REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

TACHASIS GIRLS SECONDARY SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2024

UASIN GISHU COUNTY

TACHASIS GIRLS' SECONDARY SCHOOL

REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2024

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

(Leave this pageblank)

Table of Contents

1. Acronyms and Glossary of Terms

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

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

2. Key School Information and Management

(a) Background information

Theschool is domiciled in Kenya and its operations are governed under the BasicEducation Act, 2013. It is located in **UASIN GISHU County, Moiben Sub-County.**

The school was registered in **March(11)/2021**under registration number **27/30000906** and is currently categorized as a **Sub-Countypublic school** established, owned or operated by the Government.

The school is a day boarding school and had182students as at **30th June 2024.**

It has **2** stream in fl and 1 sream in f 2,3,4 and **13** 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	Jeremiah Tangui	Chairperson/Special interest	18/06/2022
2	Hellen Kibusie	Secretary – Principal	18/06/2022
3	Dr Selly Kimasop	V/Chairperson/sponser	18/06/2022
4	Mrs Jeniffer Kemboi	Member – Rep Parents/Local community	18/06/2022
5	Mr Samson Masinde	Member – Rep Parents/Local community	18/06/2022
6	Mr Charlse Kutto	Member – Rep Parents/Local community	18/06/2022
7	Mr Wesley Kiprop Rugut	Member – Rep Parents/Local community	18/06/2022
8	Mrs Everline Jebet Kiprop	Member – Rep Teachers	18/06/2022
9	Mrs Mary Kangogo	Member – Rep parents/Local community	18/06/2022
10	Benard Kipkorir Sawe	Member – Rep Parents/Local community	18/06/2022
11	MRs Norah Kiprono	Member – SCDE	18/06/2022
12	Mr Stephen C Cheptiony	Member – Rep parents special needs	18/06/2022
13	Dr Everlyne J Nyangwaria	Member –Rep sponser	18/06/2022
14	Mrs Mary Kangogo	Member – Rep Special Interest group	18/06/2022
15	Ms Mercy Rono	Member - Rep student council	18/06/2022
16	Dr Josea Kiplagat Kandie	Member-Rep-CEB	18/06/2022

The functions of the School Board of Management are to:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 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 PublicFinanceManagement 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	Jeremiah Tangui Mrshellen Kibusie Mrs Elizabeth Chepkangor Mr Benard Sawe	Chairperson Secretary Member Member	5 out of 6
2	Audit Committee	Mrs Hellen Yego Mrs Hellen Kibusie Mr Dr Selly Kimasop Mrs Jenifer Kemboi Mr Charlse Kutto	Chairperson Secretary Member Member Member	1 out of 2
3	Finance, procurement and general-purpose Committee	Mr Charlse Kutto Mrs Hellen Kibusie Mr Benard Sawe Mrs Everline Nyangwaria Mr Enock Kipyego	Chairperson Secretary Member Member Member	3 out of 6

4	Development Committee	Mr Benard Sawe Mrs Anne Cheburet Mr Samson Masinde Dr Selly Kimasop Mrs Everline Nyangwaria Mrs Elizabeth Chepkangor Mrs Norah J Kiprono	Chairperson Secretary Member Member Member Member SCDE	3 out of 6
5	Academic Committee	Mrs Hellen Yego Mrs Hellen Kibusie Mr Nathan Rotich Dr Selly Kimasop Mrs Elizabeth Chepkangor Mrs Evaline Jebet Mrs Norah J Kiprono	Chairperson Secretary Member Member Member Member SCDE	3out of 4
6	Discipline and welfare Committee	Mr Wesly Rugut Mrs Hellen Kibusie Mrs Hellen Yego Mr Jeremiah Tangui Mr Stephen Cheptiony Mrs Anne Cheburet Mr Samson Masinde Mrs Everline Kiprop Ms Mercy Rono	Chairperson Secretary Member Member Member Member Member Member Member	3out of 4

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Hellen Kibusie	212711
2	Deputy Principal-Administration	Anne Cheburet	347419
3	Director of studiesl-Academics	Nathan Rotich	699213
4	School Finance Officer	Enock Kipyego	38548741

(e) Schools contacts

Post Office Box …. Eldoret
Mobile Number: …
E-mail: …@gmail.com
Website: None

(f) School Bankers
The school operated 5 number of bank accounts as follows

1. Name of Bank:	KCB
Branch:	Eldoret
Account Number:	1137967515
2. Name of Bank:	National Bank
Branch:	Eldoret
Account Number:	01025029880001
3. Name of Bank:	KCB
Branch:	Eldoret
Account Number:	1211875776
4. Name of Bank:	National Bank
Branch:	Edoret
Account Number:	01021029880000
5. Name of Bank:	A,B.C Bank
Branch:	Eldoret
Account Number:	005215001004806
MPESA PayBill No.:	Business Number: 522123, Account Number: 20147K Attached to bank account 1137759615

(g) Independent Auditors

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

3. Summary Report of Performance of The School

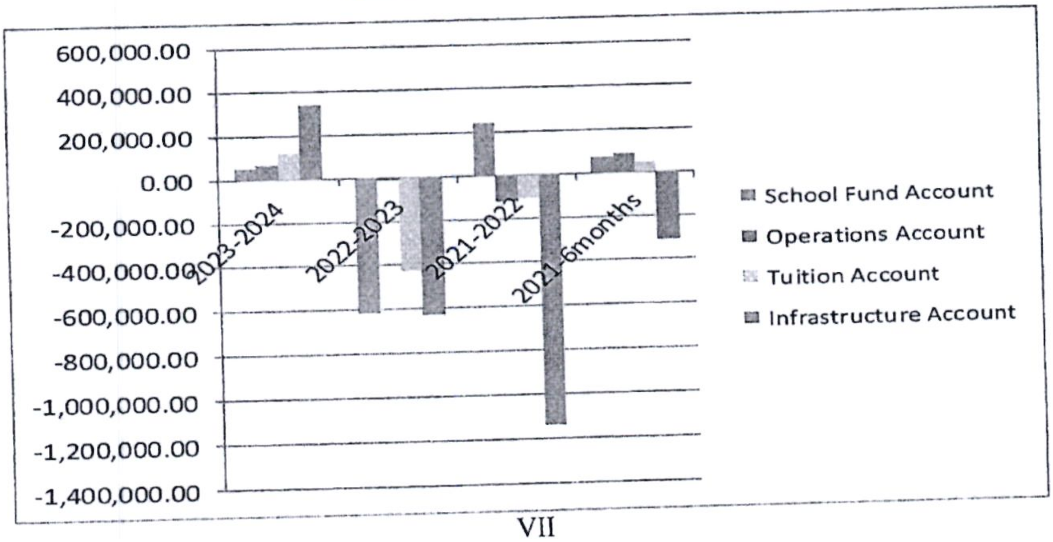
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflected the actual financial performance trend for the last three and half years between 1st Jan. 2021 to 30th June 2021 covering a period of 6 month and 1st July 2021 to 30th June 2022 covering a period 12 months.. While 1st July 2023 to 30th June 2024 cover 12 months. This is summarized as follows

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2023-2024	2022-2023	2021-2022	2021-6months
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	402,446.50	(616,029.00)	241,310.00	75,739.00
2	Operations Account	63,362.75	(12,050.79)	(124,282.40)	84,134.60
3	Tuition Account	115,232.40	(423,790.17)	(108,150.00)	46,090.00
4	Infrastructure Account	336,085.50	(625,605.00)	(1,135,075.00)	(307,987.00)
	TOTAL	**917,127.15**	**(1,677,474.96)**	**(1,126,197.40)**	**(102,023.40)**
	Increase/Decrease	**2,594,602.11**	**(551,277.56)**	**2,025,008.68**	**(5,785,963.15)**

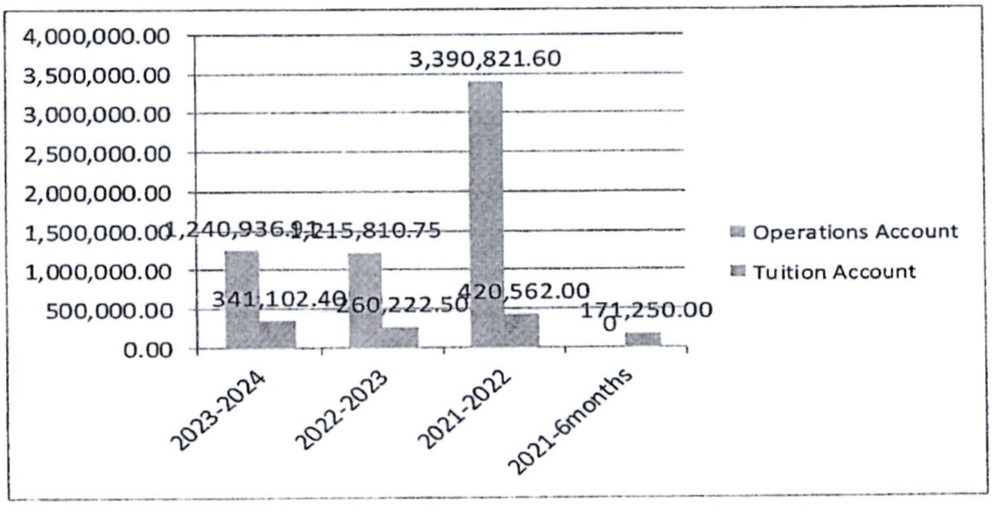
Trend over the Last Three Years



Financial year 2024 recorded a surplus of Kshs 917,127.15 compared to a deficit of Kshs 1,677,474.96 in the previous year.
The deficit in the financial year 2023 increased by Kshs 551,277.56 from a deficit of Kshs 1,126,197.40 incurred in the previous year.
The deficit for the year ended 30th June 2022 was due to inflation and change of term dates. Also disbursement of FDSE funds was irregular and effects of Covid-19 were still affecting normal operations.
The surplus for the year 2020 was Kshs 3,935,475.47.

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	**ACCOUNTS**	**2023-2024**	**2022-2023**	**2021-2022**	**2021-6months**
		Kshs	**KSHS**	**KSHS**	**KSHS**
1	Operations Account	1,240,936.91	1,215,810.75	3,390,821.60	1,075.056.60
2	Tuition Account	341,102.40	260,222.50	420,562.00	171,250.00
	Total	**1,582,039.31**	**1,476,033.25**	**3,811,383.60**	**1,246,306.60**
	Increase/Decrease	**106,006.06**	**(2,335,350.35)**	**2,565,077.00**	**(772,893,93)**
	No of Students	182	130	126	130
	Ratio of Capitation per student	**1.8692.52**	**1.11354.10**	**1:11320.59**	**1:15235.60**

Trend over the Last Three Years

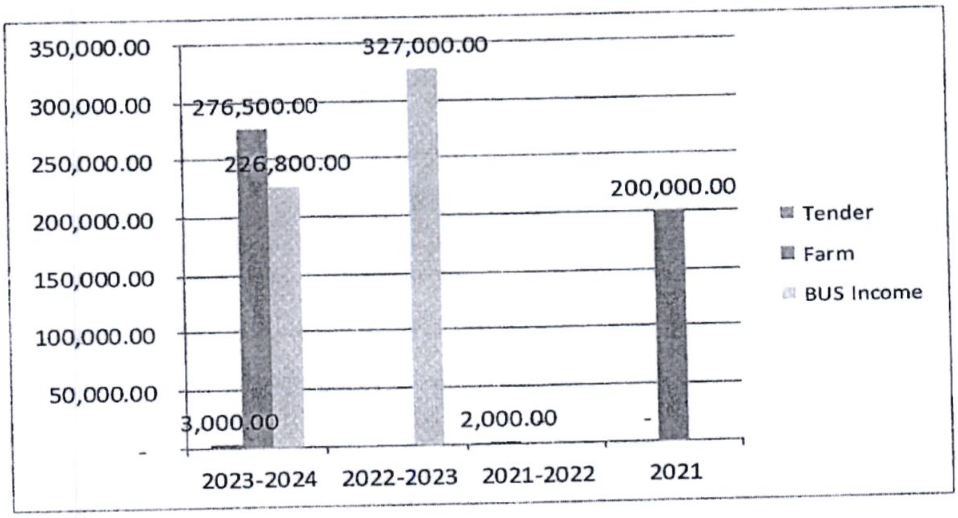


Financial year 2024 total capitation grant was Kshs 1,582,039.31. The grants increased by Kshs 106,006.06 compared to previous year capitation of Kshs 1,476,033.25

The total capitation grants for the financial year 2023 was Kshs 1,476,033.25 as compared to Kshs 3,811,383.60 ,in the financial year 2022 representing a decreasing of Kshs 2,335,350.35.

The total capitation for the year 2022 and 2021 was Kshs 3,811,383.60 and Kshs 1,246,306.60 respectively.
The total capitation for the year 2020 was Kshs 2,019,200.53.

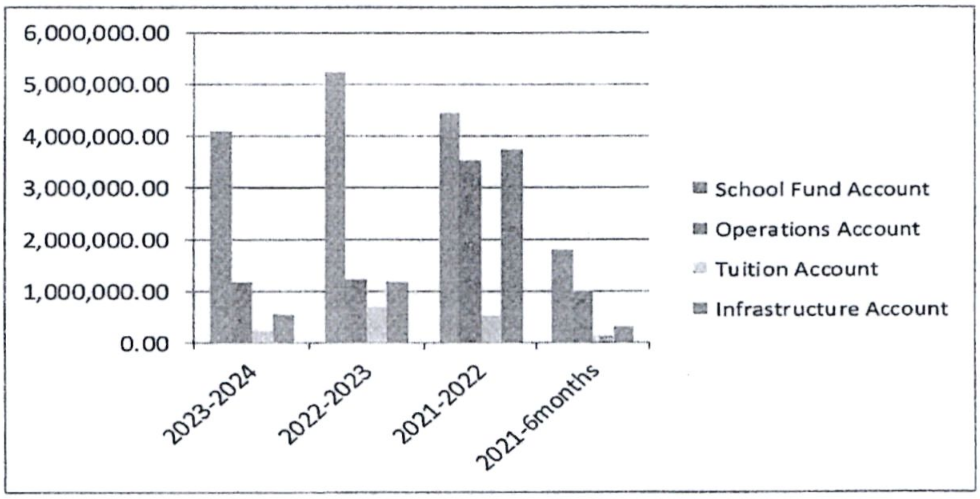
OVERVIEW OF NET GROWTH OF OTHER INCOME(S) (Note 21)					
SNO	**ACCOUNTS**	**2023-2024**	**2022-2023**	**2021-2022**	**2021**
		Kshs	**KSHS**	**KSHS**	**KSHS**
1	Tender	3,000.00		2,000.00	-
2	Farm	276,500.00		-	200,000.00
	BUS Income	226,800.00	327,000.00		
	Total	**506,300.00**	**327,000.00**	**2,000.00**	**200,000.00**
	Increase/Decrease	**179,300.00**	**325,000.00**	**- 188,000.00**	**200,000.00**



The net growth of other income generating activities for the financial year 2024 and 2023 increased by Kshs 179,300.00 and Kshs 325,000.00 respectively.

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2023-2024	2022-2023	2021-2022	2021-6months
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	4,085,002.50	5,215,427.00	4,432,980.00	1,785,078.00
2	Operations Account	1,177,574.16	1,227,861.54	3,515,104.00	990,922.00
3	Tuition Account	225,870.00	684,012.67	528,712.00	125,160.00
4	Infrastructure Account	537,714.50	1,176,605.00	3,736,675.00	307,897.00
	Total	**6,026,161.16**	**8,303,906.21**	**12,213,471.00**	**3,209,057.00**
	Increase/Decrease	**(2,277,745.05)**	**(3,909,564.79)**	**(9,425,271.00)**	**(2,759,901.06)**

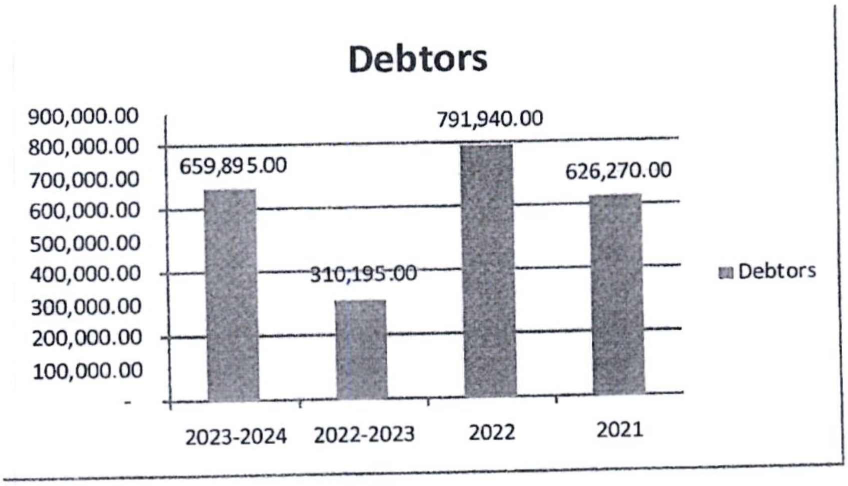
Trend over the Last Three Years



In the financial year ended 30th June 2024 and 30th June 2023, there was a decrease in expenditure growth. Although . Purchases especially food items increased significantly due to inflation.

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	**ACCOUNTS**	**2023-2024**	**2022-2023**	**2022**	**2021**
1	**School Fund Account**	**Kshs**	**KSHS**	**KSHS**	**KSHS**
a	Debtors	659,895.00	310,195.00	791,940.00	626,270.00
	Total	**659,895.00**	**310,195.00**	**791,940.00**	**626,270.00**
	Increase/Decrease	**349,700.00**	**(481,745.00)**	**165,670.00**	**(353,610.00)**

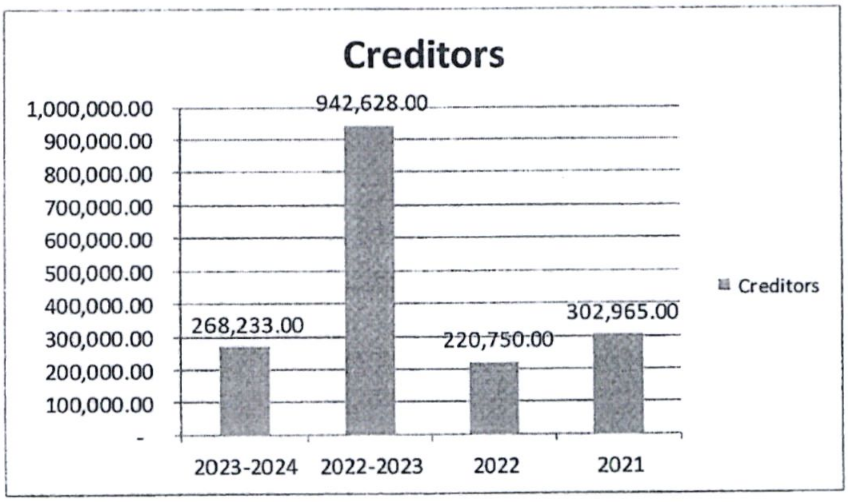
Trend over the Last Three Years



Total debtors as at 30th June 2024 increased by 53% to Kshs 659,895.00 compared to Kshs 310,195.00 as at the end of the financial year 2023 due to students' having fees balances. Total debtors as at 30th June 2023 decreased by 155% to Kshs 310,195.00 compared to Kshs 791,940.00 as at the end of the financial year 2022.

MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	**ACCOUNTS**	**2023-2024**	**2022-2023**	**2022**	**2021**
1	**School Fund Account**	**KSHS**	**KSHS**	**KSHS**	**KSHS**
a	Creditors	268,233.00	942,628.00	220,750.00	302,965.00
	Total	**268,233.00**	**942,628.00**	**220,670.00**	302,965.00
	Increase/Decrease	- 674,395.00	**721,958.00**	- **82,215.00**	**592,515.00**

Trend over the Last Three Years



Total creditors as at 30th June 2023 was Kshs 942,628.00. The creditors increased by Kshs 721,958.00. Some of these creditors had been paid, however most accumulated due to non-payment of fees by parents.

b) Teacher Student ratio:

Between the month of July2023 and June 2024, the status of the teaching staff is as follows: There are 8 teachers posted by the Teachers Service Commission and 4 recruited by the Board of Management. . Although the teacher student ratio lies at 1: 22. We have a shortage of 4 teachers from the given CBE. This is due to subject specialization in Form 3 and Form 4

c) Mean score in the 2020, 2021, 2022 & 2023 KCSE

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2023	**33**	**3.2121**	**1**	**18%**	**3.5**	Negative deviation of 0.8121 in transition rate
2022	29	3.3824	2	20%	4.5	Negative deviation of 0.1703 in transition rate
2021	27	3.4824	2	20%	4.0	Positive deviation of 0.8902 in transition rate. The least grade was a D (3) out of 29all qualified for middle level colleges and university.

d) Number of Candidates in the 2023 K.C.S.E:

Year	2023	2022	2021
No. of Candidates	33	29	27

e) **Capacity of the school:**

Facility	Available	Capacity	Required	Comment
Classrooms	6	240	2	Inadequate
Dormitory	2	120	2	Inadequate
Toilets	24	-	-	-
Field	2	-	-	-
Laboratory	1	45	2	Inadequate
Dining Hall	1			Not Completed
Administration Block	1			Temporary

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

Project Name	Source of funds	Initial cost	Amount spent	status	Expected completion time

……………………………………

School Principal

4. Statement of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012requires that, at the end of each financial year, each 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 PublicSector 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 *TACHASIS GIRLS SECONDARY SCHOOL*** accepts responsibility for the school's financial statements, which have been prepared on the CashBasis 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 theschool's transactions during the financial year ended 30th June, 2024, and of the school's financial position as at that date.

....

Mr. Jeremaih Tangui
Designation: Chair, School Board of Management
Date:...

....

Mrs. Hellen Kibusie
Designation: School Principal& Secretary to Board of Management
Date: ....

25 SEP 2025

....

Mr. Enock Kipyego
Designation: Bursar/ Finance Officer
Date: ....

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
Website: www.oagkenya.go.ke

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

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

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

PREAMBLE

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

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

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Tachasis Girls Secondary School set out on pages 1 to 20, which comprise of the statement of assets and liabilities as at 30 June, 2024, and the statement of receipts and payments, statement of cash flows 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 Tachasis Girls Secondary School at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

(i) Review of the financial statements revealed variances between the statement of receipts and payments and respective ledger amounts as detailed below;

Description	Financial Statements Amounts (Kshs)	Ledger Amounts (Kshs)	Variance (Kshs)
Government Grants for Operations	1,240,937	1,113,337	127,600
Government Grants for Infrastructure	873,800	498,800	375,000
School Fund Income-Parents Contribution	3,554,917	3,968,226	413,309
School Fund Income-Other Receipts	932,532	683,032	249,500
Payments for Tuition	225,870	255,307	29,437
Payments for Operations	1,177,574	1,062,076	115,499
Payments for Infrastructure	537,715	920	536,795
Boarding and School Fund Payments	4,085,003	3,686,440	398,563

(ii) The statement of assets and liabilities reflect bank and cash balances of Kshs.755,816 and Kshs.4,100 as disclosed in Notes 10 and 11 to the financial statements. The bank balance include School fund account balance of Kshs.98,029 which differ from the cash book balance of Kshs.44,578 resulting in unreconciled variance of Kshs.53,451.

(iii) The statement of assets and liabilities reflects comparative fund balance brought forward of Kshs.234,452 as disclosed in Note 15 to the financial statements. However, the prior year financial statement reflect a negative fund balance of Kshs.397,981.

(iv) The statement of assets and liabilities reflects bank balance of Kshs.755,816 as disclosed in Note 10 to the financial statements. The balance include tuition account balance of Kshs.117,582 while the cashbook reflect a balance of Kshs.2,350 resulting to unexplained variance of Kshs.115,239.

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

2. Unsupported Accounts Receivables Balance

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.659,895 as disclosed in Note 13 to the financial statements. However, the supporting schedules and detailed aging analysis were not provided for audit.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.659,895 could not be confirmed.

3. Unsupported Accounts Payable Balance

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.268,233 as disclosed in Note 14 to the financial statements. However, detailed ageing analysis were not provided for audit review. Further, supporting schedule reflects total trade creditors of Kshs.253,233 leaving an unexplained variance of Kshs.15,000.

In the circumstances, the accuracy and completeness of the accounts payables balance of Kshs.268,233 could not be confirmed.

4. Unsupported Inventory Balance

Note 19 to the financial statements in respect to stock/inventory reflects a balance of Kshs.88,850. However, stock taking report, appointment letters of all members taking stock, stock taking instructions and signed stock taking sheet for all member's taking stock were not provided for audit review. In the circumstance, the accuracy of the stock balance cannot be confirmed.

In the circumstance, the accuracy of the stock balance cannot be confirmed.

5. Unsupported Biological Assets Balance

Note 17 to the financial statements reflects a balance of Kshs.417,000 in respect of biological assets. However, valuation reports to support the balance were not provided for audit review. Further, records to monitor the number of biological assets in the School`s custody were not provided for audit review.

In the circumstances, the accuracy and completeness of the biological assets could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.8,295,478 and Kshs.5,987,693 respectively, resulting in an under-funding of Kshs.2,307,785 or 28% of the budget. Further, the School spent an amount of Kshs.6,121,777 out of actual receipts of Kshs.5,987,693 resulting in over expenditure of Kshs.134,084 or 2% of the receipts.

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

My opinion is not modified in respect of this matter.

Key Audit 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

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The review of the financial statements revealed the following areas of non-compliance with the reporting template issued by the Public Sector Accounting Standards Board;

(i) The teacher student ratio report indicates the School has a shortage of teachers. However, no evidence has been provided that the Board of Management had made a report to the Teachers Service Commission and the County Education Board on matters related to staffing levels, as required by Regulation 66 of the Basic Education Regulations 2015.

(ii) The financial statements have not been prepared to the nearest Kenya Shillings contrary to the significant accounting policies and the guiding template..

(iii) Note 10 to the financial statements on bank accounts has not presented the bank account numbers and their status contrary to the guiding template.

(iv) The comparative year balances for Notes 13 and14 to the financial statements in respect of accounts receivables and accounts payables, respectively reflects nil balances. However, review of the prior year financial statements indicate accounts receivables and accounts payables had balances of Kshs.310,195 and Kshs.942,628 respectively.

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

2. Late Submission of Financial Statements to the Auditor-General

During the year under review, the School Management submitted the financial statements to the Auditor-General on 16 October, 2025 instead of the statutory deadline of 30 September, 2024. This is contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements should be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

3. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects for tuition, capitation grants for operations and infrastructure grants totalling Kshs.2,455,839. However, the audit could not confirm the accuracy of the data from the National Education Management and information System (NEMIS) as the school did not maintain records with the Sub-County Director of Education during the financial year/period 2020/2021. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 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, lack of reconciliation may have affected service delivery to the students through over funding or underfunding based on inaccurate data.

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

The statement of receipts and payments reflects operations payments amount of Kshs.1,177,574 as disclosed in Note 7 to the financial statements. Included in the expenditure is a total amount of Kshs.258,500 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.258,500 could not be confirmed.

5. Failure to Prepare an Annual Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.6,943,288 and Kshs.6,026,161 in respect of total receipts and payments respectively. However, during the year Management did not prepare an Annual Procurement Plan as part of the annual budget preparation process. This is contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

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

6. Lack of Valuation Matrix for Fees Paid in Kind

The statement of receipts and payments reflects school fund income - parents contribution amount of Kshs.3,554,917 as disclosed in Note 4 to the financial statements which includes payments in kind totalling to Kshs.100,844. The valuation schedules used for payments in kind could not be ascertained as no approved valuation matrix by the Board of Management was provided for review.

In the circumstance, the completeness and accuracy to the school fund income could not be ascertained.

7. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants and infrastructure grants totaling amount of Kshs.2,114,737 as disclosed in Notes 2 and 3 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.873,800 in respect of infrastructure grants which was to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only Kshs.551,000 was transferred to infrastructure account out of which an amount of Kshs.212,200 was transferred to infrastructure account later than 15 days contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 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 Ministry of Education circular.

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. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.54,213,238 which includes land with a balance of Kshs.22,000,000. Although, the School does not have land ownership documents due to the ongoing land dispute case, Management did not disclose contingent liabilities on the ongoing land dispute. Further, Management did not prepare an updated fixed assets register. Further, assets at the School were not tagged.

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

2. Irregular Constitution of the Board of Management

Review of the governance structures of the School revealed that the Board of Management comprised of sixteen (16) members instead thirteen (13) members. Further, appointment letters to the Board and Board members` files were not provided for audit review.

In the circumstances, the effectiveness of the governance mechanism at the school could not be confirmed.

3. Lack of a Risk Management Policy

During the year under review, the school had not implemented a Risk Management Policy as required by Section 165(1) of the Public Finance Management (National Government)

Regulations, 2015 which ensures fraud prevention mechanism and a system of risk management and internal control that builds robust business operations.

In the circumstances, the existence of an effective oversight mechanism 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 continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

14 May, 2026

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

DESCRIPTION OF VOTE HEAD	Note	2023-2024	2022-2023
		Kshs	Kshs
RECEIPTS			
Government grants for tuition	1	341,102.40	260,222.50
Government grants for operations	2	1,240,936.91	1,215,810.75
Government Grants for infrastructure	3	873,800.00	551,000.00
School fund income- parents' contributions	4	3,554,917.00	4,044,998.00
Miscellaneous incomes	5	932,532.00	554,400.00
TOTAL RECEIPTS		**6,943,288.31**	**6,626,431.25**
PAYMENTS			
Payments for Tuition	6	225,870.00	684,012.67
Payments for operations	7	1,177,574.16	1,227,861.54
Payments for infrastructure	8	537,714.50	1,176,605.00
Boarding and school fund payments	9	4,085,002.50	5,215,427.00
TOTAL PAYMENTS		**6,026,161.16**	**8,303,906.21**
SURPLUS/DEFICIT		**917,127.15**	**(1,677,474.96)**

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

....	....	....
Mr,Jeremaih Tangui	**Mrs. Hellen Kibusie**	**Mr. Enock Kipyego**
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 25/09/2025	**Date:** 25/09/2025	**Date:** 25/09/2025

TACHASIS GIRLS SEC SCHOOL
25 SEP 2025
P.O. BOX 125 - 30104
MOIBEN

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

	Note	2023-2024	2022-2023
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	755,816.69	231,861.54
Cash Balances	11	4,100.00	2,590.00
Short term Investment	12	-	-
Total Cash and Cash Equivalents		**759,916.69**	**234,451.54**
Account's receivables	13	**659,895.00**	-
TOTAL FINANCIAL ASSETS		**1,419,811.69**	**234,451.54**
FINANCIAL LIABILITIES			
Accounts Payable	14	268,233.00	-
NET FINANCIAL ASSETS		**1,151,578.69**	**234,451.54**
REPRESENTED BY			
Fund balance b/fwd 1st July...	15	234,451.54	234,451.54
Surplus/Deficit for the year		917,127.15	
NET FINANCIAL POSITION		**1,151,578.69**	**234,451.54**

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

TACHASIS GIRLS SEC SCHOOL
25 SEP 2025
P.O. BOX 125 - 30104
MOIBEN

....	....	....
Mr,Jeremaih Tangui	**Mrs. Hellen Kibusie**	**Mr. Enock Kipyego**
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date:...25/09/2025...	**Date:**...25/09/2025...	**Date:**...25/09/2025...

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

		2023-2024	2022-2023
Receipts from operating activities		**Kshs**	**Kshs**
Government grants for tuition	1	341,102.40	260,222.50
Government grants for operations	2	1,240,936.91	1,215,810.75
Government Grants for infrastructure	3	873,800.00	551,000.00
School fund income- parents' contributions	4	2,895,022.00	3,734,803.00
Miscellaneous incomes	5	932,532.00	554,400.00
Total receipts		**6,283,393.31**	**6,316,236.25**
Payments			
Cash outflows for tuition	6	225,870.00	261,484.67
Cash outflows for operations	7	1,177,574.16	1,206,631.54
Cash outflows for infrastructure	8	537,714.50	1,176,605.00
Cash outflows Boarding/lunch and school fund payments	9	3,816,769.50	4,716,557.00
Total payments		**5,757,928.16**	**7,361,278.21**
Net cash flow from operating activities	**A**	**525,465.15**	**-1,045,041.96**
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Net cash flows from Investing Activities	**B**	-	-
NET CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans		-	
Repayment of principal borrowings		-	
Net cash flows from Investing Activities	**c**		
NET INCREASE IN CASH AND CASH EQUIVALENT	**d**	**525,465.15**	**-1,045,041.96**
Cash and cash equivalent at BEGINNING of the year	**e**	**234,451.54**	**1,279,493.50**
Cash and cash equivalent at END of the year	f=d+e	**759,916.69**	**234,451.54**

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

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

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

....	....	....
Mr,Jeremaih Tangui	**Mrs. Hellen Kibusie** **School Principal/ Secretary to BOM**	**Mr. Enock Kipyego**
Chair BOM		**Bursar/ Finance Officer**
Date: 25/09/2025	**Date:** 25/09/2025	**Date:** 25/09/2025

TACHASIS GIRLS SEC. SCHOOL
2 5 SEP 2025
P.O. BOX 129 - 30104
MOIBEN

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

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Teaching/learning materials	467,208.00		467,208.00	341,102.40	126,106	87%
(2) CAPITATION GRANT ON OPERATIONS					-	
Personnel emoluments		-	-	-	-	
Maintenance and Improvement	800,000.00	-	800,000.00	534,600	265,400	66.8%
Others(ltt/ewc/adm/pe)	1,406,455.00	-	1,406,455.00	1,115,937	290,518	79.3%
					-	
(3) FEES CHARGED ON PARENTS					-	
Personnel emoluments	382,500.00	-	382,500.00	333,980.00	48,520.00	87.3%
Repairs and maintenance	185,000.00	-	185,000.00	180,500.00	4,500.00	97.6%
Local transport / travelling	85,000.00	-	85,000.00	50,000.00	35,000.00	58.8%
Electricity and water	438,175.00	-	438,175.00	375,855.00	62,320.00	85.8%
Administration costs	185,000.00	-	185,000.00	180,500.00	4,500.00	97.6%
Activity	42,500.00	-	42,500.00	37,500.00	5,000.00	88.2%
SMASSE		-	-		-	
Fee on Boarding Equipment and Stores	1,995,000.00	-	1,995,000.00	1,888,192.00	106,808.00	94.6%
					-	

OTHER INCOME					-	
L.E.S and meals	720,005.00	-	720,005.00	426,232.00	293,773.00	59.2%
Bus income	750,000.00	-	750,000.00	226,800.00	523,200.00	30.2%
School farm	491,920.00	-	491,920.00	276,500.00	215,420.00	56.2%
Tender fee	5,000.00	-	5,000.00	3,000.00	2,000.00	60.0%
Prepaid fees	341,715.00	-	341,715.00	16,995.00	324,720.00	5.0%
TOTAL INCOME	**8,295,478.00**	-	**8,295,478.00**			
(1) EXPENDITURE FOR TUITION						
Text books		-	-	-	-	
Stationeries	185,000.00	-	185,000.00	100,000.00	85,000.00	54%
Laboratory equipments and apparatus	101,560.00	-	101,560.00	65,000.00	36,560.00	64%
Teaching/learning materials	212,000.00	-	212,000.00	60,640.00	151,360.00	29%
Bank charges	2,000.00		2,000.00	230.00	1,770.00	12%
PAYMENT FOR OPERATIONS					-	
Personal Emoluments	625,734.00	-	625,734.00	434,282.00	191,452	69%
Local transport and travelling	302,000.00	-	302,000.00	72,000.00	230,000	24%
Administration Cost	517,000.00	-	517,000.00	395,900.00	121,100	77%
Maintenance & improvements	383,000.00	-	383,000.00	88,005.00	294,995	23%
Electricity and water	67,500.00	-	67,500.00	24,500.00	43,000	36%
Medical and insurance	23,000.00	-	23,000.00	9,000.00	14,000	39%
Activity Expenses	221,000.00	-	221,000.00	45,000.00	176,000	20%
Bank Charges	6,000.00	-	6,000.00	3,887.16	2,113	65%
Acquisition of Assets	800,000.00		800,000.00	738,000.00	62,000	92%

BOARDING AND SCHOOL FUND PAYMENTS					-	
Activity	42,500.00	-	42,500.00	5,000.00	37,500.00	12%
Boarding ,equipment and stores	3,371,530.00	-	3,371,530.00	2,214,848.00	1,156,682.00	66%
lunch programme expenses	720,005.00	-	720,005.00	402,750.00	317,255.00	56%
Farm Expenses	491,920.00	-	491,920.00	276,500.00	215,420.00	56%
Personnel emoluments	555,680.00	-	555,680.00	534,590.00	21,090.00	96%
Repairs and maintenance & Improvements	185,000.00	-	185,000.00	61,740.00	123,260.00	33%
Local transport / travelling	100,000.00	-	100,000.00	97,610.00	2,390.00	98%
Electricity and water	300,000.00	-	300,000.00	119,130.00	180,870.00	40%
Medical Expenses	23,000.00	-	23,000.00	6,290.00	16,710.00	27%
Administration costs	185,000.00	-	185,000.00	89,515.00	95,485.00	48%
infrustructure account	80,000.00	-	80,000.00	80,000.00	-	100%
Bank Charges	2,000.00		2,000.00	1,159.50	840.50	58%
Expenses on Income Generating Activities	226,200.00		226,200.00	196,200.00	30,000.00	87%
TOTAL	**9,728,629.00**	-	**9,728,629.00**	**6,121,776.66**	**3,606,852.34**	63%

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

i. The school has only received 63% of the expected revenue from 1st July 2023 to 30th June 2024
ii. The school has only utilized 63% of the fees collected from 1st July 2023to 30th June 2024

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 complywith 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 variousfinancial 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 yearare 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**		
		2023-2024	**2022-2023**
		Kshs	**Kshs**
	Text books	-	-
	Exercise books		-
	Laboratory equipments and apparatus	-	-
	Teaching/learning materials	341,102.40	260,222.50
	Total	**341,102.40**	**260,222.50**
2	**Government Grants for Operations**		
		2023-2024	**2022-2023**
		Kshs	**Kshs**
	Personnel emoluments		-
	Boarding Acc	125,000.00	63,364.00
	Infrastructure acc	-	
	Maintenance and Improvement	-	415,000.00
	Others(ltt/ewc/adm/pe)	1,115,936.91	737,446.75
	Electricity and water	-	-
	Activity	-	-
	Total	**1,240,936.91**	**1,215,810.75**
3	**Government Grants for infrastructure**		
		2023-2024	**2022-2023**
		Kshs	**Kshs**
	Maintenance & Improvement	537,400.00	425,000.00
	Transition infrastructure grants	-	-
	Boarding Account	125,000.00	126,000.00
	Operation Account	211,400.00	-
	Others (school fund)	-	
	Total	**873,800.00**	**551,000.00**

4	**School Fund Income - Parents Contribution/Fees**		
		2023-2024	**2022-2023**
		Kshs	**Kshs**
	Fees on Boarding ,equipment and stores	2,548,087.00	1,823,225.00
	Fees arrears	16,995.00	185,040.00
	Personnel emoluments	333,980.00	333,650.00
	Development acc	-	385,193.00
	Repairs and maintenance	-	172,920.00
	Local transport / travelling	50,000.00	88,700.00
	Electricity and water	375,855.00	485,775.00
	Operation acc	-	30,000.00
	KCSE Exam	12,000.00	
	Administration costs	180,500.00	190,300.00
	Activity	37,500.00	40,000.00
	Total	**3,554,917.00**	**3,734,803.00**
5	**Miscellaneous Incomes**		
		2023-2024	**2022-2023**
		Kshs	**Kshs**
	Infrastructure grant-3classrooms	-	
	Infrastructure grant-abluition block	-	
	BUS Income	-	327,000.00
	L.E.S and meals	426,232.00	227,400.00
	Bus income	226,800.00	
	School farm	276,500.00	
	Tender fee	3,000.00	
	Total	**932,532.00**	**554,400.00**

6	**PAYMENTS FOR TUITION**		
		2023-2024	**2022-2023**
		Kshs	**Kshs**
	Text books	-	-
	Stationeries	100,000.00	
	Laboratory equipments and apparatus	65,000.00	33,026.00
	Teaching/learning materials	60,640.00	170,018.00
	Internal exams	-	57,000.00
	Reference books	-	
	Main account	-	
	Bank charges	230.00	1,440.67
	Total	**225,870.00**	**261,484.67**
7	**PAYMENTS FOR OPERATIONS**		
		2023-2024	**2022-2023**
		Kshs	**Kshs**
	Personal Emoluments	434,282.00	541,526.00
	Local transport and travelling	72,000.00	97,470.00
	Administration Cost	395,900.00	70,750.00
	Maintenance & improvements	88,005.00	133,850.00
	Electricity and water	24,500.00	69,250.00
	Medical and insurance	9,000.00	-
	Activity Expenses	45,000.00	52,800.00
	MI 22/23	-	206,000.00
	Insurance Cost	-	-
	Bank Charges	3,887.16	4,985.54
	Acquisition of Assets	-	-
	Transfers to boarding account	105,000.00	30,000.00
	TOTAL	**1,177,574.16**	**1,206,631.54**

8	**Payments for infrastructure**		
		2023-2024	**2022-2023**
		Kshs	**Kshs**
	Maintenance & Improvement	-	934,545.00
	Transition infrastructure grants	-	-
	Boarding Acc	125,000.00	
	Operation Acc	411,600.00	213,000.00
	Bank charges	1,114.50	4,096.00
	Others - retention	-	24,964.00
	Total	**537,714.50**	**1,176,605.00**
9	**BOARDING AND SCHOOL FUND PAYMENTS**		
		2023-2024	**2022-2023**
		Kshs	**Kshs**
	Activity	5,000.00	82,480.00
	Boarding ,equipment and stores	2,214,518.00	1,993,539.00
	L.E.S and Meals	-	220,170.00
	Personnel emoluments	534,590.00	714,555.00
	Repairs and maintenance & Improvements	61,740.00	205,780.00
	Local transport / travelling	97,610.00	394,740.00
	Electricity and water	119,130.00	353,920.00
	Medical Expenses	6,290.00	16,390.00
	Administration costs	89,515.00	258,785.00
	infrastructure account	80,000.00	
	Bank Charges	1,159.50	1,548.00
	Expenses on Income Generating Activities	196,200.00	227,000.00
	Development acc	-	126,000.00
	L.E.S and Meals	402,750.00	
	Farm Expenses	276,500.00	121,650.00
	TOTAL	**4,085,002.50**	**4,716,557.00**

10	**BANK ACCOUNTS**		
	Name of Bank, Account No. & currency	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Tuition Account	117,582.53	2,350.13
	Operations Account	77,380.86	17,213.11
	School Fund Account/Boarding	98,028.80	85,559.30
	M&I Account	462,824.50	126,739.00
	Bus account	-	-
	Total	**755,816.69**	**231,861.54**
11	**CASH IN HAND**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Operation Account	3,385.00	190.00
	School Fund account	715.00	2,400.00
	Bus account	-	-
	Total	**4,100.00**	**2,590.00**
12	**SHORT TERM INVESTMENTS**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Cooperative shares	-	-
	Treasury Bills	-	-
	Fixed deposit	-	-
	Equity stock	-	-
	Other investments	-	-
	Total	**-**	**-**

13	**ACCOUNTS RECEIVABLE**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Fees arrears	659,895.00	
	Other Non-Fees Receivables		
	Salary Advances (list/schedule attached)	-	-
	Imprest (list/schedule attached)	-	-
	Rent arrears (list/schedule attached)	-	-
	Total	**659,895.00**	-
13 b	**Ageing Analysis of Accounts Receivable**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Less than 1 year	659,895.00	-
	Between 1- 2 years	-	
	Over 2 years	-	-
	Total	**659,895.00**	-
14	**ACCOUNTS PAYABLE**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Trade creditors (See ageing below and appendix 1)	268,233.00	
	Prepaid fees		
	Unpaid salaries and statutory deductions		
	Student fare	-	-
	Other payables (specify)	-	-
	Total	**268,233.00**	-

14a.	Ageing Analysis of Accounts Payable		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Less than 1 year	268,233.00	
	Between 1- 2 years	-	-
	Between 2-3 years		
	Over 3 years	-	-
	Total	**268,233.00**	-
15	**FUND BALANCE BROUGHT FORWARD**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Bank balances-note 10	755,816.69	231,861.54
	Cash balances-note 11	4,100.00	2,590.00
	Short Term Investments-note 12	-	-
	Receivables-note 13	659,895.00	-
	Payables-note 14	(268,233.00)	-
	Total	**1,151,578.69**	**234,451.54**
	Other important disclosure notes		
16	**Non-current Liabilities Summary**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Bank loan(s)	-	-
	Outstanding Leases	-	-
	Hire purchase	-	-
	Gratuity and leave provision	-	-
	Total	-	-

17	**Biological assets**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Cattle	210,000.00	200,000.00
	Sheep	12,000.00	-
	Trees	195,000.00	190,000.00
	Coffee Or Tea Plantation		
	Others (specify)	-	-
		-	-
	Total	**417,000.00**	**390,000.00**
18	**Borrowings**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Borrowing at beginning of the year	-	-
	Borrowings during the year	-	-
	Repayments of during the year	-	-
	Balance at end of the year	-	-
19	**1 Stock/ Inventory**		
	Description	**2023-2024**	**2022-2023**
		Kshs	**Kshs**
	Food stuffs	48,850.00	38,420.00
	Lab consumables		44,000.00
	Farm produce	22,000.00	
	Construction Materials	18,000.00	
	Others (specify)	-	-
	Balance at end of the year	**88,850.00**	**82,420.00**

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

1 Progress On Follow Up Of Auditor Recommendations

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

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

Sign and Date
Principal

12. Annexes

Annex I - Analysis of Pending Accounts Payable

S/no	Supplier of Goods or Services	Original Amount	Date Contracted from	Amount Paid To-date	Outstanding Balance as at as 30/06/2024	Comment
	Supply of goods	**Kshs**	**Kshs**	**Kshs**	**Kshs**	
a	**Tuition Account**	a	b	c	d=a-c	
1	Yokhama Enterprises	16,813.00			16,813.00	
2	Spearhead Enterprises	7,200.00			7,200.00	
	Levied Investment	5,500.00			5,500.00	
	Sub Total	**29,513.00**			**29,513.00**	
b	**Operation Account**					
1	Icoreslique Enterprises	20,250.00			20,250.00	
2	Kodam Agencies	13,500.00			13,500.00	
	Sub Total	**33,750.00**			**33,750.00**	
C	**School Fund Account**					
1	Seretyo Butchery	28,000.00			28,000.00	
2	John Chesum	66,970.00			66,970.00	
3	Jep Engineering Services	83,000.00			83,000.00	
4	Philip Chirchir	4,800.00			4,800.00	
5	john kigen	7,200.00			7,200.00	
		189,970.00			**189,970.00**	
	Grand Total (E=A+B+C)	**268,233.00**			**268,233.00**	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 30th June 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
Land Acres	22,000,000.00			22,000,000.00
Buildings And Structures	16,700,000.00			16,700,000.00
Motor Vehicles	7,700,000.00			7,700,000.00
Office Equipment, Furniture And Fittings	1,181,949.00	120,000.00		1,301,949.00
Textbooks	2,643,710.00			2,643,710.00
ICT Equipment	2,133,204.00			2,133,204.00
Tools And Apparatus	708,730.00			708,730.00
Other Machinery And Equipment	717,000.00	210,000.00		927,000.00
Heritage And Cultural Assets	0.00			0.00
Intangible Assets- Soft Ware	98,645.00			98,645.00
Total	**53,883,238.00**	**330,000.00**		**54,213,238.00**

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