

REPUBLIC OF KENYA



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**REPORT**

DATE: 20 NOV 2024

DAY.
Wednesday

TABLED BY: Hon. Naomi Wago, MP  
Deputy Majority Whip

OF Irene Nduku

**THE AUDITOR-GENERAL**

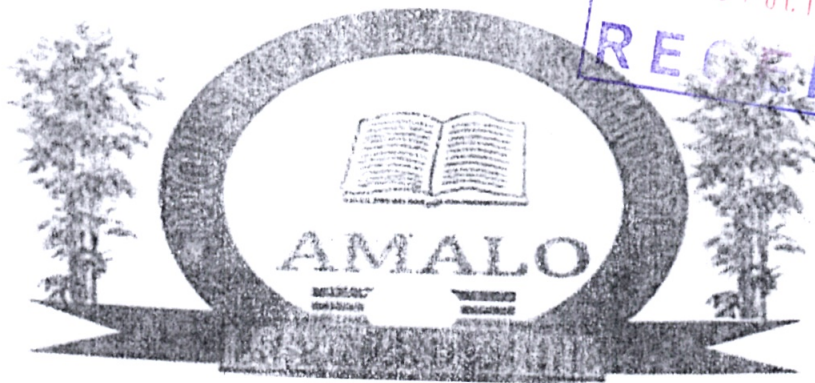
**ON**

**MOI AMALO SECONDARY SCHOOL**

**FOR THE YEAR ENDED  
30 JUNE, 2023**

**NAKURU COUNTY**





OFFICE OF THE AUDITOR GENERAL  
P. O. Box 30084 - 00100, NAIROBI  
REGISTRY  
01 OCT 2024  
**RECEIVED**

**MOI-AMALO SECONDARY SCHOOL**

**PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED**

**30<sup>TH</sup> JUNE 2023**

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



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## School Information and Management

## a) Background information

Moi Amalo secondary is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in Nakuru County, Kuresoi South Sub-County

The school was registered in 1995 under registration number GP/A/488/95 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a day/boarding school and had 745 number of students as at 30<sup>th</sup> June 2023. It has 16 streams and 36 teachers of which 15 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	Albin Sang	Chairman	10/6/2022
2	Philip Bii	Secretary - Principal	10/6/2022
3	Edward Nganga	Member	10/6/2022
4	Winnie Korir	Member	10/6/2022
5	Ednah Bore	Member	10/6/2022
6	Ismael Maritim	Member	10/6/2022
7	Judy Koskey	Member	10/6/2022
8	Sally Koech	Member – Rep CEB	10/6/2022
9	John Korir	Member Rep Teachers	10/6/200
10	i) Nancy Rono	- Sponsor	10/6/2022
	ii) John Ngetich	Sponsor	10/6/2022
	iii) Chepkorir Koskei	Sponsor	10/6/2022
11	Peter Chepchilat	Member	10/6/2022
11	Rachel Keter	Community	10/6/2022
12	Joseph Kirui	Special Needs	10/6/2022
13	Ronald Kipkorir	Rep Students	10/11/2022



*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**

Ref.	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Albin Sang Nancy Rono Philip Bii Ezekiel Ngeno Rachel Keter	Chairman Vice Chairperson Secretary Member Member	2
2	Audit Committee			
3	Finance, procurement and general purposes Committee	Ezekiel Ngeno Ednah Bore Edward Nganga Judy Koskei Sally Koech	chairman Member Member Member Member	1
4	Academic Committee	Joseph Kirui Brandy Koskey Peter Chepchilat John Ngetich Winy Korir Ismael Maritim	Chairman Member Member Member Member Member	
5	Development/Infrastructure Committee	Winnie Korir John Korir	Chairlady Member	2



**Fig 3 School Organisation and Management (Continued)**

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- Promote the best interests of the School and ensure its development.
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5	Development/Infrastructure Committee	Winnie Korir John Korir	Chairlady Member	2

		Albin Sang Czekiel Ngeno Philip Bii	Member Member Member	
6	Discipline, Ethic & Integrity Committee	Brandy Koskey Ismael Maritim Rael Keter Peter Chepchilat John Korir Joseph Kirui	Chairlady Member Member Member Member Member	2
7	Human Rights and students welfare committee	Edward Nganga Brandy Koskei John Ngetich Judy Kosgey Nancy Rono Ednah Bore	Chairman Member Member Member Member Member	

**School operation Management**

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

Ref:	Designation	Name	TSC Number
1	Principal	Philip Bii	252661
2	Deputy Principal	Canute Ndunde	363905
3	School Bursar	Samson Keter	

**(d) Schools contacts**

Post Office Box: 45-20152  
 Telephone: 0724387497  
 E-mail:  
 ebsite: moiamaloseco@ahoo.com  
 Facebook:  
 Twitter:



1. Name of Bank: Access bank  
Branch: Olenguruone  
Account Number: 0090100000096

2. Name of Bank: Access bank  
Branch: Olenguruone  
Account Number: 0090230001502

3. Name of Bank: Access bank  
Branch: Olenguruone  
Account Number: 0090100000055

4. Name of Bank: Access bank  
Branch: Olenguruone  
Account Number: 0090100000039

5. Name of Bank: Access bank  
Branch: Olenguruone  
Account Number: 0090100000137

MPESA Pay Bill No. 4116825 attached to 0090100000096 bank account

**Independent Auditors** Office of the Auditor General  
Anniversary Towers,  
Monrovia Street,  
P.O. Box 30084-00100  
Nairobi, Kenya

## 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 last three years

ACCOUNT	2022/2023		2021/2022		2021	
	Amount In Kshs.	Surplus/Deficit	Amount In Kshs.	Surplus/Deficit	Amount In Kshs.	Surplus/Deficit
School Fund	5,324,147	Deficit	6,079,999	surplus	90,816	Surplus
Tuition	2,236,934	Deficit	593,651	Deficit	1,141,934	Deficit
Operation	25,742	Surplus	858,742	Deficit	2,179,947	Deficit
Totals	7,179,846	Deficit	4,627,606	Surplus	3,231,065	Deficit

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

YEARS	2022/2023	2021/2022	2021
TUITION,593	2,114,117.75	1,562,536	1,137,750
OPERATION	10,451,347.00	6,155,196	5,932,400

#### Ratio of capitation grant per student over the last three years

YEARS	2022/2023	2021/2022	2021
TUITION	3,130	2,029	1501
OPERATION	16,974	7,994	7827

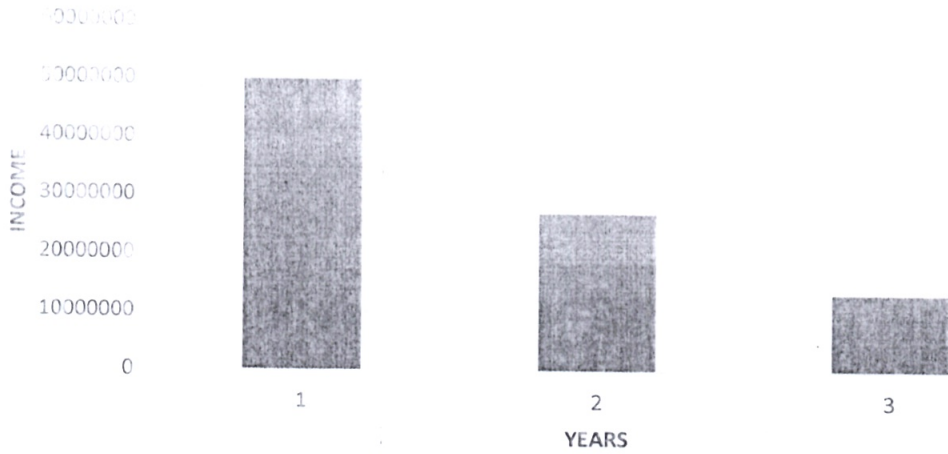
Three-year overview of growth of other income(s) earned by the school-School fund

#### GROWTH IN INCOME

YEARS	Income(Kshs)
2022/2023	49,939,919.00
2021/2022	27,093,287.00
2021	13,320,371.00



### GROWTH IN INCOME

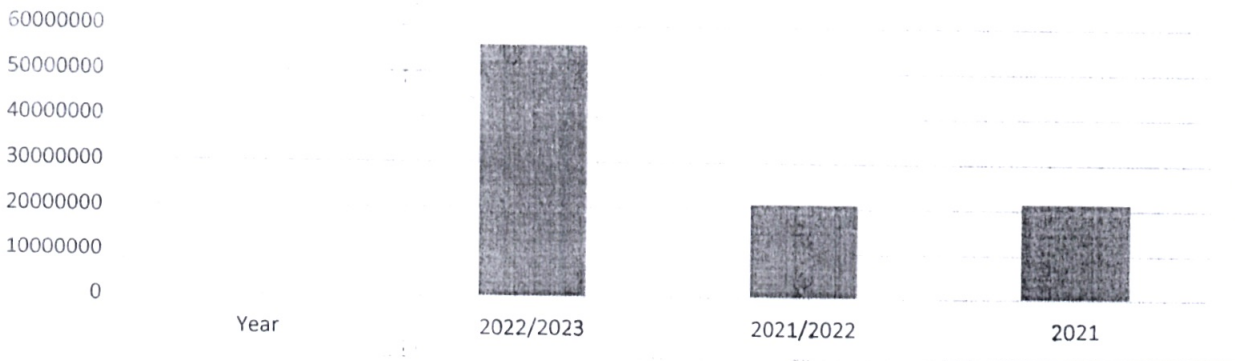


Three-year overview of growth in expenditure of the school

#### - GROWTH IN EXPENDITURE

Year	Expenditure(Kshs)
2022/2023	55,907,573.00
2021/2022	21,013,288.00
2021	21,535,752.00

### GROWTH IN EXPENDITURE



#### Movements of Debtors & Creditors

Year	Debtors	Creditors
2022/2023	8,361,489.00	19,033,665.00
2021/2022	3,204,829.00	15,165,182.00
2021	3,813,594.00	10,734,499.00

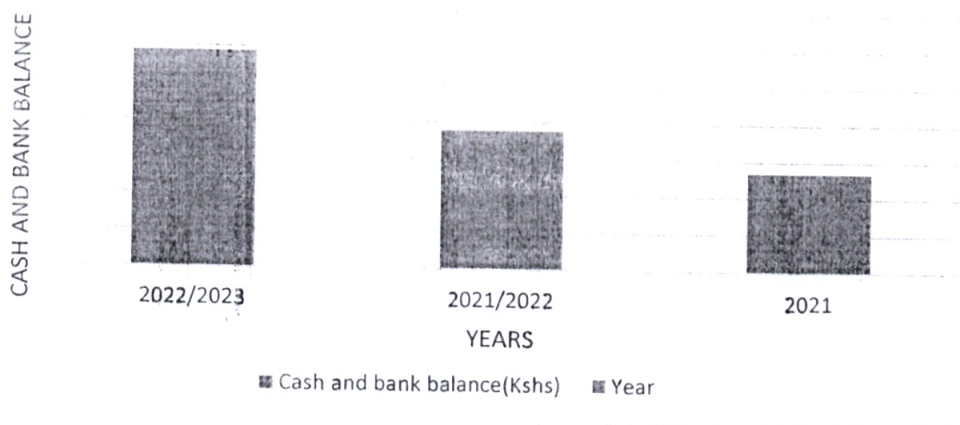
### MOVEMENT OF DEBTORS AND CREDITORS



*Movement of cash and bank balances over the last three years*

Year	Cash and bank balance(Kshs)
2022/2023	999,865.00
2021/2022	754,931.00
2021	536,413.00

### CASH AND BANK BALANCE



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

**b) Teacher Student ratio:**

YEAR	STUDENT/TEACHER RATIO
2023	1:22
2022	1:22
2021	1:21



YEAR	ENROLMENT	Number of students who failed to meet standing order	PERCENTAGE OF DEF
2022	201	85	6.00% C Plain
2021	168	81	5.8407 C Plain
2020	137	120	5,3325 C Plain

d) Number of Candidates in the 2021- 2022 KCSE:

YEAR	ENROLMENT
2022	201
2021	168
2020	137

e) Capacity of the school:

f) 788 students

f) Development projects carried out by the school: Number of students as at 30<sup>th</sup> June 2023

**FACILITIES**

Dormitories	4
Dining Hall	1
Laboratories	5
Toilets	24
Classrooms	16
Staffrooms	13

Signature.....

School Principal 

### Statement of School Management Responsibility

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

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

The Board of Management of **MOI - AMALO SECONDARY 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, 2023, and of the school's financial position as at that date.

Name: Albin R. Lang  
Designation: Chairman, School Board of Management  
Date: 24/9/24

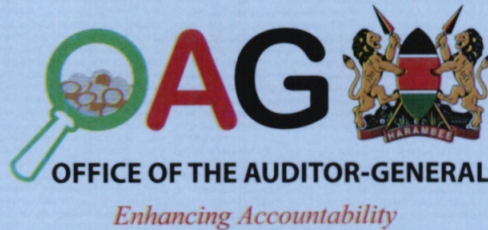
Name: Boris M. Mwangi  
Designation: School Principal & Secretary to Board of Management  
Date: 22/9/24

Name: JAMISON KETER  
Designation: Bursar/ Finance Officer  
Date: 24/09/2024



# 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 MOI AMALO SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - NAKURU 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 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 Moi Amalo Secondary School – Nakuru County set out on pages 11 to 34, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for



the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Moi Amalo Secondary School - Nakuru 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 Public Finance Management Act, 2012 and the Basic Education Act, 2013.

## Basis for Qualified Opinion

### 1. Inaccuracies in the Financial Statements

#### 1.1 Inaccuracies in the Comparative Balances

The financial statements reflect comparative balances which differ with the amounts reflected in the audited financial statements as at 30 June, 2022 as tabulated in the table below: -

Item Description	Financial Statements Closing Balance as at 30 June, 2022 (Kshs)	Financial Statements Opening Balance as at 1 July, 2023 (Kshs)	Variance (Kshs)
Personal Emolument-Note 2	770,000	924,000	(154,000)
<b>School Fund Income-Parents' Contributions/Fees</b>			
Repairs and Maintenance	-	569,840	(569,840)
Medical	-	429,005	(429,005)
Damages	-	(936,515)	(936,515)
Income from Grants and Donation-Bursary	-	2,052,679	(2,052,679)
School Fund-002	-	1,830,000	(1,830,000)
<b>Payments for Operations</b>			
Electricity and Water (EWC)	274,000	404,000	(130,000)
Personal Emolument	3,187,690	3,525,365	(337,675)
Medical and Insurance	53,420	5,920	47,500
<b>Statement of Cash Flows</b>			
School Fund Income-Parents' Contribution/Fees	27,093,287	17,454,214	9,639,073
<b>Boarding and School Fund Payments</b>			



<b>Item Description</b>	<b>Financial Statements Closing Balance as at 30 June, 2022 (Kshs)</b>	<b>Financial Statements Opening Balance as at 1 July, 2023 (Kshs)</b>	<b>Variance (Kshs)</b>
Activity	205,000	305,000	(100,000)
Bursary	771,764	882,964	(111,200)
Inter-Account Borrowing-Operation	3,180,000	3,880,000	(700,000)
Personnel Emoluments	2,752,065	2,229,265	(522,800)
Inter-Account Borrowing-Tuition	130,000	250,000	(120,000)

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

## 1.2 Variances Between Financial Statements and Notes

Review of the financial statements revealed variances between financial statements and Notes as shown in the table below: -

<b>Financial Statement Component</b>	<b>Financial Statements Amount (Kshs.)</b>	<b>Amount in the Notes (Kshs.)</b>	<b>Variance (Kshs.)</b>
School Fund Income-Parents Contributions	49,939,919	39,654,048	10,285,871
Miscellaneous Income	-	7,900,080	7,900,080
Accounts Receivable	7,717,982	8,361,489	643,507

Re-computation of Note 4 for school fund income-parents contributions revealed Kshs.44,780,656 which varies with both the statement of receipts and payments and the Notes amounts of Kshs.49,939,919 and Kshs.39,654,048 by Kshs.5,159,263 and Kshs.5,126,608 respectively. Further, re-computation of miscellaneous incomes at Note 5 revealed Kshs.5,217,863 which varies with the amount of Kshs.7,900,080 reflected under the Note by Kshs.2,682,217.

Further, the statement of receipts and payments shows Government capitation grants for tuition of Kshs.2,114,118 against actual amount of Kshs.2,332,353 reflected in the statement of budgeted and actual amounts, resulting to unexplained variance of Kshs.218,235.

In addition, the statement of receipts and payments shows total receipts and payments of Kshs.63,299,384 and Kshs.71,442,173 respectively against the recomputed actual amounts in the statement of budgeted versus actual amount balances of Kshs.40,085,029 and Kshs.48,729,666 respectively. The variances of Kshs.23,214,355 and Kshs.22,712,507 respectively between the two statements were not explained or reconciled.



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

### 1.3 Inaccuracies in the Statement of Budgeted Versus Actual Amounts

Audit review of the statement of budgeted versus actual amounts revealed the following inaccuracies: -

#### (i) Variances

Item Description	Budget Statement Amount (Kshs.)	Calculated Amount (Kshs.)	Variance (Kshs.)
Capitation Grant on Tuition Actual Total	2,329,353	2,332,353	3,000
Capitation Grant on Operations Utilisation Difference Total	11,766,000	2,271,053	9,494,053
<b>Capitation Grant on Tuition - Utilisation Difference Column</b>			
Tuition	0	1,316,847	1,316,847
Teaching/Learning Materials	1,998,353	0	1,998,353
<b>Fees Charged on Parents-Actual Amount</b>	<b>28,885,900</b>	<b>24,107,722</b>	<b>4,778,178</b>
<b>Boarding and School Fund Payments – Utilization Difference Column</b>			
Local Transport/Travelling	864,020	0	864,020
Electricity and Water	463,795	30	463,825
Medical Expenses	476,865	0	476,865
Administration Costs	1,395,985	0	1,395,985

#### (ii) Omissions

Item Description	Description of Column Missing	Missing Amount (Kshs.)
Miscellaneous Income – Sub Total	Actual Amount	3,356,007
Grand Total Income	Actual Amount	40,085,029
Payments for Operations – Sub Totals	Actual Amount	8,572,215
Infrastructure Payments – Sub Totals	Actual Amount	757,940

In the circumstances, the accuracy and completeness of the statement of budgeted versus actual amounts could not be confirmed.

## 2. Unsupported Miscellaneous Receipts

The statement of budgeted versus actual amounts reflects miscellaneous income both budgeted and actual amount of Kshs.3,356,007 which includes bursary amount of Kshs.2,818,817. However, bursary records including acknowledgement receipts of the bursaries by the School, list of students issued with the bursaries, donor or financier and ledgers were not provided for audit review. Further, the bursary receipt is not reflected in the statement of receipts and payments.

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

### 3. Unsupported Cash and Cash Equivalents Balance

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.1,035,286 as disclosed in Notes 10 and 11 to the financial statements. Included in this balance are tuition, operations, school fund/boarding, savings and infrastructure bank account balances of Kshs.507, Kshs.282,878.86, Kshs.371,879.97, Kshs.116,036.50 and Kshs.782,718.73, respectively. However, the bank balances were not supported by cash books, bank certificates and bank reconciliation statements. Further, cash and cash equivalents balance was not supported by the Board of survey certificate.

In the circumstances, the accuracy, completeness and existence of the cash and cash equivalents balance of Kshs.1,035,286 could not be confirmed.

### 4. Differences Between the Financial Statements and Ledger Balances

Review of the financial statements revealed variances between the financial statements and the ledgers as indicated below: -

Item Description	Financial Statement Amount (Kshs.)	Ledger Amount (Kshs.)	Variance (Kshs.)
Capitation Grants for Tuition	2,114,118	2,464,068.	349,950
Payments for Tuition	4,351,051	2,332,592	2,018,459
Capitation Grants for Operation	10,451,347	12,645,347	2,194,000
Bank Charges	-	240	240
Teaching/Learning Materials-Tuition Grants	1,999,133	1,998,353	780
Inter-Account Borrowing-Operation	-	3,000	3,000
<b>Tuition Grant Expenses</b>			
Inter-Account Borrowing- Tuition Grants	114,985	331,000	216,015
Creditors - Tuition Grants Expenses	-	1,659,349	1,659,349
Teaching/Learning Materials-Tuition Grants Expenses	551,149	550,609	540
Tuition-Tuition Grants Expenses	-	216,015.00	216,015
Inter-Account Borrowing-Operation	35,000	-	35,000
Bank Charges	2,165	3,095	930
<b>Operations</b>			
Administration Cost	2,022,855	2,021,305	1,550
Creditors	1,832,931	1,063,565	769,366
Medical and Insurance	88,430	79,420	9,010



Item Description	Financial Statement Amount (Kshs.)	Ledger Amount (Kshs.)	Variance (Kshs.)
<b>Boarding and School Fund Payments</b>			
Academic Improvement	1,999,625	1,830,840	168,785
Fee on Boarding Equipment and Stores	20,752,164	21,810,804	1,058,640
Bursary	3,254,952	3,214,952	40,000
Creditors	6,893,008	3,531,090	3,361,918
NHIF	-	366,560	366,560
Personnel Emoluments	6,631,796	5,819,126	812,670
Inter-Account Borrowing-Operation	2,085,000	3,465,000	1,380,000
Inter-Account Borrowing-Tuition	114,985	283,770	168,785
S. Fund – Tuition A/c)	-	60,000	60,000
School Fund 002-009	-	5,650,000	5,650,000
NSSF	-	566,110	566,110
<b>Tuition Account</b>			
Creditors	2,285,271	1,477,000	808,271
Tuition	50,275	52,775	2,500
Payments for Operation	10,425,608	12,600,692	2,175,084
School Fund Income	49,939,919	54,813,703	4,873,784
Payment from Boarding and School Fund	55,264,066	54,420,788	1,486,785
Capital Grants Infrastructure	794,000	-	794,000
Payment from Infrastructure	757,940	-	757,940
Bank Accounts	999,865	-	999,865
Cash in Hand	35,421	-	35,421
Accounts Receivable	7,717,982	8,359,449	641,467
Accounts Payable	19,033,665	20,850,171	1,816,506

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

## 5. Inaccuracies in Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and operations amounts of Kshs.2,114,118 and Kshs.10,451,347 as disclosed in Notes 1 and 2 to the financial statements respectively. Review of the NEMIS capitation disbursements made to the School against the amount received by the School revealed amounts of Kshs.1,998,713 and Kshs.8,939,747 respectively whereas the NEMIS reflects amounts of Kshs.1,998,233 and Kshs.8,857,947 respectively, resulting to unexplained variances of Kshs.481 and Kshs.81,800 respectively. Further, comparison of banks statements and



the financial statements revealed amounts of Kshs.1,998,233 and Kshs.8,857,947 respectively, resulting to an unexplained variances of Kshs.115,885 and Kshs.1,593,400 respectively.

In the circumstances, the accuracy and completeness of capitation grants for tuition and operations of Kshs.2,114,118 and Kshs.10,451,347 respectively could not be confirmed.

#### **6. Irregular and Unrecorded Encashment of Cheques on the School's Operation and Infrastructure Bank Accounts**

The statement of receipts and payments reflects Government capitation grants for operations of Kshs.10,451,347 as disclosed in Note 2 to the financial statements. However, review of the School's operations and infrastructure bank account statements and cheque counterfoils revealed that cheques amounting to Kshs.1,394,000 were encashed but the withdrawn amounts were not included in the ledgers presented for audit review. Although the withdrawn amounts were explained to be petty cash, memorandum cash book showing petty cash transactions was not provided for audit, contrary to Regulation 91(14) of the Public Finance Management (National Government) Regulations, 2015 which requires the holder of a standing imprest to keep a memorandum cash book to record all receipts and payments and the balances on hand to agree with the cash balance recorded in the cash book.

Further, Board of Management minutes approving the withdrawal of funds from operations and infrastructure bank accounts were not provided for audit review, contrary to Sub-Section 3.1.4 of the Operational Manual for Utilization of Learner Capitation Grant on Utilization of Funds which requires All signatories to the School bank accounts to be notified before funds are withdrawn for utilization and the budget item to be approved by the Board of Management through minutes.

In addition, the financial statements show under Note 2 to the financial statements inter-account borrowings from boarding and tuition accounts to operations account of Kshs.2,085,000 and Kshs.35,000 respectively. However, the respective Board of Management minutes approving the inter-account borrowings were not provided for audit review.

In the circumstances, the accuracy and completeness of the cash withdrawals and funds transfers from school fund/boarding and tuition accounts could not be confirmed and the School Management was in breach of the law.

#### **7. Irregular and Unaccounted for Cash Withdrawals from the School's Boarding/Fund Account**

The statement of receipts and payments and Note 9 to the financial statements reflects boarding and school fund payments Kshs.55,264,066 as. However, review of the School's boarding fund bank account statements revealed that cheques amounting to Kshs.3,937,600 were encashed in the account. However, the Board of Management minutes approving the cash withdrawals and petty cash book in which all the petty cash receipts and payments are recorded was not provided for audit, contrary to Regulation 91(14) of the Public Finance Management (National Government) Regulations, 2015 which requires the holder of a standing imprest to keep a memorandum cash book to



record all receipts and payments and the balances in hand to agree with the cash balance recorded in the cash book.

Further review of the financial statements and bank account statements revealed that Kshs.2,085,000 and Kshs.114,985 were transferred from the school fund account to operations and tuition bank accounts respectively. However, authority from the Ministry of Education authorizing the transfers and Board of Management minutes approving the inter-account borrowings were not provided for audit review.

In the circumstances, the accuracy and completeness of the cash withdrawals and funds inter-account transfers of Kshs.6,137,585 could not be confirmed and the School Management was in breach of the law.

## **8. Accounts Receivables**

### **8.1 Variances in Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.7,717,982 which varies with the amount of Kshs.8,361,489 reflected under Note 13 to the financial statements, resulting to unexplained and unreconciled variance of Kshs.643,507.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.7,717,982 could not be confirmed.

### **8.2 Unsupported Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.7,717,982. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review. Further, significant accounting policies on accounts receivables disclosed in Note 4 is silent on the treatment of the students' unpaid fees balances which is the major source of income for the School.

In the circumstances, the accuracy, completeness and recoverability of the receivables balance of Kshs.7,717,982 could not be confirmed.

## **9. Authenticity of Accounts Payables**

### **9.1 Variances in Payables**

The statement of financial assets and financial liabilities reflects payables balance of Kshs.19,033,665 as disclosed in Note 14 to the financial statements. However, the balance varies with Kshs.12,891,182 reflected in the ledger and Annex 1 to the financial statements, resulting to an unexplained and an unreconciled variance of Kshs.6,142,483.

In the circumstances, the accuracy and completeness of trade payables balance of Kshs.19,033,665 could not be confirmed.

## **9.2 Unsupported Payables**

The statement of financial assets and financial liabilities reflects payables balance of Kshs.19,033,665 as disclosed in Note 14 to the financial statements. However, the balance includes prepaid fees amounting to Kshs.1,401,206 which were not supported by a schedule of students who had prepaid fees. Further, the payables balance of Kshs.17,632,459 were not supported by Local Purchase/Service Orders, delivery notes, goods received notes, invoices, inspection and acceptance certificates, completion certificates, approvals and committee minutes.

In the circumstances, the accuracy and completeness of trade payables balance of Kshs.19,033,665 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Moi Amalo Secondary School 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 audit of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

### **Emphasis of Matter**

#### **Budgetary Control and Performance**

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.51,354,107 and Kshs.40,085,029 respectively, resulting to an under-funding of Kshs.11,269,078 or 22% of the budgeted income. However, the School spent a balance of Kshs.48,729,666 against actual receipts of Kshs.40,085,029, resulting to an over-utilization of Kshs.8,644,637 or 22% of actual receipts.

The under-funding and over-utilization of actual receipts may have impacted negatively on service delivery to the students.

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 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, 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. Unbalanced Budget

The statement of budget versus actual amounts reflects budgeted income and expenditure of Kshs.51,354,107 and Kshs.69,782,561 respectively resulting to a variance of Kshs.18,428,454 which indicates that the budget is not balanced, contrary to Regulation 33 (c) of the Public Finance Management (National Government) Regulations, 2015 which provides that unless provided otherwise in the Act, these Regulations or any other guidelines developed in furtherance of the Act or these Regulations, that at all times during budget formulation and approval it must be ensured that the budget shall be balanced.

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

#### 2. Under Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amounts of Kshs.2,114,118 and Kshs.10,451,347 respectively as disclosed in Notes 1 and Note 2 to the financial statements. During the financial year, NEMIS reported a total of seven hundred and forty-nine (749) students while the enrolment records provided by the School indicated a total of seven hundred and forty-five (745) students, resulting to an unexplained variance of four (4) students. As a result of the variance, the School was under funded by an amount of Kshs.67,105.

In the circumstances, the under-funding may have affected service delivery to the students.

#### 3. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.12,565,465. Comparison of data from National Education Management and Information System (NEMIS) with records from the County Director of Education revealed that during the financial year/period 2022/2023, NEMIS revealed seven hundred and forty nine (749) students while records

from the County Director of Education had seven hundred and forty five (745) students, resulting to an underfunding of the School by an amount of Kshs.67,105. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, under-funding of the School may have affected service delivery to the students.

#### 4. Irregular Increase in School Fees

The statement of receipts and payments and as disclosed in Note 4 to the financial statements reflected Kshs.49,939,919 as the total parents' contributions to the school fund account. However, a comparison of the total annual fees charged against the fees as per the Ministry of Education Guidelines on Category B Extra County Schools revealed variances as detailed below: -

Class	Term 1 Fees (Kshs.)	Term 2 Fees (Kshs.)	Term 3 Fees (Kshs.)	Total Annual Fees Charged (Kshs.)	Fees as Per MOE Guidelines (Kshs.)	Variance (Kshs.)
Form 1	19,835	13,950	6,800	40,585	40,585	-
Form 2	21,585	14,000	7,500	43,085	40,585	2,500
Form 3	21,585	14,000	7,500	43,085	40,585	2,500
Form 4	25,585	17,500	0	43,085	40,585	2,500

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

#### 5. Irregular Recruitment of Non-Teaching and Board of Management Teachers

Review of the Governance Structure of the School revealed that the School did not have an approved staff establishment plan to inform the need for hiring/recruitment of non-teaching and Board of Management teaching staff. Further, records indicated that the Board recruited two (2) non-teaching staff during the year under review. However, there was no evidence to confirm that the positions were advertised.

In the circumstances, the regularity of the recruitment processes for two (2) non-teaching staff could not be confirmed.

#### 6. Failure to Prepare School Improvement Plan

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



numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

## **7. Failure to Transfer Infrastructure Funds and Non-Disclosure in the Financial Statements**

The statement of receipts and payments reflects operations grants amount of Kshs.10,451,347 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.2,948,000.00 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, only Kshs.794,000 was transferred to infrastructure account, leaving a balance of Kshs.2,154,000 as at 30 June, 2023. Further, an amount of Kshs.794,000 was transferred sixteen (16) days of receipt. This was contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

## **8. Procurement Issues**

### **8.1 Lack of a Procurement Plan**

The statement of receipts and payments reflects an amount of Kshs.63,299,383.75 and Kshs.71,442,172.75 in respect of total receipts and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

### **8.2 Failure to Use Standard Procurements Documents**

Audit review of procurement record used in the year under review revealed that the documents used were not compliant with Section 57(1) of the Public Procurement and Asset Disposal Act, 2015 which requires an accounting officer of a procuring school to use standard procurement and asset disposal documents issued by the Authority in all procurement and asset disposal proceedings. The missing standard tender documents included physical addresses, locations, KRA PIN, audited financial statements, Company Directors, and dates of incorporation, among others.

In addition, some of the suppliers/contractors' tender documents did not indicate the prices of goods and services to be procured.

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



### **8.3 Irregularities in the Procurement of Goods and Services**

Examination of procurement records revealed that the School Management procured assorted goods and beans amounting to Kshs.1,304,000. However, Management did not prepare and sign contracts between the School and the suppliers of goods and services, contrary to Section 135(3) of the Public Procurement and Asset Disposal Act, 2015 which requires a written contract to be entered within the period specified in the notification and to be signed within the tender validity period.

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

### **8.4 Procurement from Non-Registered Suppliers**

Examination of procurement records revealed that the School procured works, goods and services amounting to Kshs.3,597,740 from suppliers who were not prequalified, contrary to Section 106(2)(a) of the Public Procurement and Asset Disposal Act, 2015 which requires the accounting officer of a procuring entity to give the request for quotations to suppliers registered by the procuring entity.

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

### **8.5 Irregularities in the Construction of Boys' Toilets**

The statement of receipts and payments and Note 8 to the financial statements reflects expenditure on infrastructure (construction of boys' toilet) of Kshs.757,940. However, supporting documentation which includes minutes of the School Infrastructure Committee, and the Board of Management, a copy of the School Infrastructure Development Plan (SIDP), and the approved bills of quantities were not provided for audit review, contrary to Circular MOE.HQS/3/6/36 dated 14 January, 2021 on guidelines on implementation of school projects.

Further, the request for project approval from the County Director of Education was done in 12 March, 2024 and the approval from the Director had not been received by 31 May, 2024 audit inspection on the project was done. The construction work was however complete and the toilets were in use. In addition, the School Management sought post-facto approval which was in breach of the law.

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

## **9. Long Outstanding Payables**

The statement of financial assets and financial liabilities and as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.19,033,665. However, included in the balance are trade payables balance of Kshs.5,143,777 which had been outstanding for more than two (2) years. This was contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates'.



In the circumstances, the School Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

#### **10. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements**

Review of the financial statements submitted for audit revealed the followings inconsistencies;

- (i) The table of contents omits acronyms and glossary of terms and Report of the Independent Auditors. The table also reflects page reference of natural numbers only instead of roman numbering followed by natural numbers as per the approved template.
- (ii) Name of audit committee members are not disclosed under committees of the Board.

In the circumstances, the financial statements prepared and presented for audit did not comply with the Public Sector Accounting Standards Board Reporting template.

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

During the year under review, Management submitted the financial statements to the Auditor-General on 17 May, 2024 instead of the statutory deadline of 30 September, 2023. 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, of the financial year to which they relate 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 matter described in Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.



## **Basis for Conclusion**

### **Incomplete Fixed Assets Register**

The financial statements show at Annex 2 a summary of fixed assets register. However, the School did not maintain a fixed assets register in a format that indicates the description, financier, serial/log book number, acquisition date, value, location, opening balances, additions or disposals during the period and the closing balances. Instead, a stores ledger which is basically a listing of the assets is kept. This was contrary to Regulation 143(1) of Public Finance Management (National Government) Regulations, 2015 prescribes that the Accounting Officer shall be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws.

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

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

### **Responsibilities of the Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal 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 overall 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 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 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 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 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 control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the 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


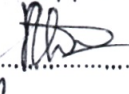
**Nairobi**

**25 September, 2024**

Statement of Receipts and Payments Period to 30th June 2023

DESCRIPTION OF VOTE HEAD	UNIT	AMOUNT	Kshs
<b>RECEIPTS</b>			
Government grants for tuition	1	2,114,117.75	1,562,536
Government grants for operations	2	10,451,347.00	6,155,196
Government grants for infrastructure	3	794,000.00	-
School Fund Income- Parents contributions	4	49,939,919.00	27,093,287
Miscellaneous incomes	5	-	-
<b>TOTAL RECEIPTS</b>		<b>63,299,383.75</b>	<b>34,811,019</b>
<b>PAYMENTS</b>			
Tuition	6	4,351,051.75	2,156,187
Operations	7	10,425,608.00	7,013,938
Infrastructure	8	757,940.00	21,013,288
Boarding and school fund	9	55,907,573.00	-
<b>TOTAL PAYMENTS</b>		<b>71,442,172.75</b>	<b>30,183,413</b>
<b>SURPLUS/DEFICIT</b>		<b>(8,142,789.00)</b>	<b>4,627,606</b>

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

Name: A. R. Sanyal Name: B. U. S. Name: JANSON KEPER  
 Chair BOM Principal/Secretary BOM Bursar/Finance Officer

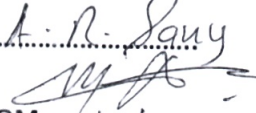
Date: 24/9/24 Date: 29/9/24 Date: 29/09/2024

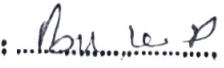



Statement of Financial Assets and Financial Liabilities As At 30th June 2023

	Note	30th JULY 2023 30th JUNE 2023	30th JULY 2022 30th JUNE 2022
		Kshs	Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	10	999,865.00	590,396
Cash Balances	11	35,421.00	164,535
Short term Investment	12	-	-
<b>Total Cash and Cash Equivalents</b>		<b>1,035,286.00</b>	<b>754,931</b>
Account's receivables	13	7,717,982.00	8,920,375
<b>TOTAL FINANCIAL ASSETS</b>		<b>8,753,268.00</b>	<b>9,675,306</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payable	14	19,033,665.00	11,812,914
<b>NET FINANCIAL ASSETS</b>		<b>(10,280,397.00)</b>	<b>(2,137,608)</b>
<b>REPRESENTED BY</b>			
Fund balance b/fwd 1st July...	15	(2,137,608.00)	(6,765,214)
Surplus/Deficit for the year		(8,142,789.00)	4,627,606
<b>NET FINANCIAL POSITION</b>		<b>(10,280,397.00)</b>	<b>(2,137,608)</b>

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

Name: A. R. Sany  
  
 Chair BOM  
 Date: 24/9/24

Name: Abu Le P  
  
 School Principal/ Secretary to  
 BOM  
 Date: 23/9/24

Name: GAMSON KETED  
  
 Bursar/ Finance Officer  
 Date: 24/09/2024

## Statement of Cash Flows for the Period Ended 30th June 2023

STATEMENT OF CASH FLOW		1ST JULY 2022-30TH JUNE 2023	1ST JULY 2021-30TH JUNE,2022
		Kshs	Kshs
<b>Receipts from operating activities</b>			
Government grants for tuition	1	2,114,117.75	1,562,536.00
Government grants for operations	2	10,451,347.00	6,155,196.00
Government grants for infrastructure	3	794,000.00	0.00
School fund income-parents contribution/fees	4	52,128,385.00	27,093,287.00
Other income	5	0.00	
Adjustment increase/Decrease of Debtors			(5,715,546.00)
<b>Total receipts</b>		<b>65,487,849.75</b>	<b>29,095,473.00</b>
<b>Payments</b>			
Cash outflows for tuition	6	4,119,398.75	2,156,187.00
Cash outflows for operations	7	10,252,026.00	7,013,938.00
Cash outflows for Boarding/ school fund payments	9	50,078,130.00	21,013,288.00
Adjustment increase/Decrease of creditors			(1,306,458.00)
<b>Total Payments</b>		<b>64,449,554.75</b>	<b>28,876,955.00</b>
<b>Net cash flow from operating activities</b>		<b>1,038,295.00</b>	<b>218,518.00</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Assets			0.00
Acquisition of Assets	8	(757,940.00)	0.00
Proceeds from investments		0.00	0.00
<b>Net cash flows from Investing Activities</b>		<b>(757,940.00)</b>	<b>0.00</b>
<b>NET CASHFLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
<b>Net cash flows from Investing Activities</b>			
<b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>		<b>280,355.00</b>	<b>218,518.00</b>
Cash and cash equivalent at <b>BEGINNING</b> of the year		754,931.00	536,413.00
Cash and cash equivalent at <b>END</b> of the year		<b>1,035,286.00</b>	<b>754,931.00</b>

Name: Alber James  
 Chair BOM  
 Date: 29/9/24

Name: Bu. K. P.  
 School Principal/ Secretary to  
 BOM  
 Date: 29/9/24

Name: SAMSON KETEL  
 Bursar/ Finance Officer  
 Date: 29/09/2024



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

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	Budget Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c%
<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON TUITION</b>						
Tuition	3,315,200.00		3,315,200.00	1,998,353.00	#REF!	#REF!
Exercise books			0.00	0.00	0.00	#DIV/0!
Laboratory equipments and apparatus			0.00	0.00	0.00	#DIV/0!
Teaching/learning materials			0.00		(1,998,353.00)	#DIV/0!
Library materials			0.00	0.00	0.00	#DIV/0!
Internal exams			0.00	0.00	0.00	#DIV/0!
borrowing from boarding	331,000.00		331,000.00	331,000.00	0.00	100.00%
borrowing from operation	3,000.00			3,000.00		#DIV/0!
<b>Sub totals</b>	<b>3,646,200.00</b>		<b>3,646,200.00</b>	<b>2,329,353.00</b>	<b>1,316,847.00</b>	<b>63.94%</b>
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
EWC	1,036,000.00		1,036,000.00	1,183,204.00	(147,204.00)	114.21%
LT @T	1,110,000.00		1,110,000.00	0.00	864,020.00	0.00%
RMI			0.00	2,154,000.00	(2,154,000.00)	#DIV/0!
Personal emolument	3,700,000.00		3,700,000.00	2,948,000.00	752,000.00	79.68%
Admin cost	1,110,000.00		1,110,000.00	1,183,630.00	(73,630.00)	106.63%
Activity	1,110,000.00		1,110,000.00	438,113.00	671,887.00	39.47%
Medical and insurance			0.00	0.00	0.00	#DIV/0!
Infrastructure Grant	3,700,000.00		3,700,000.00	794,000.00	2,906,000.00	21.46%

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 Reports and Financial Statements For the year ended 30<sup>th</sup> June 2023

oper-infra account	0.00		794000.00	794,000.00	0.00	#DIV/0!
<b>Sub totals</b>	11,766,000.00		11,766,000.00	9,494,947.00	11,766,000.00	0.00%
<b>(3)FDSE FOR INFRASTRUCTURE</b>			0.00		0.00	#DIV/0!
Maintenance and Improvement	3,700,000.00		3,700,000.00	794,000.00	2,906,000.00	21.46%
Transition infrastructure Grants			0.00	0.00	0.00	#DIV/0!
Administration block			0.00	0.00	0.00	#DIV/0!
Economic stimuulus grants			0.00	0.00	0.00	#DIV/0!
Others(NGCDF,County government)			0.00	0.00	0.00	#DIV/0!
<b>Sub total</b>	<b>3,700,000.00</b>		<b>3,700,000.00</b>	<b>794,000.00</b>	<b>2,906,000.00</b>	<b>21.46%</b>
<b>(4)FEES CHARGED ON PARENTS</b>			0.00		0.00	#DIV/0!
Boarding/Lunch	20,264,900.00		20,264,900.00	18,444,242.00	1,820,658.00	91.02%
Repairs and Maintenance	1,776,000.00		1,776,000.00	2,440,110.00	(664,110.00)	137.39%
Personal Emoluments	2,960,000.00		2,960,000.00	2,440,110.00	519,890.00	82.44%
LTT	1,036,000.00		1,036,000.00	783,260.00	252,740.00	75.60%
Activity	962,000.00		962,000.00		962,000.00	0.00%
EWC	1,073,000.00		1,073,000.00		1,073,000.00	0.00%
Admin costs	814,000.00		814,000.00		814,000.00	0.00%
Prepaid account			0.00		0.00	#DIV/0!
<b>Sub total</b>	<b>28,885,900.00</b>		<b>28,885,900</b>	<b>28,885,900.00</b>		<b>#DIV/0!</b>
<b>(5) MISCELLANEOUS INCOME</b>			0.00		0.00	#DIV/0!
<b>Rent income</b>			0.00	0.00	0.00	#DIV/0!
<b>Income from farming activities</b>	169,250.00		169,250.00	169,250.00	0.00	100.00%
<b>Bursary</b>	2,818,817.00		2,818,817.00	2,818,817.00	0.00	100.00%
<b>Repair and maintainance</b>			0.00	0.00	0.00	#DIV/0!
<b>Income from bus hire</b>	367,940.00		367,940.00	367,940.00	0.00	100.00%
<b>Fee for hire of ground and equipment</b>			0.00	0.00	0.00	#DIV/0!
<b>Income from grants and donations</b>			0.00	0.00	0.00	#DIV/0!



Reports and Financial Statements For the year ended 30<sup>th</sup> June 2023

<i>Academic improvement</i>			0.00		0.00	#DIV/0!
<i>Damages</i>			0.00		0.00	#DIV/0!
<b>SUB TOTAL</b>	<b>3,356,007.00</b>		<b>3,356,007.00</b>		<b>3,356,007.00</b>	<b>0.00%</b>
<b>GRAND TOTAL INCOME</b>	<b>51,354,107.00</b>		<b>51,354,107.00</b>		<b>51,354,107.00</b>	<b>0.00%</b>
<b>(1) EXPENDITURE FOR TUITION</b>			0.00		0.00	#DIV/0!
Tuition	216,015.00		216,015.00	216,015.00	0.00	100.00%
Exercise books			0.00	0.00	0.00	#DIV/0!
Laboratory equipments and apparatus			0.00	0.00	0.00	#DIV/0!
Teaching/learning materials	550,609.00		550,609.00	550,609.00	0.00	100.00%
Creditors	1,659,349.00		1,659,349.00	1,659,349.00	0.00	100.00%
Internal exams			0.00	0.00	0.00	#DIV/0!
Bank charges	2,160.00		2,160.00	2,160.00	0.00	100.00%
sub totals	<b>2,428,133.00</b>		<b>2,428,133.00</b>	<b>2,428,133.00</b>	0.00	100.00%
<b>PAYMENTS FOR OPERATIONS</b>			0.00		0.00	#DIV/0!
EWC	1,050,330.00		1,050,330.00	1,050,330.00	0.00	100.00%
LT @T	699,530.00		699,530.00	699,530.00	0.00	100.00%
RMI	1,336,592.00		1,336,592.00	1,336,592.00	0.00	100.00%
Personal emolument	2,695,970.00		2,695,970.00	2,695,970.00	0.00	100.00%
Admin cost	2,022,855.00		2,022,855.00	2,022,855.00	0.00	100.00%
Activity	687,518.00		687,518.00	687,518.00	0.00	100.00%
Medical and insurance	79,420.00		79,420.00	79,420.00	0.00	100.00%
Bank charges			0.00	#REF!	#REF!	#REF!
<b>SUBTOTALS</b>	<b>8,572,215.00</b>		<b>8,572,215.00</b>		<b>8,572,215.00</b>	<b>0.00%</b>
<b>INFRASTRUCTURE PAYMENTS</b>			0.00		0.00	#DIV/0!
Construction of boys toilet			757,940.00	757,940.00	0.00	#DIV/0!
Construction of laboratory			0.00	0.00	0.00	#DIV/0!
construction of dormitory			0.00	0.00	0.00	#DIV/0!

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Purchase of furniture			0.00	0.00	0.00	#DIV/0!
Purchase of equipment			0.00	0.00	0.00	#DIV/0!
Purchase of apparatus			0.00	0.00	0.00	#DIV/0!
Drilling of boreholes			0.00	0.00	0.00	#DIV/0!
SUBTOTALS	0.00		0.00		0.00	#DIV/0!
<b>BOARDING AND SCHOOL FUND PAYMENTS</b>			0.00		0.00	#DIV/0!
Activity	21,810,804.00		21,810,804.00	0.00	21,810,804.00	0.00%
Academic improvement	1,830,840.00		1,830,840.00	1,830,840.00	0.00	100.00%
Bus hire	903,457.00		903,457.00	903,457.00	0.00	100.00%
Farm expenses	139,280.00		139,280.00	139,280.00	0.00	100.00%
Bursary	3,254,952.00		3,254,952.00	3,254,952.00	0.00	100.00%
Personnel emoluments	5,819,126.00		5,819,126.00	5,819,125.00	#REF!	#REF!
Repairs and maintenance & Improvements	967,060.00		967,060.00	967,060.00	#REF!	10.50%
Local transport / travelling	103,040.00		103,040.00	103,040.00	864,020.00	550.11%
Electricity and water	566,865.00		566,865.00	566,835.00	(463,795.00)	15.88%
Medical Expenses	90,000.00		90,000.00	90,000.00	476,865.00	1651.09%
Administration costs	1,485,985.00		1,485,985.00	1,485,985.00	(1,395,985.00)	#REF!
Fee on Boarding Equipment and Stores	21,810,804.00		21,810,804.00	21,810,804.00	#REF!	#REF!
SUBTOTALS	58,782,213.00		58,782,213.00	36,971,378.00	21,810,835.00	62.90%
<b>TOTAL</b>	<b>69,782,561.00</b>		<b>48,729,666</b>	<b>48,729,666</b>	<b>21,052,895.00</b>	<b>0.00%</b>

1. The revenue collection from the school fund was collected fully hence there were arrears recovered at the close of the year.

2 The government funding was not fully



### *Significant Accounting Policies*

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

#### **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.

#### **1. Recognition of receipts and payments**

The *school* recognizes 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* recognizes all expenses when the event occurs, and the related cash has actually been paid out by the *school*.

#### **2. 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.

#### **3. 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

### **Significant Accounting Policies (Continued)**

#### **4. Accounts Receivable**

For the purposes of these financial statements, impress and advances to authorized 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 A/E holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

**5. 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.

**6. 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.

**7. 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.

**8. Comparative figures**

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

**9. 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.



Notes to the Financial Statements

1	GOVERNMENT GRANTS FOR TUITION	1ST JULY 2022-30TH JUNE	1ST JULY 2022-30TH
		2023	JUNE 2022
	Tuition		503,574.00
	Exercise books		
	Laboratory equipments and apparatus		808,042.00
	Teaching/learning materials	1,999,132.75	
	Library materials		920.00
	Internal exams		
	Reference books		
	Inter account transfers- School fund	114,985.00	250,000.00
	Inter account transfers- Operations		
	<b>Total</b>	<b>2,114,117.75</b>	<b>1,562,536.00</b>
2	CAPITATION GRANT FOR OPERATIONS	1ST JULY 2022-30TH JUNE	1ST JULY 2022-30TH
		2023	JUNE 2022
	EWC	1,183,204.00	231,000.00
	LT @T		
	RMI	2,154,000.00	770,000.00
	Personal emolument	2,948,000.00	924,000.00
	Admin cost	1,151,630.00	195,580.00
	Activity	435,113.00	154,016.00
	Medical and insurance	158,200.00	
	Infrastructure Grant		
	Contingencies	301,200.00	600.00

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	Inter Account Borrowing-School fund	2,085,000.00	3,880,000.00
	Inter Account Borrowing-Tuition	35,000.00	
	<b>Total</b>	<b>10,451,347.00</b>	<b>6,155,196.00</b>
<b>3</b>	<b>GOVERNMENT GRANTS FOR INFRASTRUCTURE</b>		
		<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Maintenance and Improvement	794,000.00	
	Transition infrastructure Grants		
	Administration block		
	Economic stimulus grants		
	Others(NGCDF, County government)		
	<b>Total</b>	<b>794,000.00</b>	
<b>4</b>	<b>SCHOOL FUND INCOME-PARENTS CONTRIBUTION/FEEES</b>		
		<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Boarding	18,444,242.00	7,985,167.00
	<i>Inter Account transfers Operations</i>		
	Fee Arrears	8,361,489.00	5,748,516.00
	Repairs and Maintenance	1,373,080.00	569,840.00
	Personal Emoluments	,370,455.00	1,092,077.00
	LTT	783,260.00	310,015.00
	Activity	22,035.00	256,175.00
	EWC	1,454,890.00	1,190,350.00



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 Reports and Financial Statements For the year ended 30<sup>th</sup> June 2023

	Admin costs	82,398.00	871,914.00
	Medical		429,005.00
	Damages	2,000.00	936,515.00
	KCSE Repeaters	8,600.00	
	Inter Account transfers Operations		
	Income from grants and donation-Bursary	2,818,817.00	2,052,679.00
	school fund-002	6,409,390.00	1,830,000.00
	Dividends income		
	<b>Total</b>	<b>39,654,048.00</b>	<b>17,454,214.00</b>
<b>5</b>	<b>MISCELLANEOUS INCOMES</b>		
		<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE, 2022</b>
	Academic improvement	1,637,543.00	1,125,039.00
	Income from farming activities	169,250.00	210,000.00
	Insurance compensation		
	Income from posho mill		
	Income from bus hire	367,940.00	24,000.00
	Fee for hire of ground and equipment		
	Uniforms	2,984,530.00	2,461,995.00
	Kcse reapiters	58,600.00	
	<b>Total</b>	<b>7,900,080.00</b>	<b>9,639,073.00</b>
<b>6</b>	<b>PAYMENTS FOR TUITION</b>		
		<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Tuition		426,680.00
	Exercise books		
	Laboratory equipments and apparatus		
	Teaching/learning materials	551,148.75	300,850.00
	chalks		

AMALO SECONDARY SCHOOL  
Reports and Financial Statements For the year ended 30<sup>th</sup> June 2023

	Internal exams	3,762,743.00	
	Inter account borrowing -Operations	35,000.00	
	Bank charges	2,160.00	4,642.00
	Creditors		1,424,015.00
	Inter account borrowing -school fund		
	<b>Total</b>	<b>4,351,051.75</b>	<b>2,156,187.00</b>
<b>7</b>	<b>PAYMENTS FOR OPERATIONS</b>		
		<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	EWC	1,050,330.00	404,000.00
	LT @T	699,530.00	366,500.00
	RMI	1,336,592.00	527,450.00
	Personal emolument	2,695,970.00	3,525,365.00
	Admin cost	2,022,855.00	730,273.00
	Activity	687,518.00	456,000.00
	Medical and insurance	88,430.00	5,920.00
	Creditors	1,832,931.00	928,430.00
	Inter Account Borrowing-Lunch		
	Bank charges	1,452.00	
	Inter Account Borrowing-Tuition		
	<b>TOTAL</b>	<b>10,425,608.00</b>	<b>7,013,938.00</b>
<b>8</b>	<b>PAYMENTS FOR INFRASTRUCTURE</b>		
		<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Construction of classrooms		
	Construction of laboratory		
	construction of boys toilet	757,940.00	
	Purchase of furniture		
	Purchase of equipment		
	Purchase of apparatus		



AMALO SECONDARY SCHOOL  
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	Drilling of boreholes		
	<b>Total</b>	57,940.00	
<b>9</b>	<b>BOARDING AND SCHOOL FUND PAYMENTS</b>		
		<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Activity	339,089.00	305,000.00
	Academic improvement	1,999,625.00	1,189,865.00
	Bus hire	903,457.00	
	Farm expenses	139,280.00	
	Bursary	3,254,952.00	882,964.00
	Inter-Account Borrowing-Operation	2,085,000.00	3,880,000.00
	Personnel emoluments	6,631,796.00	2,229,265.00
	Inter-Account Borrowing-Tuition	114,985.00	250,000.00
	Repairs and maintenance & Improvements	967,060.00	124,800.00
	Local transport / travelling	103,040.00	658,000.00
	Electricity and water	566,865.00	150,000.00
	Medical Expenses	90,000.00	1,850.00
	Administration costs	1,626,485.00	254,480.00
	Fee on Boarding Equipment and Stores	20,752,164.00	7,961,344.00
	Creditors	6,893,008.00	1,046,570.00
	Uniform Account	2,083,710.00	509,150.00
	infrastructure	209,860.00	
	School Fund-002	6,406,590.00	1,420,000.00
	Learning materials	38,500.00	
	KCSE	58,600.00	

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	Damages		150,000.00
	<b>TOTAL</b>	<b>55,264,066.00</b>	<b>21,013,288.00</b>
<b>10</b>	<b>BANK ACCOUNTS</b>		
	<b>Name of Bank, Account No. &amp; currency</b>	<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Tuition Account	(41,953.00)	88,642.00
	Operations Account	252,921.00	168,181.00
	School Fund Account/Boarding	133,662.00	330,813.00
	Savings Account	(132,585.00)	
	Income generating activities Account		
	Infrastructural Account	787,820.00	2,760.00
	Farm Account		
	<b>Total</b>	<b>999,865.00</b>	<b>590,396.00</b>
<b>11</b>	<b>CASH IN HAND</b>		
	<b>Description</b>	<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Tuition Account	55.00	
	Operation Account	19,122.00	60,757.00
	School Fund account	16,244.00	103,778.00
	<b>Total</b>	<b>35,421.00</b>	<b>164,535.00</b>
<b>12</b>	<b>SHORT TERM INVESTMENTS</b>		
	<b>Description</b>	<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Cooperative shares		
	Treasury Bills		
	Fixed deposit		



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 Reports and Financial Statements For the year ended 30<sup>th</sup> June 2023

	Equity stock		
	Other investments		
	<b>Total</b>		
<b>13</b>	<b>ACCOUNTS RECEIVABLE</b>		
	<b>Description</b>	<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Fees arrears		
	<b>Other Non-Fees Receivables</b>	8,361,489.00	8,920,375.00
	Salary Advances(list/schedule attached)		
	Imprest(list/schedule attached)		
	Rent Arrears (list/schedule attached)		
	<b>Total</b>	<b>8,361,489.00</b>	<b>8,920,375.00</b>
	[Include an ageing of the fees / non fees arrears below]		
<b>13b</b>	<b>Description</b>	<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Less than 1 year	8,361,489.00	5,748,516.00
	Between 1-2 years		3,204,829.00
	Between 2-3 years		(32,970.00)
	<b>Total</b>	<b>8,361,489.00</b>	<b>8920,375.00</b>
<b>14</b>	<b>ACCOUNTS PAYABLE</b>		
	<b>Description</b>	<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>1ST JULY 2021-30TH JUNE 2022</b>
	Trade creditors (See ageing below and appendix 1)	17,632,459.00	11,397,781.00
	Prepaid fees	1,401,206 .00	415,133.00
	Retention monies		

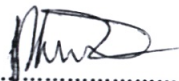
AMALU SECONDARY SCHOOL  
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	<b>Total</b>	<b>19,033,665.00</b>	<b>11,812,914.00</b>
	[Include an ageing of the creditor's arrears below]		
<b>14a</b>	<b>Ageing Analysis of Accounts Payable</b>		
	<b>Description</b>		
	Less than 1 year	12,488,682.00	3,399,015.00
	Between 1-2 years	5,143,777.00	9,339,701.00
	Between 2-3 years		(1,340,935.00)
	Over 3 years		
	<b>Total</b>	<b>17,632,459.00</b>	<b>11,397,781.00</b>
<b>15</b>	<b>FUND BALANCE BROUGHT FORWARD</b>		
	<b>Description</b>	<b>1ST JULY 2022-30TH JUNE 2023</b>	<b>15 JULY 2021-30TH JUNE 2022</b>
	Bank balances	590,396.00	499,520.00
	Cash balances	164,535.00	36,893.00
	Short Term Investments		
	Receivables	8,920,375.00	3,204,829.00
	Payables	11,812,914.00	10,506,456.00
	<b>Total</b>	<b>(2,137,608.00)</b>	<b>6,765,214.00)</b>
	<b>Other important disclosure notes</b>		
<b>16</b>	<b>Non-current Liabilities Summary</b>		
	<b>Description</b>		
	Bank loan(s)		
	Outstanding Leases		
	Hire purchase		
	Gratuity and leave provision		
	<b>Total</b>		



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17 Biological assets		1ST JULY 2022-30TH JUNE 2023	1ST JULY 2021-30TH JUNE 2022
Description			
Cattle		22	
Goats			
Pigs			
Trees		2400	
Coffee or tea plantation			
Poultry			
<b>Total</b>			
18 Borrowings		1ST JULY 2022-30TH JUNE 2023	1ST JULY 2021-30TH JUNE 2022
Description			
<b>a) Borrowings</b>			
Borrowing at beginning of the year			
Borrowings during the year			
Repayments of during the year			
<b>Balance at end of the year</b>			
19 1 Stock/ Inventory		1ST JULY 2022-30TH JUNE 2023	1ST JULY 2021-30TH JUNE 2022
Description			
<b>Stock/Inventory</b>			
Stock/ inventory at beginning of the year			
Stock/ inventory purchased during the year			
Stock/ inventory issued during the year			
<b>Balance at end of the year</b>			

Sign.....  ..... Date 29/9/23  
 Principal

Reports and Financial Statements For the year ended 30<sup>th</sup> June 2023

## Annex 1- Analysis Of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid ToDate	Outstanding Balance 2022-7	Outstanding Balance 2023-6	Comments
	a	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings						
1. Akshar Hardwere	420,000		420000	0	1,520,000	
2. Akash Hardwere	222,699		187699	35000	35,000	
3. Kiboss Hardware	378,030		0	378030	378,030	
4. Kiptaa Glassmart	6,655		6655	0		
5. Cliffon Enterprise	88,830		88830	0	215,300	
Gmax engineering	250,000		250000	0	670,000	
Leonard Kirui	4,250		4250	0	0	
	0		0	0		
Supply Of Goods	0		0	0		
7. Arena Soaps	134,000		134000	0	105,000	
Fig Educational supplies	260,000		260000	0	500,750	
8 Computer World	21,475		21475	0	0	
Elgot Educational Supplies	352,350		0	352350	352,350	
9 Christine chepkirui	53,000		53000	0	0	
10 Christine Mwireria	13,000		13000	0	0	
11. Faith Detergents	14,000		14000	0	0	
12 Mercy Cherotich	60,000		60000	0	0	
13 Evansboki Ent.	49,350		49350	0	364,740	
15 Jetlink Edu.supplies	20,000		20000	0	0	
16 Rebykon Investments	495,000		58500	436500	436,500	
17. Roycriss Ent.	88,000		88000	0	30,000	



Reports and Financial Statements For the year ended 30<sup>th</sup> June 2023

18. IDEAL GRAPHICS	3,000	0	3000	67,500
19. Joshua Chumba	42,950	42950	0	
Raynets Ent.	160,000	160000	0	
20 Barsalang Fire Ext	86,220	86220	0	86,520
Wilfred Cheruiyot	65,200	65200	0	14,500
Bysons solutions	53,000	53000	0	0
22 Excellent Stationers	345,621	150000	195621	530,180
23 Daka School Supplies	619,840	150000	469840	667,070
24 Strides Lab Supplies	332,865	50000	282865	444,875
26. Ngera Computers	104,000	0	104000	182,000
27 Stream Line Concepts	266,640	0	266640	308,640
Burrettexe enterprises	0	0	0	290,038
Mercy ngana	0	0	0	102,200
Proswani enterprises		0	0	436,500
28 Lilian Cherotich	745,600	400000	345600	345,600
29 Franciscan Sisters	100,036	100036	0	0
30 Patem Ent.	97,950	97950	0	43,200
31 Judith Chepkoech	92,640	92640	0	0
32 Sabwel Ent.	580,730	350000	230730	721,380
33 Sinendet Groceries	260,030		260030	386,260
34 Benard Kiprono	250,700	250700	0	0
35Toroitich Agrovat	32,150	32150	0	0
36 Kims Ent.	276,900	276900	0	0
37 Joseph Mutai	86,790	75000	11790	53,158
38 Lelgot Edu. Supplies	402,000		402000	402,000
39 Fame Traders	495,140	495140	0	0
40 Nancy Soy	26,000	26000	0	0
41 Rebbeca Cheres	81,000	81000	0	0
42 Mercy Amoit	249,000	209000	40000	40,000
43 Nancy Langat	68,500	9100	59400	59,400
44 Wyclyffe Koskey	300,450	300450	0	0
45 Charles Kemboi	120,000	120000	0	0

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46 Ann Chirchir	140,000		140000	0	0
47 Nelly Chepngetich	292,000		292000	0	0
48 Amani General Stores	447,600		447600	0	0
49 Jano Traders	<b>41,360</b>		<b>0</b>	41360	41,360
50 Wilfred cheruiyot	65,200		65200	0	14,500
51. Shayonum enterprises					266,850
Lelgot Educational Supplies					568,500
Namsam enterprises					247,950
Trendy links ltd					930,600
Mol shoppers paradise					498,000
Bethwel chirchir					110,500
Fenwicks mutai					68,090
Boaz rono					50,050
Rentokil initial kenya					52,286
Colnocks enterprises					190,675
Gedionites enterprises					60130
<b>Grand Total</b>	<b>10,261,751</b>				<b>12,891,182</b>



Reports and Financial Statements For the year ended 30<sup>th</sup> June 2023

Annex 2 – Summary Of Fixed Assets Register

Asset Class		Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2022
Land 1	1	21 Acres				
Land 2	1	22 Acres				
<b>Buildings And Structures :classrooms</b>	<b>16</b>	<b>School compound</b>				
- Dining Hall	1	School compound				
-Laboratories	5	School compound				
- Toilets	19	School compound				
offices	13	School compound				
-Dormitories	4	School compound				
<b>Motor Vehicles -Bus</b>	<b>1</b>	<b>Bus room</b>				
<b>Office Equipment, Furniture And Fittings: - chairs</b>	<b>64</b>	<b>office</b>				
<b>Chairs &amp;Lockers</b>	<b>780</b>	<b>classrooms</b>				

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Double decker Beds	400	Domitories			
- Tables	53	office			
-Water Dispensers	2	office			
-Speakers (public address)	2	office			
ICT Equipment, And Other ICT Assets		Computer lab			
Laptops	2	office			
Printers	6	office			
Desktops	32	office			
CCT -Monitor	1	office			
Wi-fi	1	office			
projector	1	office			
Tools And Apparatus :					
- Jembes	10	Store			
-Axe	1	Store			
- Pangas	5	Store			
Textbooks		library			



Reports and Financial Statements For the year ended 30<sup>th</sup> June 2023

<b>Other Machinery And Equipment:</b>							
- Posh mill	1	school					
- Bakery	1	school					
Tea- urns	4	school					
- Mower	1	school					
<b>Heritage And Cultural Assets</b>							
<b>Intangible Assets- Soft Ware :Finance</b>							
	1	office					
- Administration	1	office					
- Director Of Studies (DOS)	1	office					
<b>Total</b>							