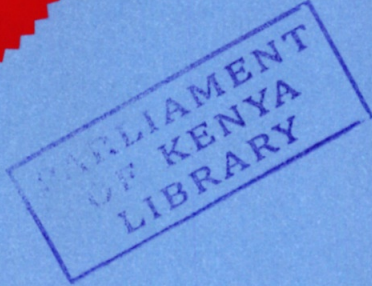


REPUBLIC OF KENYA



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REPORT

OF

THE AUDITOR-GENERAL

ON

GIAKANJA BOYS HIGH SCHOOL

FOR THE YEAR ENDED

30 JUNE, 2023

NYERI COUNTY

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 19 NOV 2024 DAY: TUESDAY

TABLED BY:	HON OWEN BAYA DEPUTY MAJORITY LEADER
CHECKED BY:	INZOFU MWALE

NATIONAL ASSEMBLY
RECEIVED

09 NOV 2024

DEPUTY CLERK
J.W.N
P. O. BOX 41842 - 00100, NAIROBI

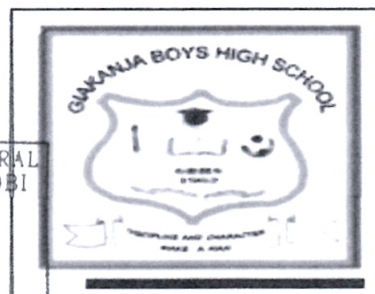
GIAKANJA BOYS HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023



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REGISTRY

31 JUL 2024

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GIAKANJA BOYS HIGH SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

GIAKANJA BOYS HIGH SCHOOL

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

GIAKANJA BOYS SECONDARY SCHOOL

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

2.

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3. Acronyms and Glossary of Terms

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

4. 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 Nyeri County, Nyeri Central Sub-County.

The school was registered in 11/2019 under registration number 19S 0030 0165 and is currently categorized as An Extra County public school established, owned and operated by the Government.

The school is a boys boarding school and had 1312 number of students as at 30th June 2023. It has 6 streams and 51 teachers of which 5 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Joseph M. Karueru	Chairman	
2	Onesmus Mwangi	Secretary- Principal	
3	Charles Waithaka	Member	
4	Martha Gitau	Member	
5	Daniel Muchiri	Member	
6	Stephen Karanja	Member	
8	Ven. Charles Itegi	Member – Rep CEB	
9	Nicholas M. Rungurua	Member Rep Teachers	
10	Mary Wanjohi Joseph M Karueru Late Silas Kimamo	3 Members - Sponsor	
11	William Ndumia Consolata Mwaniki Charles Kaguora Patrick Mathenge Mary W. Nderitu	Member - Community	
12	Martha N. Muya	Member -Special Needs	
13	Peter Muriuki	Rep Students	

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Joseph Karueru Mary Wanjohi Martha Muya Peter Githara Onesmus Mwangi	BOM Chairman Member Member Member Principal/ sec.	3
2	Audit Committee	Joseph Karueru Charles waithaka Peter Githara Onesmus Mwangi	Chairman Memeber Member Principal/ sec	1
3	Finance, procurement and general purposes Committee	Joseph K Mathenge Charles waithaka Peter Githara Onesmus Mwangi	Chairman Memeber Member Secretary/Principal	2

4	Academic Committee	Mary wanjohi Stephen Karanja Susan mureithi Onesmus Mwangi Mary Ndungu Nicholas Maina	Chairman Member Member Principal Dean Deputy principal(Admn)	1
5	Development Committee	Charles Kaguora Peter Githara Joseph Karueru Mary Nderitu Onesmus Mwangi SCDE Nicholas Maina Public works	Chairman PA chairman Bom Chairman Member Member Member Member/ DP Co-opt	1
6	Discipline and welfare Committee	Stephen karanja Mary wanjohi	Member Member	1
7	Adhoc Committee (if any during the year)			2

(d) School operation Management

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

REF	DESIGNATION	NAME	TSC NUMBER
1	PRINCIPAL	ONESMUS M MWANGI	337000
2	DEPUTY PRINCIPAL	NICHOLAS M RUNGURUA	405515
3	DEPUTY PRINCIPAL	DANIEL K MUCHIRI	314707
4	SCHOOL BURSAR	ROSE W MURIUKI FLORENCE N WANJIRU	BOM BOM

(e) Schools contacts

Post Office Box: 166-10100
Telephone: 0703751860
E-mail: giakanjaboys@gmail.com
Website: www.giakanjahigh.ac.ke
Facebook: N/A
Twitter: N/A

(f) School Banks

Provide details of the school banks.

Name of Bank: KCB
Branch: NYERI
Postal Address: 1101854022

Name of Bank: KCB
Branch: NYERI
Postal Address: 1217268618

Name of Bank: KCB
Branch: NYERI
Postal Address: 1101863455

Name of Bank: KCB
Branch: NYERI
Postal Address: 1108773664

Name of Bank: Cooperative Bank
Branch: NYERI
Postal Address: 01129379843400

Name of Bank: EQUITY BANK

Branch: NYERI
Postal Address: 1150296724498

Name of Bank: KCB
Branch: NYERI
Postal Address: 1107569265

Name of Bank: KCB
Branch: NYERI
Postal Address: 1108591604

Name of Bank: EQUITY
Branch: NYERI
Postal Address: 1150277474974

**MPESA Paybill No. 247247 Account No 724498#adm.no attached to Equity bank
account 1150296724498**

**Mpesa Paybill No. 400222 Account No 166166#adm no attached to co-operative bank
account 11129379843400**

(g) Independent Auditors

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

5. 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:

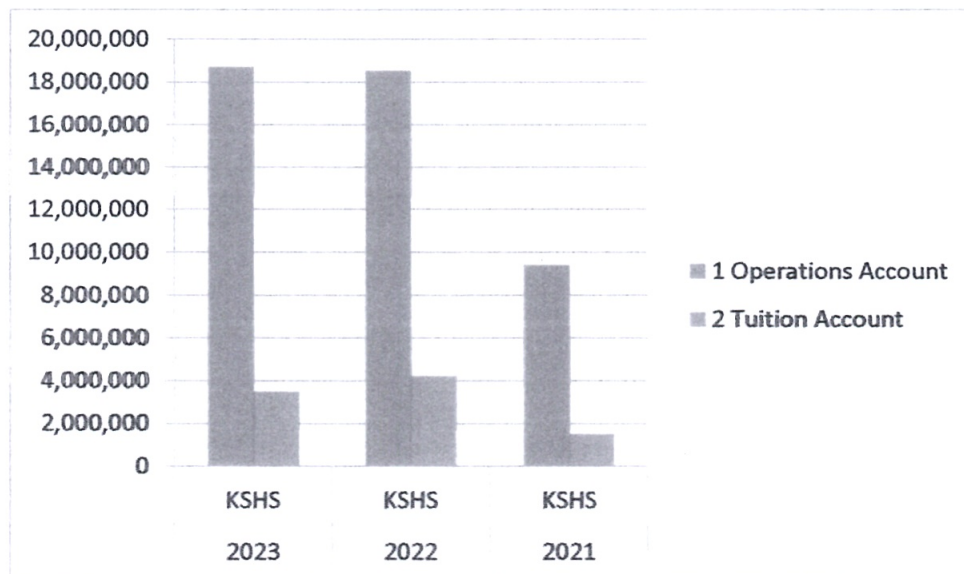
a) Financial performance:

- Surplus/Deficit for the year

Accounts	2023	2022	2021
	Ksh	Ksh	Ksh
Tuition	(125606)	65230	51930
Operation	4202346	2544	285,435
School fund	(7355399)	4859517	2066109
Infrastructure	(942942)	1264346	(1961467)
Total	(4221601)	6191637	442,007

Capitation grants

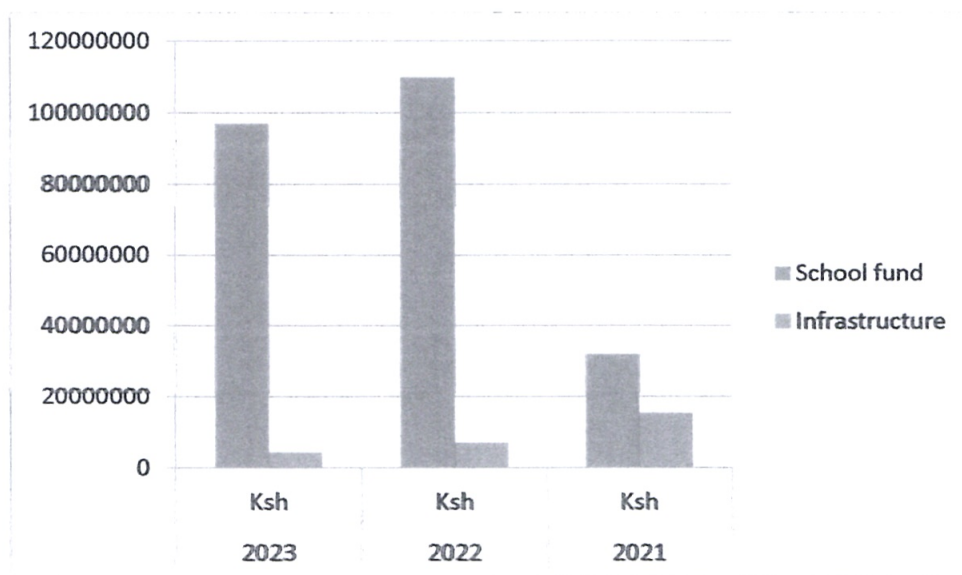
SNO	ACCOUNTS	2023	2022	2021
		KSHS	KSHS	KSHS
1	Operations Account	18,714,594	18529301	9,410,506
2	Tuition Account	3,486,506	4,213,591	1,494,642
	Total	22,201,099	22,490,892	10,905,148



GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

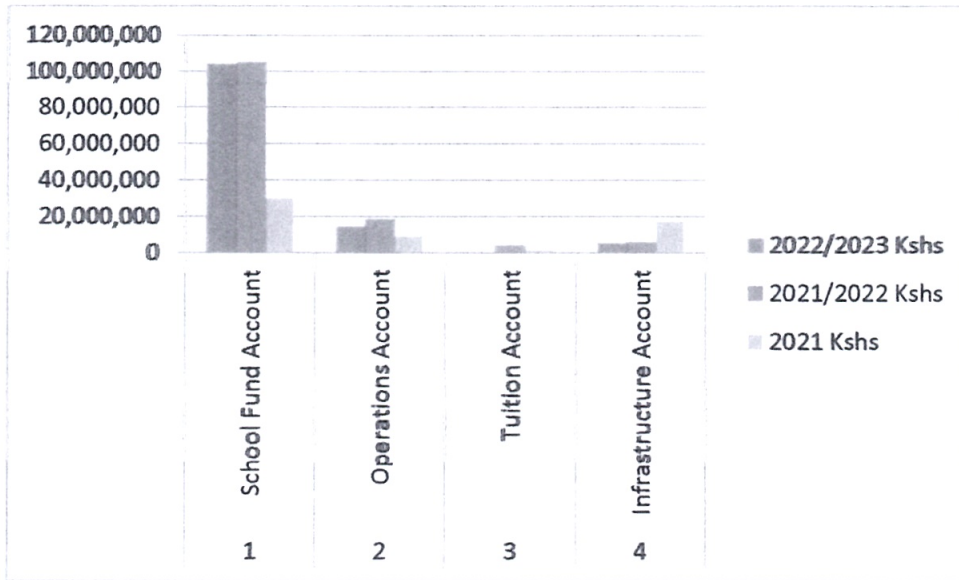
- Growth of other income(s) earned by the school.

Accounts	2023	2022	2021
	Ksh	Ksh	Ksh
School fund	96956764	109972668	32173486
Infrastructure	4326000	7031000	15265500
Total	101282764	117003668	47438986

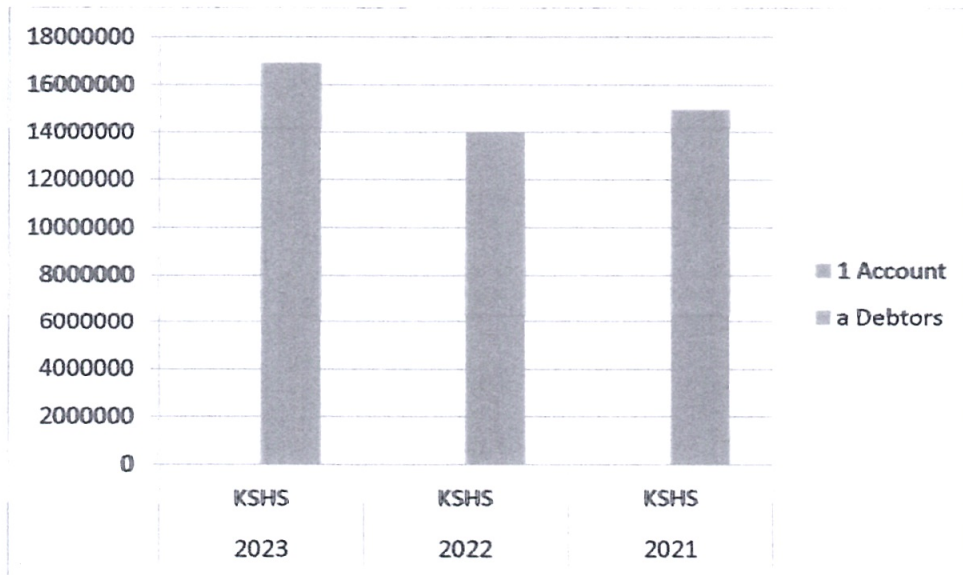


OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL				
SNO	ACCOUNTS	2022/2023	2021/2022	2021
		Kshs	Kshs	Kshs
1	School Fund Account	104,312,163	105,113,157	30,107,377
2	Operations Account	14,512,248	18,526,757	9,125,071
3	Tuition Account	361,214	4,148,361	1,442,720
4	Infrastructure Account	5,268,942	5,766,654	17,227,322
	Total	127,705,464	133,554,923	57,902,490

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

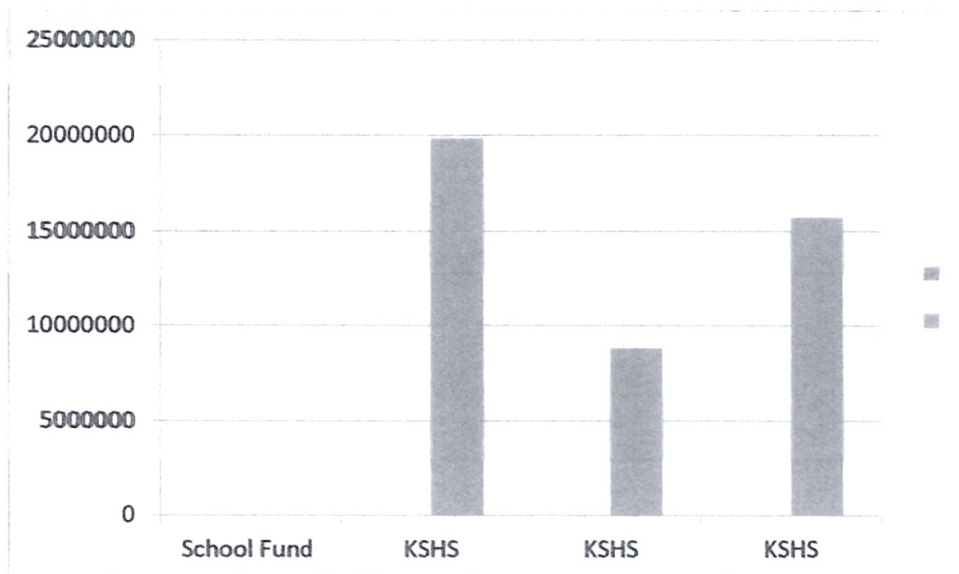


MOVEMENT OF DEBTORS OF THE SCHOOL				
SNO	ACCOUNTS	2023	2022	2021
1	School Fund Account	KSHS	KSHS	KSHS
a	Debtors	16914622	13,968,067	14,966,068



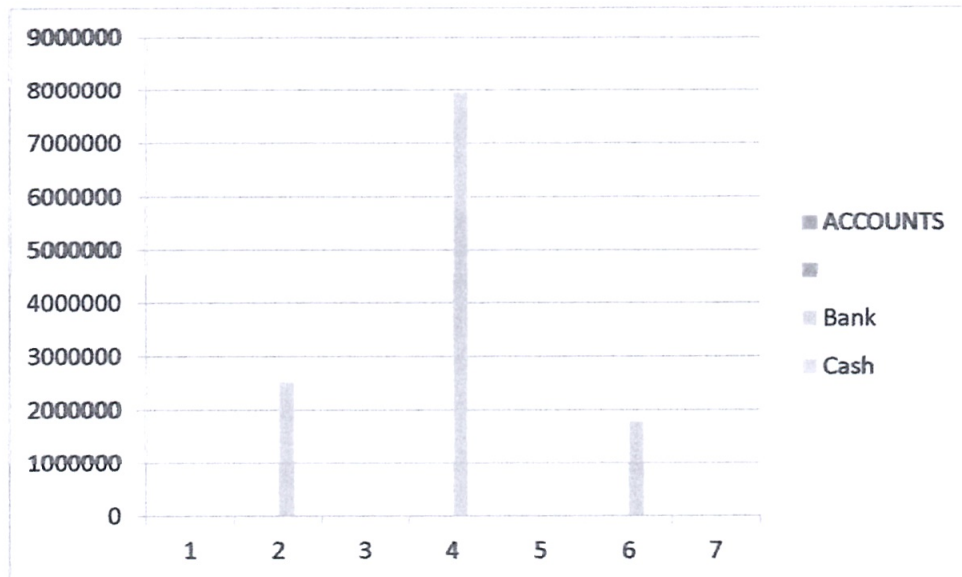
MOVEMENT OF CREDITORS OF THE SCHOOL

SNO	ACCOUNTS	2022/2023	2021/2022	2021
	School Fund Account	KSHS	KSHS	KSHS
	Creditors	19,847,847	8,795,066	15,736,762
	Total	19,847,847	8,795,066	



MOVEMENT OF CASH AND BANK BALANCES				
SNO	ACCOUNTS	2023	2022	2021
		KSHS	KSHS	KSHS
	Bank	2524686	7964987	1790697
	Cash	224	959	1208.00
	Total	2524910	7965946	1791905

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023



b) **Teacher Student ratio: 1:24**

c) **Mean score in the 2022 KCSE:5.57**

YR	A	A-	B +	B	B-	C +	C	C-	D +	D	D -	E	X	ENT	MS	MG
2022	0	0	1	4	17	34	47	73	31	12	2	0	0	221	5.57	c
2021	0	1	9	23	25	41	63	66	40	25	4	0	1	298	5.878 8	C
2020	0	1	12	25	39	36	38	30	12	2	0	0	0	195	6.933 3	C+

d) **Number of Candidates in the 2022 KCSE:**

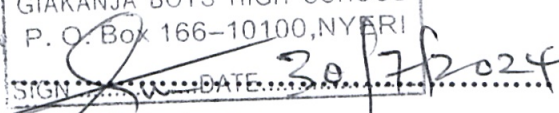
YEAR/NO OF STUDENTS		
2023	2022	2021
287	222	298

e) **Capacity of the school:**

YEAR	ENROLMENT
2023	1312
2022	1264
2021	1278

f) Development projects carried out by the school:

Projects	Source of funds	Status
Multi Purpose Hall	Harambee conducted in 2020	On going 80% completion.

THE PRINCIPAL
GIAKANJA BOYS HIGH SCHOOL
P. O. Box 166-10100, NYERI
SIGN:  DATE: 30/7/2024
School Principal

6. Statement of School Management Responsibility

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

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

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

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


.....

Name: Joseph M Karueru

Designation: Chairman, School Board of Management

Date: 30/07/24


.....

Name: Onesmus Mwangi

Designation: School Principal & Secretary to Board of Management

Date: 30/7/2024

THE PRINCIPAL GIAKANJA BOYS HIGH SCHOOL P.O. Box 166-10100, NYERI SIGN.....DATE.....


.....

Name: Florence Nyambura

Designation: Bursar/ Finance Officer

Date: 30/07/24

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
E-mail: 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 GIAKANJA BOYS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – NYERI 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 the Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on the Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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 Giakanja Boys High School – Nyeri County set out on pages 1 to 19, which comprise of the statement financial assets and liabilities as at 30 June, 2023 and the statement of receipts and payments, statement of cash flows and notes to the financial statements for the year then ended and a

Report of the Auditor-General on Giakanja Boys High School for the year ended 30 June, 2023-Nyeri County

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 Giakanja Boys High School– Nyeri County as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities and Note 13 to the financial statements reflects accounts receivables balance of Kshs.16,914,622 in respect of fees arrears. However, included in the balance are receivables amounting to Kshs.9,690,848 which had been outstanding for more than two (2) years.

In the circumstances, the accuracy, completeness and recoverability of the receivables balance of Kshs.9,690,848 could not be confirmed.

2. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities and Notes 10, 11 and 12 to the financial statements reflects cash and cash equivalents balance of Kshs.4,954,681. However, the balance was not supported with bank reconciliation statements, certificate of bank balance confirmation and cash survey report.

In the circumstances, the accuracy, completeness and existence of cash and cash equivalents balance of Kshs.4,954,681 could not be confirmed.

3. Inaccuracies in the Financial Statements

The statement of budgeted versus actual amounts lacked total income and payments. Further, the budget lines for some items were left blank. In addition, the statement of assets and liabilities reflects accumulated fund brought forward of Kshs.6,243,057 while the balance from the previous year was Kshs.8,947,311 resulting in unexplained variance of Kshs.2,704,254. Also, the pages of the financial statements are not in logical sequence. No explanation was provided for the anomaly.

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

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Giakanja Boys High School- Nyeri County 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.

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 Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2023.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the matters described in the Basis for Conclusion 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. Unapproved Expenditure

The statement of receipts and payments and Note 7 to the financial statements reflects operations amount of Kshs.14,512,248. Included in the amount is an expenditure of Kshs.137,750 for supply of wall chart which was not supported with budgetary approvals.

In the circumstances, the regularity and value for money realized from the expenditure of Kshs.137,750 could not be confirmed.

2. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement plan. This is contrary to Paragraph 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 of Education Operation Manual.

3. Lack of Procurement Plan

The statement of receipts and payments reflects an amount of Kshs.123,483,863 and Kshs.127,705,464 in respect of total receipts and payments respectively. However, during the year, Management did not prepare an annual procurement plan as part of the annual budget preparation process. Further, no procurement budget was provided for audit review. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity shall prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

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 THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, except for the matter 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 Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.217,341,000 in respect of fixed assets which includes land with a balance of Kshs.10,000,000. However, land ownership document was not provided for audit.

In the circumstances, the ownership and safe custody of the fixed assets could not be confirmed.

2. Lack of Internal Audit Function and Audit Committee

During the year under review, the school had not constituted an audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government) Regulations, 2015 which requires 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 school did not benefit from the oversight role and advice from the audit committee and the internal audit function.

The audit was conducted in accordance with the 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 control 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 control, risk management and governance.

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

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. 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 and weakness 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 addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, 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 accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of noncompliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the School's policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the school to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.



FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

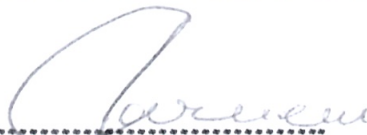


30 September, 2024

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Capitation grants for tuition	1	3,486,505	4,213,591
Capitation grants for operations	2	18,714,594	18,529,301
School fund income- parents' contributions	3	85,855,278	87,584,774
School fund income-other receipts	4	11,101,486	22,387,894
Capitation grants for infrastructure	5	4,326,000	7,031,000
Total Receipts		123,483,863	139,746,560
Payments			
Tuition	6	3,612,111.00	4,148,361
Operations	7	14,512,248.00	18,526,757
Boarding and school fund	8	104,312,163.00	105,113,151
Infrastructure	9	5,268,942.00	5,766,654
Total Payments		127,705,464.00	133,554,923
Surplus/Deficit		(4,221,601.00)	6,191,637

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

Name: Joseph Karueru

Name: Onesmus Mwangi
School Principal/ Secretary to
BOM

Name: Florence Nyambura

Chair BOM

Bursar/ Finance Officer

Date:

Date: 30/7/2024

Date:

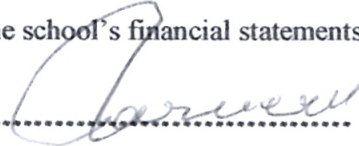
THE PRINCIPAL
 GIAKANJA BOYS HIGH SCHOOL
 P. O. Box 166--10100, NYERI
 SIGN.....DATE.....

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

9. Statement of Assets and Liabilities As At 30th June 2023

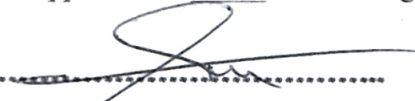
Description	Note	2023 Kshs	2022 Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	2524686	7964987
Cash balances	11	224	959
Short term investments	12	2,000,000	2,000,000
Total cash and cash equivalent		4954681	9965946
Accounts receivables	13	16,914,622	13968067
Total financial assets		21869303	23934013
Financial liabilities			
Accounts payables	14	(19,847,847)	(8,795,066)
Net financial assets		2021456	15138947
Accumulated fund b/fwd	15	6243057	15138948
Surplus/deficit for the year		(4,221,601)	6,191,636
Net financial position		2021456	8947311

The school's financial statements were approved on 30/07/2024 and signed by:


Name: Joseph Karueru


Chair BOM

Date: 30/07/24


Name: Onesmus Mwangi

School Principal/ Secretary to BOM

Date: 30/7/2024


Name: Florence Nyambura

Bursar/ Finance Officer

Date: 30/07/24

THE PRINCIPAL
GIAKANJA BOYS HIGH SCHOOL
P. O. Box 166-10100, NYERI
SIGN.....DATE.....

6. Statement of School Management Responsibility

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

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

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

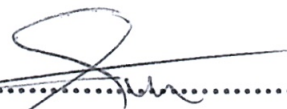
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.


.....

Name: Joseph M Karueru

Designation: Chairman, School Board of Management

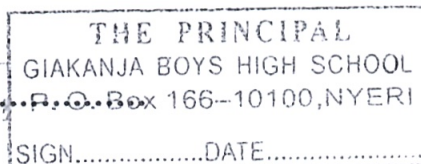
Date: 30/07/24


.....

Name: Onesmus Mwangi

Designation: School Principal & Secretary to Board of Management

Date: 30/7/2024




.....

Name: Florence Nyambura

Designation: Bursar/ Finance Officer

Date: 30/07/24

GIAKANJA BOYS SECONDARY SCHOOL

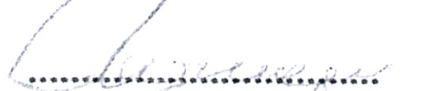
Annual Report and Financial Statements For the year ended 30th June 2023

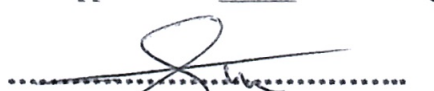
The school's financial statements were approved on _____ 2023 and signed by:


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

Description	Note	2023	2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Capitation grants for tuition	1	3,486,505	4,213,591
Capitation grants for operations	2	18,714,594	18,529,301
School fund income- parents contributions/ fees	3	85,855,278	87,584,774
Other income	4	11,101,486	22,387,894
School funds grants for infrastructure	5	4,326,000	7,031,000
Total receipts		123,483,863	139,746,560
Payments			
Cash outflows for tuition	6	3,612,111	4,148,361
Cash outflows for operations	7	14,512,248	18,526,757
Cash outflows Boarding/lunch and school fund payments	9	104,312,163	105,113,151
infrastructure payments	8	5,268,942	5,766,654
		127,705,464	133,554,923
		(4,221,601)	6,191,637
Cash flow from investing activities			
Purchase of investments		(789,664)	100,8594
Net cash inflow/outflows from investing activities		(501,1265)	720,0231
Net increase/decrease in cash and cash equivalents		(501,1265)	720,0231
Cash and cash equivalent at beginning of the FY		996,5946	276,5715
Cash and cash equivalent at end of the FY		<u>495,4681</u>	<u>996,5946</u>

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


 Name: Joseph M Karoti
 Chair BOM
 Date: 30/07/24


 Name: Onesmus Mwangi
 School Principal/ Secretary to BOM
 Date: 30/7/2024


 Name: Florence Nyambiro
 Bursar/ Finance Officer
 Date: 30/07/24

THE PRINCIPAL
 GIAKANJA BOYS HIGH SCHOOL
 P. O. Box 166210100, NYERI
 SIGN.....DATE.....
 3

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials		-		28,665	0
Exercise Books	1,500,000	-	1,500,000	1,349,000	90%
Laboratory Equipment	1,499,500	-	1,499,500	808975	56%
Internal Exams	550,000	-	550,000	205432	37%
Chalks	55,200	-	55,200	-	0%
Teaching/Learning Materials	599,500	-	599500	1046657	175%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	2,816,000	-	2,816,000	2,715,816	96%
Repairs And Maintenance	5,500,000	-	5,500,000	8,451,000	154%
Local Transport / Travelling	2,018,500	-	2,018,500	1,912,000	95%
Electricity And Water	3,223,000	-	3,223,000	2,575,500	80%
Medical	200,000	-	200,000	136,500	68%
Insurance	2,000,000	-	2,000,000	-	0%
<i>3) FDSE for</i> 3 3					

GIAKANJA BOYS SECONDARY SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3. FDSE INFRASTRUCTURE					
Maintenance & Improvement MOE	3776000	NIL	3776000	28,665	1%
M&l parents' contribution	3510823	200000	3710823	1,349,000	36%
(4) Fees Charged on Parents					
Personnel Emoluments	14000000	538735	14538735	808975	6%
Repairs And Maintenance	3510823	200000	3710823	205432	6%
Local Transport / Travelling	4279546	500000	4779546	1046657	22%
Electricity And Water	8290931	205000	8495931	5432100	64%
Administration Costs	7274000	100028	7374028	8,451,000	115%
Activity	1500000	3276	1503276	1,912,000	127%
5) Miscellenous Income					
Loans / Borrowing					
Rent income	90000	10000	100000	100000	9%
Income From Farming Activities	520000	30000	550000	550000	94%
Interest Income	50000		50000	50000	0%
Total Income	46802123	1787039	48589162		
(6) Expenditure For Tuition					

GIAKANJA BOYS SECONDARY SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Textbooks				101,790	0%
Exercise Books	1,500,000		1,500,000	120	0%
Laboratory Equipment	1,449,800		1,449,800	1,154,750	80%
Internal Exams	550,000		550,000		0%
Teaching / Learning Materials	599,500		599,500	1,985,575	33%
Chalks	55,200		55,200		0%
Teachers Guides				6400	0%
LIBRARY	200,000	-	200,000		0%
<i>(7) Expenditure For Operations</i>					
Personnel Emoluments	2,816,000		2,816,000	300,000	11%
Repairs, Maintenance & Improvements	5,500,000		5,500,000	6,386,088	116%
Local Transport / Travelling	2,018,500		2,018,500	488,187	24%
Electricity, Water and Conservancy	3,223,000		3,223,000	2,078,760	64%
Medical	200,000		200,000	87,322	44%
Administration Costs	2,282,500		2,282,500	3,964,923	174%
Activity Expenses	1,650,000		1,650,000	694,240	42%
INSURANCE	2,000,000		2,000,000	166,497	8%
<i>(8) Expenditure For infrastructure</i>					

GIAKANJA BOYS SECONDARY SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	e=a+b	d	e=d/e %
	Kshs	Kshs	Kshs	Kshs	Kshs
Purchase of equipment	100000	50000	150000	150000	50%
<i>(9) Expenditure For school Fund</i>					
Personnel Emoluments	12,838,172	14,538,735	14538735	14538735	88%
Repairs, Maintenance and Improvements	2,983,102	3,710,823	3710823	3710823	80%
Local Transport / Travelling	3,794,80	984745	4,779,546	4,779,546	79%
Electricity, Water and Conservancy	7763892	767961	8495931	8495931	60%
Medical Expenses					
Administration Costs	6067477	1306551	7374028	7374028	82%
Activity	1246553	256723	1503276	1503276	82%
Gratuity					
Lunch Programme	46896734	2285701	49182435	49182435	95%
Expenditure For Income Generating Activity	500000	40000	540000	540000	92%
Insurance Costs	532000	23000	555000	555000	96%
Other Expenses On Investments	2000	1000	3000	3000	66%
Rent Expenses	46000	10000	56000	56000	82%
Bank Charges	12000	Nil	12000	12000	Nil
Acquisition Of Assets	10000	2000	12000	12000	83%
Totals					

Reasons for under expenditure and over expenditure

- i. The government did not release the total amount of capitation as required.
- ii. The parents were unable to pay the school fees as per the fees structure thus unable to meet the budgeted.
- iii. The rate of inflation made the goods prices to go high than the budgeted prices.

12. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes To The Financial Statements

1 Government Grants for Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Reference Materials	47776	
Exercise Books	1349000	1695615
Laboratory Equipment	808975	714700
Internal Exams	205432	250900
Teaching / Learning Materials	1046657	1323756
Text books	28665	178620
Teachers Guides		50000
Total	3,486,505	4,213,591

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	2715816	5697000
Repairs And Maintenance	8451000	6884914
Local Transport / Travelling	1912000	1468500
Electricity And Water	2575500	2438912
Medical	136500	350000
Administration Costs	19471655	887975
Activity	725013	550000
Other Vote Heads (specify)*Insurance from operations	251600	252000
Infrastructure		
Total	18,714,594	18,529,301

3 School Fund Income -Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	12,838,172	14,538,735
Repairs and maintenance	2,983,102	3,710,823
Local transport / travelling	3,794,801	4,779,546

GIAKANJA BOYS SECONDARY SCHOOL

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

Description	2022-2023	2021-2022
	Kshs	Kshs
Electricity and water	7,763,892	6,495,931
Medical		
Administration costs	6,067,477	7,374,028
Activity	1,246,553	1,503,276
Fee on Boarding Equipment and stores	46,896,734	49,182,435
PA Levies*arrears	3,021,398	
Others (specify)development	1,243,149	
Total	85,855,278	87,584,774

4 Other Receipts

Description	2022-2023	2021-2022
	Kshs	Kshs
Rent Income	71,390	89,020
Income From Farming Activities	198,076	671,240
prepayments	2,864,368	
uniform	3,746,239	
damages	189,409	
examination	24,400	
Income From Grants and Donations bursary	3,968,504	
Interest Income recoveries	39,100	
Dividends Income		
Loans/Borrowings*		
Other s		21627634
Total	11,101,486	22387894

5 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance &Improvement	3,776,000	7,031,000
Other (specify)(NGCDF and County govt.savings	550,000	
TOTAL	4,326,000	7,031,000

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

6 Tuition payments

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	120	701,739
Textbooks and reference materials	101,790	285,780
Reference materials		
Laboratory Equipment	1,154,750	1,467,920
Teaching / Learning Materials	1,985,575	1,536,922
Exams And Assessment		132,000
Teachers Guides	6,400	24,000
Bank Charges	126	
creditors	363,350	
Total	3,612,111	4,148,361

7 Operations payments

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	300,000	550,000
Service Gratuity		
Administration Cost	3,964,923	3,753,567
Repairs And Maintenance & Improvements	6,386,088	9,788,371
Local Transport / Travelling	488,187	515,673
Electricity And Water	2,078,760	3,146,532
Medical	87,322	
Activity Expenses	694,240	231,145
Insurance Cost	166,497	541,469
Infrastructure	346,230	
Total	14,512,248	18,526,757

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

8 Boarding And School Fund

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	11,373,086	9,340,058
Service Gratuity		
Repairs And Maintenance & Improvements	5,799,146	9,663,799
Local Transport / Travelling	4,462,388	4,208,635
Electricity And Water	9,704,800	5,779,424
Medical Expenses	22,572	
Administration Costs	3,808,709	7,579,621
Activity	656,490	1,700,620
Bank Charges		
Expenses On Income Generating Activities**		
Fee On Boarding Equipment and Stores	53,791,358	44,342,737
Rent Expenses	9,500	6,200
bursary	3,968,504	
prepayments	4,305,825	
uniform	4,271,500	
damages	15,600	
farm	2,118,685	
Others (specify) recoveries	4,000	22,492,057
Total	104,312,163	105,113,151

9 Infrastructure payments

Description	2022-2023	2021-2022
	Kshs	Kshs
Repair and maintenance	1,000,000	1200000
administration	120	10159
labour	1,749,976	1722300
Building materials	2,518,600	2833980
Bank charges	246	215
Others (specify) hall		
Total	5,268,942	5,766,654

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1101863455	5,554	131,160
Operations Account	Active	1108773664	4,542,206	339,860
School Fund Account/Boarding	Active	1101854022	(2,998,775)	4,355,889
Savings Account 1	Active	1108591604	126212	514890
Saving account 2	active	1107569265	218740	906986
Income Generating Activities Account	Active	1150277474974	235748	378259
Infrastructural Account	Active	1217268618	395,001	1,337,943
Total			2524686	7964987

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Tuition Account		
Operation Account		
School Fund Account	224	959
Total	224	959

12 Short Term Investments

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative Shares		
Treasury Bills		
Fixed Deposit accounts	2,000,000	2,000,000
Other Investments		
Total	2,000,000	2,000,000

GIAKANJA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	16,914,522	13,932,867
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	100	35,200
Imprest (list/schedule attached)		
Rent arrears(list/schedule attached)		
Total	16,914,622	13,968,067

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	5,998,053	35%	1,469,594	11%
Between 1- 2 years	1,225,621	8%	2,777,425	20%
Between 2-3 years				
Over 3 years	9,690,848	57%	9,685,848	69%
Total (should tie to note 13 a)	16,914,522	100%	13,932,867	100%

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	18,220,892	5,604,044
Prepaid Fees	1,626,955	3,191,022
Total	19,847,847	8,795,066

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Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	13,326,428	73%	5,604,044	100%
Between 1- 2 years	4,894,464	27%		%
Between 2-3 years		%		%
Over 3 years		%		%
Total (should tie to note 14)	18,220,892	%	5,604,044	100%

15 Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	7175323	(27,033.17)
Cash Balances	959	1,208.10
Short Term Investments	2,000,000	2,000,000.00
Receivables	16914622	13,968,067.00
Payables	(19,847,847)	(8,795,066.00)
Total	6243057	7,174,175.93

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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 Biological assets

Description	Numbers	2023	2022
		Kshs	Kshs
Cattle	15	1180000.00	1100000.00
Goats	NIL	NIL	NIL
Trees	1000	5000000.00	5000000.00
Coffee Or Tea Plantation	NIL	NIL	NIL
Poultry	NIL	NIL	NIL
Others (specify) pigs	38	380000.00	300000.00
Total	1053	6560000.00	6400000.00

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Other important disclosure notes

17 Stock/ Inventory

Description	2023	2022
	Kshs	Kshs
Food stuffs	321050	234090
Lab consumables	85 275	68090
Construction Materials	57000	125000
Others (specify)		
	463325	427180

18 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)

THE PRINCIPAL
 GIAKANJA BOYS HIGH SCHOOL
 P. O. Box 166-10100, NYERI
 SIGN.....DATE...30/7/2024
 Sign and Date
 Principal

GIAKANJA BOYS SECONDARY SCHOOL
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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. BELLIMAX BUILDING ENTERPRISES				874490		
Sub-Total				874490		
Supply Of Goods						
2. SANDAN ENTERPRISES				550000		
3. WAHUMA TRADERS				437940		
4. MUTSON ENTERPRISES				297050		
5. OASIS STORES AND SUPERMARKET				2290930		
6. PRISAH ENTERPRISES				660000		
7. LANES ENTRPRISES				2908290		
8. MAWARA STORES				2653918		
9. GIAKANJA SUNRISE				410460		
10. CEDERPAC VENTURES				628500		
10. AEL GREENS				1214550		
11. SPORTSVIEW BUTCHERY				469440		
12. DEMAWAK ENTERPRISES				106250		

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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
13. GEORGE CHURU WANJOHI				8470		
14. GAKWANJA SCHOOLS UNIFORM				90080		
15. POLLYGRAM GEN SUPPLIES				145250		
16. BENTAGE GEN SUPPLIES				321945		
17. BYTECOM INVESTORS ENTERPRISES				173860		
18. BELU ENTERPRISES				326480		
19. ALPHATEX WEAR				1435700		
20. TREVORITE ENTERPRISES				28000		
21. EQUIP LAB SUPPLIES				253900		
22. CHAMKEN BOOKSHOP				246945		
Sub-Total				15657958		
Supply Of Services						
1. BERINET ENTERPRISE PUBLISHERS				166500		
2. BOOKFLYER PRECISE PUBLISHERS				957600		
3. MERCURY POSHO MILL				28000		
5. WAIHURA TRADERS				295500		
6. AMOSWELL NETWORKING				240844		
SUB TOTAL				1688444		
Grand Total				18220892		

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

13. Annexes

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2023
Land	90,000,000	Nil	Nil	10,000,000.00
Buildings And Structures	100,000,000	1,000,000	Nil	21,000,000.00
Motor Vehicles	3,000,000	Nil	Nil	3,000,000.00
Office Equipment, Furniture And Fittings	1,000,000	100,000	Nil	1,100,000.00
Textbooks	100,000	50,000	Nil	150,000.00
ICT Equipment	861,000	120,000	Nil	981,000.00
Tools And Apparatus	250,000	50,000	Nil	300,000.00
Other Machinery And Equipment	400,000	200,000	Nil	600,000.00
Heritage And Cultural Assets	Nil	10,000	Nil	10,000.00
Intangible Assets- Soft Ware	100,000	100,000	Nil	200,000.00
Total	215,711,000	1,630,000		217,341,000.00

