

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID
DATE: 25 JUN 2026
DAY: Thur
Hon. Owen Baya, MP
Dep. Leader of the Majority
Party
M. Chumo
CLERK-AT-THE-TABLE:

PARLIAMENT
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REPORT

OF

THE AUDITOR-GENERAL

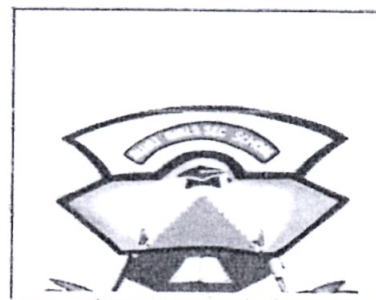
ON

RUIRI GIRLS SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2023

MERU COUNTY

Revised 30th June 2023.



RUIRU GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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



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1. Acronyms and Glossary of Terms

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

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 Meru County, Buuri East Sub-County

The school was registered in 12/1990 under registration number GP/166/90 and is currently categorized as a *Extra County* public school established, owned or operated by the Government.

The school is a boarding school and had 544 number of students as at 30th June 2023. It has 3 streams and 25 teachers of which 5 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	Gerald K. Atheru	Chairman	5/02/2022
2	Bundi Dorothy	Secretary - Principal	5/02/2022
3	Benjamin Maingi	Member	5/02/2022
4	Samuel Mururu	Member	5/02/2022
5	Ruth Kagwiria	Member	5/02/2022
6	Boniface Mwenda	Member	5/02/2022
7	Agnes Karimi	Member	5/02/2022
8	Edward Chabari	Member – Rep CEB	5/02/2022
9	Maurice Murithi	Member Rep Teachers	5/02/2022
10	Ann Mberia	Members - Sponsor	5/02/2022
11	Fr Paul Makembo	Member - sponsor	5/02/2022
12	Wilfred Kimotho	Member- sponsor	5/02/2022
13	Catherine K. Kimathi	Member - Community	5/02/2022
14	Stanley Gitonga	MemberSpecial Needs	5/02/2022
15	Millicent karimi	Rep Students	5/02/2022

The school retained the same board members

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref.	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Gerald K. Atheru	Chairman	2 out of 2
		Catherine K. Kimathi	Vice Chair	2 out of 2
		Fr. Paul Makembo	Member	2 out of 2
		Edward Chabari	Member	2 out of 2
		Boniface Mwenda	Member	2 out of 2
		Bundi Dorothy	Secretary-Principal	2 out of 2
2.	Finance, procurement and general purposes Committee			
		Catherine K. Kimathi	Chairperson	1 out of 1
		Boniface Mwenda	Member	1 out of 1
		Benjamin Maingi	Member	1 out of 1
		Agnes Karimi	Member	1 out of 1
		Bundi Dorothy	Secretary-Principal	1 out of 1
3.	Academic Committee			
		Edward Chabari	Chairman	1 out of 1
		Stanley Gitonga	Member	1 out of 1
		Ruth Kagwiria	Member	1 out of 1
		Maurice Murithi	Member	1 out of 1

		Bonface Mwenda	Member	1 out of 1
		Bonface Mwenda	Member	1 out of 1
		Fr. Paul Makembo	Member	1 out of 1
		Bundi Dorothy	Secretary -principal	1 out of 1
5.	Development Committee			
		Catherine Kimathi	Chairperson	2 out of 2
		Gerald Atheru	Member	2 out of 2
		Benjamin Maingi	Member	2 out of 2
		Borniface Mwenda	Member	2 out of 2
		Bundi Dorothy	Member	2 out of 2
		Lucy Gikunda	Secrerary- D/principal	2 out of 2
6.	Discipline and welfare Committee			
7	Adhoc Committee			

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Bundi Dorothy	348245
2	Deputy Principal		
3	School Bursar	Doreen Gikundi	24569590

(e) Schools contacts

Post Office Box: 1140 - 60200 MERU
 Telephone: 0701 034 438
 E-mail: ruirigirls1990@gmail.com

(f) School Bankers

The school operated four number of bank accounts in the following banks:

- Boarding Account.
 Name of Bank: Cooperative Bank
 Branch: Makutano- Meru
 Account Number: 01129075292500.
- Tuition Account.
 Name of Bank: Cooperative Bank
 Branch: Makutano- Meru
 Account Number: 01139075292500.
- Infrastructure Account.
 Name of Bank: Cooperative Bank
 Branch: Makutano- Meru
 Account Number: 01139075292503
- Operations Account.
 Name of Bank: National Bank
 Branch: Meru
 Account Number: 01021039006700.

(g) Independent Auditors

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

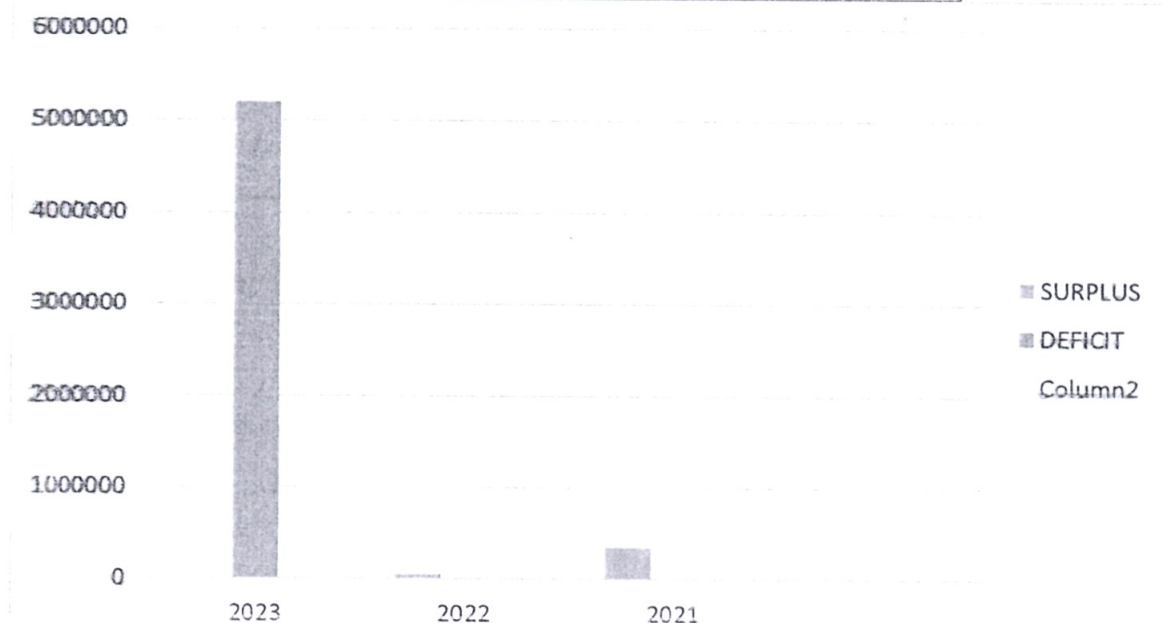
3. Summary Report of Performance of The School

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

a) Financial performance:

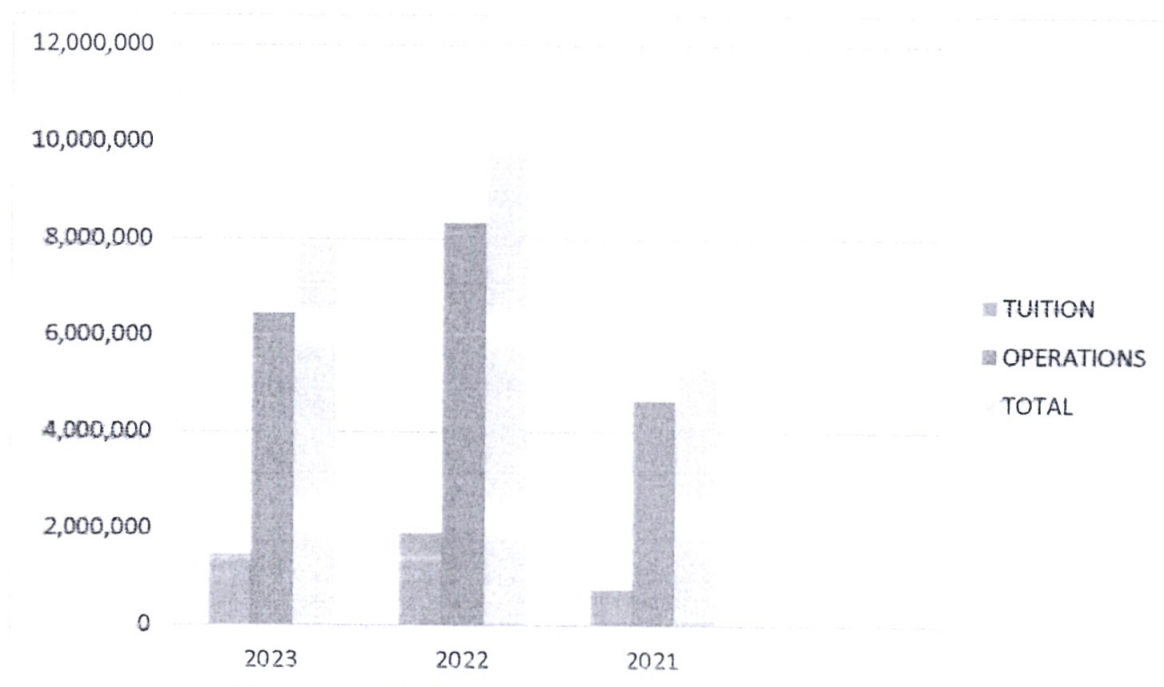
Surplus/ deficit for the year and a comparison of the same for the last three years

year	2022-2023	2021-2022	JUNE 2021
Deficit/surplus	(5,198,587)	53,265	350,670



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

YEAR	2022-2023	2021-2022	JUNE 2021
TUITION ACCOUNT	1,468,886	1,910,994	742,436
OPERATIONS ACCOUNT	6,453,504	8,347,208	4,565,363
TOTAL	7,922,390	10,258,202	5,398,799

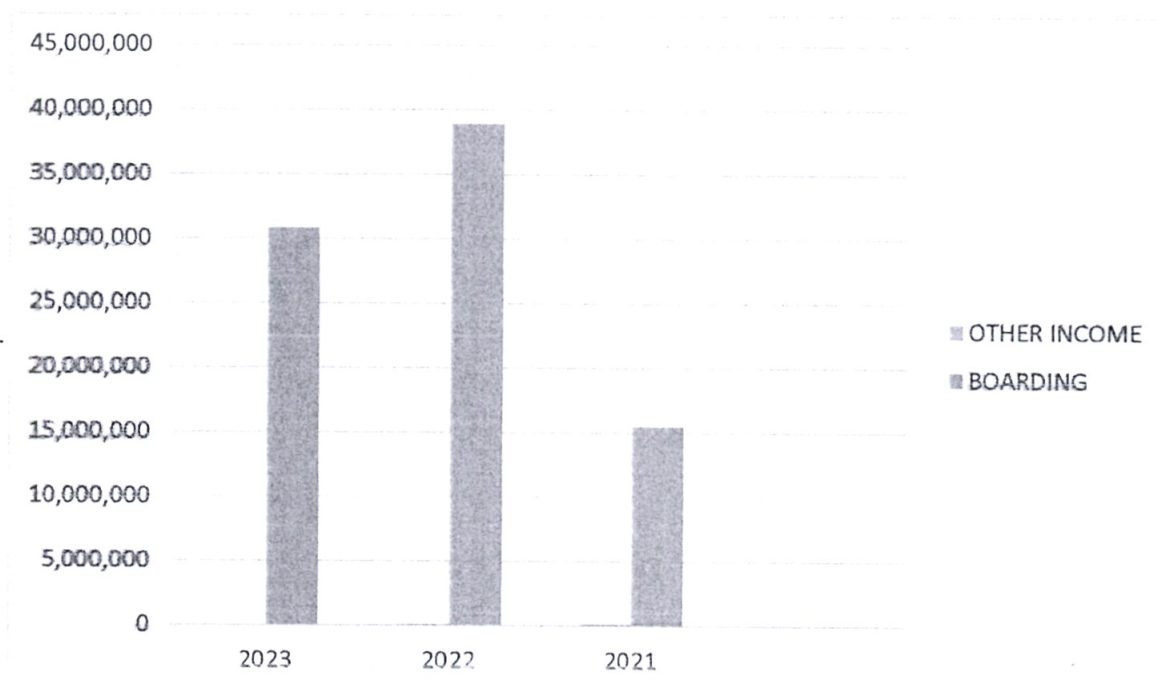


Ratio of capitation grant per student over the last three years

YEAR	2022-2023	2021-2022	JUNE 2021
Capitation grant	7,922,390	10,258,202	5,398,919
No. of Students	544	595	578
Ratio of capitation per student	1: 14,563	1: 17,240	1:9,340

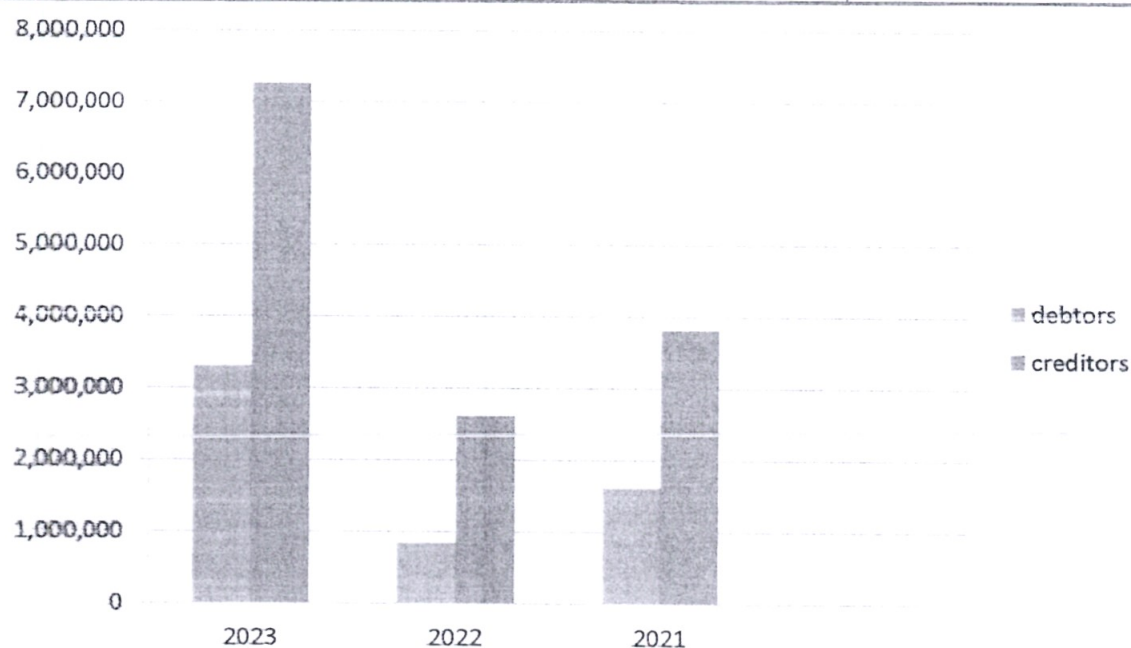
A three-year overview of growth of other income(s) earned by the school.

YEAR	2022-2023	2021-2022	JUNE 2021
Bus Account	-	82,000	115,000
School fund account	30,837,535	38,868,843	15,373,922
Total	30,837,535	38,950,843	16,702,691



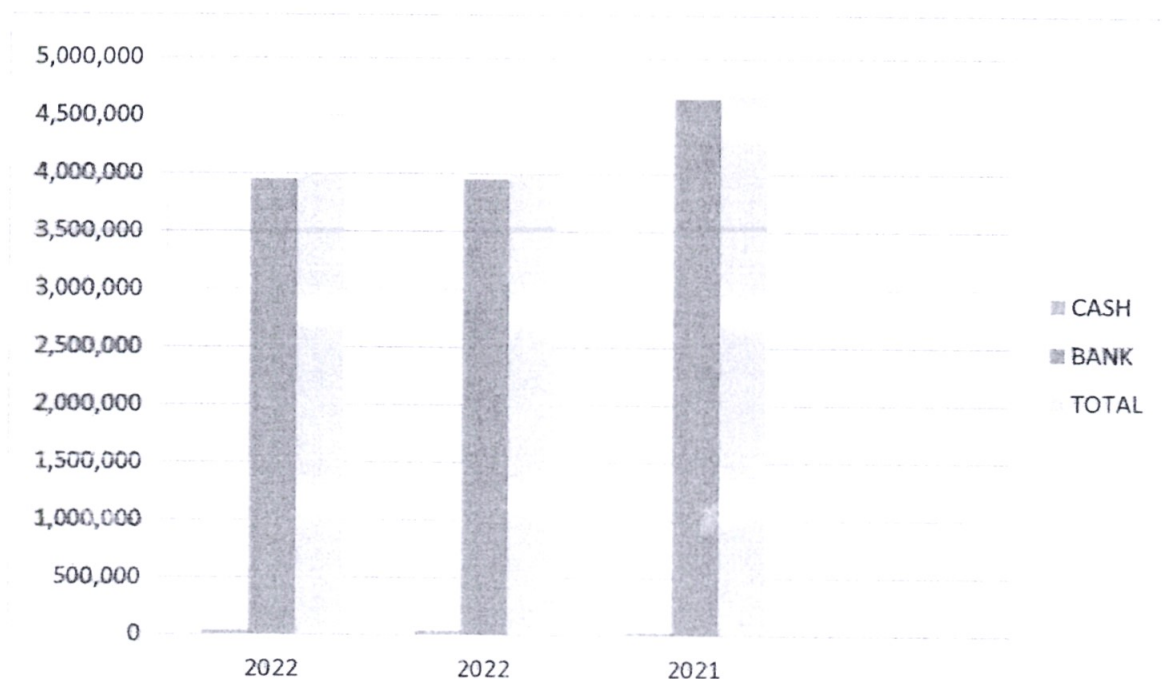
Movement of debtors and creditors of the school over the last three years

YEAR	2022-2023	2021-2022	JUNE 2021
Debtors	3,313,609	843,645	1,617,602
Creditor	7,263,051	2,614,190	3,814,983



Movement of cash and bank balances over the last three years

YEAR	2022-2023	2021-2022	JUNE 2021
Cash Balance	7,446	41,371	26,311
Bank Balance	969,616	3,955,382	4,656,269
Total	977,062	3,966,753	4,702,580

**b) Teacher Student ratio:**

Teacher to student ratio – $\frac{\text{No. of students}}{\text{No of teachers}} = \frac{544}{29} = 1:19$

No of teachers – 29

Number of Teachers recruited within the year	1
Number of Teachers posted to the school within the year	Nil
Number of Teachers that were transferred during the period	1
Number of Teachers retired during the period	Nil
Number of Teachers employed by the TSC	26
Number of Teachers employed by the BOM	3

Number of Teachers per Subject.

Subject	ENG	KISW	MATH	BIO	CHEM	PHY	AGRI	B/ST	HIST	CRE	GEO
No. of TSC Teacher	4	4	7	4	3	3	3	2	5	4	4
No. BOM Teachers	-	1-	1	-	-	1	-	-	1	-	1
Surplus											
Shortfall	3	3	-	3	3	-	-	4	-	2	-

c) Mean score in the 2022 KCSE:

YEAR	KCSE Mean Score	No. of students that have transitioned to Institutions of Higher learning.	Comments
2022	4.557	10	Decline
2021	5.007	16	Decline
2020	5.158	22	Decline

d) Number of Candidates in the 2020-2022 KCSE:

YEAR	2022	2021	2020
Number of candidates	167	134	120

e) Capacity of the school:

<i>Facility</i>	<i>Available</i>	<i>Capacity</i>	<i>NO. of Students</i>	<i>Required</i>	<i>comments</i>
<i>Classrooms</i>	<i>12</i>	<i>540</i>	<i>595</i>	<i>14</i>	<i>Shortage of 2 rooms.</i>
<i>Science Laboratories</i>	<i>3</i>	<i>80</i>	<i>595</i>	<i>5</i>	<i>Shortage of 2</i>
<i>Computer lab</i>	<i>1</i>	<i>50</i>	<i>595</i>	<i>2</i>	<i>Shortage of 1</i>
<i>Dinning hall</i>	<i>1</i>	<i>600</i>	<i>595</i>	<i>1</i>	<i>Adequate</i>
<i>Dormitories</i>	<i>7</i>	<i>500</i>	<i>595</i>	<i>8</i>	<i>Shortage of 1</i>
<i>library</i>	<i>1</i>	<i>150</i>	<i>595</i>	<i>2</i>	<i>Shortage of 1</i>
<i>Ablution block</i>	<i>2</i>	<i>2100</i>	<i>595</i>	<i>nil</i>	<i>Adequate</i>
<i>Students bathrooms</i>	<i>54</i>	<i>1320</i>	<i>595</i>	<i>nil</i>	<i>Satisfactory</i>
<i>Staff washrooms</i>	<i>7</i>	<i>5</i>		<i>nil</i>	<i>Satisfactory</i>
<i>Water storage tanks</i>	<i>10</i>	<i>94,000 litres</i>		<i>10</i>	<i>Adequate</i>
<i>Departmental offices</i>	<i>8</i>	<i>40</i>		<i>6</i>	<i>Satisfactory</i>
<i>Staffroom</i>	<i>1</i>	<i>40</i>		<i>1</i>	<i>satisfactory</i>
<i>boardroom</i>	<i>1</i>	<i>20</i>		<i>1</i>	<i>satisfactory</i>
<i>Staff houses</i>	<i>9</i>	<i>9</i>		<i>9</i>	<i>Adequate</i>
<i>School bus</i>	<i>1</i>	<i>50</i>		<i>1</i>	<i>satisfactory</i>

f) Development projects carried out by the school:

No	project	Sources of funds	Status	Initial cost	Amount spent(kshs.)	Expected completion time
1	2 storied classrooms	R.M.I	Completed	9,543,558	9,095,323	30/9/2022
2	Dormitory	R.M.I	80% Complete	1,325,671.20	966,000	April 2024



.....

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 be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of *Ruiru Girls 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).

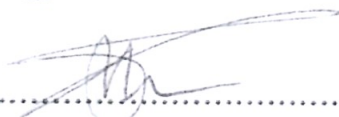
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.



.....
Name: Gerald Atheru

Designation: Chairman, School Board of Management

Date: 30/4/2026.



.....
Name: Dorothy Bundi

Designation: School Principal & Secretary to Board of Management

Date: 30/4/2026.



.....
Name: Doreen Gikundi

Designation: Bursar/ Finance Officer

Date: 30/4/2026.

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 RUIRI GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – MERU 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 that the Government achieves value for money and that such funds are applied for intended purpose.
- 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, the risk management environment, and the 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 Ruiri Girls Secondary School set out on pages 1 to 21, which comprise of the statement of assets and liabilities, as at

Report of the Auditor-General on Ruiri Girls Secondary School for the year ended 30 June, 2023 – Meru County

30 June, 2023, and the statement of receipts and payments, statement of cash flows and the statement of budgeted versus actual amount 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 Ruiri Girls Secondary School as at 30 June, 2023, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

The statement of cash flows reflects cash and cash equivalents at the end of the financial year balance of Kshs.977,062. However, the recomputed negative balance is Kshs.1,201,834 resulting in an unexplained variance of Kshs.2,178,896.

The statement of budgeted versus actual reflects amounts of Kshs.41,911,320 and Kshs.44,958,320 in respect of final expenditure budget and actual on comparable basis respectively. However, recasting of the statement revealed amounts of Kshs.41,332,906 and Kshs.45,962,541 resulting in unexplained and unreconciled variances of Kshs.578,414 and Kshs.1,004,221 respectively.

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

2. Unsupported Accounts Receivables Balance

The statement of assets and liabilities reflects account receivable of Kshs.3,313,609 in respect to students' fees arrears. However, the schedule or ledger showing the name, admission number, class, balance brought forward, amount billed and paid during the year were not provided for audit review.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.3,313,609 could not be confirmed.

3. Variances in the Bank Balances

The statement of assets and liabilities reflects a balance of Kshs.969,616 in respect to bank balances for the various accounts maintained by the School as disclosed in Note 10 to the financial statements. Included in the balance is an amount of Kshs.206,368 in relation to the School fund/boarding account balance. However, the bank balance confirmation certificate for school fund account reflects a balance of Kshs.158,968

resulting in unexplained variance of Kshs.47,400. Further, no bank reconciliation statement was provided for audit verification.

In the circumstances, the amounts disclosed under cash and cash equivalents cannot be confirmed.

4. Failure to Disclose Material Uncertainty Related to Going Concern

The statement of assets and liabilities reflects total financial assets balance of Kshs.4,290,671 against financial liabilities totalling Kshs.7,263,051 resulting to negative working capital of Kshs.2,972,380. The negative liquidity position is an indication of the existence of material uncertainty on the School's ability to continue as a going concern.

The financial statements however, were prepared on a going concern basis on the assumption that the School will continue to receive financial support from the National Government and its creditors. Management did not disclose the material uncertainty related to going concern or measures taken to mitigate this.

In the circumstances, the School may not be able to meet its short-term financial obligations as and when they fall due.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Ruiri Girls Secondary School Management in accordance with ISSAI 130 on 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.40,994,700 and Kshs.39,759,925 respectively, resulting in an under-funding of Kshs.1,234,775 or 3% of the budget. Further, the statement reflects that the School spent an amount of Kshs.44,958,320 against actual receipts amounting to Kshs.39,759,925 resulting in an over-utilization of Kshs.5,198,395 or 13% of actual receipts.

The over-absorption may imply that unplanned activities were undertaken during the year under review and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters

described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

The Management are responsible for the Other Information set out on page iii to xv which comprises of 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 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 for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 14 May, 2024 instead of the statutory deadline of 30 September, 2023. This was contrary to Section 47(1) of the Public Audit Act, 2015 which states that the financial statements required under the Constitution, the Public Finance Management Act, 2012 and any other legislation, shall be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

2. Non-Compliance with Statutory Tax Deductions on Labour Payments

Review of the infrastructure payments indicated that the School paid Kshs.4,295,907 on infrastructure projects in respect to labour payments. However, withholding tax was not

deducted and remitted to the relevant institution. Further, the management did not withhold 10% retention fees totalling Kshs.429,591. In addition, there was no evidence of a retention bank account in place. This was contrary to Regulation 23 (2) (a) of the Public Finance Management (National Government) Regulations, 2015 which states that in addition to the responsibilities of Accounting Officers provided for in the Act, an Accounting Officer designated under the Constitution, the Act or any other Act, shall - comply with any tax, levy, duty, pension, commitments and audit commitments as may be provided for by legislation.

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

3. Long Outstanding Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.3,313,609 as disclosed in Note 13 to the financial statements in respect of fees arrears. Included in the balance is an amount of Kshs.843,645 that had been outstanding for more than one (1) year. However, there was no provision for impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

This was contrary to Regulation 83(1) and (2)(g) of the Public Finance Management (National Government) Regulations, 2015 which states that the National Government entity shall be responsible for establishing sound cash management systems, procedures and processes, to ensure efficient and effective banking and cash management practices. Guiding principles for cash management; and for purposes of this regulation, sound cash management includes - pursuing debtors with appropriate sensitivity and rigour to ensure that amounts receivable by the Government are collected and banked promptly.

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

4. Long Outstanding Accounts Payables Balance

The statement of assets and liabilities reflects accounts payables balance of Kshs.7,263,051 as disclosed in Note 14 to the financial statements. The balance includes an amount of Kshs.6,169,254 in respect of trade creditors which further includes a balance of Kshs.335,038 which had been due for more than one (1) year. The School is therefore at risk of loss of public funds through litigation, interest and penalties due to the unpaid creditors. This was contrary to Regulations 42(1)(a) which states that, 'debt service payments shall be a first charge and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern

them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Risk Management Policy and Disaster Recovery Plan

Review of the internal controls documents revealed that the School had not developed a risk management policy and risk assessments were not performed for the year 2022/2023. This was contrary to Regulation 165(1) of the Public Finance Management Regulations (National Government), 2015 which requires each National Government entity to develop risk management strategies and a system of risk management. In addition, a disaster recovery plan or business continuity plan was not in place.

In the circumstances, the School may not be able to mitigate any risk in case of a disaster.

2. Failure to Maintain a Fixed Asset Register and Untagged Assets

Review of records revealed that the school failed to maintain an asset register as required under law. Further, the assets were not tagged for ease of identification. It was therefore not possible to determine the existence of the assets controlled by the School and the historical costs associated with the assets.

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

3. Lack of Board Sub-Committees and Irregular Composition of Board's Executive Committee

The Board of Management has not established audit and discipline and welfare committees as required. Further, the fourth schedule of the Basic Education Act, 2013 provides for the establishment of executive committee of the board whose membership consist of; a) the chairperson of the Board, b) the secretary of the Board, c) the chairperson of the Parents Teachers Association, and d) two other board members. Review of executive committee's minutes provided for audit revealed that the committee had more members than stipulated in the law.

In the circumstances, effectiveness of the overall governance 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 Management and the Board of Management

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

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

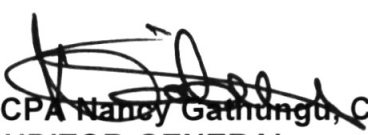
My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable 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 ISSAI 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

18 May, 2026

6. Statement Of Receipts and Payments For the Year Ended 30th June 2023

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,468,886	1,910,994
Government grants for operations	2	4,301,504	4,438,708
Government Grants for infrastructure		2,152,000	3,908,500
School fund income- parents' contributions	3	30,837,535	38,868,843
Miscellaneous incomes/NG-CDF	4	1,000,000	-
Other incomes –Bus hire			82,000
Total Receipts		39,759,925	49,209,045
Payments			
Tuition	5	3,203,533	1,931,052
Operations	6	4,976,721	8,660,952
Infrastructure Account		5,818,938	-
Boarding and school fund	7	30,959,320	38,563,775
Total Payments		44,958,512	49,155,780
Surplus/Deficit		(5,198,587)	53,265

The school financial statements were approved on _____ 2023 and signed by:


.....

Name: Gerald Atheru

Chair BOM

Date: 30/4/2026.


.....

Name: Dorothy Bundi
School Principal/ Secretary to
BOM

Date: 30/4/2026


.....

Name: Doreen Gikundi
Bursar/ Finance Officer

Date: 30/4/2026.

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

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	8	969,616	3,955,382
Cash balances	9	7,446	41,371
Short term investments	10	-	-
Total cash and cash equivalent		977,062	3,996,753
Account's receivables	10	3,313,609	843,645
Total financial assets		4,290,671	4,840,398
Financial liabilities			
Accounts payables	11	7,263,051	2,614,191
Net financial assets		2,972,380	2,226,207
Represented by			
Accumulated fund b/fwd	12	2,226,207	2,172,942
Surplus/deficit for the year		(5,198,587)	53,265
Net financial position		2,972,380	2,226,207

The school's financial statements were approved on _____ 2023 and signed by:


 Name: Gerald Atheru

Chair BOM

Date: 30/4/2026.


 Name: Dorothy Bundi
 School Principal/ Secretary to
 BOM

Date: 30/4/2026


 Name: Doreen Gikundi

Bursar/ Finance Officer

Date: 30/4/2026.

8. Statement of Cash Flows for the Year Ended 30th June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,468,886	1,910,994
Government grants for operations	2	4,301,504	4,438,708
Government grants for infrastructure	3	2,152,000	3,908,500
School fund income- parents contributions/ fees	4	30,837,535	38,868,843
Other income		1,000,000	82,000
Total receipts		39,759,925	49,209,045
Payments			
Cash outflows for tuition	1	3,203,533	1,931,052
Cash outflows for operations	2	4,976,721	8,660,952
Cash outflows Boarding/lunch and school fund payments	4	30,959,320	38,563,775
Total payments		44,958,512	(49,155,780)
Net cash inflow/outflow from operating activities		(5,198,587)	53,265
Cash flow from investing activities			
Acquisition of assets		(5,818,938)	(4,929,472)
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		(-)	(-)
Net cash inflow/outflows from investing activities		(5,818,938)	(4,929,472)
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		3,019,691	(4,876,207)
Cash and cash equivalent at beginning of the FY		3,996,753	4,702,580
Cash and cash equivalent at end of the FY		977,062	3,996,753

The school's financial statements were approved on _____ 2023 and signed by:


.....

Name: Gerald Atheru

Chair BOM

Date: 30/4/2026.


.....

Name: Dorothy Bundi
School Principal/ Secretary to BOM

Date: 30/4/2026


.....

Name: Doreen Gikundi

Bursar/ Finance Officer

Date: 30/4/2026.

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	-	-	-	-	-
Exercise Books	720,000		720,000	534,546	74%
Laboratory Equipment	528,000	-	528,000	382,960	73% ⁹ %
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	972,000	-	972,000	551,380	59%
Exams And Assessment	-	-	-	-	-
SUB TOTAL	2,220,000		2,220,000	1,468,886	
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	3,214,700	-	3,214,700	2,773,460	86%
Repairs And Maintenance	2,400,000		2,400,000	-	89%
Local Transport / Travelling					
Electricity And Water	1,260,000	-	1,260,000	488,000	39%
Medical and Insurance	400,000	-	400,000	203,521	51%
Administration Costs	400,000	-	400,000	677,523	169%
Activity	390,000	-	390,000	159,000	40%
Gratuity	-	-	-	-	-

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure	8,064,700	-	8,064,700	4,301,504	
Maintenance & Improvement MoE	2,400,000	-	2,400,000	2,152,000	89%
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
(4) Fees Charged on Parents					
Personnel Emoluments	2,110,000	-	2,110,000	2,245,119	106%
Repairs And Maintenance	2,970,000	-	2,970,000	1,969,970	66%
Local Transport / Travelling	420,000	-	420,000	499,463	119%
Electricity And Water	2,142,000	-	2,142,000	2,717,673	126%
Medical	-	-	-	-	-
Administration Costs	4,266,000	-	4,266,000	5,285,173	124%
Activity	360,000	-	360,000	256,033	71%
SMASSE	-	-	-	-	-
Fee On Boarding Equipment and Stores	15,042,000	-	15,042,000	17,864,104	118%
SUB TOTAL	27,310,000		27,310,000	30,837,535	
5) Miscellaneous Income					
Loans / Borrowing	-	-	-	-	-
Rent income	-	-	-	-	-
Income From Farming Activities	-	-	-	-	-

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
Insurance Compensation	-	-	-	-	-
Income From Posho Mill	-	-	-	-	-
Income From Bus Hire	-	-	-	-	-
Fee For Hire of Ground and Equipment	-	-	-	-	-
Interest Income	-	-	-	-	-
Income From NG CDF Buuri	1,000,000	-	-	1,000,000	-
Total Income	40,994,700		40,994,700	39,759,925	
<i>(6) Expenditure For Tuition</i>					
Textbooks	-	-	-	-	-
Reference Materials	-	-	-	-	-
Exercise Books	720,000	-	720,000	1,096,240	152%
Laboratory Equipment	528,000	-	528,000	1,164,530	220%
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	972,000	-	972,000	942,793	97%
Chalks	-	-	-	-	-
Exams And Assessment	-	-	-	-	-
Teachers Guides	-	-	-	-	-
Administration Costs	-	-	-	-	-
Bank Charges	-	-	-	-	-
	2,220,000		2,220,000	3,203,533	
<i>(7) Expenditure For Operations</i>					
Personnel Emoluments	3,214,700	-	3,214,700	2,148,962	67%

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
Repairs, Maintenance & Improvements	2,400,000	-	2,400,000	933,906	39%
Local Transport / Travelling	-	-	-	-	-
Electricity, Water and Conservancy	1,260,000	-	1,260,000	580,692	46%
Medical	400,000	-	400,000	147,631	37%
Administration Costs	400,000	-	400,000	917,930	229%
Activity Expenses	390,000	-	390,000	247,600	63%
Gratuity	-	-	-	-	-
SMASSE	-	-	-	-	-
SUB TOTALS	8,064,000		8,064,000	4,976,721	
(8) Expenditure For infrastructure					
Construction of classrooms	2,400,000	-	2,400,000	5,822,937	201%
Construction of LAB	-	-	-	-	-
Construction of DORMS	1,338,906	-	1,338,906	1,000,000	75%
Purchase of furniture	-	-	-	-	--
Purchase of equipment	-	-	-	-	-
Purchase of machinery	-	-	-	-	-
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,110,000	-	2,110,000	2,577,772	122%
Repairs, Maintenance and Improvements	2,970,000	-	2,970,000	1,820,703	61%
Local Transport / Travelling	420,000	-	420,000	359,950	86%

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Electricity, Water and Conservancy	2,142,000	-	2,142,000	2,114,100	97%
Medical Expenses	-	-	-	-	-
Administration Costs	4,266,000	-	4,226,000	3,202,515	103%
Activity	360,000	-	360,000	326,500	91%
Gratuity	-	-	-	-	-
Lunch Programme	-	-	-	-	-
Boarding Equipment and Stores	15,042,000	-	15,042,000	20,557,780	136%
Expenditure For Income Generating Activity	-	-	-	-	-
Insurance Costs	-	-	-	-	=
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	-	-
Bank Charges	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-
SUB TOTALS	27,310,000	-	27,310,000	30,959,320	
Totals	41,911,925	-	41,911,320	44,958,320	-

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To The Financial Statements**1 Government Grants for Tuition**

Description	2022-2023	2021-2022
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	534,546	144,750
Laboratory Equipment	382,960	363,526
Internal Exams	-	922,463
Teaching / Learning Materials	551,380	363,610
Exams and Assessment	-	116,645
Total	1,468,886	1,910,994

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	2,773,460	2,770,550
Repairs And Maintenance	-	-
Local Transport / Travelling	-	-
Electricity And Water	488,000	583,100
Medical	203,521	-
Administration Costs	677,523	932,000
Activity	159,000	242,760
Other Vote Heads (specify)*	-	-
Total	4,301,504	4,438,708

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	2,152,000	3,908,500
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other (specify)(NGCDF and County govt.	-	-
Total	2,152,000	3,908,500

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	2,245,119	3,098,484
Repairs and maintenance	1,969,970	4,100,608
Local transport / travelling	499,463	555,068
Electricity and water	2,717,673	3,650,539
Medical	-	-
Administration costs	5,285,173	5,224,814
Activity	256,033	513,118
Fee on Boarding Equipment and stores	17,864,104	21,726,212
PA Levies*	-	-
Others (specify)	-	-
Total	30,837,535	38,868,843

5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
Rent Income	-	-
Income From Farming Activities	-	-
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	-	82,000
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Loans/Borrowings*	-	-
NG.Bauri CDF	1,000,000	-
Total	1,000,000	82,000

Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	1,096,240	520,320
Textbooks	-	116,645
Reference materials	-	-
Laboratory Equipment	1,164,530	817,277
Teaching / Learning Materials	942,763	395,330
Exams And Assessment	-	72,000
Teachers Guides	-	9,360
Bank Charges	-	120
Others (specify)	-	-
Total	3,203,533	1,931,052

7 Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	2,148,962	2,788,872
Service Gratuity	-	-
Administration Cost	917,930	952,410
Repairs And Maintenance & Improvements	933,906	-
Local Transport / Travelling	-	183,160
Electricity And Water	580,692	582,500
Medical	-	-
Activity Expenses	247,600	243,000
Insurance Cost	147,631	-
Bank Charges	-	2,510
Total	4,976,721	4,752,452

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Construction of classrooms	4,822,938	3,908,500
Construction of laboratory	-	-
Construction of dormitory	996,000	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Others (specify)	--	-
Total	5,818,938	3,908,500

9 Boarding And School Fund

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	2,577,772	2,414,474
Service Gratuity	-	-
Repairs And Maintenance & Improvements	1,820,703	3,654,036
Local Transport / Travelling	359,950	401,588
Electricity And Water	2,114,100	3,441,970
Medical Expenses	-	-
Administration Costs	3,202,515	7,454,357
Activity	326,500	-
Lunch Programme	-	1,277,219
Bank Charges	-	12,470
Expenses On Income Generating Activities**	-	76,300
Fee On Boarding Equipment and Stores	20,557,780	19,831,361
Rent Expenses	-	-
Insurance Cost (Life Property)	-	-
Loan Principal Repayment	-	-
Loan Interest Repayment	-	-
Acquisition Of Assets	-	-
PA expenses	-	-
Total	30,959,320	38,563,775

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	01139075292500 cooperative bank	7,858	3,079
Operations Account	Active	01021039006700 National	752,410	86,341
School Fund Account/Boarding	Active	01129075292500 Cooperative	206,368	1,192,255
Savings Account	-	-	-	-
Parent Association Development Account	-	-	-	-
Income Generating Activities Account	-	-	-	-
Infrastructural Account	Active	01139075292503 Coopetative	1,690	2,673,708
CDF Account	Active	1040283970414 Equity bank	1,290	-
Total			969,616	3,955,382

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	7,446	41,371
Total	7,446	41,371

12 Short Term Investments

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	3,313,609	843,645
Other Non-Fees Receivables	-	-
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	3,313,609	843,645

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	2022-2023	% of the total	2021-2022	% of the total
Less than 1 year	2,469,964	79%	738,972	87%
Between 1- 2 years	843,645	%	-	%
Between 2-3 years	-	25%	104,673	12%
Over 3 years	-	%	-	%
Total (should tie to note 13 a)	3,313,669	%	843,645	%

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	6,169,254	1,057,926
Prepaid Fees	1,093,797	1,556,265
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables (specify)	-	-
Total	7,263,051	2,614,191

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	2022-2023	% of the total	2021-2022	% of the total
Less than 1 year	5,834,216	95%	1,057,926	100%
Between 1- 2 years	335,038	5%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (should tie to note 14)	6,169,254	%	1,057,926	%

15 Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	3,955,382	2,783,596
Cash Balances	41,371	26,311
Short Term Investments	-	-
Receivables	843,645	1,839,171
Payables	(2,614,191)	(2,476,136)
Total	2,226,207	2,172,942

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	2022-2023	2021-2022
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees	6300	3,780,000	4,250,000
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
Total		3,780,000	4,250,000

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	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	202,190	750,790
Lab consumables	899,455	1,101,645
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Stationaries	1,191,195	737,320
	2,292,840	2,589,755

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

30/4/2026

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding 2022-2023	Outstanding Balance 2021-2022	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Fredkim Agencies Ltd	9,543,615	4/04/2022	9,095,380	448,235	nil	Moneity retention
2. Jusinda General Ltd	1,338,906	27/3/2023	640,000	698,906	nil	Project ongoing
Sub-Total	10,882,521		9,735,380	1,147,141		
Supply Of Goods						
3. Descana machines	411,810	1/03/2023	nil	411,810	nil	Signing of cheque underway
4. Mwalimu suppliers	1,096,240	1/02/2023	500,000	596,240	nil	Signing of cheque underway
5. Dabuem suppliers	564,567	23/04/2023	nil	564,567	nil	Signing of cheque underway
6. Mafuko industries	455,016	1/05/2023	nil	455,016	nil	Signing of cheque underway
7. Julius mbutura	563,055	1/05/2023	nil	563,055	nil	Signing of cheque underway
8. Kingjoys investments	91,000	1/06/2023	nil	91,000	nil	Signing of cheque underway
9. Mugene milk centre	299,260	1/05/2023	nil	299,260	nil	Signing of cheque underway
10. Sebastian mwenda	419,460	1/03/2023	nil	419,460	nil	Signing of cheque underway
11. Japheth textiles	139,450	1/05/2023	nil	139,450	nil	Signing of cheque underway

RURI GIRLS SECONDARY SCHOOL
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Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding 2022-2023	Outstanding Balance 2021-2022	Comments
12. Mwanga milers	99,060	1/06/2023	nil	99,060	nil	Signing of cheque underway
13. Isabella karuthu	435,000	1/05/2023	nil	435,000	nil	Signing of cheque underway
14. Buuri hardware	286,765	27/03/2023	nil	286,765	nil	Signing of cheque underway
15. Niceta dressmakers	68,460	1/05/2023	nil	68,460	nil	Signing of cheque underway
Sub-Total	5,029,143		500,000	4,529,143		
Supply Of Services						
16. Kenya power ltd	120,000	1/06/2023	nil	120,000	nil	Signing of cheque underway
17. Intercity secure homes	14,160	1/06/2023	nil	14,160	nil	Signing of cheque underway
18. Cobra security company	13,920	1/06/2023	nil	13,920	nil	Signing of cheque underway
19. Support staff salaries	395,890	1/06/2023	nil	395,890	nil	Signing of cheque underway
20. BOM teachers salaries	49,000	1/06/2023	nil	49,000	nil	Signing of cheque underway
Sub-Total	592,970			592,970		
Grand Total	16,404,634		10,235,380	6,169,254		

Annex 2 – Summary of Fixed Assets Register

Asset Class	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 2022
Land	6,200,000	-		6,200,000
Buildings And Structures	80,582,500	10,882,500	(800,000)	90,665,000
Motor Vehicles	2,134,000	-	-	2,134,000
Office Equipment, Furniture And Fittings	2,500,000	-		2,500,000
Textbooks	7,340,000	200,000	-	7,540,000
ICT Equipment	5,500,000	-		5,500,000
Tools And Apparatus	2,800,000	-		2,800,000
Other Machinery And Equipment	1,250,000			1,250,000
Heritage And Cultural Assets	-			-
Intangible Assets- Soft Ware	1,500,000			1,500,000
Total	109,806,500	11,082,500	(800,000)	120,089,000