

REPUBLIC OF KENYA



Enhancing Accountability



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REPORT

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DATE: 17 JUN 2025	DAY. TUESDAY
TABLED BY:	THE LEADER OF THE MAJORITY PARTY
CLERK-AT THE-TABLE:	WILLI OBIERO

OF

THE AUDITOR-GENERAL

ON

LORETO HIGH SCHOOL LIMURU

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

KIAMBU COUNTY

Revised 30th June 2024.



OFFICE OF THE ATTORNEY GENERAL
P. O. Box 10000 NAIROBI

08 MAY 2025

RECEIVED



LORETO HIGH SCHOOL LIMURU
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

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

2. Key School Information and Management

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Kiambu County, Limuru Sub-County.

The school was re-registered in 27th November 2014 under registration number 22S0030023 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 1,750 number of students as at 30th June 2024. It has 7 streams and 70 teachers of which 13 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.	Mr. Comas Kamuyu	Chairman	9th March 2022
2.	Mrs. Lenah Ngesa	Secretary - Principal	17th July 2023
3.	Arch Dominic Muchemi	Member	9th March 2022
4.	Mrs. Hellen Mbugua	Member	9th March 2022
5.	Mrs. Evaelyne Migose	Member	9th March 2022
6.	Mr. Patrick Matu	Member	9th March 2022
7.	Fr. John Kungu	Member	9th March 2022
8.	Mr. Gabriel Kaguru	Member	9th March 2022
9.	Mr. James Mbote	Member	28th June 2022
10.	Mrs Irene Thuo	Member	9th March 2022
11.	Mrs Rosemary Kuru	Member Rep Teachers	9th March 2022
12.	Sr. Maria Thimba	Member	9th March 2022
13.	Mr. Dominic Abwavo	Member	9th March 2022
14.	Mr. John Njenga	Member	9th March 2022
15.	Mrs Krysyne Nyanga	Member	28th June 2022
16.	Mrs. Lucy Njimu	Member	28th June 2022
17.	Ms. Shalom Wanjiru	Rep Students	20th October 2023

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

(Provide the names of the various committees of the Board established by the Board and the names of the committee members):

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr. Cosmas Kamuyu Mrs. Lucy Njimu Mrs. Lenah Ngesa Fr. John Kungu Arch. Dominic Muchemi	Chairman BOM Chair PA Secretary BOM BOM Member BOM Member	3
2	Audit Committee			
3	Finance, procurement and general purposes Committee	Mr. John Njenga Mrs. Lenah Ngesa Mrs. Lucy Njimu Mr. Cosmas Kamuyu Mr. Gabriel Karugu Rev Fr. John K. Mwangi Mr. James Mbote Ms. Krystyne Nyanja	Chairman Secretary BOM Chair PA Chairman BOM Member Member Member Member	1
4	Academic , Standards , Quality and Evironment Committee	Mrs. Lucy Njimu Mrs. Lenah Ngesa Mrs. Irene Thuo Mr. James Mbote Mrs. Rosemary Kuru	Chair Chief Principal Member Member Member	2
5	School Infrastrucure Committee	Mr. Gabriel Karugu Mrs Weber (Deputy Principal) Mr. Cosmas Kamuyu Mrs. Lenah Ngesa Mrs. Lucy Njimu Arch. Dominic Muchemi	Chairman Secretary. Chairman BOM Secretary BOM Chair PA Member Member	2

		Mr. Gate Murage (Sub County Director) .		
6	Discipline and welfare Committee	Sr. Maria Thimba Mrs. Lenah Ngesa Ms. Everylne Migose Mr. Dominic Abwavo Mrs. Rosemary Kuru	Chair Secretary BOM Member Member Member	1
	Human rights and Students Welfare Committee	Mr. Patrick Matu Mrs. Lenah Ngesa Mrs. Hellen Mbugua Ms. Everlyne Migose Mr. John Njenga	Member Secretary Member Member Member	1
	Adhoc Committee (if any during the year) (strategic plan)	Mr. Cosmas Kamuyu Mrs. Lenah Ngesa Mr. Patrick Matu Mrs. Patricia Weber Mr. Stephen Obuong' SHODS	Chairman Chief Principal BOM Member Deputy Principal Admin Deputy Principal Acad Members	1

(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	Mrs Lenah Ngesa	TSC No. 348620
2.	Deputy Principal (Admin)	Mrs. Patricia Weber	TSC No. 278267
3.	Deputy Principal (Academic))	Mr. Stephen Obung	TSC No. 428012
4.	School Bursar	Mr. Paul Kimani	
5.	Other (specify)		

(e) S chools contacts

Post Office Box: Private Bag Limuru
Telephone: 0721-747039
E-mail: admin@loretolimuru.co.ke
Website: loretolimuru.ac.ke
Facebook:
Twitter:

(f) School Bankers

Provide details of the school bankers.

1. Name of Bank: Kenya Commercial Bank Ltd
Branch: Limuru
2. Name of Bank: ABSA Bank Ltd
Branch: Limuru
MPESA Pay Bill No. 522123 attached to 1163016071 bank account

(g) Independent Auditors

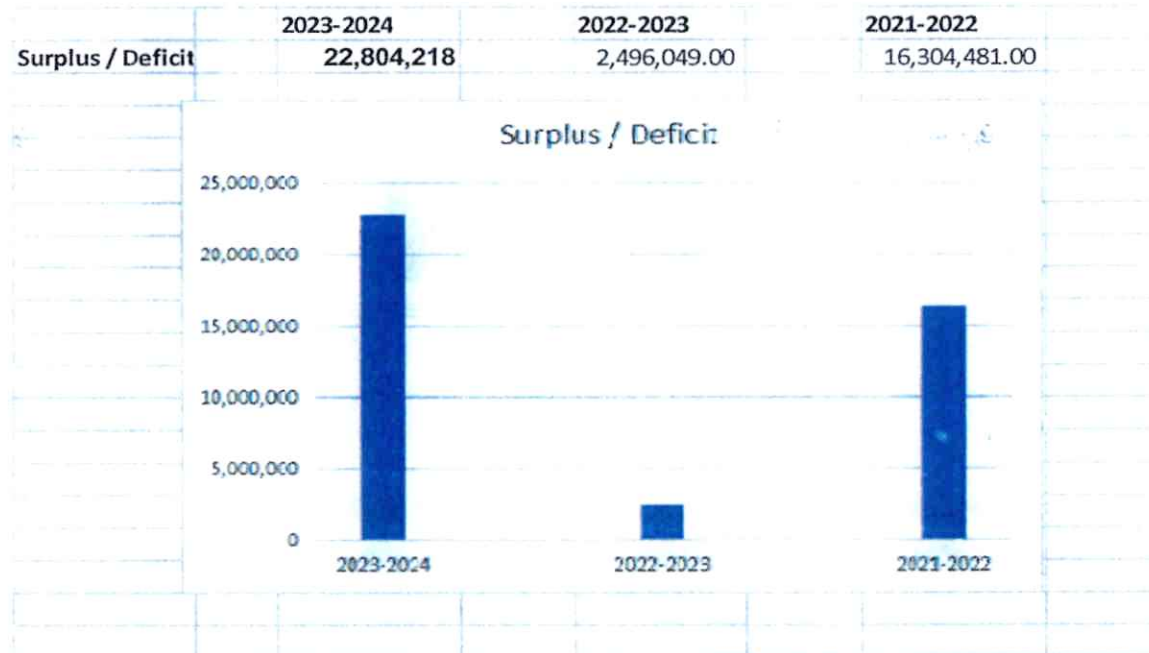
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

3. Summary Report of Performance of The School

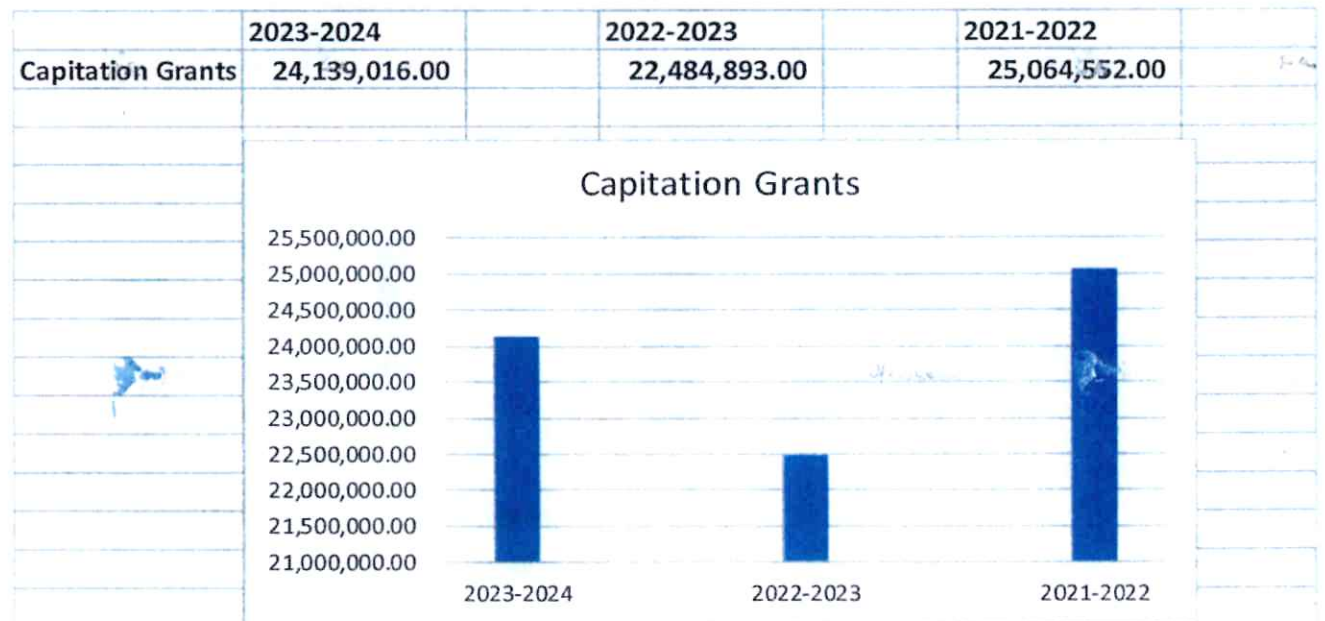
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

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



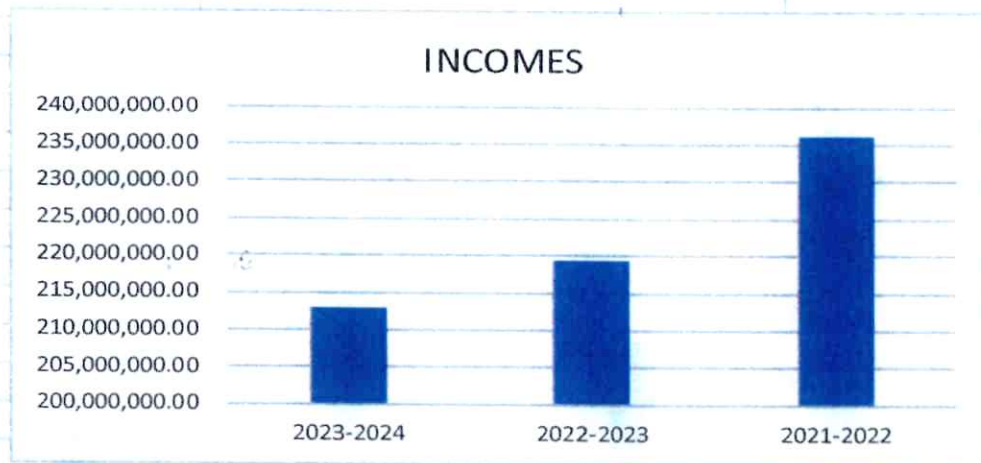
- Capitation grants from the Ministry of Education for the last three years



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

OVERVIEW OF REVENUE GROWTH

PERIOD	2023-2024	2022-2023	2021-2022
INCOMES	212,847,063.00	219,495,447.00	236,233,979.00

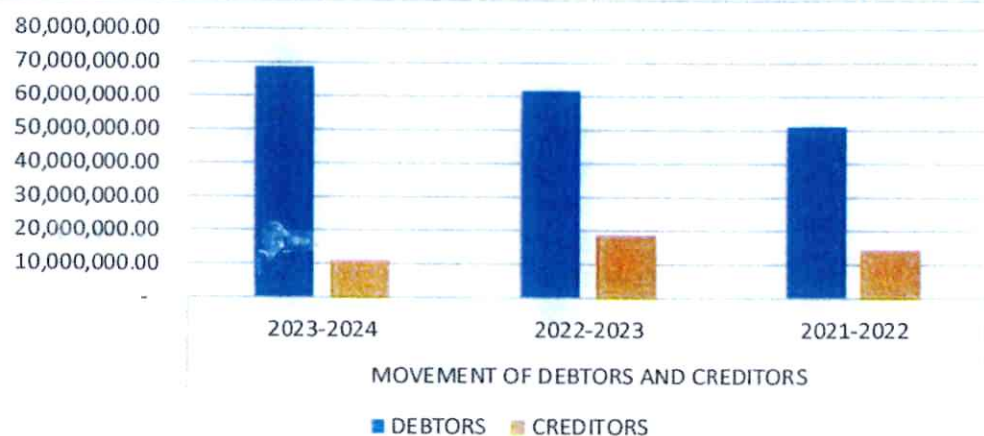


- A three-year overview of growth in expenditure of the school

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

Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new).

	MOVEMENT OF DEBTORS AND CREDITORS		
	2023-2024	2022-2023	2021-2022
DEBTORS	68,800,894.00	61,459,404.00	51,249,304.00
CREDITORS	11,194,996.00	18,726,129.00	14,750,854.00



b) Teacher Student ratio:

(Include the teacher-to-student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM. One may also include how many teachers the school has for each subject to indicate shortage/ allocation of resources).

	NO. OF TEACHERS		NO. OF STUDENTS
	TSC Teachers	57	1750
	BOM Teachers	13	
	Total	70	

$$\text{Ratio} = \frac{1750}{57} = 1:31$$

TEACHERS SUBJECT COMBINATION.

	SUBJECTS	NO. TEACHERS.	SHORTAGE
	TSC		
	AGRIC/BIO	2	
	ART & DESIGN	1	
	BIO/AGRIC	1	
	BIO/CHEM	6	2
	CHEM/PHY	1	2
	COMPUTER	1	
	ENG/LIT	8	5
	FRENCH/HIST	1	
	GEO/BUS	1	
	GEO/CRE	2	1
	GEO/HIST	3	1
	HIST/CRE	3	
	HIST/H/SCIEN	1	
	HOM/BUS	1	
	KISW/CRE	2	
	KISW/GEOG	2	
	KISW/HIST	3	1
	KISW/MATH	2	
	MATHS /BIO	1	

	MATHS/BUSINESS	3	
	MATHS/CHEM	2	
	MATHS/COMP	1	
	MATHS/PHY	6	3
	PHY/CHEM	3	2
	BOM TEACHERS		
	BIO/CHEM	1	
	GEO/CRE	1	
	HIST/CRE	1	
	KISW/CRE	2	
	HIST/KISW	1	
	MATHS/PHY	3	
	PHY/CHEM	1	
	ENGLISH LIT	3	

TEACHERS POSTED 3

c) The mean score in the 2023 KCSE:

Give performance of the school for each over the last three years. Include the number of students that have since transitioned to institutions of higher learning. Include the mean score and comment on improvement or otherwise as compared to the school's set score.

	YEAR	ENTRY	MEAN SCORE	NO. OF STUDENTS ATTAINING MINIMUM REQUIREMENTS	% TRANSITION
1	2021	315	9.464	305	97%
2	2022	336	9.12	325	92.5%
3	2023	355	9.54	341	96%

d) Number of Candidates in the 2023 KCSE:

(Tabulate the number of candidates sitting for KCSE over the last three years).

	YEAR	NO. OF CANDIDATES
1	2021	315
2	2022	336
3	2023	355

e) The capacity of the school:

(Indicate the number of students in the school vis a vis the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education).

UNIT	NO.	COMMENTS
DORMITORY	11	Inadequate
DININING HALL	1	Inadequate
LABORATORIES	6	Adequate
TOILETS	231	Adequate
HALL	1	Inadequate

f) Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Dormitory	MIF	Preparation & Design	79,727,223	0	

[Handwritten Signature]

.....
School Principal

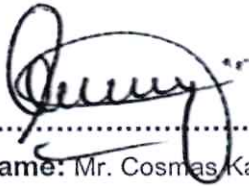
4. Statement of School Management Responsibility

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

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

The Board of Management of Loreto High School Limuru 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.



.....
Name: Mr. Cosmas Kamuyu

Designation: Chairman, School Board of Management

Date: 29/4/2025



.....
Name: Mrs. Lenah Ngesa

Designation: School Principal & Secretary to Board of Management

Date: 29/4/2025



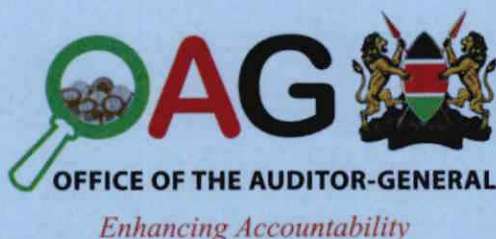
.....
Name: Mr. Paul Kimani

Designation: Bursar/ Finance Officer

Date: 29/4/2025

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON LORETO HIGH SCHOOL LIMURU FOR THE YEAR ENDED 30 JUNE, 2024 - KIAMBU COUNTY

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure 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, the risk management environment and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Loreto High School Limuru-Kiambu County set out on pages 1 to 21, 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 the 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 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 effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Loreto High School Limuru - Kiambu 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 the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

Long Outstanding Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.67,101,978 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.23,817,885 which had been outstanding for more than three (3) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.23,817,885 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.212,845,062 and Kshs.194,561,007 respectively, resulting to an under-funding of Kshs.18,284,055 or 9% of the budget. However, the School spent Kshs.188,009,564 against actual receipts of Kshs.194,561,007 resulting to an under-utilization of Kshs.6,551,443 or 3 % of the actual receipts.

The under-funding and under-utilization may have 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 judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Information

The Management is responsible for the other information set out on page iii to xiii which comprise of Key School Information and Management, Summary Report of the Performance of the School and Statement of School Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

Basis for Conclusion

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matters described in the Basis for conclusion on Report on Lawfulness and Effectiveness in 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. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants all totalling Kshs.26,283,705 as disclosed in Notes 1, 2 and 3 to the financial statements. Comparison of data from National Education Management and information System (NEMIS) with records from the County

Director of Education during the year revealed variances of between forty-six (46), six (6) and four (4) students in three disbursement cycles, resulting to an underfunding of the School by an amount of Kshs.184,435. 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 to 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.

2. Irregular Contributions to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.173,324,123 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.1,100,000 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.1,100,000 could not be confirmed.

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, 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, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

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 control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and 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 to cease its operations.

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

In addition to the responsibility for the preparation and presentation of the financial statements described above, 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 INTOSAI Framework of Professional Pronouncements (IFPP). The Framework requires 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 IFPP 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 also 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

22 May, 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	3,993,862	4,157,699
Government grants for operations	2	13,052,603	12,206,194
Government Grants for infrastructure	3	9,237,240	9,178,000
School fund income- parents' contributions	4	146,707,785	159,097,820
Miscellaneous incomes	5	39,855,574	34,855,734
Total Receipts		212,847,062	219,495,447
Payments			
Tuition	6	3,774,747	4,230,357
Operations	7	12,943,974	12,380,574
Infrastructure	8	0	14,593,231
Boarding and school fund	9	173,324,123	185,795,145
Total Payments		190,042,844	216,999,307
Surplus/Deficit		22,804,218	2,496,140

The school financial statements were approved on 27th September, 2024 and signed by:


.....

Name: Mr. Cosmas Kamuyu
Chair BOM

Date: 29/4/2025


.....

Name: Mrs. Lenah Ngesa
School Principal/ Secretary to BOM

Date: 29/4/2025


.....

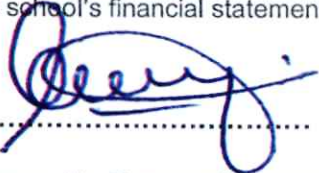
Name: Mr. Paul Kimani
Bursar/ Finance Officer

Date: 29/4/2025

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	26,945,637	17,731,174
Cash balances	11	441,100	25,052
Short term investments	12	0	0
Total cash and cash equivalent		27,386,737	17,756,226
Account's receivables	13	67,101,978	61,459,404
Total financial assets (a)		94,488,715	79,715,630
Financial liabilities			
Accounts payables	14	11,194,996	18,726,129
Total Financial Labilities (b)		11,194,996	18,726,129
Net financial assets (a-b)		83,293,719	60,489,501
Represented by			
Accumulated fund B/Fwd	15	60,489,501	57,993,452
Surplus/deficit for the year		22,804,218	2,496,049
Net Assets		83,293,719	60,489,501

The school's financial statements were approved on 27th September_ 2024 and signed by:



Name: Mr. Cosmas Kamuyu

Chair BOM

Date: 29/4/2025



Name: Mrs. Lenah Ngesa
School Principal/ Secretary to
BOM

Date: 29/4/2025



Name: Mr. Paul Kimani

Bursar/ Finance Officer

Date: 29/4/2025

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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	3,993,862	4,157,699
Government grants for operations	2	13,052,602	12,206,194
Government grants for infrastructure	3	9,237,240	9,178,000
School fund income- parents contributions/ fees	4	139,630,695	34,880,745
Other income	5	39,855,573	136,685,418
Total receipts		205,769,971	197,108,056
Payments			
Cash outflows for tuition	6	3,309,747	4,230,357
Cash outflows for operations	7	12,013,974	12,380,575
Cash outflows Boarding/lunch and school fund payments	9	175,786,139	169,642,579
Total payments		191,109,860	186,253,511
Net cash inflow/outflow from operating activities		14,660,111	10,854,545
Cash flow from investing activities			
Acquisition of assets		(5,029,600)	(14,593,321)
Net cash inflow/outflows from investing activities		(5,029,600)	(14,593,321)
Cash flow from Financing activities			
Net increase/decrease in cash and cash equivalents		9,630,511	(3,738,776)
Cash and cash equivalent at beginning of the FY		17,756,226	21,495,002
Cash and cash equivalent at end of the FY		27,386,737	17,756,226

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 27th September 2024 and signed by:



Name: Mr. Cosmas Kamuyu

Chair BOM

Date: 29/4/2025



Name: Mrs. Lenah Ngesa
School Principal/ Secretary to
BOM

Date: 29/4/2025



Name: Mr. Paul Kimani

Bursar/ Finance Officer

Date: 29/4/2025

Loreto High School Limuru
Annual Report and Financial Statements For the year ended 30th June 2024

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					
Exercise Books	2,518,113	0	2,518,113	2,518,113	100%
Laboratory Equipment	1,066,145	0	1,066,145	1,066,145	100%
Internal Exams	408,204	0	408,204	408,204	100%
School Fund	1,400	0	1,400	1,400	100%
	3,993,862		3,993,862	3,993,862	
(2) Capitation Grant on Operations					
Personnel Emoluments	7,083,221	0	7,083,221	7,083,221	100%
Local Transport / Travelling	614,768	0	614,768	614,768	100%
Electricity And Water	2,198,045	0	2,198,045	2,198,045	100%
Medical	150,296	0	150,296	150,296	100%
Administration Costs	2,068,072	0	2,068,072	2,068,072	100%
Activity	938,200	0	938,200	938,200	100%
	13,052,602	0	13,052,602	13,052,602	100%
3) FDSE for infrastructure					
MIF MOE	7,093,240	0	7,093,240	7,093,240	100%
M & I Parents Contribution	2,144,000	0	2,144,000	2,144,000	100%
	9,237,240	0	9,237,240	9,237,240	
(4) Fees Charged on Parents					

Loreto High School Limuru

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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	
Personnel Emoluments	13,319,947	0	13,319,947	12,047,403	90.4%	
Repairs And Maintenance	1,327,563	0	1,327,563	1,062,750	80.4%	The fees was not collected in full
Local Transport / Travelling	4,065,255	0	4,065,255	3,779,772	93.0%	
Electricity And Water	9,234,236	0	9,234,236	8,441,469	91.4%	
Medical	1,743,720	0	1,743,720	1,632,137	93.6%	
Administration Costs	7,563,040	0	7,563,040	6,967,221	91.4%	
Activity	1,428,213	0	1,428,213	1,285,981	93.6%	
Tuition	69,982	0	69,982	0	100%	
Fee On Boarding Equipment and Stores	52,631,747	0	52,631,747	45,817,873	87.1%	Some sponsors had not paid the close of the financial period
Boarding Items	5,104,538	0	5,104,538	4,841,356	94.8%	
PA Fund	44,843,474	0	44,843,474	37,338,616	85.0%	The fees was not collected in full
School Uniform	344,470	0	344,470	107,620	31.2%	Some sponsors had not paid the close of the financial period
Acquisition Of Assets	5,029,600	0	5,029,600	5,029,600	100%	
Sub Total	146,705,785		146,705,785	130,495,798		
5) Miscellaneous Income						
Rent income	315,700	0	315,700	315,700	100%	
Income From Farming Activities	17,517,976	0	17,517,976	17,517,976	100%	
KNEC Marking	21,352,331	0	21,352,331	21,352,331	100%	
Interest Income	408,204	0	408,204	408,204	100%	
Sub Total	39,594,211		39,594,211	39,594,211		
Total Income	212,845,061		212,845,062	194,561,007	85.0%	

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	
(6) Expenditure For Tuition						
Exercise Books	2,518,113	0	2,518,113	2,518,250	100.1%	
Laboratory Equipment	1,066,145	0	1,066,145	1,285,504	120.6%	The capitation received in the year could not meet the expenditure for Lab materials
Internal Exams	408,208	0	408,208	408,204	100%	
School Fund	1,400	0	1,400	0	%	
Bank Charges	1,645	0	1,645	1,645	100%	
	3,995,507		3,995,507	3,774,747		
(7) Expenditure For Operations						
Personnel Emoluments	7,083,221	0	7,083,221	7,083,221	100%	
Repairs, Maintenance & Improvements	0	0	0	0	0%	
Local Transport / Travelling	614,768	0	614,768	610,000	99.4%	
Electricity, Water and Conservancy	2,198,045	0	2,198,045	2,183,833	99.4%	
Medical	150,296	0	150,296	150,296	100%	
Administration Costs	2,068,072	0	2,068,072	1,984,309	95.9%	
Activity Expenses	938,200	0	938,200	929,900	99.1%	
Bank Charges	0	0	0	0	%	
	13,052,602		13,052,602	12,943,974		
(8) Expenditure For infrastructure						
Construction of classrooms	7,093,240	0	7,093,240	0	0%	

Loreto High School Limuru
Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization	
	a	b	c=a+b	d	e=d/c %	
	Kshs	Kshs	Kshs	Kshs	Kshs	
MIF Parents Contribution	2,144,000	0	2,144,000	0	0%	
Total	9,237,240		9,237,240	00	100%	
(9) Expenditure For school fund/lunch/boarding						
Personnel Emoluments	13,319,947	0	13,319,947	11,547,150	86.7%	With a high admission of form 1 students there was a slight increase of amount collected under this votehead.
Repairs, Maintenance and Improvements	1,327,653	0	1,327,653	741,305	56%	The fees was not collected in full
Local Transport / Travelling	4,065,255	0	4,065,255	3,109,889	76.5%	With a high admission of form 1 students there was a slight increase of amount collected under this votehead
Electricity, Water and Conservancy	9,234,236	0	9,234,236	9,408,606	101.9%	
Medical Expenses	1,743,720	0	1,743,720	1,085,078	62.2%	With a high admission of form 1 students there was a slight increase of amount collected under this votehead
Administration Costs	7,563,040	0	7,563,040	6,578,858	87.0%	With a high admission of form 1 students there was a slight increase of amount collected under this votehead
Activity	1,428,213	0	1,428,213	2,310,039	161.7%	The games equipment needed replacement and there was introduction of drama festivals which proceed up to the national level.
School Uniforms	344,470	0	344,470	295,370	85.7%	Some sponsors had not paid for the uniform the end of the financial period
Tuition	69,982	0	69,982	0	0%	
Boarding Equipment and Stores	52,631,747	0	52,631,747	48,128,888	91.4%	
PA Fund	44,843,474	0	44,843,474	35,241,450	80.8%	The management was not able to spend the PA fund for projects as it was a waiting for approval of the

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	
						dormitory project which was at design stage.
Boarding Items	5,106,538	0	5,106,538	4,102,300	%	Some sponsors had not paid for the uniform the end of the financial period
Expenditure For Income Generating Activity	17,519,976	0	17,519,976	17,540,812	100.1%	
Interest income	403,166	0	403,166	0	%	
Rent Expenses	315,700	0	315,700	0	%	
KNEC Marking	21,352,331	0	21,352,331	25,954,113	121.6%	The amount received from KNEC was less than the amount spent at the close of the Financial period KNEC owed the school Kshs 7,130,000 which was paid in the following financial period.
Acquisition Of Assets	5,029,600	0	5,029,600	5,029,600	100%	
Totals	212,847,062	0	212,847,062	188,009,564	88.4%	

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

- i.
- ii. 2

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
Exercise Books	2,518,113	3,757,699
Laboratory Equipment	1,066,145	400,000
Internal Exams	408,204	0
School fund	1,400	0
Others (specify)*	0	0
Total	3,993,862	4,157,699

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	7,083,521	5,875,443
Repairs And Maintenance	0	0
Local Transport / Travelling	614,768	762,993
Electricity And Water	2,197,746	2,500,321
Medical	150,296	304,900
Administration Costs	2,068,072	1,898,262
Activity	938,200	864,275
Other Vote Heads (specify)*	0	0
Total	13,052,602	12,206,194

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	9,237,240	9,178,000
Transition infrastructure grants	0	0
Administration Block	0	0
Economic stimulus grants	0	0
Other (specify)(NGCDF and County govt.	0	0
Total	9,237,240	9,178,000

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	13,319,947	15,076,000
Repairs and maintenance	1,327,563	930,000
Local transport / travelling	4,065,255	4,468,728
Electricity and water	9,234,236	10,591,084
Medical	1,743,720	1,255,377
Administration costs	7,563,040	8,248,693
Activity	1,428,213	1,855,097
Fee on Boarding Equipment and stores	52,631,747	59,851,875
PA Levies*	49,873,074	56,567,981
Recoveries	69,982	0
Boarding Items	5,106,538	5,149,989
School Uniform (Sponsored Students)	344,470	0
Others (specify)	0	0
Total	146,707,785	159,097,820

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

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income	315,700	445,600
Income From Farming Activities	17,519,976	17,200,082
KNEC Marking	21,352,332	11,811,547
Interest Income	403,166	248,516
School Bus	264,400	0
Other Income (specify)*	0	0
Total	39,855,574	34,855,734

(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	2,518,250	3,551,880
Laboratory Equipment	846,648	678,477
Exams And Assessment	408,204	0
Bank Charges	1,645	0
Others (specify)	0	0
Total	3,774,747	4,230,357

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	7,083,521	6,702,202
Service Gratuity	0	0
Administration Cost	1,984,309	1,866,539
Repairs And Maintenance & Improvements	0	0
Local Transport / Travelling	610,000	541,427
Electricity And Water	2,183,833	2,036,252
Medical	150,296	341,655
Activity Expenses	929,900	892,500
Bank Charges	2,115	0
Others (specify)	0	0
Total	12,943,974	12,380,575

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of classrooms	0	14,593,321
Construction of laboratory	0	0
Construction of dormitory	0	0
Purchase of furniture	0	0
Purchase of apparatus	0	0
Drilling of boreholes	0	0
Others (specify)	0	0
Total	0	14,593,321

9 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	12,467,248	11,000,182
Service Gratuity	0	1,005,176
Repairs And Maintenance & Improvements	741,305	115,580
Local Transport / Travelling	3,172,039	3,553,005
Electricity And Water	9,408,606	9,903,256
Medical Expenses	1,085,078	631,943
Administration Costs	6,578,858	8,005,096
Activity	2,338,039	3,633,194
Bank Charges	3,339	0
Expenses On Income Generating Activities**	17,540,812	14,132,788
Fee On Boarding Equipment and Stores	49,200,229	65,048,270
Rent Expenses	0	0
School Uniform	295,370	0
KNEC	25,954,113	13,772,785
Tuition	0	862,586
Boarding Items	4,102,300	4,781,250
PA expenses	40,274,050	49,350,034
School bus	163,962	0
Total	173,325,348	185,795,145

(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	1107660130	696,715	21,600
Operations Account	Active	1102191647	3,244,472	2,616,343
School Fund Account/Boarding	Active	1163016071	2,904,629	5,059,532
School Fund Account/Boarding ABSA	Active	0111039372	3,056,884	
Savings Account	Active	1124528466	5,569,684	8,481,413
Parent Association Development Account	Active	12064555284	1,347,895	0
Income Generating Activities Account	Active	1126149926	419,400	438,884
Infrastructural Account	Active	1122771290	9,705,958	1,113,402
Total			26,945,637	17,731,173

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	441,100	25,052
Total	441,100	25,052

12 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	67,101,978	61,459,404
Other Non-Fees Receivables	0	0
Salary Advances (list/schedule attached)	0	0
Total	67,101,978	61,459,404

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		Insert Comparative 2022-2023	
	Kshs		Kshs	
	Current 2023-2024	% of the total	Comparative 2022-2023	% of the total
Less than 1 year	18,289,055	29%	11,455,168	19%
Between 1- 2 years	10,502,861	17%	14,750,898	24%
Between 2-3 years	12,959,337	21%	8,661,326	14%
Over 3 years	23,817,885	33%	26,592,012	43%
Total (should tie to note 13 a)	67,101,978	100%	61,459,404	100%

13 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	2,575,598	15,147,390
Prepaid Fees	8,265,996	3,400,520
Retention Monies	286,616	95,588
Pocket money	66,786	82,631
Other payables (<i>specify</i>)	0	0
Total	11,194,996	18,726,129

14a. Ageing Analysis of Accounts Payable

Description	2023-2024		Insert Comparative 2022-2023	
	Kshs		Kshs	
	Current 2023-2024	% of the total	Comparative 2022-2023	% of the total
Less than 1 year	2,575,598	100%	15,147,390	100%
Total (should tie to note 14)	2,575,598	100%	15,147,390	100%

14 Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	26,945,637	17,731,173
Cash Balances	441,100	25,052
Receivables	67,101,978	53,350,486
Payables	(11,194,996)	(18,726,129)
Total	83,293,719	60,489,501

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	0	0
Gratuity And Leave Provision	0	0
Others (specify)	0	0
Total	0	0

16 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle	13	0	0
Goats		0	0
Trees		0	0
Coffee Or Tea Plantation		0	0
Poultry		0	0
Others (specify)		0	0
Total		0	0

17 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	0	0
Borrowings during the year	0	0
Repayments during the year	(0)	(0)
Balance at the end of the year	0	0

Other important disclosure notes

18 Stock/ Inventory

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	0	0
Lab consumables	0	0
Farm produce	0	0
Medication	0	0

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Construction Materials	0	0
Others (specify)	0	0
	0	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	Failure to Prepare School Improvement plan	The management has resolved this through the preparation of the school strategic plans which has highlighted all projects that the school intends to undertake in the next three years.	Resolved	
2	Non-Tagging of Fixed assets	The school assets have been tagged	Resolved	
3	Lack of approved staff establishment	The school board of management has developed the school staff establishment by developing the school human resources manual which will be guiding on the school staff matters in the future	Resolved	
4	Non compliance with the national cohesion and integration Act 2008	The school board of management has developed the school staff establishment by developing the school human resources manual which will be guiding on the school staff matters in the future	Resolved	
5	Failure to prepare Annual reports on Governance		Not resolved	
6	Excess supply of text books.	The Board of management took note of this matter but it was reported by the principal that the school does not have control of the number of books supplied to the since this is done from the Ministry of Education through the County Director of Education, Sub County Director of Education until the books arrive at the Sub County director of Education office where the Principals collect them.	Resolved	

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
7	Inadequate Textbooks Delivered to The School Compared to The Enrolment Data	The Board of management took note of this matter but it was reported by the principal that the school does not have control of the number of books supplied to the since this is done from the Ministry of Education through the County Director of Education, Sub County Director of Education until the books arrive at the Sub County director of Education office where the Principals collect them.	Resolved	
8	Lack of a Risk Management policy	The Board of Management addressed this when preparing the school strategic plan where all risk were considered and the mitigation measures clearing defined.	Resolved.	

[Handwritten Signature] *29/4/2025*

Sign and Date
Principal

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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
Sub-Total						
Supply Of Goods						
2. Sharon & Joy Company Ltd	241,500	1/ June /2024	0	241,500		
3. Sperare Investments Ltd	250,000	1/April /2024	0	250,000		
4. Kings Paper works Ltd	380,000	4/June/ 2024	0	380,000		
5. Jocajo Enterprises Ltd	465,000	4/June/2024	0	465,000		
Sub-Total	1,336,500			1,336,500		
Supply Of Services						
6. St. Joseph Catholic Mission Limuru	28,000	1/June/2024	0	28,000		
7. Julius Chege (Gratuity)	920,098	1/July /2024	0	920,098		
8. Activity Fund	300,000	1/April/2024	0	300,000		
Sub-Total	1,248,098			1,248,098		

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Grand Total	2,584,598			2,584,598		

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land				
Buildings And Structures	520,000,000	0	0	520,000,000
Motor Vehicles KAJ 868S	250,000	0	0	250,000
Motor Vehicles KBN 133E	1,100,000	0	0	1,100,000
Motor Vehicles KAT 251 X	3,300,000	0	0	3,300,000
Motor Vehicles KCT 171Y	11,150,000	0	0	11,150,000
Office Equipment, Furniture and Fittings		348,500		
Textbooks				
ICT Equipment / CCTV		499,700		
Dormitory Beds		3,031,900		
Other Machinery and Equipment (Generator)	1,500,000	0	0	1,500,000
Students Furniture	0	1,149,500	0	0
Intangible Assets- Soft Ware	0	0	0	0
Total	537,300,000	5,029,600	0	542,329,600

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

