

REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

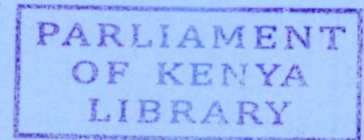
THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 30 JUN 2026	DAY: Tuesday
TABLED BY:	The Deputy Majority Whip
CLERK-AT THE-TABLE:	Gertrude Chebet

REPORT

OF

THE AUDITOR-GENERAL

ON



**NDARAGWA GIRLS
SECONDARY SCHOOL**

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

NYANDARUA COUNTY



Revised 30th June 2024.



NDARAGWA GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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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)

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 NYANDARUA County, ABERDARE Sub-County.

The school was registered in 03/2016 under registration number 18-S-0030-0369 and is currently categorized as a *Extra County* public school established, owned or operated by the Government.

The school is a boarding school and had 806 students as at 30th June 2024. It has 4 streams and 29 teachers of which 7 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref :	Name of Board Member	Designation	Date of appointment
1	Dr. Geofry Gichuki	Chairman/Local community	12/05/2022
2	Mrs. Lilian Muthangya	Secretary - Principal	12/05/2022
3	Mr. James Kamunya	Member – Co-opted/Chair PA	12/05/2022
4	Ms. Caroline Maina	Member – Co-opted	12/05/2022
5	Ms. Margaret Njoroge	Member – Co-opted	12/05/2022
6	Ms. Sarah Waithira Ndege	Member Rep Special Interest group	12/05/2022
7	Ms. Veronicah Wanyangi	Member – Rep CEB	12/05/2022
8	Mr. John Mutune Githuku	Member, - Rep Teachers	12/05/2022
9	Rev. Tabitha Asava	Member - Sponsor	12/05/2022
10	Mr. John Ndung'u	Member - Sponsor	12/05/2022
11	Mr. Michael Munogoki	Member – Sponsor	12/05/2022
12	Mr. Hudson Kevogo	Member – Local Community	12/05/2022
13	Ms. Millicent Weru	Member – Local Community	12/05/2022
14	Mr. Paul Wachira	Member – Local Community	12/05/2022
15	Mr. Albert Wanjohi	Member – Local Community	12/05/2022
16	Mr. Jeremiah Kingori	Member – Local Community	12/05/2022
17	Mr. Peter Gitau	Member Special Needs	12/05/2022
18	Mary Thaituru	Rep Students	12/05/2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr. Geoffrey Gichuki Mrs. Lilian Muthangya Mr. James Kamunya Mr. John Ndung'u Ms. Veronica Wanyangi	Chairman Secretary Member Member Member	2
2	Finance, procurement, Audit and general purposes Committee	Mr. John Ndung'u Mrs. Lilian Muthangya Mr. Jeremiah Gichohi Mr. Albert Wanjohi Ms. Veronica Wanyangi	Chairman Secretary Member Member Member	1
3	Academic standards, quality and environment Committee	Mr. Geoffrey Gichuki Mrs. Lilian Muthangya Mr. John Githuku Ms. Sarah Ndegwa Ms. Peter Gitau	Chairman Secretary Member Member Member	1
4	Discipline, ethics & integrity merged with human rights and student welfare	Rev. Tabitha Asava Mrs. Lilian Muthangya Mr. James Kamunya Ms. Caroline Maina Mr. Paul Mwangi	Chairperson Secretary Member Member Member	1
5	Adhoc Committee (if any during the year)			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. Lilian Muthangya	391844
2	Deputy Principal	Mrs. Naomi Wainaina	335460
3	School Bursar	Ms. Anne Wangeci	24713169

(e) Schools contacts

Post Office Box: 308, nyahururu
 Telephone: 0748824084
 E-mail: ndaragwag@gmail.com
 Website: -
 Facebook: -
 Twitter: -

(f) School Bankers

1. Name of Bank: Equity Bank
 Branch: Nyahururu Branch
 Account Number: 0160296368826
2. Name of Bank: Co-operative Bank
 Branch: Nyahururu Branch
 Account Number: 01129037996200
3. Name of Bank: Co-operative Bank
 Branch: Nyahururu Branch
 Account Number: 01139037996200
4. Name of Bank: Co-operative Bank
 Branch: Nyahururu Branch
 Account Number: 01139037996201
5. Name of Bank: Co-operative Bank
 Branch: Nyahururu Branch
 Account Number: 01139037996202

(g) Independent Auditors

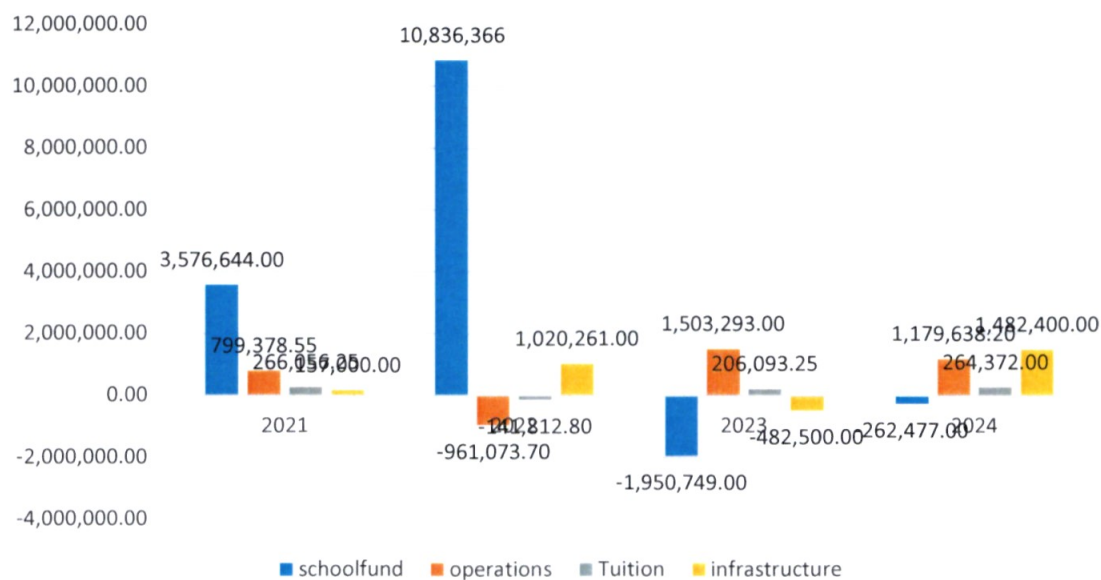
Office of the Auditor General
 Anniversary Towers, University Way
 P.O. Box 30084
 GPO 00100
 Nairobi, Kenya

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:

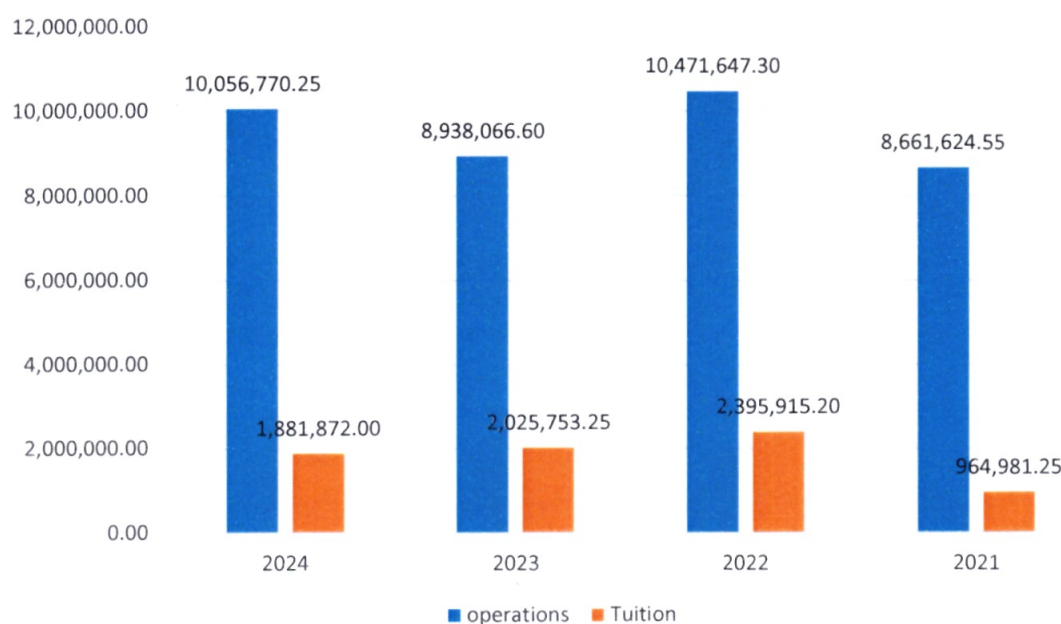
a) Financial performance:**SURPLUS/ DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST THREE YEARS**

S/NO	ACCOUNTS	2023/2024	2022/2023	2021/2022	2020/2021
		KSHS	KSHS	KSHS	KSHS
1	School fund	(262,477.00)	(1,950,749.00)	10,836,366.00	3,576,644.00
2	Operations	1,179,638.20	1,503,293.00	(961,073.70)	799,378.55
3	Tuition	264,372.00	206,093.25	(141,812.80)	266,056.25
4	Infrastructure	1,482,400.00	(482,500.00)	1,020,261.00	157,000.00
TOTAL		2,663,933.20	(723,862.75)	10,753,740.50	4,799,078.80
Increase/ Decrease		(3,387,795.95)	(11,477,603.25)	5,954,661.70	4,284,800.80

Trend over the last Three years

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS

S/NO	ACCOUNTS	2023/2024	2022/2023	2021/2022	2020/2021
		KSHS	KSHS	KSHS	KSHS
1	Operations account	10,056,770.25	8,938,066.60	10,471,647.30	8,661,624.55
2	Tuition Account	1,881,872.00	2,025,753.25	2,395,915.20	964,981.25
	TOTAL	11,938,642.25	10,963,819.85	12,867,562.50	9,626,605.80
	Increase/decrease	974,822.40	(1,903,742.65)	3,240,956.70	(151,978.20)
	No.of students	787	737	722	741
	Ratio of capitation per student	1:5169.82	1:14876.29	1:17822.10	1:12991.37

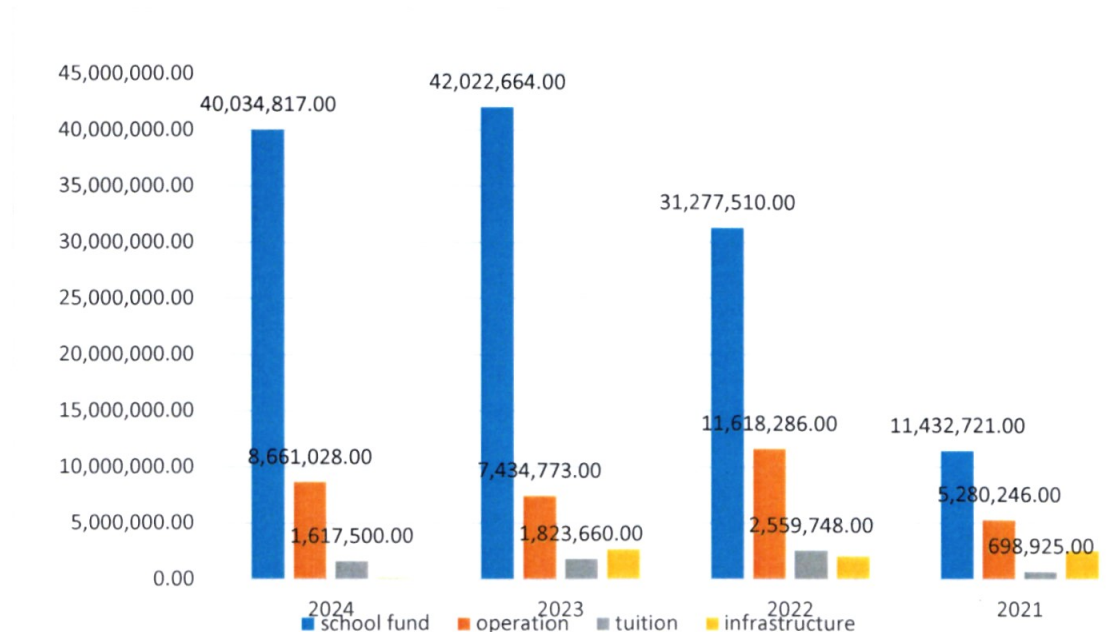
TREND OVER THE LAST THREE YEARS

Financial year 2023/2024 total capitation was 11,938,642.25 a increase of kshs. 974,822.40 from the financial year 2022/2023.

Summary report of performance of the school (continued)

A THREE-YEAR OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL

S/NO	ACCOUNTS	2023/2024	2022/2023	2021/2022	2020/2021
		KSHS	KSHS	KSHS	KSHS
1	Operations	8,661,028.00	7,434,773.00	11,432,721.00	5,280,246.00
2	Tuition Account	1,617,500.00	1,823,660.00	2,559,748.00	698,925.00
3.	School fund	40,034,817.00	42,022,664.00	31,277,510.00	11,618,286.00
4.	infrastructure	120,000.00	2,691,500.00	2,038,239.00	2,425,000.00
	TOTAL	50,433,345.00	53,972,597.00	47,308,218.00	20,022,457.00
	Increase/decrease	(3,539,252.00)	(6,664,379.00)	27,285,761.00	(3,085,021)

TREND OVER THE LAST THREE YEARS

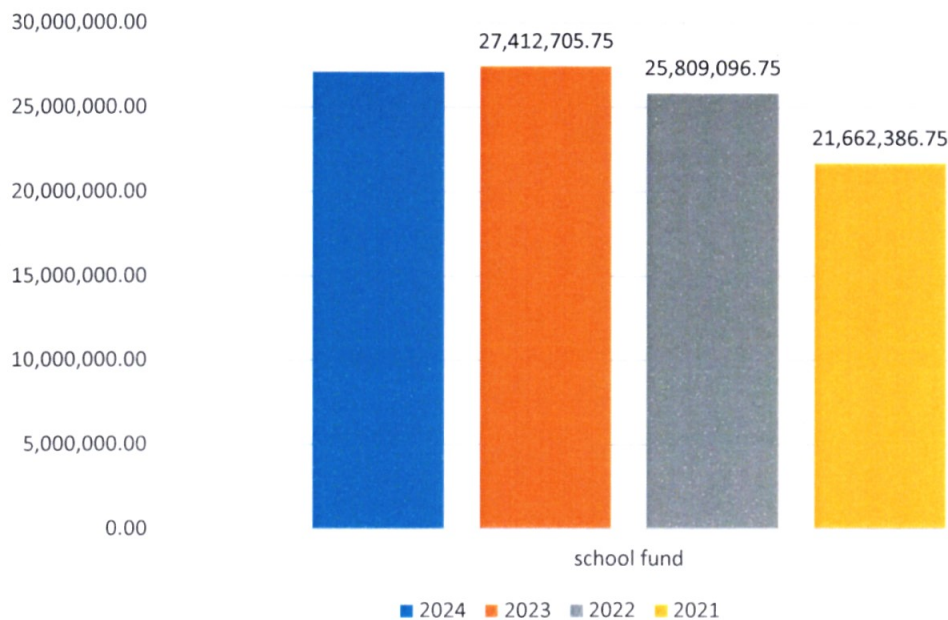
Summary report of performance of the school (continued)

MOVEMENT OF DEBTORS AND CREDITORS OF THE SCHOOL OVER THE LAST THREE YEARS

MOVEMENT OF DEBTORS

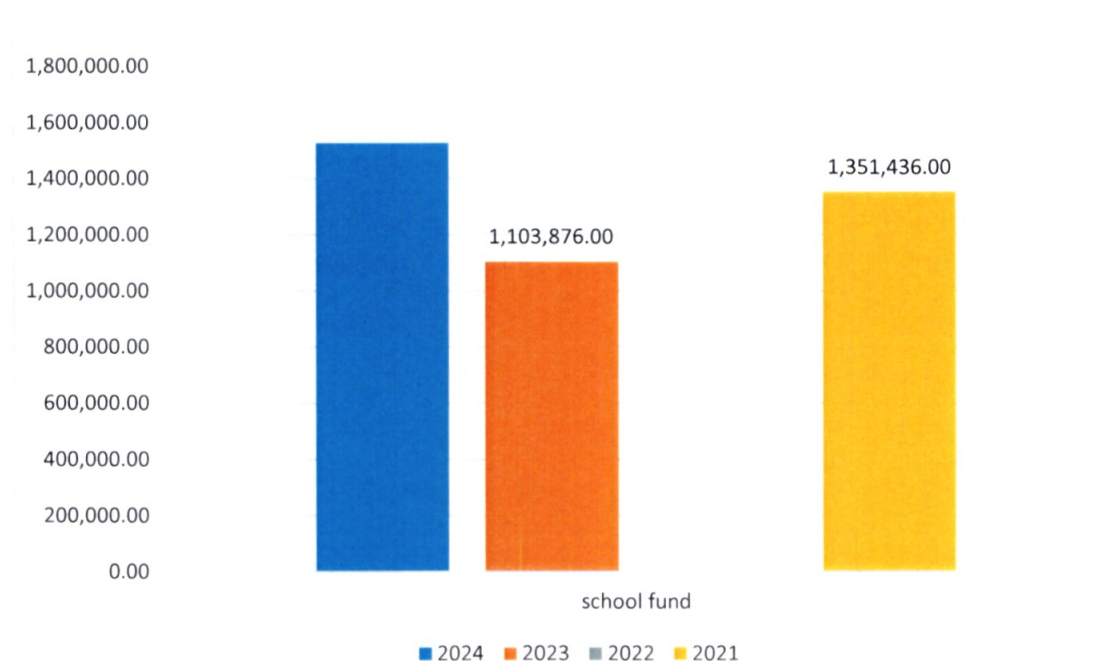
S/N O	ACCOUNTS	2023/2024 KSHS	2022/2023 KSHS	2021/2022 KSHS	2020/2021 KSHS
1	School fund account	27,097,515.75	27,412,705.75	25,809,096.75	21,662,386.75
	TOTAL	27,097,515.75	27,412,705.75	25,809,096.75	21,662,386.75
	Increase/decrease	(315,190.00)	1,603,609.00	4,146,710.00	1,620,887.00

TREND OVER THE LAST THREE YEARS



*Summary report of performance of the school (continued)***MOVEMENT OF CREDITORS**

S/NO	ACCOUNTS	2023/2024	2022/2023	2021/2022	2020/2021
		KSHS	KSHS	KSHS	KSHS
1	School fund account	1,526,830.00	1,103,876.00	0	1,351,436.00
	TOTAL	1,526,830.00	1,103,876.00	0	1,351,436.00
	Increase/decrease	1,526,830.00	1,103,876.00	(1,351,436.00)	1,223,061.00

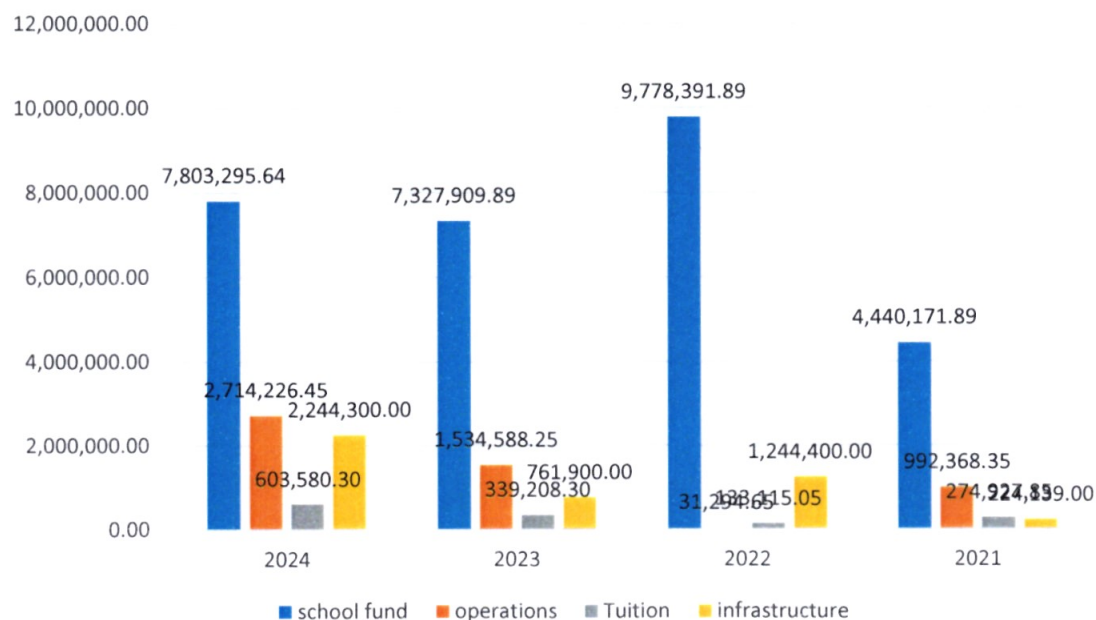
TREND OVER THE LAST THREE YEARS

Total creditors as at 30th June 2024 was 1,526,830.00

Summary report of performance of the school (continued)

MOVEMENT OF CASH AND BANK BALANCES OVER THE LAST THREE YEARS

S/NO	ACCOUNTS	2023/2024 KSHS	2022/2023 KSHS	2021/2022 KSHS	2020/2021 kshs
1	School fund	7,803,295.64	7,327,909.89	9,778,391.89	4,440,171.89
2	Operations	2,714,226.45	1,534,588.25	31,294.65	992,368.35
3.	Tuition	603,580.30	339,208.30	133,115.05	274,927.85
4.	Infrastructure	2,244,300.00	761,900.00	1,244,400.00	224,139.00
	TOTAL	13,365,402.39	9,963,606.44	11,187,201.59	5,931,607.09
	Increase/decrease	3,401,795.95	(1,223,595.15)	5,255,594.50	4,152,018.80

TREND OVER THE LAST THREE YEARS

Summary report of performance of the school (continued)**a) Teacher Student Ratio:**

Between the month of July 2023 to June 2024, the status of the teaching staff is as follows:

There are 22 teachers posted by the Teachers Service Commission and 7 teachers recruited by the Board of Management.

The teacher student ratio is at 1:37

The school has a shortage of 13 teachers from the given CBE.

b) Mean score in the year 2021, 2022 and 2023 KCSE.

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION %	SCHOOL TARGET	COMMENTS
2023	177	6.322	67	37.85	6.0	School mean score improved by 1.13 from the previous year.
2022	141	5.1	56	39.7%	6.5	School mean score dropped by 0.6453 from the previous year.
2021	189	5.8297	56	30.76	6.5	School mean dropped by 0.47 from the previous year.

c) Development projects carried out by the school:

S/NO	PROJECT	YEAR	STATUS	AMOUNT KSHS.	FUND SOURCE
1.	Twin Science Laboratory	2019-2020	On-going	2,989,901.00	Maintainance & improvement from Ministry of Education
2.	Twin Science Laboratory	2020-2021	On-going	2,425,000.00	Maintainance & improvement from Ministry of Education
3.	Twin Science Laboratory	2021-2022	complete	2,038,239.00	Maintaince and improvement from Ministry of Education
4.	Girls dormitory	2022-2023	complete	6,702,444.00	Parents and Maintainance and improvement from ministry of education



School Principal

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 *NDARAGWA GIRLS* 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.

.....
Meralu

Name: JOHN MURUGU

Designation: Chairman, School Board of Management

Date: 21/4/2026

.....
LILIAN MUTHARA

Name: LILIAN MUTHARA

Designation: School Principal & Secretary to Board of Management

Date: 21/04/2026

.....
Mike Wanjuki

Name: MIKE WANJUKI

Designation: Bursar/ Finance Officer

Date: 21/4/2026

REPUBLIC OF KENYA

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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 NDARAGWA GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - NYANDARUA 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; 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, 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 Ndaragwa Girls Secondary School set out on pages 1 to 21, which comprise the statement of assets and liabilities

Report of the Auditor-General on Ndaragwa Girls' Secondary School for the year ended 30 June, 2024- Nyandarua County

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 Ndaragwa Girls Secondary School 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

1. Inaccuracies in the Financial Statements

Review of the financial statements revealed various inaccuracies as summarized below::

- i. The statement of receipt and payments reflects Government grants for operations of Kshs.10,056,770, Government grants for infrastructure of Kshs.1,602,400 and boarding and school fund payments of Kshs.41,321,141 as disclosed in Note 2, Note 3 and Note 9 to the financial statements. However, the supporting schedules provided reflect Government grants for operations of Kshs.7,848,412, Government grants for Infrastructure of Kshs.3,149,400 and boarding and school fund payments of Kshs.32,781,314 resulting to unexplained and unsupported variances of Kshs.2,208,358, Kshs.1,547,000 and Kshs.8,539,827 respectively.
- ii. The statement of cashflows reflects school fund income (parents' contributions), cash outflows for operations, and cash outflows from boarding and school fund payments of Kshs.39,900,294, Kshs.9,093,236 and Kshs.40,087,047 respectively. However, these amounts differ from the amounts reflected in the statement of receipts and payments of Kshs.39,643,584, Kshs.8,877,132 and Kshs.41,321,141 and no reconciliations were provided.

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

2. Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.24,454,092 as disclosed in Note 13 to the financial statements. However, detailed schedules in support of the receivables balance were not provided for audit. Further, there was no policy on the impairment of long outstanding receivable balances casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.24,454,092 could not be confirmed.

3. Unsupported Accounts Payables

The statement of assets and liabilities reflect accounts payables balance of Kshs.1,526,830 as disclosed in Note 14 to the financial statements. However, the balance was not supported by schedules detailing, names of the vendor/creditor, services provided, invoice numbers, local purchase order numbers and dates transactions took place.

In the circumstances, the accuracy and completeness of the accounts payables balance of Kshs.1,526,830 could not be confirmed.

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

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

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The statement of receipts and payments reflects operations payments amount of Kshs.8,877,132 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.498,550 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.498,550 could not be confirmed.

2. Unconfirmed Students Enrolment

Comparison of data from National Education Management and Information System (NEMIS) with the school enrollment records revealed inconsistencies during the financial year ending 30 June, 2024. NEMIS reported a total number of seven hundred and eighty-seven (787) students while the enrolment records provided by the school indicated a total number of eight hundred and six (806) students, resulting in an unexplained variance of eight (19) students. This was contrary to the Ministry of Education Circular MOE.CONF/G5 dated 26 November, 2019 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure accuracy of records.

In the circumstances, inaccuracies in the NEMIS database may lead to erroneous funding decisions and affect the equitable allocation of capitation grants.

3. Failure and Late Transfer of Infrastructure Funds from Operations Bank Account

During the year under review, the School received Government grants totaling Kshs.10,056,770 from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.4,209,450 in respect of infrastructure grants which was to be transferred to the infrastructure bank account for maintenance and improvement of the

school's facilities. However, only Kshs.1,602,400 was transferred to infrastructure account, leaving a balance of Kshs.2,607,050 not transferred as at 30 June, 2024. Further, out of the transferred amount Kshs.1,000,000 was transferred sixty-nine (69) days after receipt. This was 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 within fifteen (15) days upon receipt of the funds in the operations account.

In the circumstances, Management was in breach of the Ministry guidelines.

3. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement Plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

In the circumstances, Management was in breach of the Ministry guidelines.

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 on whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities which govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Internal Audit Function

During the year under review, the School had not constituted an internal audit unit as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government

entity to assess effectiveness of the school through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the existence of an effective oversight mechanisms could not be confirmed.

2. Weaknesses in Management of Assets

During the financial year under review, management maintained a fixed asset register. However, the register did not contain all information required including assets tag identification codes or serial number, acquisition dates, description of assets, location, class, cost of acquisition, accumulated depreciation and net book values.

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

3. Lack of Key Governance and Risk Management Policies

During the financial year under review, the Management did not establish or implement a Risk Management Policy to identify, assess, and mitigate potential risks. This lack of a formal policy may have exposed the school to unforeseen challenges, vulnerabilities, and inefficiencies in addressing operational, financial, and compliance-related risks. In addition, the school lacked standard operating procedures to guide key processes of the school. Further, there was no human resource policy in place to guide on staff training and continuous development, skills retention and monitoring.

In the circumstances, the effectiveness of risk management and governance systems at the school could not be confirmed.

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

Responsibilities of Management and 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 overall governance.

In preparing the financial statements, the 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 the 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 are in compliance with the authorities which govern them, and that public money is applied in an effective manner.

Those charged with governance are responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how the 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 also 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

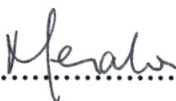
14 May, 2026

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	1,881,872.00	2,029,753.25
Government grants for operations	2	10,056,770.20	8,938,066.00
Government Grants for infrastructure	3	1,602,400.00	2,209,000.00
School fund income- parents' contributions	4	39,643,584.00	43,675,044.00
School fund –other receipts	5	662,420.00	694,040.00
Total Receipts		53,847,046.20	57,545,903.25
Payments			
Tuition	6	1,617,500.00	1,823,660.00
Operations	7	8,877,132.00	7,434,773.00
Infrastructure	8	120,000.00	2,691,500.00
Boarding and school fund	9	41,321,141.00	47,995,258.00
Total Payments		51,935,773.00	59,945,191.00
Surplus/Deficit		1,911,273.20	(2,393,647.75)

The school financial statements were approved on _____

and signed by:



Name: John Ndirangu

Chair BOM

Date: 21/4/2026


Name: Lilian Nuthanda
School Principal/ Secretary to
BOM

Date: 21/04/2026



Name: Mike Wimbeli

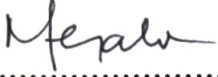
Bursar/ Finance Officer

Date: 21/4/2026

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	13,365,402.39	9,890,053.19
Cash balances	11	281.25	73,553.25
Short term investments	12	-	-
Total cash and cash equivalent		13,365,683.64	9,963,606.44
Account's receivables	13	24,454,091.75	24,418,065.75
Total financial assets (a)		37,819,775.09	34,381,672.19
Financial liabilities			
Accounts payables	14	1,526,830.00	1,103,876.00
Total Financial Liabilities (b)			
Net financial assets (a-b)		36,292,945.09	33,277,796.19
Represented by			
Accumulated fund b/fwd	15	34,381,671.89	35,671,443.94
Surplus/deficit for the year		1,911,273.20	(2,393,647.75)
Net Assets		36,292,945.09	33,277,796.19

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

.....


Name: John H. Buriga

Chair BOM

Date: 21/4/2026

.....


Name: Lilian Muthanga
 School Principal/ Secretary to
 BOM

Date: 21/04/2026

.....


Name: Arto Mwangi

Bursar/ Finance Officer

Date: 21/4/2026

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		1,881,872.00	2,029,753.25
Government grants for operations		10,272,874.20	9,213,827.60
Government grants for infrastructure		1,602,400.00	2,209,000.00
School fund income- parents contributions/ fees		39,900,294.00	44,080,469.00
Other income		662,420.00	694,040.00
Total receipts		54,319,860.20	58,227,089.85
Payments			
Cash outflows for tuition		1,617,500.00	1,823,660.00
Cash outflows for operations		9,093,236.00	7,710,534.00
infrastructure		120,000.00	-
Cash outflows Boarding/lunch and school fund payments		40,087,047.00	47,224,991.00
Total payments		50,917,783.00	56,759,185.00
Net cash inflow/outflow from operating activities		3,402,077.20	1,467,904.85
Cash flow from investing activities			
Acquisition of assets			(2,691,500.00)
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			1
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		3,402,077.20	(1,223,595.15)
Cash and cash equivalent at beginning of the FY		9,963,606.44	11,187,201.59
Cash and cash equivalent at end of the FY		13,365,683.64	9,963,606.44

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).

NDARAGWA GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

The school's financial statements were approved on _____

and signed by:



.....
Name: John R. Buriga

Chair BOM

Date: 21/4/2026



.....
Name: Lillian Muthandira

School Principal/ Secretary to
BOM

Date: 21/04/2026



.....
Name: Anne Wabwire

Bursar/ Finance Officer

Date: 21/4/2026

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	3,190,880.00	-	3,190,000.00	1,881,872.00	59%
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	-	-	-	-	-
Exams And Assessment	-	-	-	-	-
Total capitation on tuition	3,190,880		3,190,000	1,881,872	
(2) Capitation Grant on Operations					
Personnel Emoluments	1,809,500.00	-	1,809,500.00	1,350,969.00	75%
Repairs And Maintenance	3,850,000.00	-	3,850,000.00	2,899,420.00	75%
Local Transport / Travelling	1,809,500.00	-	1,809,500.00	1,231,217.00	68%
Electricity And Water	1,809,500.00	-	1,809,500.00	1,231,198.00	68%
Medical	1,540,000.00	-	1,540,000.00	624,675.00	41%
Administration Costs	1,809,500.00	-	1,809,500.00	1,241,198.00	69%
Activity	1,155,000.00	-	1,155,000.00	610,192.00	53%
Gratuity	-	-	-	-	-
Total capitation on operations	13,783,000	-	13,783,000	9,188,869	-

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MoE	3,850,000.00	-	3,850,000.00	2,899,420.00	75%
M&I parents' contribution	1,540,000.00	-	1,540,000.00	1,498,466.00	97%
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
Total capitation on infrastructure	5,390,000.00		5,390,000.00	4,397,886.00	
(4) Fees Charged on Parents					
Personnel Emoluments	2,483,250.00	-	2,483,250.00	2,446,883.00	99%
Repairs And Maintenance	1,540,000.00	-	1,540,000.00	1,542,097.00	100%
Local Transport / Travelling	2,483,250.00	-	2,483,250.00	2,478,164.00	100%
Electricity And Water	2,483,250.00	-	2,483,250.00	2,483,321.00	100%
Medical	-	-	-	-	-
Administration Costs	2,483,250.00	-	2,483,250.00	2,475,212.00	100%
Activity	192,500.00	-	192,500.00	191,701.00	100%
SMASSE	-	-	-	-	-
Fee On Boarding Equipment and Stores	19,546,450.00	-	19,546,450.00	18,203,897.00	93%
5) Miscellaneous Income					
Loans / Borrowing		-	-	-	-
Rent income	30,600.00	-	30,600.00	30600.00	100%
Income From Farming Activities	582,220.00	-	582,220.00	582,220.00	100%
Insurance Compensation	-	-	-	-	-

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Income From Posho Mill	-	-	-	-	-
Income From Bus Hire	49,600.00	-	49,600.00	49,600.00	100%
Fee For Hire of Ground and Equipment	-	-	-	-	-
Interest Income	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-
Total income on schoolfund	31,874,370		31,874,370	30,483,695.00	
(6) Expenditure For Tuition					
Textbooks/REFERENCE MATERIALS	-	-	-	-	-
MOE GRANTS	3,190,880.00	-	3,190,880.00	1,617,500.00	51%
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	-	-	-	-	-
Chalks	-	-	-	-	-
Exams And Assessment	-	-	-	-	-
Teachers Guides	-	-	-	-	-
Administration Costs	-	-	-	-	-
Bank Charges	-	-	-	-	-
Total expenditure on tuition	3,190,880		3,190,880	1,617,500	
(7) Expenditure For Operations					
Personnel Emoluments	1,809,500.00	-	1,809,500.00	2,705,463.00	150%
Repairs, Maintenance & Improvements	3,850,000.00	-	3,850,000.00	2,838,869.00	76%

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
Local Transport / Travelling	1,809,500.00	-	1,809,500.00	1,093,126.00	61%
Electricity, Water and Conservancy	1,809,500.00	-	1,809,500.00	781,734.00	44%
Medical	1,540,000.00	-	1,540,000.00	55,556.00	4%
Administration Costs	1,809,500.00	-	1,809,500.00	903,834.00	50%
Activity Expenses	1,155,000.00	-	1,155,000.00	498,550.00	44%
Gratuity	-	-	-	-	-
SMASSE	154,000.00	-	154,000.00	154,000.00	100%
Total expenditure on operation	13,937,000		13,937,000	9,031,132	
(8) Expenditure For infrastructure					
Construction of adm. block	5,390,000.00	-	5,390,000.00	0.00	0%
Construction of LAB	-	-	-	-	-
Construction of DORMS	-	-	-	-	-
Purchase of furniture	-	-	-	-	-
Purchase of equipment	-	-	-	-	-
	5,390,000		5,390,000	0.00	
Purchase of machinery	-	-	-	-	-
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,483,250.00	-	2,483,250.00	4,996,769.00	201%
Repairs, Maintenance and Improvements	1,540,000.00	-	1,540,000.00	1,053,163.00	69%
Local Transport / Travelling	2,483,250.00	-	2,483,250.00	2,465,941.00	99%

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
Electricity, Water and Conservancy	2,483,250.00	-	2,483,250.00	1,818,753.00	73%
Medical Expenses	-	-	-	-	-
Administration Costs	2,483,250.00	-	2,483,250.00	2,039,158.00	82%
Activity	192,500.00	-	192,500.00	528,440.00	275%
Gratuity	-	-	-	-	-
Lunch Programme	-	-	-	-	-
Boarding Equipment and Stores	19,546,450.00	-	19,546,450.00	19,812,634.00	94%
Expenditure For Income Generating Activity	-	-	-	-	-
Insurance Costs	-	-	-	-	-
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	-	-
Bank Charges	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-
Total expenditure on school fund	31,211,950	-	31,211,950	32,714,858	-

1.The overutilization on personal emolument expenses was due to large number of BOM teachers throughout the year.

2.The overutilization in the activity votehead expense was due to activity levies in the year.

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

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

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference Materials		4,000.00
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / MOE GRANTS	1,881,872.00	2,025,753.25
Others (<i>specify</i>)*		
Total	1,881,872.00	2,029,753.25

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	1,350,969.28	1,347,358.63
Repairs And Maintenance	2,899,420.00	2,986,000.00
Local Transport / Travelling	1,231,198.17	1,345,523.49
Electricity And Water	1,231,198.17	1,345,523.49
Medical	624,675.00	147,400.00
Administration Costs	1,241,198.17	1,345,523.49
Activity	610,192.20	420,737.50
MOE GRANTS	867,900.00	-
Total	10,056,770.20	8,938,066.00

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	1,602,400.00	2,209,000.00
Transition infrastructure grants		
Administration Block		
Economic stimulus grants		
Other (<i>specify</i>)(NGCDF and County govt.		
Total	1,602,400.00	2,209,000.00

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	2,446,883.00	2,821,427
Repairs and maintenance	1,542,097.00	1,845,553
Local transport / travelling	2,478,164.00	2,849,016
Electricity and water	2,483,321.00	2,866,897
bursary	6,645,783.00	5,613,576.00
Administration costs	2,475,212.00	2,808,309
Activity	191,701.00	308,316
Fee on Boarding Equipment and stores	21,380,423.00	24,561,950.00
PA Levies*		
Others (specify)		
Total	39,643,584.00	43,675,044.00

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income	30,600.00	20,400.00
Income From Farming Activities	582,220.00	600,640.00
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire	49,600.00	73,000.00
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		
Interest Income		
Dividends Income		
Loans/Borrowings*		
Other Income (specify) *		
Total	662,420.00	694,040.00

6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	1,130,000.00	1,695,000.00
Textbooks		
Reference materials	487,500.00	89,800.00
Laboratory Equipment		38,860.00
Teaching / Learning Materials		
Exams And Assessment		
Teachers Guides		
Bank Charges		
Others (<i>specify</i>)		
Total	1,617,500.00	1,823,660.00

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,705,463.00	2,148,828.00
Service Gratuity		
Administration Cost	903,834.00	728,035.00
Repairs And Maintenance & Improvements	2,838,869.00	2,395,240.00
Local Transport / Travelling	1,093,126.00	714,814.00
Electricity And Water	781,734.00	136,395.00
Medical	55,556.00	72,576.00
Activity Expenses	498,550.00	1,238,885.00
Insurance Cost		
Others (<i>specify</i>)		
Total	8,877,132.00	7,434,773.00

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of classrooms		
Construction of laboratory		41,500.00
Construction of dormitory		2,650,000.00
Operation acc	120,000.00	
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Others (specify)		
Total	120,000.00	2,691,500.00

9 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	4,996,769.00	4,655,915
Activities	528,440.00	470,730
Repairs And Maintenance & Improvements	1,053,163.00	6,318,915
Local Transport / Travelling	2,465,941.00	2,577,821
Electricity And Water	1,818,753.00	1,785,759
Medical Expenses		17,505
Administration Costs	2,039,158.00	3,226,385
Lunch Programme		
Bank Charges		
Expenses On Income Generating Activities**		
Fee On Boarding Equipment and Stores	21,339,464.00	23,582,560.00
Rent Expenses		
Insurance Cost (<i>Life Property</i>)		
Loan Principal Repayment		
Loan Interest Repayment		
Acquisition Of Assets		
Farm expenses	355,940.00	490,950.00
Others – bursary	6,723,513.00	4,868,718.00
Total	41,321,141.00	47,995,258.00

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	active	01139037996200	603,580.30	339,208.30
Operations Account	Active	01139037996201	2,714,226.45	1,534,588.25
School Fund Account/Boarding	Active	01129037996200 0160296368826	7,803,295.64	7,254,356.64
Savings Account			-	-
Parent Association Development Account			-	-
Income Generating Activities Account			-	-
Infrastructural Account	active	01139037996202	2,244,300.00	761,900.00
Total			13,365,402.39	9,890,053.19

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	281.25	73,553.25
Total	281.25	73,553.25

12 Short Term Investments

Description	2023-2024	2022-2023
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	--
Other Investments	-	-
Total	-	-

13 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	24,410,628.75	24,374,602.75
Other Non-Fees Receivables		
Pocket money	33,463.00	33,463.00
Imprest (list/schedule attached)	10,000.00	10,000.00
Rent arrears (list/schedule attached)		
Total	24,454,091.75	24,418,065.75

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2023-2024	% of the total	2022-2023	% of the total
Less than 1 year	3,176,526.00	11%	4,220,010.00	15%
Between 1- 2 years	1,079,510.00	2 %	1,030,112.00	9%
Between 2-3 years	20,154,592.75	85%	19,124,480.75	74%
Over 3 years	xxx	%	xxx	%
Total (should tie to note 13 a)	24,410,628.75	%	24,374,602.75	%

14 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,526,830.00	1,103,876.00
Prepaid Fees	-	-
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables (<i>specify</i>)	-	-
Total	1,526,830.00	1,103,876.00

14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2023-2024	% of the total	2022-2023	% of the total
Less than 1 year	1,526,830.00	100%	1,103,876.00	100%
Between 1- 2 years	0.00	0%	0.00	0%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (should tie to note 14)	1,526,830.00	%	1,103,876.00	%

15 Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	9,890,053.19	11,121,539.34
Cash Balances	73,553.25	65,662.25
Short Term Investments		0.00
Receivables	24,418,065.45	24,484,241.75
Payables		
Total	34,381,671.89	35,671,443.34

Other important disclosure notes

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

16 Non-current Liabilities Summary

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	Insert Current FY	Insert Comparative FY
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
Total		-	-

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
Balance at the end of the year	-	-

Other important disclosure notes

19 Stock/ Inventory

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Food stuffs	-	-
Lab consumables	-	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	-	-
	-	-

(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)

20 Progress On Follow Up of Auditor Recommendations

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

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



 Sign and Date 21/04/2026
 Principal

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.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4.						
5.						
Sub-Total						
Supply Of Services						
6.						
7.						
8.						
Sub-Total						
Grand Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 20XX	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 20XX
Land				
Buildings And Structures				
Motor Vehicles				
Office Equipment, Furniture and Fittings				
Textbooks				
ICT Equipment				
Tools And Apparatus				
Other Machinery and Equipment				
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
Total				

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