	5,484,934

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

NOTES TO THE FINANCIAL STATEMENTS(Continued)

4 PAYMENTS FOR TUITION

		2021-2022	Jan - June 2021
		Kshs	Kshs
Tuition		2,593,561	875,805
Exercise books		-	-
Laboratory equipment		-	-
Teaching / learning materials		-	-
Internal exams		-	-
Textbooks and reference materials		-	-
Chalks		-	-
Bank Charges		1,800	960
Total		2,595,361	876,765

5 PAYMENTS FOR OPERATIONS

		2021-2022	Jan - June 2021
		Kshs	Kshs
Other Vote heads		-	-
Personnel emoluments		2,203,678	583,431
Repairs and maintenance		2,515,439	951,700
Local transport / travelling		1,003,300	434,300
Electricity and water		1,254,519	233,040
Medical/Insurance		7,420	307,698
Administration costs		2,321,675	467,073
Activity		406,780	145,500
Bank charges		-	605
Total		9,712,811	3,123,347

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

NOTES TO THE FINANCIAL STATEMENTS(Continued)

6. BOARDING AND SCHOOL FUND PAYMENTS

		2021-2022	Jan - June 2021
		Kshs	Kshs
Boarding, Equipment & Stores/Lunch		10,629,889	3,678,195
Local transport / travelling		-	-
Electricity, Water & Conservancy		-	-
Repairs and maintenance		-	-
Activity		-	-
Personnel emoluments		-	-
Administration costs/Bank charges		15,310	8,160
Development		1,235,708	181,190
Other Administration costs		737,395	1,145,419
Expenses on Income Generating Activities		-	-
Total		12,618,302	5,012,964

7 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2021-2022	Jan - June 2021
		Kshs	Kshs
Equity	90291457549	8,144	30,989
Equity	90291739410	2,619	781,479
Equity	90291412921	81,224	957,389
KCB	1101686898	7,761	7,761
KCB	1208422855	1,711,047	511,786
Total		1,810,797	2,289,404

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

NOTES TO THE FINANCIAL STATEMENTS(Continued)

8 CASH IN HAND

Description		2021-2022	Jan - June 2021
		Kshs	Kshs
Operatioal account		-	-
School Fund account		131,265	-
Total		131,265	-

9 ACCOUNTS RECEIVABLE

Description		2021-2022	Jan - June 2021
		Kshs	Kshs
Fees arrears		3,995,112	3,447,694
Total		3,995,112	3,447,694

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

Description		2021-2022	Jan - June 2021
		Kshs	Kshs
Fees arrears for current year		827,480	458,079
Fees arrears for the previous year		178,017	102,269
Fees arrears for prior periods (over two years)		2,989,615	2,887,346
Total		3,995,112	3,447,694

10 ACCOUNTS PAYABLE

Description		2021-2022	Jan - June 2021
		Kshs	Kshs
Trade creditors (See ageing below and appendix 1)		1,059,835	675,451
Prepaid fees		1,748,766	1,101,392
Total		2,808,601	1,776,843

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

Description		2021-2022	Jan - June 2021
		Kshs	Kshs
Trade creditors for current year		1,016,780	675,451
Trade creditors for the previous year		43,055	-
Trade creditors for prior periods (Over two years)		-	-
Total		1,059,835	675,451

GACHORORO MIXED DAY SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2022

NOTES TO THE FINANCIAL STATEMENTS(Continued)

11 FUND BALANCE BROUGHT FORWARD

Description		2021-2022	Jan - June 2021
		Kshs	Kshs
Bank balances		1,810,797	2,289,404
Cash balances		131,265	-
Short Term Investment		-	-
Receivables		3,995,112	3,447,694
Payables		-2,808,601	-1,776,843
Total		3,128,573	3,960,255

Other important disclosure notes

IPSAS 1 encourages an entity to disclose accrual related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non- financial assets and liabilities.

12 Biological assets

Description	Numbers	2021-2022	Jan - June 2021
		Kshs	Kshs
Trees	20	60,000	60,000
Total		60,000	60,000

13 Stock/Inventory

Description		2021-2022	Jan - June 2021
		Kshs	Kshs
Stock/ inventory at beginning of the year		334,244	277,837
Stock/ inventory purchased during the year		3,889,415	1,616,377
Stock/ inventory issued during the year		3,808,502	1,559,970
Balance at end of the year		415,157	334,244

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12. ANNEXES

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

S/no	Supplier of Goods or Services	Original Amount	Date Contracted from	Amount Paid To-date	Outstanding Balance as at as 30/06/2022	Comment
		Kshs	Kshs	Kshs	Kshs	
		a	b	c	d=a-c	
	Infrastructure Account					
a	Construction of Buildings					
1						
	Sub-Total (A)	-		-	-	
b	Supply of goods	-		-	-	
	Tuition Account					
1	Jajastan Services LTD	130,800	30/06/2022	-	130,800	
2	Uniworks General Supplies	418,580	30/06/2022	-	418,580	
3						
4						
	Sub-Total (B)	549,380		-	549,380	
	School Fund/Boarding Account					
1	Highmark Services	10,000	30/06/2022	-	10,000	
2	Tennessee Printers	10,500	30/06/2022	-	10,500	
3				-		
4				-		
15				-		
	Sub-Total (C)	20,500		-	20,500	
	Operational Account					
C	Supply of Services			-	-	
1	Matsan Chem Enterprises	202,500	30/06/2022	-	202,500	
2	Simtec Business Solutions	87,500	30/06/2022	-	87,500	
3	Toptec Supplies	61,100	30/06/2022	-	61,100	
4	Meteoride Services	30,700	30/06/2022	-	30,700	
5	Digital System&Office Supplies	65,100	30/06/2022	-	65,100	
	Sub-Total (D)	446,900		-	446,900	
	Grand Total (E=A+B+C+D)	1,016,780		-	1,016,780	

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ANNEX 2 - SUMMARY OF FIXED ASSETS REGISTER

S/no	Asset class	Date purchased	Historical Cost b/f	Historical Cost c/f
			Kshs	Kshs
1	Land	Balance b/f 01/01/2022	16,000,000	16,000,000
2	Buildings and Structures	Balance b/f 01/01/2022	49,250,000	49,250,000
3	Motor Vehicles	Balance b/f 01/01/2022	-	-
4	Office Equipment, furniture and fittings	Balance b/f 01/01/2022	4,725,649	4,725,649
5	ICT Equipment and Other ICT Assets	Balance b/f 01/01/2022	3,670,745	3,670,745
6	Tools and Apparatus	Balance b/f 01/01/2022	2,708,730	2,708,730
7	Textbooks	Balance b/f 01/01/2022	4,620,996	4,620,996
8	Other Machinery and Equipment	Balance b/f 01/01/2022	670,000	670,000
9	Intangible assets-software	Balance b/f 01/01/2022	214,481	214,481
	Total		81,860,601	81,860,601