REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

THE AUDITOR-GENERAL

ON

RIBE BOYS HIGH SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2024

KILIFI COUNTY

Ribe Boys High School

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2024

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

2. Key School Information and Managèment

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in **Kilifi** County, **Rabai** Sub-County.
The history of Ribe Boys High school is very much entrenched in the History of the Methodist Church in Kenya. The school started in 1940 as a missionary centre started by Rev. George Matlew. In 1963 after independence, the school changed from an intermediate school to Ribe Secondary School. In 1979, the school started offering A- level classes hence the name Ribe High School and later in 1989 split to create Ribe Boys and Ribe Girls Secondary School.

The school was re-registered on 16/10/2023 as 7 streamed school under Reg. No. 03S/3000/0768 and is currently categorized as a **National** public school established, owned or operated by the Government with Methodist Church in Kenya as the Sponsor.

The school is a boarding school and had 1425 number of students as at *30th June 2024*. It has 7 streams and 55 teachers of which 25 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1	Dr. Michael M Munywoki	Chairman (Rep - CEB)	12. 07. 2022
2	Mr. Julius Changawa	Secretary - Principal	12. 07. 2022
3	Md. Susan M. Wanje	Member	12. 07. 2022
4	Md. Juliet Nuru Tuva	Member - Rep Teachers	12. 07. 2022
5	Mr. Juma Mangi	Member - Sponsor	12. 07. 2022
6	Mr. Samson Makazi	,,	12. 07. 2022
7	Md. Jerusha M. Joshua	,,	12. 07. 2022
8	Mr. Samuel Njungu	Member - Community	12. 07. 2022
9	Mr. Angus Madzungu	Member	12. 07. 2022
10	Mr. Margaret Mwaka	Member	12. 07. 2022
11	Mr. Said Khamis	Member	12. 07. 2022
12	Mr. Margaret Wambui	Member	12. 07. 2022
13	Mr. Charles Fondo	Member	12. 07. 2022
14	Md. Mercy K. Mwandeje	Member Special Needs	12. 07. 2022
15	James Lusala	Rep Students	12. 07. 2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Dr. Michael Munywoki 2. Julius Changawa 3. Mercy Mwandeje 4. Samson Makazi 5. Hussein Mangale	Chairman Secretary Member Member Member	4 out of 4
2	Finance,Procurement and General Purposes Committee & Audit Committee	Samason Makazi Angus Madzungu Juma Mangi Margaret Wamboi Samuel Njugu	Chairman Member Member '' ''	3 out of 4
3	Academic Committee	Mercy Mwandeje Samson Makazi Margaret Mwaka Juliet Nuru Tuva	Chairman Member Member ''	3 out of 4
4	Development Committee	Said Khamis Angus Madzungu Hussen Mangale Dr. Michael Munywoki	Chairman Member Member ''	4 out of 4
5	Discipline and Welfare Committee	Mr. Juma Mangi Juliet Nuru Tuva Jerusha M. Joshua Samuel Njugu	Chairman Member Member ''	2 out of 4

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Julius Changawa	TSC No. 356777
2	Deputy Principal	Dominic Abuor	TSC No. 374796
3	School Bursar	Gunga Chea	ICPAK No. n/a

(e) Schools contacts

Post Office Box: 195 -80105
Telephone: 0742 220888
E-mail: ribeboys@gmail.com

(f) School Bankers

Name of Bank: Kenya Commercial Bank
Branch: Treasury Square Mombasa,
Treasury Square Building
Postal Address: P.O Box 90254 - 80100
Mombasa.

(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:

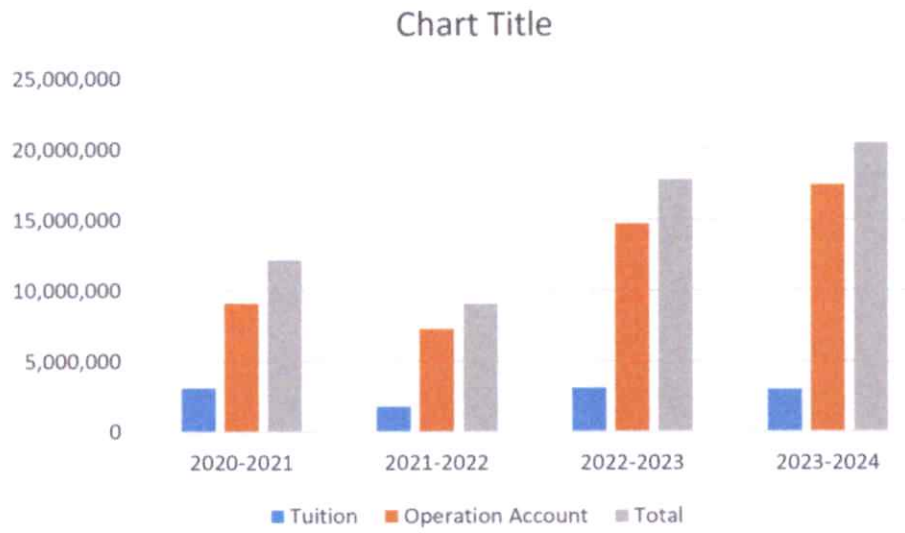
a) Financial performance:

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

Year	2020-2021	2021-2022	2022-2023	2023-2024
Surplus/ Deficit	(46,610,279)	247,502	(15,879,642)	7,957,200

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

ACCOUNTS	2020-2021	2021-2022	2022-2023	2023-2024
Tuition	3,110,630	1,776,860	3,118,240	2,994,602
Operation Account	9,077,698	7,261,500	14,741,450	17,469,827
Total	**12,188,328**	**9,038,360**	**17,859,690**	**20,464,429**



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

Accounts	2021-2022	2022-2023	2023-2024
School Fund Income – Parents Contributions	42,544,299	85,599,204	88,314,848
Miscellaneous Income	5,782,690	7,759,420	6,514,275
Total	**48,326,989**	**93,358,624**	**94,829,123**

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

Accounts	2021-2022	2022-2023	2023-2024
Total Expenditure	56,214,859	127,097,956	94,047,066

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

Description	2021-2022	2022-2023	2023-2024
Fee Arrears	48,580,916	55,336,452	58,544,535
Salary Advances	1,348,846	1,149,346	1,447,821
Outstanding Imprest	426,677	609,297	3,679,800
Rent Arrears	898,270	898,270	898,270
Total	**51,254,709**	**57,993,365**	**64,570,426**

b) Teacher Student ratio:

The teacher student ratio stands at 1:25 supported by the data below;

Number of Students	1425 Students
No. of Teachers	57 Teachers
Trs recruited/posted within the year	0 Teachers
Trs retired/transferred within the year	3 Teachers
TSC Teachers	32 Teachers
BOM Teachers	25 Teachers

c) The mean score in the *2024* KCSE:

Mean score in the year 2021,2022 & 2023 KCSE:

YEAR	ENTRY	Target	M/SCORE	IMPR	UNIVERSITY	% TRANSITION
2021	246	8.4	6.49	- 0.70	114	46.34
2022	256	8.5	6.97	+ 0.48	144	56.25
2023	230	8.7	6.79	- 0.18	117	50.87

The target mean score was/not achieved due to the following factors;

I. The set targets were not achieved due to overstretched physical facilities due to under funding from the ministry. The science laboratories are not adequate and hence affecting the performance of science subjects

II. Understaffing in teachers establishment and high turnover of BOM teachers affected syllabus coverage and the available TSC teachers could not promptly complete the syllabus on time.

d) Number of Candidates in the 2024 KCSE:

YEAR	NO. OF CANDIDATES
2022	256
2023	230
2024	248

e) The capacity of the school:

The school has an enrolment of 1425 students with the following facilities present:

Facility	Number	Remarks
Dining Hall	0 Hall	1 required
Kitchen	1	1 new required
Classrooms	27 classrooms	11 more needed
Laboratories	3 Halls	4 more needed
Canteen	1 Canteen	-
Toilets	42 Toilets	20 more toilets
Fields	1 Fields	3 more required
School Buses	1 Bus	1 needed
Dormitories	9 Dorms	1 dorm 1000 students
Library	1	1 more required

***f)* Development projects carried out by the school:**

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Ablution block and 1 Classroom (1st floor) & Stair case	MOE & Parents Contribution	Complete and in use	7,932,898	788,220	October 2024

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School Principal

RIBE BOYS HIGH SCHOOL
DEPUTY PRINCIPAL
05 MAY 2025
P.O. Box 198 - 80105, KALOLENI

4. Statement of School Management Responsibility

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

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

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

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

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Name: Dr. Michael M. Munywoki
Designation: Chairman, School Board of Management
Date: 05/05/2025

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Name: Julius M. Changawa
Designation: School Principal & Secretary to Board of Management
Date: 05/05/2025

RIBE BOYS HIGH SCHOOL
05 MAY 2025
P.O. Box 198 - 80105, KALOLENI

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Name: Gunga Chea
Designation: Bursar/ Finance Officer
Date: 05/5/2025

BURSAR
RIBE BOYS HIGH SCHOOL
05 MAY 2025
P.O Box 198-80105, KALOLENI

REPUBLIC OF KENYA

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Email: info@oagkenya.go.ke
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REPORT OF THE AUDITOR-GENERAL ON RIBE BOYS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – KILIFI COUNTY

PREAMBLE

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

A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.

B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose.

C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ribe Boys High School – Kilifi County set out on pages 1 to 22, which comprise the statement of financial assets and

financial liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Ribe Boys High School – Kilifi County as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with Public Finance Management Act, 2012 and the Basic Education Act, 2013

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

The statement of receipts and payments reflects receipts from parents' contributions totalling Kshs.88,314,848 while the statement of cashflows reflects corresponding receipts totalling Kshs.92,596,964 resulting in unreconciled variance of Kshs.4,282,116. The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.94,047,066 whereas the statement of cash flows reflects Kshs.93,001,265 resulting in unreconciled variance of Kshs.1,045,801.

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

2. Accounts Receivables

2.1. Variance in Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.64,570,426. Included in this amount is Kshs.58,544,535 which relates to fee arrears as disclosed in Note 12 to the financial statements. However, the supporting schedule generated from the Enterprise Resource Planning (ERP) system amounted to Kshs.15,649,344 resulting in unreconciled variance of Kshs.42,895,191.

2.2. Unsupported Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.64,570,426. Included in this amount is Kshs.58,544,535 which relates to fee arrears as disclosed in Note 12 to the financial statements. However, detailed aging analysis and issued invoices were not provided for audit review.

2.3. Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.58,544,535 in respect fees arrears as disclosed in Note 13 (b) to the financial statements. Included in the balance are receivables amounting to Kshs.44,043,544 which had been outstanding for more than one (1) year out of which Kshs.33,252,032 has 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, completeness and full recoverability of the outstanding receivables balance of Kshs.64,570,426 could not be confirmed.

3. Unsupported Accounts Payables

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.47,582,630 as disclosed in Note 13 to the financial statements. However, the corresponding ledger reflects a balance of Kshs.18,156,673 resulting in unreconciled variance of Kshs.29,425,957. Further, the balance includes trade creditor's balance of Kshs.42,923,152 which differed with Appendix 1 recomputed balance of Kshs.22,637,943 resulting in unreconciled variance of Kshs.20,285,209.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.47,582,630 could not be confirmed.

4. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.11,413,541 comprising of bank balance of Kshs.11,411,519 and cash in hand balance of Kshs.2,022 as disclosed in Notes 10 and 11 to the financial statements. However, the balances were not supported by bank reconciliation statements and board of survey report.

In the circumstances, the accuracy, completeness and existence of the cash and cash equivalents balance of Kshs.11,413,541 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Ribe Boys High School – Kilifi County 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 judgement, are of most significance in the audit of the financial statements. Except for the matters described in the Basis of Qualified Opinion, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, even though Management has indicated one (1) issue as resolved, the resolution has not been supported by relevant documentation and therefore all the issues remain unresolved as at 30 June, 2024.

Other Information

The Management is responsible for the other information set out on page ii to x which comprise of Key Entity Information and Management, The School Board of Management, School Operation 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.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.94,047,066 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.956,321 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.956,321 could not be confirmed.

2. Under Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and operations amount of Kshs.2,994,602 and Kshs.10,780,856, respectively as disclosed in Notes 1 and 2 to the financial statements. During the financial year, NEMIS reported a total number of nine thousand, six hundred and fifty-eight (9,658) students while the enrolment records provided by the School indicated a total number of nine thousand, nine hundred and seventy eight (9,978) students, resulting in an unexplained variance of three hundred and twenty (320) students. As a result of the variances, the School was under funded by an amount of Kshs.636,653.

In the circumstances, the under-funding of the School may have affected service delivery to the Students.

3. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, operations and infrastructure totalling Kshs 18,505,158. Comparison of data from National Education Management and information System (NEMIS) with records from the County Director of Education revealed that during the financial year under review, NEMIS reflected one thousand three hundred thirty-nine (1,339) students while records from the County Director of Education had one thousand four hundred twenty-five (1,425) students, resulting in an underfunding of the School by an amount of Kshs. 636,653. This was contrary to the Ministry of Education Circular MOE.HQS/3/10/18 Vol.II/(32) dated 17 January, 2024 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, under-funding of the School may have affected service delivery to the students.

4. Long Outstanding Payables

The statement of financial assets and financial liabilities reflects payables balance of Kshs.47,582,630 as disclosed in Note 13 to the financial statements. Included in this balance is Kshs.42,923,152 in respect of trade creditors out of which a balance of Kshs.15,668,561 has been outstanding for more than one (1) year. This was contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contracts are reflected in approved budget estimates.

In the circumstances, the School Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

5. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects an amount of Kshs.15,510,556 relating to operations and infrastructure grants as disclosed in Notes 2 and 3 to the financial statements. The amount was from the Ministry of Education and was credited in the operations bank account. Included in the amount is Kshs.4,729,700 in respect of infrastructure grants which were transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, out of the total amount transferred, amounts of Kshs.2,094,800 and Kshs.1,162,000 were transferred thirty-one (31) days and fifty-seven (57) days respectively. This was contrary to The Ministry of Education Circular Ref. No: circular MOE.HQS/3/13/3 dated 16 June, 2023 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

6. Irregular Procurement of Goods Works and Services

The statement of receipts and payments reflects payments totalling to Kshs.105,467,081. Included in these payments is operations and boarding and school fund payments totalling to Kshs.9,242,608 and Kshs.94,047,066 respectively. However, review of the bank statements for the respective accounts reflects cash withdrawals totalling to Kshs.20,257,121 out of which Kshs.3,023,800 were withdrawals from the operations bank account while Kshs.17,233,321 were withdrawals from the boarding and school fund bank account. The cash withdrawals were used for payment of goods, works and services contrary to Section107 of the Public Procurement and Assets Disposal Act, 2015 which provides that a procuring entity may use a low-value procurement procedure if the entity is procuring low value items which are not procured on a regular or frequent basis and are not covered in framework agreement and that the estimated value of the goods, works or non-constancy services being procured are less than or equal to the maximum value per financial year for that low-value procurement procedure as may be prescribed.

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

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

Review of the financial statements revealed the following:

(i) The statement of financial assets and financial liabilities reflects disclosure Notes 13,14 and 15 which have not been properly aligned with the corresponding Notes on pages 16 to 19.

(ii) The disclosures on page VI and VII under summary report of performance of the school, current year amounts for capitation grants for operations and three-year overview growth in expenditure and a three-year overview growth in expenditure of the school, are not in agreement with balances in the statement of receipts and payments.

(iii) The statement of budgeted versus actual amounts does not include summation of total income or expenditure. Only subtotal for different categories of receipts/expenditure items have been reflected.

In the circumstances, Management was in breach of the PSASB guidelines. Further, lack relevant information may affect users' reliance on the financial statements for decision making.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. **Lack of Internal Audit Reports and Dysfunctional Board of Management Audit Committee**

Review of records revealed that during the year under review, no reports of the Directorate of Schools Audit Services were discussed and implemented by the Board of Management (BOM) audit sub-committee.

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

2. **Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.802,386,935 in respect of fixed assets which includes land with a balance of Kshs.21,000,000 and motor vehicles with a balance of Kshs.14,100,000. However, land ownership documents and motor vehicle log books were not provided for audit.

In the circumstances, the ownership of the assets could not be confirmed.

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

Responsibilities of the Management and Those Charged with Governance

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

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

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

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

Those charged with governance are responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how 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 ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

04 June, 2025

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

Description Of Vote Head	Note	2023/2024	2022/2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	2,994,602	3,118,240
Government grants for operations	2	10,780,856	14,741,450
Government Grants for infrastructure	3	4,729,700	0
School fund income- parents' contributions	4	88,314,848	85,599,204
Miscellaneous incomes	5	6,604,275	7,759,420
Total Receipts		**113,424,281**	**111,218,314**
Payments			
Tuition	6	1,389,187	9,330,440
Operations	7	9,242,608	14,413,667
Infrastructure	8	788,220	0
Boarding and school fund	9	94,047,066	103,353,849
		0	
Total Payments		**105,467,081**	**127,097,956**
Surplus/Deficit		**7,957,200**	**(15,879,642)**

The school financial statements were approved on 24.10. 2024 and signed by:

.....	.....	.....
Name: Dr. Michael Nyongwoki	**Name:** JULIUS CHANGAWA	**Name:** GUNGA CHEGA
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 05/05/2025	**Date:** 05/05/2025	**Date:** 05/05/2025

RIBE BOYS HIGH SCHOOL CHIEF PRINCIPAL 05 MAY 2025 P.O. Box 198 - 80105, KALOLENI

B.O.R.S.T. RIBE BOYS HIGH SCHOOL 05 MAY 2025 P.O. Box 198-80105, KALOLENI

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

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	11,411,519	1,818,393
Cash balances	11	2,022	854
Short term investments	12	0	
Total cash and cash equivalent		**11,413,541**	1,819,247
Account's receivables	13	64,570,426	57,993,365
Total financial assets (a)		**75,983,967**	**59,812,612**
Financial liabilities			
Accounts payables	14	47,582,630	39,368,475
Total Financial Labilities (b)			
Net financial assets (a-b)		**28,401,337**	**20,444,137**
Represented by			
Accumulated fund b/fwd	15	20,444,137	36,323,779
Surplus/deficit for the year		7,957,200	(15,879,642)
Net Assets		**28,401,337**	**20,444,137**

The school's financial statements were approved on 24.10. 2024 and signed by:

.....	.....	.....
Name: Dr. Michael Mungai	**Name:** JULIUS CHANGAWA	**Name:** GUNGA CHEGA
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 05/05/2025	**Date:** 05/05/2025	**Date:**

RIBE BOYS HIGH SCHOOL CHIEF PRINCIPAL 05 MAY 2025 P.O. Box 198 - 80105, KALOLENI

BURSAR RIBE BOYS HIGH SCHOOL 05 MAY 2025 P.O Box 198- 80105, KALOLENI

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

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		2,994,602	3,118,240
Government grants for operations		10780856	16,341,890
Government grants for infrastructure		4,729,700	0
School fund income- parents contributions/ fees		92,596,964	112,862,605
Other income		6,514,275	
Total receipts		**117,616,397**	**132,322,735**
Payments			
Cash outflows for tuition		1,389,187	2,883,006
Cash outflows for operations		12,843,431	15,299,403
Cash outflows Boarding/lunch and school fund payments		93,001,265	113,304,998
Total payments		**107,233,883**	**131,487,407**
Net cash inflow/outflow from operating activities		**10,382,514**	**835,328**
Cash flow from investing activities			
Acquisition of assets		(788,220)	
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities		**(788,220)**	
Cash flow from Financing activities			
Proceeds from borrowings/ loans	**18**	0	
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities		**0**	
Net increase/decrease in cash and cash equivalents		**9,594,294**	835,328
Cash and cash equivalent at beginning of the FY		1,819,247	983,918
Cash and cash equivalent at end of the FY		**11,413,541**	**1,819,247**

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

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

The school's financial statements were approved on 24.10. 2024 and signed by:

.....	.....	.....
Name: Dr. Michael Mungai	**Name:** JULIUS CHANGAWA	**Name:** GWEGA CHEGA
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 05/05/2025	**Date:** 05/05/2025	**Date:** 05-05-2025

RIBE BOYS HIGH SCHOOL CHIEF PRIN... 05 MAY 2025 P.O. Box 198 - 80105, KALOLENI

BURSAR RIBE BOYS HIGH SCHOOL 05 MAY 2025 P.O. Box 198-80105, KALOLENI

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	460,000		460,000	237,299	52%
Exercise Books	1,891,250		1,891,250	975,631	52%
Laboratory Equipment	1,426,250		1,426,250	735,755	52%
Internal Exams	998,750		998,750	515,221	52%
Teaching / Learning Materials	753,750		753,750	388,833	52%
Chalks and Pens	275,000		275,000	141,863	52%
Sub Total	**5,805,000**		**5,805,000**	2,994,602	
(2) Capitation Grant on Operations					
Personnel Emoluments	6,568,750		6,568,750	6,326,073	96%
Repairs And Maintenance	6,250,000		6,250,000	4,828,240	77%
Local Transport / Travelling	1,912,500		1,912,500	497,080	26%
Electricity And Water	279,5000		2,795,000	2,190,532	78%
Medical	812,500		812,500	536,175	66%
Administration Costs	1,993,750		1,993,750	1,405,819	70%
Activity	1,875,000		1,875,000	500,786	27%
Gratuity	0		0	0	
Sub Total	**22,207,500**		**22,207,500**	**16,284,705**	
3) FDSE for infrastructure					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Maintenance &Improvement MoE	0	0	0	0	
M&I parents' contribution	0	0	0	0	
Economic Stimulus Programs	0		0	0	
Transition Infrastructure Grants	0		0	0	
Administration Block	0		0	0	
(4) Fees Charged on Parents					
Personnel Emoluments	10,853,750		10,853,750	10,364,376	94%
Repairs And Maintenance	3,250,000		3,250,000	3,373,459	104%
Local Transport / Travelling	3,147,500		3,147,500	2,557,908	81%
Electricity And Water	4,618,750		4,618,750	8,188,751	177%
Medical	0		0	0	
Administration Costs	3,481,250		3,481,250	4,261,875	122%
Activity	997,500		997,500	1,306,829	131%
SMASSE	0		0	0	
Fee On Boarding Equipment and Stores	40,481,250		40,481,250	46,349,135	114%
Sub Total	**66,830,000**		**66,830,000**	**76,402,333**	
5) Miscellaneous Income					
Loans / Borrowing	N/A	N/A	N/A	N/A	N/A
Rent income	N/A	N/A	N/A	N/A	N/A
Income From Farming Activities	N/A	N/A	N/A	N/A	N/A
Insurance Compensation	N/A	N/A	N/A	N/A	N/A
Income From Posho Mill	N/A	N/A	N/A	N/A	N/A

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
Income From Bus Hire	N/A	N/A	N/A	N/A	N/A
(6) Expenditure For Tuition					
Reference Materials	460,000		460,000	0	0%
Exercise Books	1,891,250		1,891,250	0	0%
Laboratory Equipment	1,426,250		1,426,250	914,952	64%
Internal Exams	998,750		998,750	260,000	26%
Teaching / Learning Materials	753,750		753,750	207,180	27%
Chalks	275,000		275,000	0	
Bank Charges	0		0	7,055	
Sub Total	**5,805,000**		**5,805,000**	**1,389,187**	
(7) Expenditure For Operations					
Personnel Emoluments	6,568,750		6,568,750	3,355,340	51%
Repairs, Maintenance & Improvements	6,250,000		6,250,000	4,147,800	66%
Local Transport / Travelling	1,917,500		1,917,500	478,200	25%
Electricity, Water and Conservancy	2,795,000		2,795,000	138,200	0.04%
Medical	812,500		812,500	-	0%
Administration Costs	1,793,750		1,793,750	3,382,105	188%
Activity Expenses	1,875,000		1,875,000	156,760	8%
Gratuity	0		0	105,000	0%
Sub Total	**22,012,500**		**22,012,500**	**3,643,865**	
(8) Expenditure For infrastructure					
Construction of classrooms	0	0	0	0	0

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
Construction of LAB	0	0	0	0	0
Construction of DORMS	0	0	0	0	0
Purchase of furniture	0	0	0	0	0
Purchase of equipment	0	0	0	0	0
Purchase of machinery	0	0	0	0	0
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	10,853,750	0	10,853,750	14,877,150	13%
Repairs, Maintenance and Improvements	3,250,000	0	3,250,000	4,832,621	148%
Local Transport / Travelling	3,147,500	0	3,147,500	2,046,969	65%
Electricity, Water and Conservancy	4,618,750	0	4,618,750	3,488,015	76%
Medical Expenses	0	0	0	195,730	0%
Administration Costs	3,481,250	0	3,481,250	9,185,735	263%
Activity	997,500	0	997,500	1,458,787	146%
Boarding Equipment and Stores	40,481,250	0	40,481,250	48,429,730	119%
Insurance Costs	0	0	0	0	0%
Bank Charges	0	0	0	0	0%
Loan Interest Repayment	0	0	0	0	0%
Loan Principal Repayment	0	0	0	0	0%
Totals	**66,830,000**	0	**66,830,000**	**84,514,737**	

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

i. *Fees balances incurred by continuing students greatly affected the budget implementation and absorption. By the end of financial year 2023/2024 the continuing students owed the school kshs 14,500,991.00.The unrecovered revenue affected the budget implementation.*
ii. *Actual enrolment during the year 2023/2024 differed with the Nemis enrolment.This has affected the MOE disbursements for the tuition and operations account leading to under utilization in some votehead.*

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	*2023/2024*	*2022/2023*
	Kshs	Kshs
Reference Materials	237,299	247,046
Exercise Books	975,631	1,015,932
Laboratory Equipment	735,755	766,144
Internal Exams	515,221	536,502
Teaching / Learning Materials	388,833	404,894
Chalks	141,863	147,723
Total	**2,994,602**	**3,118,240**

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	6139603	5,020,453
Repairs And Maintenance	98,540	4,583,000
Electricity And Water	2,100,532	2,136,201
Medical	536,175	140,124
Administration Costs	1,405,819	1,370,951
Activity	500,187	468,911
NSSF	0	517,360
Pension	0	12,700
NHIF	0	252,150
Welfare	0	239,600
Total	**10,780,856**	**14,741,450**

**Include others as per MOE circulars*

3 Government Grants for infrastructure0

Description	*2023/2024*	*2022/2023*
	Kshs	Kshs
Maintenance & Improvement	4,729,700	
Transition infrastructure grants	0	
Administration Block	0	
Economic stimulus grants	0	
Other *(specify)(NGCDF and County govt.*	0	
Total	**4,729,700**	

4 School Fund Income - Parents Contribution/Fees

Description	*2023/2024*	*2022/2023*
	Kshs	Kshs
Personnel emoluments	8,298,788	10,218,692
Repairs and maintenance	4,113,216	3,139,282
Local transport / travelling	2,252,598	3,353,620
Electricity and water	8,756,856	6,315,248
Administration costs	4,885,882	5,533,054
Activity	1,108,804	1,931,002
Fee on Boarding Equipment and stores	45,002,704	39,927,614
Parental Obligation	13,896,000	15,180,692
Total	**88,314,848**	**85,599,204**

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

5 Miscellaneous Incomes

Description	*2023/2024*	*2022/2023*
	Kshs	Kshs
BOM	0	386,363
Uniform	5,222,864	4,860,095
Welfare	0	156,500
Tender	84,000	60,000
Damages	477,567	1,334,590
Hire of Facilities	719,684	798,372
Pension	10,160	0
Bus Hire	0	15,000
Farm	0	148,500
Total	**6,514,275**	**7,759,420**

(Include an explanation on the kind and source of grants/ donations received by the school.)
**Ensure proper authorization from MOE before obtaining loans/borrowings.*
**Indicate what other income relates to including income arising from writebacks if any.*

6 Tuition

Description	*2023/2024*	*2022/2023*
	Kshs	Kshs
Exercise Books	0	2,310,122
Reference materials	0	458,554
Laboratory Equipment	914,952	4,185,460
Teaching / Learning Materials	207,180	814,085
Exams And Assessment	260,000	1,475,650
Bank Charges	7,055	5,379
Chalks/Pens	0	81,190
Total	**1,389,187**	**9,330,440**

7 Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	4,346,200	8,070,625
Bank Charges	16,166	6,604
Administration Cost	3,382,105	1,194,933
Repairs And Maintenance & Improvements	724,977	3,422,000
Local Transport / Travelling	478,200	196,500
Electricity And Water	138,200	381,045
NSSF	0	184,200
Activity Expenses	156,760	187,460
Service Gratuity	0	305,000
NHIF	0	222,700
Welfare	0	242,600
Loans	0	0
Total	**9,242,608**	**14,413,667**

8 Infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
Construction of classrooms	788,220	0
Construction of laboratory	0	0
Construction of dormitory	0	0
Purchase of furniture	0	0
Purchase of equipment	0	0
Purchase of apparatus	0	0
Drilling of boreholes	0	0
Others (specify)	0	0
Total	**788,220**	**0**

9 Boarding And School Fund

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	13,130,300	10,810,503
Insurance	478,877	427,164.00
Repairs And Maintenance & Improvements	4,832,621	2,714,626
Local Transport / Travelling	2,046,970	1,615,234
Electricity And Water	3,488,015	3,097,572
Parent obligations	4,230,306	9,844,852
Administration Costs	9,185,735	15,380,084
Activity	1,458,787	2,673,983
Bank Charges	58,968	59,632
Medical	195,730	0
Fee Boarding Equipment and Stores	48,429,730	49,688,064
Uniforms	6,215,527	5,170,840
Welfare	0	260,900
Refund A/c	0	0
Tender	61,000	93,118
Damages	199,500	194,580
Misc	35,000	0
Rent	0	352,980
Service Gratuity	0	286,500
BOM Salary	0	30,017
Farm	0	653,200
Total	**94,047,066**	**103,353,849**

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

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	*2023/2024*	*2022/2023*
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1107630991	1,018,156	508,890
Operations Account	Active	1106561996	4,848,233	1,119,971
School Fund Account/Boarding	Active	1106569288	229,189	(1,501,465)
Parent Association Development Account	Dormant	1104937174	83,888	83,888
Exam Account	Dormant	1105508730	1,192	1,192
Infrastructural Account	Active	1230060499	5,227,694	1,602,747
Savings Account	Dormant	1104928558	2,605	2,605
Reserve	Dormant	1105508897	562	565
Total			**11,411,519**	**1,818,393**

11 Cash In Hand

Description	*2023/2024*	*2022/2023*
	Kshs	Kshs
Operation A/c	440	56
Main A/c	1,582	798
Total	**2,022**	**854**

12 Accounts Receivable

Description	*2023/2024*	*2022/2023*
	Kshs	Kshs
Fees Arrears	58,544,535	55,336,452
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	1,447,821	1,149,346
Imprest (list/schedule attached)	3,679,800	609,297
Rent arrears (list/schedule attached)	898,270	898,270
Total	**64,570,426**	**57,993,365**

13 b) Ageing Analysis of Accounts Receivable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	14,500,991	25%	15,862,276	29%
Between 1- 2 years	10,791,512	18%	3,857,838	7%
Between 2-3 years	15,936,216	27%	35,616,338	64%
Over 3 years	17,315,816	30%	0	
Total (should tie to note 13 a)	**58,544,535**	**100%**	**55,336,452**	**100%**

Less than one year

CLASS	C/M	B.E.S	RMI	LT&T	ADM	EWC	UNIF	ACTIVITY	P.E	PARENTAL	TOTAL
1B	0	92,550	10,868	10,099	17,003	26,571	0	7,252	32,611	70,806	267,760
1G	0	90,578	15,776	11,379	29,274	33,418	15,200	7,698	37,947	90,920	332,190
1M	0	62,742	12,712	9,573	26,626	48,497	0	7,636	27,070	64,032	258,888
1P	0	80,380	14,016	11,590	29,405	39,089	2,000	7,251	46,747	55,058	285,536
1R	0	164,244	20,728	14.701	29,201	27,145	4,500	8,926	39,515	61,791	356,065
1S	0	316,186	30,152	17,205	47,210	87,647	72,574	11,634	92,542	238,575	913,725
1W	0	149,694	16,696	12,892	26,576	35,613	1,200	9,342	61,140	64,420	377,573
1Y	0	56,458	7,968	6,775	13,553	20,783	0	5,626	36,376	50,637	198,176
2B	0	181,349	14,515	14,417	31,912	49,465	0	7,255	90,350	119,840	509,103
2G	0	121,592	10,158	10,272	23,960	33,493	0	4,701	59,789	78,814	342,779
2M	0	101,562	8,000	7,588	16,454	13,066	0	3,587	19,215	30,772	200,244
2P	0	161,891	15984	15,366	34,391	47,687	0	6,696	82,673	127,062	491,750
2R	0	119,159	9,000	8,794	21,802	33,470	1,200	5,036	71,333	108,902	378,696
2W	0	147,666	12,692	12,140	26,327	39,544	0	5,979	68,309	108,879	421,536
2Y	0	247,993	20,494	19,924	44,839	69,261	0	11,322	124,928	160,855	699,616
3B	0	169,960	12,248	12,203	27,661	43,819	0	6,779	80,815	117,104	470,589
3G	0	282,987	21,516	21,152	49,298	72,667	1,200	10,765	132,827	176,121	768,533
3M	0	522,506	38,600	36,612	80,296	118,347	0	18,910	247,197	320,074	1,382,542
3P	0	89,318	9,694	9,510	23,752	35322	0	5,260	65,089	86,227	324,172
3R	0	262,611	22,800	22,911	52,288	76,434	6,256	11,083	122,385	159,728	736,496
3W	0	177,907	15,759	15,619	36,190	59,859	20,000	9,647	108,819	131,158	574,958
3Y	0	253,133	20,000	18,970	42,346	61,312	0	8,612	103,840	143,274	651,487
4B	0	269,111	29,966	17,723	39,815	74,192	0	9,649	76,413	147,611	664,480
4G	0	286,716	31,386	17,962	41,072	85,283	0	11,212	88,900	159,746	722,277
4R	0	333,647	36,128	21,098	49,405	93,238	0	12,359	100,802	197,485	844,162
4W	0	351,487	30,986	19,002	42,967	80,191	2,800	10,682	89,322	173,659	801,096
4Y	0	183,979	22,062	12,532	29,011	58,019	0	8,099	67,218	130,920	511,840
TOTAL	**0**	**5,277,406**	**510,904**	**407,973**	**932,634**	**1,463,504**	**126,930**	**232,998**	**2,174,172**	**3,374,470**	**14,500,991**

CLASS	C/M	B.E.S	RMI	LT&T	ADM	EWC	ACTIVITY	P.E	PARENTAL	TOTAL
1B	0	133915	4217	726	702	8946	7398	8087	303867	467858
1G	0	140523	1800	2635	550	10235	1789	43770	84768	226070
1M	0	161744	2600	6225	4176	2331	2105	45223	82866	307270
1P	0	111744	2600	6225	4176	2331	8395	43223	113072	291766
1R	0	133684	5183	4021	6975	9275	7319	4916	104883	276256
1W	0	121309	838	773	780	571	920	329	82832	208352
1Y	0	154044	4549	3759	6577	8972	7159	3883	87713	276656
2B	0	189176	53182	31466	30279	33717	31896	71980	141433	583129
2G	0	191921	2987	80298	79328	25634	7544	17516	114161	519389
2R	0	264853	4600	1991	7752	24279	7772	31002	173560	515809
2W	0	182416	7845	5649	2772	18100	6766	8843	165323	397714
2Y	0	167784	3231	8815	6785	7164	3464	3565	163255	364063
3B	0	211779	42359	19292	16599	44125	66993	80440	143267	624854
3G	0	271289	33048	39144	58945	49839	53782	87627	220925	814599
3R	0	225053	8241	4051	3438	17534	25856	91866	137631	513670
3W	0	242485	29962	16044	27273	38851	46462	79428	122132	602637
3Y	0	270453	22361	37625	28310	12144	25218	88248	108113	592452
4B	0	219570	21128	59043	45147	19792	26095	51500	118504	560779
4G	0	368337	41827	39752	30380	25448	28612	87284	87991	753290
4R	0	279741	32980	37762	35182	34735	23683	75446	125173	644702
4W	0	287377	35400	40266	36378	43653	23289	71639	173122	711124
4Y	0	263821	31600	5096	4115	3149	3256	69614	158422	539073
TOTAL	**0**	**4593018**	**392538**	**450658**	**436619**	**440825**	**415773**	**1049068**	**3013013**	**10791512**

13 Accounts Payable

Description	*2023/2024*	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	42,923,152	26,588,705
Prepaid Fees	4,659,478	10,812,922
Bank overdraft	0	1,087,296
Caution money	0	1,240,610
Fees Refund	0	361,058
Total	**47,582,630**	**39,368,475**

14a. Ageing Analysis of Accounts Payable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	27,254,591	63%	22,256,471	84%
Between 1- 2 years	15,668,561	37%	4,332,234	16%
Between 2-3 years	0	0%	0	%
Over 3 years	0	0%	0	%
Total (should tie to note 14)	**42,923,152**	**100%**	**26,588,705**	**100%**

14 Fund Balance Brought Forward

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances	11,411,519	1,818,393
Cash Balances	2,022	854
Short Term Investments	0	0
Receivables	64,570,426	57,993,365
Payables	(47,582,630)	(39,368,475)
Total	**28,401,337**	**20,444,137**

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.

15 Non-current Liabilities Summary

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

16 Biological assets

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Cattle	3	220,000	150,000
Goats	N/A	0	0
Trees		2,824,500	0
Coffee Or Tea Plantation	N/A	0	0
Poultry	N/A	0	336,400
Total		**3,044,500**	**486,400**

17 Borrowings

Description	2023/2024	2022/2023
Borrowings at beginning of the year	N/A	N/A
Borrowings during the year	N/A	N/A
Repayments during the year	N/A	N/A
Balance at the end of the year	**N/A**	**N/A**

Other important disclosure notes

18 Stock/ Inventory

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	457,440	0
Lab consumables	140,393	0
Farm produce	0	0
Medication	0	0
Construction Materials	**0**	**0**
	597,833	**0**

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

19 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)*
1	Inaccuracies in financial statement	Awaiting audit committee to deliberate on the audit report.	Not resolved	30.6.2025
2	Inaccuracies in capitation grants	Awaiting audit committee to deliberate on the audit report	Not resolved	30.6.2025
3	Unsupported accounts payable	Awaiting Audit committee to deliberate on the audit report	Not resolved	30.6,2025
4	Unsupported accounts receivables	Awaiting audit committee to deliberate on the Audit report.	Not resolved	30.6.2025
5	Dormant accounts	Bom resolved to close dormant accounts and reactivate 2 accounts	Resolved	17.04.2025

Sign and Date 05/5/2025
Principal

RIBE BOYS
05 MAY 2025
P.O. Box 198 - 80105, KALOLENI

OFFICE OF THE AUDITOR GENERAL
P. O. Box 81543, MOMBASA
07 MAY 2025
RECEIVED
KILIFI REGIONAL OFFICE

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance 2022-2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. ADM BLOCK	5,353,343	16/05/2021	2,553,343	0	0	Fully paid
2. 4 NO. CLASSROOM	5,038,000	13/10/2020	1,546,279	0	0	Fully paid
3. 2 NO. CBC CLASSROOM	4,810,018	16/07/2022	788,020	4021998	4,021,998	QUARTER
4. B00KSFLIER	511,760		0	511760	511,760	
5. DANSTAR ENTERPRISES	2,675,380		0	2675380	2,675,380	
6. TAWAKAL SUPPLIES	3,511,850		0	3511850	3,511,850	
7. FASTOWN E,A	1,365, 885		0	1365885	1,365,885	
8. WALENISI VENTURES	1,503,438		0	1503438	1,503,438	
9.	0		0	0	0	
10.	0		0	0	0	
Sub-Total	**24,769,674**		**4,887,642**	**13,590,311**	**13,590,311**	
Supply Of Goods						
11. FOODSTUFF – ZALU	2556600		0		2556600	C
12. KELSON & SON COMP	163860		0	0	163860	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance 2022-2023	Comments
13. COUNTY LUXURY	1,004,396		0	1,004,396	0	
14. RASU TRANSPORT	2,545,100		0	0	2,545,100	
15. GENTRADE SUPPLIERS	1,131,000		0	0	1,131,000	
16. REEREN ENTERPRISES	108,960		0	108,960	108,960	
17. BESTBIZ COMPUTER	1,557,845		0	1,557,845	1,557,845	
18. CHIMU ENTERPRISES	15,668,561		0	0	15,668,561	
19. ,,	0		0	0	0	
20.	0		0	0	0	
21.	0		0	0	0	
22.	0		0	0	0	
23.	0		0	0	0	
Sub-Total	**24,736,322**		**0**	**2,671,201**	**23,731,926**	
Supply Of Services						
24. MARIAKANI DAMVIEW	84,710	15.5,2024	0	84,710	0	
25.	0		0	0	0	
Sub-Total	**84710**			**84710**	**0**	
Grand Total	**2561032**			**2755911**	**23731926**	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
Land	21,000,000	**0**	**0**	21,000,000
Buildings And Structures	640,945,300	3,693,400	0	644,638,700
Motor Vehicles	14,100,000	0	0	14,100,000
Office Equipment, Furniture and Fittings	54,532,650	4,934,600	0	59,467,250
Textbooks	13,700,740	2,500,900	0	16,201,640
ICT Equipment	1,500,000	840,600	0	2,340,600
Tools And Apparatus	35,334,600	1,749,350	0	37,083,950
Other Machinery and Equipment	5,875,345	1,679,450	0	7,554,795
Heritage And Cultural Assets	0	0	0	0
Intangible Assets- Soft Ware	0	0	0	0
Total	**786,988,635**	**15,398,300**	**0**	**802,386,935**

(*The school should ensure that a detailed fixed assets register is maintained*).