


REPUBLIC OF KENYA



*Enhancing Accountability*

 THE NATIONAL ASSEMBLY PAPERS LAID	
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TABLED BY: <b>OF</b>	Deputy Leader of Majority Party
CLERK-AT-THE-TABLE:	WILLIS OBIERO

**REPORT**

**THE AUDITOR-GENERAL**

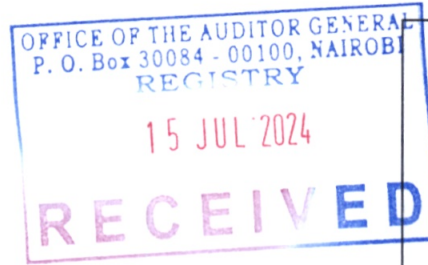
**ON**

**CHOGORIA GIRLS' HIGH SCHOOL**

**FOR THE YEAR ENDED  
30 JUNE, 2022**

**THARAKA NITHI COUNTY**





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**CHOGORIA GIRLS' HIGH SCHOOL  
PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE 2022**

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

**CHOGORIA GIRLS' HIGH SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2022**

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**I. KEY SCHOOL INFORMATION AND MANAGEMENT**

*[Customise the details in this section to suit your School]*

**(a) Background information**

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in Tharaka Nithi County, Maara Sub-County

The school was registered in 10/2019 under registration number 13S00300417 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 1478 number of students as at 30<sup>th</sup> June 2022. It has 7 streams and 65 teachers of which 10 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. Humphrey Kirimi	Chairman	1/7/2022
2	Ms Winnie Wainaina	Secretary - Principal	1/7/2022
3	Eng. Godfrey Mawira Kaburu	Member	1/7/2022
4	Mr. Phineas Murungi	Member	1/7/2022
5	Mrs. Joan Rima	Member	1/7/2022
6	Mrs. Risper Ananda	Member	1/7/2022
7	Ms Elosy Gatakaa	Member	1/7/2022
8	Mr. Morris Kibaara	Member – Rep CEB	1/7/2022
9	Mr. Peter Lunani	Member Rep Teachers	1/7/2022
	Mr. Joseph Mung'ara		1/7/2022
	Dr. Grace Murithi		1/7/2022
10	Dr. Elijah Mwaura Chege	3 Members - Sponsor	1/7/2022
11	Mr. Gerald Mutegi	Member - Community	1/7/2022
12	Ms Naomi Ndiga Kiragu	MemberSpecial Needs	1/7/2022
13	Miss Keziah Kioko	Rep Students	1/7/2022



**KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

**The function of the School Board of Management include:**

- 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**

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

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Dr.Humphrey Kirimi Dr. Grace Murithi Ms winnie Wainaina Mr. Patrick Murithi MrMorris Njagi	Chairperson Vice Chairperson Principal/Secretary P.A Chairperson Member	2
2	Audit Committee			
3	Finance,procurement and general purposes Committee			
4	Academic Committee	Ms Elosy Gatakaa Mr. Peter Lunani Mr. Joseph Mung'ara Eng. Godfrey Mawira Ms Joan Rima	Convener Member Member Member Member	
5	Development Committee	Mr. Gerald Mutegi Mrs. Kimaru Charity Ms Winnie Wainaina Mr. Morris Njagi Dr. Humphrey Kirimi Mr. Patrick Murithi	Convener Member Member Member Member Member	3
6	Discipline and welfare Committee	Mrs Risper Ananda Mr. Phineas Ngaku Dr. Grace Murithi Dr. Elijah Mwaura Ms Naomi Kiragu	Convener Member Member Member Member	-
7	Adhoc Committee (if any during the year)			

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**For the year ended 30<sup>th</sup> June 2022**

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**(d) School operation Management**

For the financial year ended *30<sup>th</sup> June 2022* the School day-to-day management was under the following persons:

<b>Ref:</b>	<b>Designation</b>	<b>Name</b>	<b>TSC Number</b>
1	Principal	Ms Winnie Wainaina	304022
2	Deputy Principal	Mrs Kimaru Charity	315802
		Mrs Nyaga Alice	234229
3	School Bursar	Mr. Jasper Kimathi	12407139



**KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

**(e) Schools contacts**

Post Office Box: 76-60401  
Telephone: 0720071917  
E-mail: chogoriagirls@yahoo.com/chogoriagirlshigh@gmail.com  
Website: chogoriagirls.ac.ke  
Facebook:  
Twitter:

**(f) School Bankers**

The following school operated 7 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. School fund A/C  
Name of Bank KCB Bank  
Branch Chogoria  
Account Number 1103758039
2. School fund A/C  
Name of Bank Cooperative Bank  
Branch Chogoria  
Account Number 01129057899500
3. Operations A/C  
Name of Bank Cooperative Bank  
Branch Chogoria  
Account Number 01139057899502
4. Tuition A/C  
Name of Bank Cooperative Bank  
Branch Chogoria  
Account Number 01139057899500
5. Infrastructure A/C  
Name of Bank Cooperative Bank  
Branch Chogoria  
Account Number 01139057899501
6. School fund A/C  
Name of Bank Equity Bank  
Branch Chuka  
Account Number 0210262044068
7. Income Generating A/C  
Name of Bank Southern Star Sacco  
Branch Chogoria  
Account Number 5020060008

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MPESA Pay Bill No. 522123 attached to KCB bank account

(Ensure all bank accounts operated by the school are disclosed and that all Pay Bill Numbers are also disclosed)

**(g) Independent Auditors**

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



## II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

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

### a) Financial performance:

*Under this section, the following information should be given:*

- *Surplus/ deficit for the year and a comparison of the same for the last three years*
- *Capitation grants from the Ministry of Education for the last three years*
- *Ratio of capitation grant per student over the last three years*
- *A three-year overview of growth of other income(s) earned by the school.*
- *A three-year overview of growth in expenditure of the school*
- *Movement of debtors and creditors of the school over the last three years*
- *Movement of cash and bank balances over the last three years*

*Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends.*

#### 1. SURPLUS/DEFICIT

2022	2021	2020
17038953 (63%)	-59441 (-0.22%)	9865037 (36.78%)

#### 2. CAPITATION

2022	2021	2020
21522111 (42%)	10940756.40 (21%)	18544484 (37%)

#### 3. CAPITATION RATIO

2022	2021	2020
1:15340.05 (46%)	1:7581 (22%)	1:10777 (32%)

#### 4. INCOME

2022	2021	2020
139633592 (55%)	43849346.06 (17%)	68144092 (28%)

#### 5. EXPENDITURE

2022	2021	2020
122594639 (55%)	43908787 (20%)	58279055 (25%)

#### 6. SUNDRY DEBTOTRS

2022	2021	2020
9669705 (30%)	14901703 (46%)	8146046.45 (24%)

#### 7. CREDITORS

2022	2021	2020
5079847 (27%)	5759496 (31%)	7857406 (42%)

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**8. CASH & BANK BALANCES**

2022	2021	2020
24040768 (44%)	10996639 (20%)	19909646 (36%)

**b) Teacher Student ratio:**

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

Teacher/Student Ratio	1:24
Agriculture/Biology	4
Agriculture	1
B/Studies/Maths	3
Biology/Chemistry	2
Biology/Geography	2
Maths/Chemistry	5
Chemistry/Physics	2
Computer/English	1
English/B.Studies	1
English/Literature	8
English/CRE	1

French/English	1
Geography/B/Studies	1
Geography/CRE	1
Geography/History	1
Geography/Kiswahili	1
German/Geography	3
H/Science/CRE	1
Home Science	1
History/CRE	5



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History/Kiswahili	<b>6</b>
Kiswahili/CRE	<b>4</b>
Kiswahili/Literature	<b>1</b>
Maths/Geography	<b>1</b>
Maths/Physics	<b>6</b>
Music	<b>1</b>
Recruited Teachers	<b>4</b>
Transferred Teachers	<b>1</b>
Retired Teachers	<b>0</b>
TSC Teachers	<b>55</b>
B.O.M	<b>9</b>
Teacher shortage	<b>8</b>

**c) Mean score in the 2019 – 2021 KCSE:**

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

<b>Year</b>	<b>Entry</b>	<b>Mean Score</b>	<b>Deviation</b>	<b>Transition</b>
2021	348	8.6445	-0.0775	249
2020	338	8.722	+0.4177	258
2019	266	8.3043	+0.567	166

**d) Number of Candidates in the 2019-2021 KCSE:**

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

<b>Year</b>	<b>Entry</b>
2021	348
2020	338
2019	266

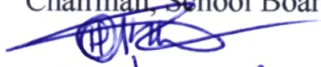
### **III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY**

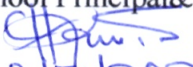
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

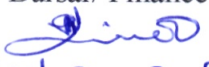
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of *Chogoria Girls 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 30<sup>th</sup> June, 2022, and of the school's financial position as at that date.

**Name:** PROF HUMPHREY K IRERI  
**Designation:** Chairman School Board of Management  
**Sign:**   
**Date:** 12/07/2024

**Name:** Lucy K MUGENZI  
**Designation:** School Principal & Secretary to Board of Management  
**Sign:**   
**Date:** 12/7/2024

**Name:** JASPER KIMATI DILUQUE  
**Designation:** Bursar/ Finance Officer  
**Sign:**   
**Date:** 11/7/2024.



# REPUBLIC OF KENYA

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Email: info@oagkenya.go.ke  
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OFFICE OF THE AUDITOR-GENERAL

*Enhancing Accountability*

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

## **REPORT OF THE AUDITOR-GENERAL ON CHOGORIA GIRLS' HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 – THARAKA NITHI COUNTY**

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### 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 Chogoria Girls' High School – Tharaka Nithi County set out on pages 14 to 34, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2022 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts

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*Report of the Auditor-General on Chogoria Girls' High School for the year ended 30 June, 2022 – Tharaka Nithi County*



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 Chogoria Girls' High School – Tharaka Nithi County as at 30 June, 2022 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. Unsupported Tuition Payments**

The statement of receipts and payments reflects payments for tuition amount of Kshs.4,787,660 and as disclosed in Note 6 to the financial statements. However, Management provided payment vouchers totalling Kshs.3,881,845 leaving a balance of unsupported payments totalling Kshs.905,815.

In the circumstances, the accuracy and completeness of the tuition payments expenditure of Kshs.4,787,660 could not be confirmed.

#### **2. Long Outstanding Account Receivables**

The statement of financial assets and financial liabilities and Note 13 to the financial statements reflects receivables balance of Kshs.18,216,878, the balance includes an amount of Kshs.9,669,705 for fees outstanding for less than a year and Kshs.8,547,173 for outstanding fees for over three (3) years from students who have exited the School.

In the circumstances, effective controls in collection of fees from students and the recoverability of the long outstanding fees could not be confirmed.

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



## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of budget versus actual amounts reflects final revenue budget and actual on comparable basis of Kshs.125,643,000 and Kshs.129,908,686 respectively, resulting to an over funding of Kshs.4,265,686 or 3.4% of the approved budget. However, the School spent a balance of Kshs.122,594,639 against actual receipts of Kshs.129,908,686 resulting to an under-utilization of Kshs.7,314,047 or 7% of actual receipts.

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

My opinion is not modified in respect of this matter.

### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

### **Other Matter**

### **Unresolved Prior Year Matters**

In the audit report of the previous year, several issues were raised under the Report on the 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, 2022

## **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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association**

The School transferred co-curricular funds totalling Kshs.341,675 to Kenya Secondary Schools Heads Association (KESSHA) a private entity that is not subject to

PFM Act, 2012 or any other public finance regulations. However, KESSHA is a welfare organization that draws its membership from School Principals only. This organization is not defined in Government Funding 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.341,675 could not be confirmed.

## **2. Delay in Transfer of Repairs, Maintenance and Improvement Funds from Operations Accounts**

The statement of receipts and payments reflects total capitation grant for operation of Kshs.10,650,469. The actual amount received for operations capitation was Kshs.17,200,468 thereby resulting to an overstatement of operations grant by Kshs.6,549,999.

Out of Kshs.17,200,468 received, Kshs.6,550,000 was for maintenance and improvement. However, there were monthly delays in transfer to infrastructure account contrary to Clause 3(2) Ministry of Education circular Ref. No.HQS/3/13/3. The longest delay was for one hundred and twenty-seven (127) days for receipt on 6 January, 2022 and the shortest delay was for twenty-one (21) days for the receipt of 3 October, 2021.

In the circumstances, the late receipts of the funds may have affected the planned activities of the School.

## **3. Late Submission of Financial Statements for Audit**

During the year under review, Management submitted the financial statements to the Auditor-General on 17 March, 2023 instead of the statutory deadline of 30 September 2022. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2022 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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 comply, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.



# REPORT ON 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 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. Unconfirmed Student Enrolment Data**

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.21,522,111. Comparison of data from the National Education Management and Information System (NEMIS) with records from the County Director of Education revealed that during the year, NEMIS reflected one thousand four hundred and seventy-eight (1,478) students while records from the County Director of Education was one thousand four hundred twenty-three (1,423). Review of students' enrolment data revealed that there was a variance between number of students enrolled in the financial year 2021/2022 and that of National Education Management Information System (NEMIS) resulting to under-funding of the School.

In the circumstances, the efficiency and effectiveness of the controls in place in the enrolment of students could not be confirmed.

### **2. Lack of Attendance Registers for Board Meetings**

During the year under review, the School held meeting of Board of Management (BOM) as per Minutes of full BOM provided for meetings held on 8 July, 2021, 18 November, 2021 and 9 June, 2022. Also, the Executive BOM held five (5) meetings in the financial year on the following dates; 26 August, 2021, 11 November, 2021, 20 December, 2021, 18 January, 2022 and 26 May, 2022. However, attendance registers for these meetings as well as an annual work plan for the BOM were not provided for audit.

In the circumstances, the effectiveness of the Board meetings controls and value for money could not be confirmed.

### **3. Shortage of Text Books**

Analysis of the text book inventory list revealed that the School had not received textbooks for subjects such as Music, German, and French for forms 1, 2, and 4 despite having students taking the subjects. Failure to have adequate learning materials may have a negative impact on the performance of students.



In the circumstances, the controls in place for distribution of books in accordance to the subject offered to students could not be confirmed.

#### **4. Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.167,952,400. However, the register was not updated and completed and included land disclosed at Kshs.145,500,000 and buildings and structures Kshs.2,986,600. Further, there were no valuation reports for these assets and the assets were not tagged. In addition, the School owns one parcel of land of 9.7 ha allocated by the defunct Meru County Council in 2009 however, only a green card was provided as evidence of ownership.

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

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit so as to obtain assurance as to 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 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 sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or 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 follow 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 controls 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 controls would not necessarily disclose all matters in the internal controls 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 controls may not prevent or detect misstatements and instances of non-compliance. 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 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 controls.
- 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 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 controls 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**

**28 October, 2024**

**CHOGORIA GIRLS' HIGH SCHOOL**  
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**V. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2022**

Description Of Vote Head	Note	2022	2021
		Kshs	Kshs
<b>Receipts</b>			
Capitation grants for tuition	1	4,321,642	1,317,433
Capitation grants for operations	2	10,650,469	5,662,823
Capitation grants for Infrastructure	3	6,550,000	3,960,500
School Fund Income- Parents' Contributions	4	108,401,131	29,496,815
Miscellaneous Income- Other receipts	5	9,710,351	3,411,775
<b>Total Receipts</b>		<b>139,633,592</b>	<b>43,849,346</b>
<b>Payments</b>			
Payments for Tuition	6	4,787,660	2,317,284
Payments for operations	7	10,728,659	6,009,778
Payment for Infrastructure	8	2,799,593	4,557,492
Boarding and school fund payments	9	104,278,728	31,024,233
<b>Total Payments</b>		<b>122,594,639</b>	<b>43,908,787</b>
<b>Surplus/Deficit</b>		<b>17,038,953</b>	<b>(59,441)</b>

The school financial statements were approved on 11/07/2024 and signed by:

Sign: 

Name Prof. Annaliese K. Ikeli

Chair BOM

Date 12/07/2024

Sign: 

Name Lucy K. MUKENDI

School Principal/  
Secretary to BOM

Date 12/7/2024

Sign: 

Name Gladys W. Muthiri

Bursar/  
Finance Officer

Date 11/7/2024

**CHOGORIA GIRLS' HIGH SCHOOL**  
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**VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30<sup>TH</sup> JUNE 2022**

Description	Note	2022 Kshs	2021 Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	24,018,876	10,932,687
Cash balances	11	21,892	63,951
Short term investments	12	-	-
<b>Total cash and cash equivalent</b>		<b>24,040,768</b>	<b>10,996,639</b>
Account's receivables	13	18,216,878	14,901,703
<b>Total financial assets</b>		<b>42,257,646</b>	<b>25,898,342</b>
<b>Financial liabilities</b>			
Accounts payables	14	(5,079,847)	(5,759,496)
<b>Net financial assets</b>		<b>37,177,799</b>	<b>20,138,846</b>
<b>Represented by</b>			
Accumulated fund b/fwd	15	20,138,846	20,198,287
Surplus/deficit for the year		17,038,953	(59,441)
<b>Net financial position</b>		<b>37,177,799</b>	<b>20,138,846</b>

The School's financial statements were approved on 11/07/2024 and signed by:

Name: Prof. Humphrey  
 Chairman, BoM U. 12/21

Sign: 

Date: 12/07/2024

Name: Lucy K. MUGANDA  
 School Principal/Secretary  
 to BoM

Sign: 

Date: 12/7/2024

Name: Christina W. MATHIAS  
 Bursar/Finance

Sign: 

Date: 11/7/2024



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**VII. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2022**

<b>Description</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>Kshs</b>	<b>Kshs</b>
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Capitation grants for tuition	1	4,321,642	1,317,433
Capitation grants for operations	2	10,650,469	5,662,823
Capitation grants for Infrastructure	3	6,550,000	3,960,500
School Fund Income- Parents' Contributions	4	108,401,131	29,496,815
Miscellaneous Income- Other receipts	5	9,710,351	3,411,775
<b>Total receipts</b>		<b>139,633,592</b>	<b>43,849,346</b>
<b>Payments</b>			
Cash outflows for tuition	6	4,787,660	2,317,284
Cash outflows for operations	7	10,728,659	6,009,778
Cash outflows for Infrastructure	8	2,799,593	4,557,492
Cash outflows Boarding/lunch and school fund payments	9	104,278,728	29,024,233
<b>Total payments</b>		<b>122,594,639</b>	<b>41,908,787</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>17,038,953</b>	<b>1,940,559</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets		-	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
<b>Net cash inflow/outflows from investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flow from Financing activities</b>			
Proceeds from borrowings/ loans	<b>18</b>	-	-
Repayment of principal borrowings	<b>9</b>	-	(2,000,000)
<b>Net cash inflow/outflow from financing activities</b>		<b>-</b>	<b>(2,000,000)</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>17,038,953</b>	<b>(59,441)</b>
Cash and cash equivalent at beginning of the FY		10,996,639	11,056,079
<b>Cash and cash equivalent at end of the FY</b>		<b>28,035,591</b>	<b>10,996,639</b>

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

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**VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2022**

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
<b>Receipts</b>					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	-	-	-	-	
Exercise Books	-	-	-		
Laboratory Equipment	-	-	-		
Internal Exams	-	-	-		
Teaching / Learning Materials	5,801,600.00	-	5,801,600.00	4,321,641.80	74.49
Exams And Assessment	-	-	-		
	<b>5,801,600.00</b>	<b>-</b>	<b>5,801,600.00</b>	<b>4,321,641.80</b>	<b>74.49</b>
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	6,053,600.00	-	6,053,600.00	4,899,214.60	80.93
Repairs And Maintenance	-	-	-	-	#DIV/0!
Local Transport / Travelling	1,842,400.00	-	1,842,400.00	1,491,066.00	80.93
Electricity And Water	3,421,600.00	-	3,421,600.00	2,769,122.00	80.93
Medical	-	-	-	-	#DIV/0!
Administration Costs	1,842,400.00	-	1,842,400.00	1,491,066.00	80.93
Activity	975,000.00	-	975,000.00	-	-
Gratuity	2,800,000.00	-	2,800,000.00	-	-
SMASSE	280,000.00	-	280,000.00	-	-
	<b>17,215,000.00</b>	<b>-</b>	<b>17,215,000.00</b>	<b>10,650,468.60</b>	<b>61.87</b>
<i>3) FDSE for infrastructure</i>				-	
Maintenance & Improvement MoE	7,000,000.00	-	7,000,000.00	6,550,000.00	93.57
M&I parents' contribution	-	-	-	-	
Economic Stimulus Programs	-	-	-	-	



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Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
	<b>7,000,000.00</b>	-	<b>7,000,000.00</b>	<b>6,550,000.00</b>	<b>93.57</b>
<b>(4) Fees Charged on Parents</b>					-
Personnel Emoluments	12,691,490.00	-	8,702,736.00	16,376,099.90	129.03
Repairs And Maintenance	4,200,000.00	-	4,200,000.00	4,946,114.50	-
Local Transport / Travelling	3,626,140.00	-	3,626,140.00	4,768,885.00	131.51
Electricity And Water	11,241,034.00	-	11,241,034.00	14,504,545.00	129.03
Medical	-	-	-	-	
Administration Costs	12,691,490.00	-	12,691,490.00	11,229,325.00	88.48
Activity	2,800,000.00	-	2,800,800.00	1,338,506.34	47.79
SMASSE	2,800,800.00	-	-		
Fee On Boarding Equipment and Stores	52,364,200.00	-	52,364,200.00	50,458,864.16	96.36
	<b>95,626,400.00</b>	-	<b>95,626,400.00</b>	<b>98,676,225.40</b>	<b>681.35</b>
<b>5) Miscellenous Income</b>					
Loans / Borrowing	-	-	-	-	
Rent income	-	-	-	-	
Income From Farming Activities	-	-	-	-	
Insurance Compensation	-	-	-	-	
Income From Posho Mill	-	-	-	-	
Income From Bus Hire	-	-	-	-	
Fee For Hire of Ground and Equipment	-	-	-	-	
Interest Income	-	-	-	-	
Income From Any Other Investment	-	-	-	9,710,350.73	#DIV/0!
	-	-	-	<b>9,710,350.73</b>	<b>#DIV/0!</b>
<b>Total Income</b>	<b>125,643,000.00</b>	-	<b>125,643,000.00</b>	<b>129,908,686.53</b>	<b>#DIV/0!</b>
<b>(6) Expenditure For Tuition</b>					
Textbooks	-	-	-	-	
Reference Materials	-	-	-	-	
Exercise Books	-	-	-	-	
Laboratory Equipment	-	-	-	-	

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Internal Exams	-	-	-	-	
Teaching / Learning Materials	5,801,600.00	-	5,801,600.00	4,787,660.00	82.52
Chalks	-	-	-	-	
Exams And Assessment	-	-	-	-	
Teachers Guides	-	-	-	-	
Administration Costs	-	-	-	-	
Bank Charges	-	-	-	-	
	<b>5,801,600.00</b>	<b>-</b>	<b>5,801,600.00</b>	<b>4,787,660.00</b>	<b>82.52</b>
<b>(7) Expenditure For Operations</b>					
Personnel Emoluments	6,053,600.00	-	6,053,600.00	4,934,942.00	81.52
Repairs, Maintenance & Improvements	7,000,000.00	-	7,000,000.00	2,799,592.75	39.99
Local Transport / Travelling	1,842,400.00	-	1,842,400.00	1,501,886.00	81.52
Electricity, Water and Conservancy	3,421,600.00	-	3,421,600.00	-	-
Medical		-	-	1,501,886.00	#DIV/0!
Administration Costs	1,842,400.00	-	1,842,400.00	2,789,945.00	46.09
Activity Expenses	957,000.00	-	975,000.00	-	-
Gratuity	2,800,000.00	-	2,800,000.00	-	
SMASSE	28,000.00	-	280,000.00	-	
	<b>24,215,000.00</b>	<b>-</b>	<b>24,215,000.00</b>	<b>13,528,251.75</b>	<b>#DIV/0!</b>
<b>(8) Expenditure For infrastructure</b>					
Construction of classrooms	-	-	-	-	#DIV/0!
Construction of LAB	-	-	-	-	
Construction of DORMS	-	-	-	-	
Purchase of furniture	-	-	-	-	
Purchase of equipment	-	-	-	-	
Purchase of machinery	-	-	-	-	
	-	-	-	-	#DIV/0!
<b>(9) Expenditure For school fund/lunch/boarding</b>					
Personnel Emoluments	12,691,490.00	-	12,691,490.00	16,248,276.24	128.02
Repairs, Maintenance and Improvements		-	4,200,000.00	-	-



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Local Transport / Travelling	3,626,140.00	-	3,626,140.00	4,642,365.00	100.05
Electricity, Water and Conservancy	11,241,034.00	-	11,241,034.00	14,391,331.00	41.30
Medical Expenses		-	-		
Administration Costs	8,702,736.00	-	8,702,736.00	11,141,676.00	128.02
Activity	2,800,800.00	-	2,800,800.00	1,338,506.34	47.79
Gratuity		-	-	-	
Lunch Programme		-	-		
Boarding Equipment and Stores	52,364,200.00	-	52,364,200.00	44,232,162.00	84.47
Expenditure For Income Generating Activity	-	-	-	9,504,912.39	#DIV/0!
Insurance Costs		-	-	-	-
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	0	-
Bank Charges		-	-	0	-
Loan Interest Repayment		-	-	-	#DIV/0!
Loan Principal Repayment		-	-	-	#DIV/0!
Acquisition Of Assets		-	-		#DIV/0!
	<b>95,626,400.00</b>	-	<b>95,626,400.00</b>	<b>104,278,727.63</b>	<b>#DIV/0!</b>
<b>Totals</b>	<b>125,643,000.00</b>	-	<b>125,643,000.00</b>	<b>122,594,639.38</b>	<b>#DIV/0!</b>

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

## **IX. 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 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*.

### **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.



**SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. 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. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

**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 30<sup>th</sup> June 2022

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**X. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Reference Materials	-	-
Exercise Books		
Laboratory Equipment	-	-
Internal Exams		
Teaching / Learning Materials	4,321,641.80	1,317,433.25
Others ( <i>specify</i> )*	-	-
<b>Total</b>	<b>4,321,641.80</b>	<b>1,317,433.25</b>

**2 CAPITATION GRANT FOR OPERATIONS**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	4,899,214.60	2,604,898.65
Repairs And Maintenance	-	-
Local Transport / Travelling	1,491,066.00	792,795.24
Electricity And Water	2,769,122.00	1,472,334.02
Medical	-	-
Administration Costs	1,491,066.00	792,795.24
Activity	-	-
Other Vote Heads ( <i>specify</i> )*	-	-
<b>Total</b>	<b>10,650,468.60</b>	<b>5,662,823.15</b>

**3 CAPITATION GRANTS FOR INFRASTRUCTURE**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Maintenance & Improvement	6,550,000.00	3,960,500.00
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other ( <i>specify</i> )(NGCDF and County govt.	-	-
<b>Total</b>	<b>6,550,000.00</b>	<b>3,960,500.00</b>



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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 PARENTS CONTRIBUTION/FEEs - SCHOOL FUND ACCOUNT**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel emoluments	16,376,099.90	5,293,036.00
Repairs and maintenance	4,045,932.50	1,136,719.00
Local transport / travelling	4,768,885.00	1,477,610.00
Electricity and water	14,504,545.00	5,694,898.00
Medical		-
Administration costs	11,229,325.00	2,272,899.00
Activity	1,338,506.34	430,778.00
Fee on Boarding Equipment and stores	50,458,864.16	12,290,693.00
PA Levies*		-
Others (specify)-Perimeter Wall	5,678,973.00	900,182.00
<b>Total</b>	<b>108,401,130.90</b>	<b>29,496,815.00</b>

**5 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Rent Income	-	-
Income From Farming Activities	-	-
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	-	-
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Loans/Borrowings*	-	-
Other Income <i>Generating activities</i>	9,710,350.73	3,411,774.66
<b>Total</b>	<b>9,710,350.73</b>	<b>3,411,774.66</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**6 PAYMENTS FOR TUITION**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Exercise Books	-	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	-	-
Teaching / Learning Materials	4,787,660.00	2,317,284.00
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	-	-
Others ( <i>specify</i> )	-	-
<b>Total</b>	<b>4,787,660.00</b>	<b>2,317,284.00</b>

**7 PAYMENTS FOR OPERATIONS**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	4,934,942.00	2,764,498.00
Service Gratuity	-	-
Administration Cost	1,501,886.00	841,369.00
Repairs And Maintenance & Improvements	-	-
Local Transport / Travelling	1,501,886.00	841,369.00
Electricity And Water	2,789,945.00	1,562,542.00
Medical	-	-
Activity Expenses	-	-
Insurance Cost	-	-
Others ( <i>specify</i> )	-	-
<b>Total</b>	<b>10,728,659</b>	<b>6,009,778</b>

**8 PAYMENTS FOR INFRASTRUCTURE**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Construction of classrooms	2,799,593	4,557,492
Construction of laboratory	-	-
Construction of dormitory	-	-
Drilling of boreholes	-	-
Others ( <i>specify</i> )	-	-
<b>Total</b>	<b>2,799,593</b>	<b>4,557,492</b>



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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**9 BOARDING AND SCHOOL FUND PAYMENTS**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	16,248,276.24	3,541,431.00
Service Gratuity		-
Repairs And Maintenance & Improvements	3,628,005.00	793,320.00
Local Transport / Travelling	4,642,365.00	1,250,398.00
Electricity And Water	14,391,331.00	4,023,792.00
Medical Expenses		-
Administration Costs	11,141,676.00	2,475,596.00
Lunch Programme		-
Bank Charges		-
Expenses On Income Generating Activities**	9,504,912.39	3,504,690.93
Fee On Boarding Equipment and Stores	44,232,162.00	12,981,246.89
Rent Expenses		-
Insurance Cost ( <i>Life Property</i> )		-
Loan Principal Repayment		2,000,000.00
Loan Interest Repayment		412,758.00
Acquisition Of Assets		-
PA expenses		-
Others (specify)-Activity	490,000.00	41,000.00
<b>Total</b>	<b>104,278,727.63</b>	<b>31,024,232.82</b>

*Expenses on income generating activities\*\* should include all costs relating to the school earnings on other receipts as recorded in note 4. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others.*

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**10 BANK ACCOUNTS**

<b>Account Name &amp; Currency</b>	<b>Status</b>	<b>Bank Account Number</b>	<b>2022</b>	<b>2021</b>
	<b>Active/Dormant</b>		<b>Kshs</b>	<b>Kshs</b>
Tuition Account-Co-operative Bank	Active	1139057899500	49,702.85	9,986.05
Operations Account-Co-operative Bank	Active	1139057899502	668,925.50	1,269,215.90
School Fund Account/Boarding-Equity Bank	Active	210262044068	1,512,441.25	91,191.25
School Fund Account/Boarding-Kenya Commercial Bank	Active	1103758039	7,265,368.56	545,421.70
School Fund Account/Boarding-Co-operative Bank	Active	1129057899500	1,988,223.35	342,003.35
Income Generating Activities Account-Southern Star Sacco	Active	502006000800	211,883.60	6,445.26
Infrastructural Account	Active	1139057899501	12,322,331.13	8,668,423.88
<b>Total</b>			<b>24,018,876.24</b>	<b>10,932,687.39</b>

**11 CASH IN HAND**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Notes and Coins	21,892.25	63,951.35
<b>Total</b>	<b>21,892.25</b>	<b>63,951.35</b>

**12 SHORT TERM INVESTMENTS**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>Kshs</b>	<b>Kshs</b>
Cooperative shares		
Treasury Bills		
Fixed deposit		
Equity stock		
Other investments		
<b>Total</b>		



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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**13 ACCOUNTS RECEIVABLE**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Fees Arrears	18,216,878.00	14,901,703.45
<b>Other Non-Fees Receivables</b>		-
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Loan Savings Provision Account		-
<b>Total</b>	<b>18,216,878.00</b>	<b>14,901,703.45</b>

[Include an ageing of the fees / non fees arrears below]

<b>Description</b>	<b>2022</b>		<b>2021</b>	
	<b>Kshs</b>		<b>Kshs</b>	
	<b>2022</b>	<b>% of the total</b>	<b>2021</b>	<b>% of the total</b>
Less than 1 year	9,669,705.00	53.00	7,777,220.00	52.19
Between 1- 2 years	-	-	-	-
Between 2-3 years	-	-	-	-
Over 3 years	8,547,173.00	47.00	7,124,483.45	47.81
<b>Total (should tie to note 13 a)</b>	<b>18,216,878.00</b>	<b>100.00</b>	<b>14,901,703.45</b>	<b>100.00</b>

**14 ACCOUNTS PAYABLE**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Trade Creditors (See Ageing Below and Appendix 1)	5,079,847.40	967,795.00
Prepaid Fees		3,791,700.80
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables ( <i>specify</i> )		1,000,000.00
<b>Total</b>	<b>5,079,847.40</b>	<b>5,759,495.80</b>

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[Include an ageing of the creditor's arrears below]

Description	2022		2021	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	5,079,847.40	100.00	4,759,495.80	82.64
Between 1- 2 years	-	-	-	#DIV/0!
Between 2-3 years	-	-	-	#DIV/0!
Over 3 years		-	1,000,000.00	17.36
<b>Total (should tie to note 14)</b>	<b>5,079,847.40</b>	<b>100.00</b>	<b>5,759,495.80</b>	<b>#DIV/0!</b>

**15 FUND BALANCE BROUGHT FORWARD**

Description	2022	2021
	Kshs	Kshs
Bank Balances	10,932,687.39	19,903,664.20
Cash Balances	63,951.35	5,982
Short Term Investments	-	-
Receivables	14,901,703.45	8,146,046.45
Payables	(5,759,495.80)	(7,857,405.75)
<b>Total</b>	<b>20,138,846.39</b>	<b>20,198,286.90</b>



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**Other important disclosure notes**

IPSAS 1 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**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Bank loan(s)		3000000
Outstanding Leases		
Hire purchase		
Gratuity and leave provision	2500000	2500000
<b>Total</b>	<b>2500000</b>	<b>5500000</b>

**17 Biological assets**

<b>Description</b>	<b>Numbers</b>	<b>2022</b>	<b>2021</b>
		<b>Kshs</b>	<b>Kshs</b>
Cattle	5	400000	320000
Pigs	9	45000	35000
Trees	1200	3000000	1280000
Vegetables	3500	70000	40000
Fish	900	135000	75000
<b>Total</b>		<b>3650000</b>	<b>1750000</b>

**18 Borrowings**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>KShs</b>	<b>KShs</b>
<b>a) Borrowings</b>		3000000
Borrowing at beginning of the year		
Borrowings during the year		
Repayments of during the year	1000000	(2000000)
<b>Balance at end of the year</b>	<b>0</b>	<b>1000000</b>

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**Other important disclosure notes**

**19 Stock/ Inventory**

<b>Description</b>	<b>2022</b>	<b>2021</b>
	<b>KShs</b>	<b>KShs</b>
<b>b) Borrowings</b>		
Stock/ inventory at beginning of the year	172,350.00	203,500.00
Stock/ inventory purchased during the year	44,232,162.00	22,357,000.00
Stock/ inventory issued during the year	42,174,512.00	22,388,150.00
<b>Balance at end of the year</b>	<b>2,230,000.00</b>	<b>172,350.00</b>



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**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.

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

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**ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE**

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction of buildings</b>						
1.						
2.						
3.						
<b>Sub-Total</b>						
<b>Supply of goods</b>						
4. Gichimbo Enterprises	844,900.00					
5. Equiplab Supplies	628,630.00					
6.						
<b>Sub-Total</b>	<b>1,473,530.00</b>					
<b>Supply of services</b>						
7.						
8.						
9.						
<b>Sub-Total</b>						
<b>Grand Total</b>						



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**ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER**

<b>Asset class</b>	<b>Date purchased</b>	<b>Location</b>	<b>Historical Cost b/f (Kshs) 1<sup>st</sup> July 2021</b>	<b>Additions during the year (Kshs)</b>	<b>Disposals during the year (Kshs)</b>	<b>Historical Cost c/f (Kshs) 30<sup>th</sup> June 2022</b>
Land 1	1960		145,500,000.00			145,500,000.00
Land 2						
Buildings and structures	1960		586,600.00	2,400,000.00		2,986,600.00
Motor vehicles	2002		12,600,000.00			12,600,000.00
Office equipment, furniture and fittings	1968		258,000.00			258,000.00
ICT Equipment, and Other ICT Assets	2002		852,000.00			852,000.00
Tools and apparatus	2002		932,000.00			932,000.00
Textbooks	1968		432,800.00			432,800.00
Other Machinery and Equipment	2010		986,000.00	3,200,000.00		4,186,000.00
Heritage and cultural assets	1968		80,000.00			80,000.00
Intangible assets- soft ware	2010		125,000.00			125,000.00
<b>Total</b>			<b>162,352,400.00</b>	<b>5,600,000.00</b>		<b>167,952,400.00</b>

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