

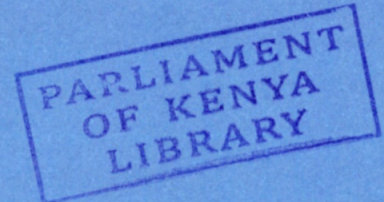
REPUBLIC OF KENYA



*Enhancing Accountability*

# REPORT

OF




## THE AUDITOR-GENERAL

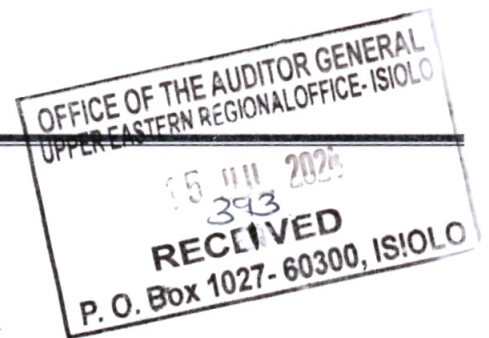
ON

## THIKA HIGH SCHOOL

### FOR THE YEAR ENDED 30 JUNE, 2023

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 19 NOV 2024	
KIAMBU COUNTY TUESDAY	
TABLED BY:	HON. OWEN BAYA DEPUTY MAJORITY LEADER
CLERK AT THE TABLE:	INZOFU MWALE

Revised 30<sup>th</sup> June 2023.



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**THIKA HIGH SCHOOL  
PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE 2023**

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

1 (Tika High School)

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

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**1. Acronyms and Glossary of Terms**

*Provide a list of all applicable acronyms and glossary of terms e.g.*

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

## 2. Key School Information and Management

### (a) Background information

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

The school was registered in 9/1/2017 under registration number **22300300275** and is currently categorized as an *Extra County* public school established, owned or operated by the Government.

The school is a day/**boarding school** and had **1785** number of students as at 30<sup>th</sup> June 2023. It has 8 streams in form 1, 2 and 4 and 9 streams in Form 3 and 76 teachers of which 4 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	Rev. David Gathanju	Chairman	7 <sup>th</sup> March 2022
2	Julius Muraya	Secretary - Principal	7 <sup>th</sup> March 2022
3	Dr. Zipporah W. Gichuhi	Member	7 <sup>th</sup> March 2022
4	Margaret Kimani	Member	7 <sup>th</sup> March 2022
5	Charles Waturu	Member	7 <sup>th</sup> March 2022
6	Charity Wangari	Member	7 <sup>th</sup> March 2022
7	Eng. Moses Kweri	Member	7 <sup>th</sup> March 2022
8	Maurice Sifuna	Member – Rep CEB	7 <sup>th</sup> March 2022
9	Robert Kimani	Member Rep Teachers	7 <sup>th</sup> March 2022
10	Naomi Kimotho	3 Members - Sponsor	7 <sup>th</sup> March 2022
11	Samuel Wachira	Sponsor	7 <sup>th</sup> March 2022
12	Dr. George Kamau	Sponsor	7 <sup>th</sup> March 2022
13	Kamotho Waiganjo	Member - Community	7 <sup>th</sup> March 2022
14	Victor Muthoga	Member Special Needs	7 <sup>th</sup> March 2022

#### The functions of the School Board of Management are to:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 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	1. Rev. David Gathanju 2. Naomi Kimotho 3. Julius Muraya 4. Charity Wangari 5. Ignatius Yambasa	Chairman Vice Chair Secretary Member P.A chairman	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
2	Audit Committee			
3	Finance, procurement and general purposes Committee	1. Eng. Danson Kamanu 2. Julius Muraya 3. Eng. Moses Kinya 4. Samuel Wachira 5. Charity Wangari 6. Margaret Kimani	Chairman Chief Principal Member Member Member Member	3 out of 3 3 out of 3 1 out of 3 3 out of 3 1 out of 3 1 out of 3
4	Academic Committee	1. Dr. Zipporah Gichuhi 2. Julius Muraya 3. Kamotho Waiganjo 4. Robert Kimani 5. Dr. Charles Waturu 6. Naomi Kimotho	Chairperson Chief Principal Member Member Member member	1 out of 1 1 out of 1 0 out of 1 1 out of 1 1 out of 1 1 out of 1
5	Development Committee			
6	Discipline and welfare Committee			
7	Adhoc Committee (if any during the year)			

**(d) 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	Identification
1	Principal	Julius N. Muraya	TSC No. 305745
2	Deputy Principal	Evanson M. Theuri	TSC No. 407092
3	Deputy Principal	David N. Kagika	TSC No. 408172
4	School Bursar	Virginia M. Kabunyi	ICPAK No.

**(e) Schools contacts**

Post Office Box: 7676-01000, Thika  
 Telephone: 0726523706  
 E-mail: thika.high@yahoo.com  
 Website: N/A  
 Facebook: N/A  
 Twitter: N/A

**(f) School Bankers**

- EQUITY BANK – School fund  
Account Number: 1550276139661
- KCB BANK  
School fund A/C 1102248975  
Infrastructure A/C 1283551721  
Operations A/C 1102248665  
Tuition A/C 1102248150  
School Fund A/C 1102237744  
Savings A/C 1101818042
- CO-OP BANK  
School fund A/C 01129558340200
- MPESA Pay Bill No. 522123 A/C No. 40131k attached to KCB bank account No. 1102248975

**(g) Independent Auditors**

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



### 3. Summary Report of Performance of The School

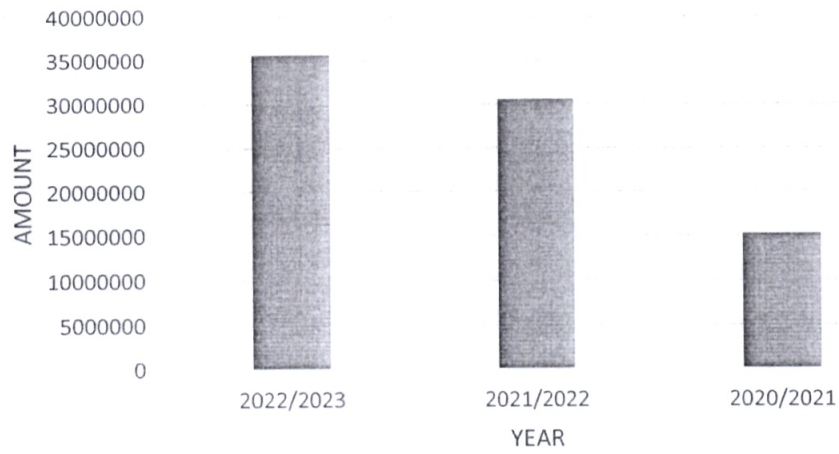
The following is a summary report of the performance of the school against the set performance evaluation criteria:

#### a) Financial performance:

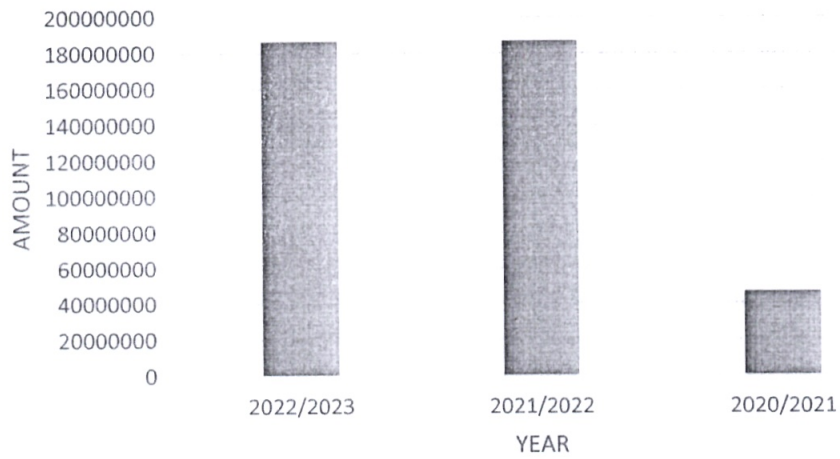
YEAR	2022/2023	2021/2022	2020/2021
<b>SURPLUS</b>	25453345	4490519	2909523
<b>CAPITATION GRANTS</b>	35614972	30531473	15166244
<b>OTHER INCOME</b>	186362858	186703580	46442115
<b>EXPENDITURE</b>	196524485	212744535	64517882
<b>DEBTORS</b>	32922186.05	19839849.05	20374427.05
<b>CREDITORS</b>	12693347.97	14564322.97	11186608



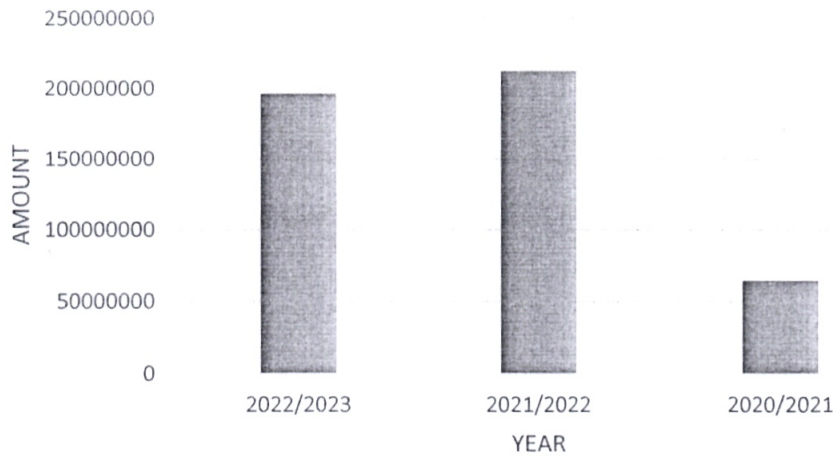
### CAPITATION GRANTS



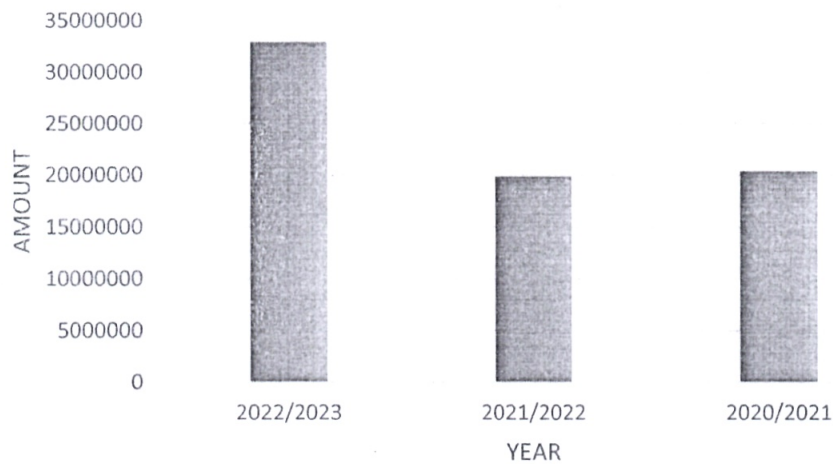
### OTHER INCOME



### EXPENDITURE



### DEBTORS





**b) Teacher Student ratio:**

*(Include the teacher to student ratio 1:25, number of teachers recruited and posted to the school within the year (2), number of teachers that were transferred / retired during the period as well as number of teachers employed by TSC, and number employed by BOM.*

**c) Mean score in the 2022 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>NO. OF UNIVERSITY TRANSITION</b>	<b>MSS</b>
2022	291	7.611
2021	235	7.390
2020	224	8.340

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

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

<b>YEAR</b>	<b>NO. OF CANDIDATES</b>
2022	409
2021	356
2020	265

e) **Capacity of the school:**

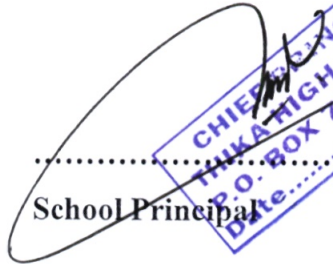
*(Indicate the number of students in the school, the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education).*

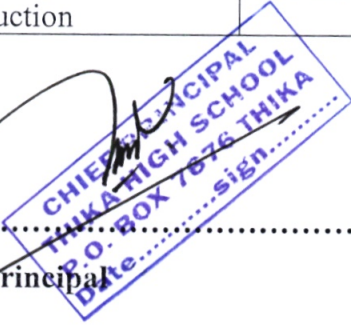
<b>STUDENTS POPULATION</b>	<b>DORMITORIES</b>	<b>D/HALL</b>	<b>LABORATORIES</b>	<b>TOILETS STAFF</b>	<b>BOYS</b>
1785	24	1	5	28	168

<b>FACILITIES</b>	<b>CAPACITY</b>	<b>POPULATION</b>	<b>REMARKS</b>
Dormitories	1806	1785	Enough
Dining hall	2000	1785	Enough
Laboratories	275	1785	6 more labs required.
Toilets - Staff	150	121	Enough
Toilets - Boys	1800	1785	Enough

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
CBC Classrooms construction	M.O.E	2 floors complete and in use.		2,405,482	
Laboratory construction	Parents	1 floor complete.		5,552,670	

  
.....  
School Principal



#### 4. Statement of School Management Responsibility

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

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

The Board of Management of Thika 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, 2023, and of the school's financial position as at that date.



.....  
**Name: David Gathanju**

**Designation:** Chairman, School Board of Management

**Date:** 11/07/2024

.....  
**Name: J.N. Muraya**

**Designation:** School Principal & Secretary to Board of Management

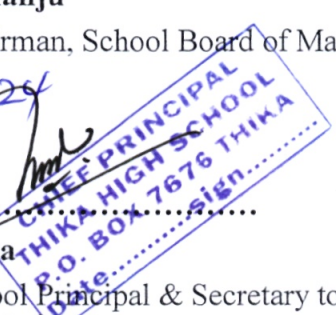
**Date:** 10/7/2024



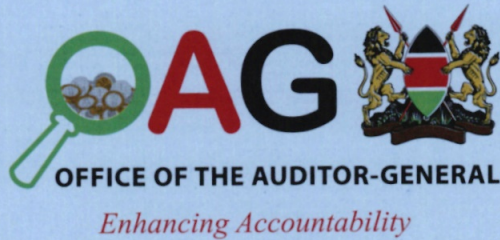
.....  
**Name: Virginia Kabunyi**

**Designation:** Bursar/ Finance Officer

**Date:** 10/7/20



# REPUBLIC OF KENYA



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Email: info@oagkenya.go.ke  
Website: www.oagkenya.go.ke

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

## REPORT OF THE AUDITOR-GENERAL ON THIKA HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - KIAMBU 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 regulation 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 Thika High School - Kiambu County set out on pages 1 to 24, which comprise of the statement of assets and liabilities



as at 30 June, 2023, 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 Thika High School 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/Variances in the Financial Statements**

The audit revealed variances between the financial statements and the ledgers as indicated below;

	<b>Financial Statements (Kshs.)</b>	<b>General Ledger (Kshs.)</b>	<b>Variance (Kshs.)</b>
<b>Boarding and School Fund Payments</b>			
Boarding Equipment and Stores	78,881,226	75,385,686	3,495,540
Personnel Emoluments	13,088,915	12,984,915	104,000
Repairs and Maintenance	4,226,881	3,862,376	364,505
Local Transport/Travelling	5,783,427	5,442,754	340,673
Uniform	13,081,945	12,214,614	86,331

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

#### **2. Long Outstanding Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.32,922,186 as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.13,774,446 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.13,774,446 could not be confirmed.

#### **3. Unsupported Operations Payments**

The statement of receipts and payments and reflects payments for operations amount of Kshs.18,113,460 as disclosed in Note 7 to the financial statements. Included in this

amount is Kshs.6,084,099 in respect to administration costs. However, the payments were not supported by way of purchase requisitions, local purchase orders, delivery notes and stores records.

In the circumstances, the regularity, accuracy and completeness of operations payments amounting to Kshs.6,084,099 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Thika 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 budgeted versus actual amounts reflects final receipts budget and actual on comparable basis of Kshs.220,906,400 and Kshs.231,655,685, respectively, resulting to over-funding of Kshs.10,749,285 or 5% of the budget. Further, the School spent a balance of Kshs.203,284,628 against actual receipts of Kshs.231,655,685 resulting to an under-utilization of Kshs.28,371,057 or 12% of the actual receipts.

The over-funding and 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.

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES**

### **Conclusion**

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

## Basis for Conclusion

### 1. Unapproved Fees on Parents Association Support Programme

The statement of receipts and payments and as disclosed in Note 4 to the financial statements reflects school fund income - parents contributions amount of Kshs.170,308,079. However, it was noted that the Management irregularly increased school fees as outlined below contrary to Regulation 44 of the Basic Education Regulations, 2015 which provides that no public school or institution shall issue alternative fee structures other than those approved by the Cabinet Secretary.

Further, it was contrary to Government Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day and Secondary Education programme which stipulates that parents will only pay for school uniforms, boarding related costs as reflected in the boarding fees structure and lunch for the day scholars.

FORM	Recommended Amount (Kshs.)	Charged Amount (Kshs.)	Variance (Kshs.)
Form 1	53,554	55,720	2,166
Form 2	53,554	93,127	39,573
Form 3	53,554	93,127	39,573
Form 4	53,554	100,077	46,523

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

### 2. Lack of a Procurement Plan

The statement of receipts and payments reflects an amount of Kshs.221,977,830 and Kshs.196,524,485 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

### 3. Lack of an Updated Fixed Assets Register

The summary of fixed assets register in Annex 2 to the financial statements reflects total fixed assets balance of Kshs.86,252,805 being the historical cost of the School's assets as at 30 June, 2023.

However, the assets register provided for audit was not up to date as it did not include all the School's fixed assets. This was contrary to Regulation 143(1) of Public Finance Management (National Government) Regulations, 2015, which states 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 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, based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

### **Basis for Conclusion**

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The Standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal 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 the Board of Management**

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 ability to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention 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 comply with the authorities which govern them and that public resources are applied in an effective way.

The Board of Management is responsible for overseeing the School financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

### **Auditor-General's Responsibilities for the Audit**

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

Because of its inherent limitations, internal 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 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 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

**24 October, 2024**

6. Statement Of Receipts and Payments For the Year Ended 30<sup>th</sup> June 2023

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	4,721,820	5,666,846
Government grants for operations	2	13,955,152	18,004,127
Government Grants for infrastructure	3	16,938,000	6,860,500
School fund income- parents' contributions	4	170,308,079	170,644,649
School fund income - Miscellaneous incomes	5	16,054,779	16,058,931
<b>Total Receipts</b>		<b>221,977,830</b>	<b>217,235,054</b>
<b>Payments</b>			
Tuition	6	7,210,785	5,198,208
Operations	7	18,113,460	16,540,459
Infrastructure	8	2,467,612	8,928,578
Boarding and school fund	9	168,732,628	182,077,290
<b>Total Payments</b>		<b>196,524,485</b>	<b>212,744,535</b>
<b>Surplus/Deficit</b>		<b>25,453,345</b>	<b>4,490,519</b>

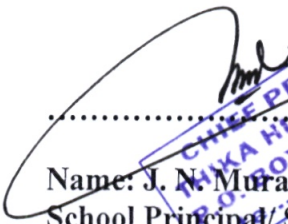
The school financial statements were approved on \_\_\_\_\_ 2023 and signed by:

  
.....

Name: David Gathanju

Chair BOM

Date: 11/07/2024

  
.....  
**CHIEF PRINCIPAL**  
**THIKA HIGH SCHOOL**  
**PO BOX 7876 THIKA**  
..... sign .....

Name: J. N. Muraya  
School Principal/ Secretary to  
BOM

Date: 10/7/2024

  
.....

Name: Virginia Kabunyi

Bursar/ Finance Officer

Date: 10/7/2024

(Comparative FY refers to the financial year preceding the current financial year.)

7. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	10	26,653,279	16,324,763
Cash Balances	11	172,005	486
Short term Investment	12	0.00	0.00
<b>Total Cash and Cash Equivalents</b>		<b>26,825,284</b>	<b>16,325,249</b>
Account's receivables	13	32,922,186	19,839,849
<b>TOTAL FINANCIAL ASSETS</b>		<b>59,747,470</b>	<b>36,165,098</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payable	14	12,693,349	14,564,323
<b>NET FINANCIAL SSETS</b>		<b>47,054,121</b>	<b>21,600,775</b>
<b>REPRESENTED BY</b>			
Fund balance b/fwd 1st July...	15	21,600,775	17,110,256
Surplus/Defict for the year		25,453,345	4,490,519
<b>NET FINANCIAL POSITION</b>		<b>47,054,121</b>	<b>21,600,775</b>


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

  
.....

Name: David Gathanju

Chair BOM

Date: 11/07/2024

  
.....  
Name: J.N. Muraya  
School Principal/ Secretary to  
BOM  
Date: 10/7/2024

  
.....

Name: Virginia Kabunyi

Bursar/ Finance Officer

Date: 10/7/2024

(Comparative FY refers to the financial year preceding the current Financial year.)



8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition		4,721,820	5,666,846
Government grants for operations		13,955,152	18,004,127
Government grants for infrastructure		16,938,000	6,860,500
School fund income- parents contributions/ fees		169,178,599	176,907,943
Other income		17,784,390	27,887,584
<b>Total receipts</b>		<b>222,577,961</b>	<b>235,327,000</b>
<b>Payments</b>			
Cash outflows for tuition		4,743,775	5,682,601
Cash outflows for operations		18,113,460	16,541,059
payments for infrastructure		2,467,612	
Boarding and school fund payments		186,753,080	195,772,551
<b>Total payments</b>		<b>212,077,927</b>	<b>217,996,211</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>10,500,034</b>	<b>17,330,790</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets		-	-
Proceeds from sale of Assets		-	(8,927,978)
Proceeds from investments		-	-
Purchase of investments		-	-
<b>Net cash inflow/outflows from investing activities</b>		<b>-</b>	<b>(8,927,978)</b>
<b>Cash flow from Financing activities</b>			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
<b>Net cash inflow/outflow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>10,500,034</b>	<b>8,402,812</b>
Cash and cash equivalent at beginning of the FY		16,325,249	7,922,437
<b>Cash and cash equivalent at end of the FY</b>		<b>26,825,283</b>	<b>16,325,249</b>

Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

(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).

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

*David Gathanju*

Name: David Gathanju

Chair BOM

Date: 11/07/2024

*J.N. Muraya*

Name: J.N. Muraya  
School Principal/Secretary to  
BOM

Date: 10/7/2024



*Virginia Kabunyi*

Name: Virginia Kabunyi

Bursar/ Finance Officer

Date: 10/7/2024

(Comparative FY refers to the financial year preceding the current Financial year.)

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Receipts</b>					
<i>(1) Capitation Grant on Tuition</i>					
Teaching / Learning Materials	7,459,200		7,459,200	4,721,820	63%
<i>(2) Capitation Grant on Operations</i>					
Medical	3,600,000		3,600,000	348,300	10%
Activity	2,700,000		2,700,000	978,863	36%
Other voteheads	16,920,000		16,920,000	12,510,779	74%
SMASSE	360,000		360,000		
<i>3) FDSE for infrastructure</i>					
Maintenance &Improvement MOE	9,000,000		9,000,000	6,938,000	77%
Infrastructure Grants	10,000,000		10,000,000	10,000,000	100%
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	23,806,600		23,806,600	21,739,292	91%
Repairs And Maintenance	7,200,000		7,200,000	7,064,529	92%
Local Transport / Travelling	3,600,000		3,600,000	3,655,412	102%
Electricity And Water	8,280,000		8,280,000	8,168,119	99%
Medical	720,000		720,000	796,198	111%
Administration Costs	12,240,000		12,240,000	14,179,183	116%
Activity	1,980,000		1,980,000	2,064,477	104%

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
Aviation fees	252,000		252,000	190,062	75%
Fee On Boarding Equipment and Stores	75,600,000		75,600,000	80,528,849	107%
<b>5) Miscellaneous Income</b>					
Rent income	1,200,000		1,200,000	1,169,500	98%
Income From Farming Activities	500,000		500,000	467,105	93%
Exam fee	30,100		30,100	30,100	100%
Charge on lost learning materials				13,200	
Income From bus hire	350,000		350,000	308,000	88%
Knec hosting				13,903,174	
Income from school canteen	100,000		100,000	61,000	61%
Income from sale of tenders	150,000		150,000	146,000	97.3%
Students ID cards	135,000		135,000	139,500	103.3%
Infrastructure(development)	12,800,000		12,800,000	11,096,000	87%
Students uniform	13,591,500		13,591	12,419,812	91%
ASF	6,300,000	772,000	7,072,000	6,721,611	95%
Students mattresses	1,260,000		1,260,000	1,296,800	103%
<b>Total Income</b>	<b>220,134,400</b>		<b>220,906,400</b>	<b>231,655,685</b>	<b>105%</b>
<b>(6) Expenditure For Tuition</b>					
Textbooks and Reference Materials	200,000		200,000	187,770	94%
Exercise Books	2,800,000		2800,000	2,676,100	84%
Laboratory Equipment	3,000,000		3,000,000	3,323,400	110%
Internal Exams	700,000		700,000	576,000	41%

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
Teaching / Learning Materials	500,000		500,000	444,300	89%
Chalks/white board markers	459,200		459,200		
<b>(7) Expenditure For Operations</b>					
Personnel Emoluments	5,040,000		5,040,000	6,366,540	126%
Repairs, Maintenance & Improvements	200,000		200,000	106,200	53.1%
Local Transport / Travelling	2,160,000		2,160,000	642,163	30%
Electricity, Water and Conservancy	4,660,000		4,660,000	4,251,563	91%
Medical/Insurance	3,600,000		3,600,000	221,015	6%
Administration Costs	4,860,000		4,860,000	6,084,099	125%
Activity Expenses	2,700,000		2,700,000	436,880	16%
Maintenance and improvement funds	9,000,000		9,000,000	6,938,000	77%
SMASSE	360,000		360,000		0%
<b>(8) Expenditure For infrastructure</b>					
Construction of classrooms (CBC)	2,500,000		2,500,000	2,465,482	99%
Bank charges	2000		2,000	2,130	106%
<b>(9) Expenditure For school fund/lunch/boarding</b>					
Personnel Emoluments	23,806,600	(4,300,000)	19,506,600	13,088,915	67.1%
Repairs, Maintenance and Improvements	7,200,000		7,200,000	4,226,881	58.7%
Local Transport / Travelling	3,600,000		3,600,000	5,783,427	160.7%
Electricity, Water and Conservancy	8,280,000	(1,700,000)	6,580,000	5,084,715	77.3%
Medical Expenses	720,000	1,000,000	1,720,000	1,710,759	99.5%

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
Administration Costs	12,240,000		12,240,000	13,892,495	114%
Activity	1,980,000		1,980,000	2,876,057	145%
Insurance	700,000		700,000	563,697	80.5%
Boarding Equipment and Stores	75,600,000		75,600,000	78,881,226	104%
Rent expenses	900,000		900,000	944,691	105%
Farm expenses	300,000		300,000	308,210	102.7%
Exam fee	30,100		30,100	30,100	100%
Learning materials	300,000		300,000	272,420	90.8%
Expenses for bus hire	50,000		50,000	22,100	44.2%
Aviation expenses				5,750	
Knec hosting				12,189,807	
School canteen expenses	30,000		30,000	19,440	65%
Tender expenses	80,000		80,000	65,472	82%
Students ID cards	135,000		135,000	138,300	102%
Infrastructure (development)	12,800,000		12,800,000	7,267,509	57%
Students uniform	13,591,500		13,591,500	13,081,945	96.3%
Academic support fund	6,300,000	772,000	7,072,000	6,704,020	95%
Students mattress	1,260,000		1,260,000	1,405,050	111.5%
<b>Totals</b>	<b>212,444,400</b>	<b>772,000</b>	<b>213,216,400</b>	<b>203,284,628</b>	<b>105%</b>

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

- i. -
- ii. -

## 10. Significant Accounting Policies

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

### 1. Statement of compliance and basis of preparation

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

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

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

### 2. Recognition of receipts and payments

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

### 3. In-kind contributions

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

### 4. Cash and cash equivalents

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

**5. Accounts Receivable**

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

**6. Accounts Payable**

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

**7. Non-current assets**

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

**8. Budget**

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

**9. Comparative figures**

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

**10. Subsequent events**

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



11. Notes To The Financial Statements

1 Government Grants for Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Teaching / Learning Materials	421,820	366,846
Exercise books	2,000,000	2,000,000
Lab Equipment	2,000,000	3,000,000
Internal Exams	700,000	300,000
<b>Total</b>	<b>4,721,820</b>	<b>5,666,846</b>

*\*Include others as per MOE circulars*

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments		4,010,444
Medical	348,300	345,400
Administration Costs	1,210	6,787,283
Repairs Maintenance and improvements		1,300,000
Local transport and travelling		1,000,000
Electricity water and conservancy		4,500,000
Rent	116,000	61,000
Activity	978,863	-
Other Vote Heads (specify)*	12,510,779	
<b>Total</b>	<b>13,955,152</b>	<b>18,004,127</b>

*\*Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	6,938,000	6,860,500
Transition infrastructure grants	10,000,000	-
<b>Total</b>	<b>16,938,000</b>	<b>6,860,500</b>

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	21,739,292	18,902,365
Boarding Equipment and stores	80,528,849	69,098,541
Repairs and maintenance	7,064,529	5,515,892
Local transport / travelling	3,655,412	3,736,298
Electricity and water	8,168,119	6,802,355
Administration costs	14,179,183	14,935,719
Medical	796,198	994,055
Activity	2,064,477	2,610,103
Exam fee	30,100	24,000
Mattress	1,296,800	2,721,800
Infrastructure	11,096,935	15,922,961
Uniform	12,419,812	22,591,190
Learning materials	13,200	1,800
Aviation	190,062	-
Student ID cards	139,500	282,600
Motivation/asf	6,721,611	6,504,970
University forms	204,000	
<b>Total</b>	<b>170,308,079</b>	<b>170,644,649</b>

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

5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
Rent income	1,169,500	1,303,500
Income from farming activities	467,105	298,360
Knec hosting	13,903,174	13,667,456
Income from sale of tender forms	146,000	141,000
Income from Bus and grounds Hire	308,000	134,000
Income from school canteen	61,000	514,615
<b>Total</b>	<b>16,054,779</b>	<b>16,058,931</b>

*(Include an explanation on the kind and source of grants/ donations received by the school.)*

*\*Ensure proper authorization from MOE before obtaining loans/borrowings.*

*\*Indicate what other income relates to including income arising from writebacks if any.*

Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	2,676,100	1,355,100
Textbooks	187,770	651,042
Laboratory Equipment	3,323,400	3,038,506
Teaching / Learning Materials	444,300	152,720
Internal Exams	576,000	-
Bank Charges	3,215	840
<b>Total</b>	<b>7,210,785</b>	<b>5,198,208</b>

7 Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	6,366,540	3,305,430
Administration Cost	6,084,099	6,833,768
Repairs and maintenance & improvements	106,200	1,291,769
Local transport / travelling	642,163	847,441
Electricity and water	4,251,563	3,472,706
Rent expenses	5,000	8,480
Medical	221,015	354,803
Activity Expenses	436,880	278,200
<b>TOTAL</b>	<b>18,113,460</b>	<b>16,540,459</b>

## Notes to the Financial Statements (continued)

**8 Infrastructure**

Description	2022-2023	2021-2022
	Kshs	Kshs
Dorm construction		453,450
Store construction		218,236
Dining hall construction		6,217,401
Water tower construction		1,176,445
CBC classroom construction	2,465,482	862,446
Bank charges	2,130	600
<b>TOTAL</b>	<b>2,467,612</b>	<b>8,928,578</b>

**9 Boarding And School Fund**

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	13,088,915	15,612,612
Boarding equipment and stores	78,881,226	62,587,745
Repairs and maintenance	4,226,881	7,177,548
Local transport / travelling	5,783,427	3,627,944
Electricity and water	5,084,715	8,288,708
Administration costs	13,892,495	12,676,037
Activity	2,876,057	1,629,287
Medical	1,710,759	1,058,066
Aviation	5,750	
Insurance	563,697	451,523
House rent expenses	944,691	232,925
School Farm	308,210	145,550
Learning materials	272,420	476,839
Canteen	19,440	188,800
Expenses for Bus Hire	22,100	39,872
Student Id cards	138,300	278,100
Infrastructure	7,232,651	17,549,787
Knec hosting	12,189,807	19,490,220
Exam	30,100	35,200
University forms	204,500	
Tender expenses	65,472	75,472
Mattress	1,405,050	1,603,200

Uniform	1,308,945	21,941,555
Motivation/asf	6,704,020	6,910,300
<b>TOTAL</b>	<b>168,732,628</b>	<b>182,077,290</b>

(Expenses on income generating activities\*\* should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).

## Notes to the Financial Statements (continued)

### 10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1102248150	4,527	26,482
Operations Account	Active	1102248665	10,566,678	4,724,986
School Fund Account/Boarding	Active	1102248975	11,360,971	10,562,581
Savings Account	Active	1101818042	137,633	897,633
Infrastructural Account	Active	1283551721	4,583,470	113,082
<b>TOTAL</b>			<b>26,653,279</b>	<b>16,324,764</b>

### 11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Tuition Account	-	-
Operation Account	180	180
School Fund account	171,825	306
<b>Total</b>	<b>172,005</b>	<b>486</b>

### 12 Short Term Investments

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Notes to the Financial Statements (continued)

## 13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	27,320,505	19,810,649
<b>Other Non-Fees Receivables</b>		
Rent arrears	19,000	29,200
Knec arrears	5,582,681	-
<b>Total</b>	<b>32,922,186</b>	<b>19,839,849</b>

## 13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Fees arrears for current year	11,513,537	%	3,632,965	%
Fees arrears for the previous year	2,047,086	%		%
Fees arrears 2021	2,032,522			
Fees arrears for prior periods (over two years)	13,774,446	%	16,177,684	%
Rent arrears for current year	19,000	%	29,200	%
KNEC	5,582,681			
<b>Total</b>	<b>32,922,186</b>	<b>%</b>	<b>19,839,849</b>	<b>%</b>

## 14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	9,503,678	9,526,508
Prepaid Fees	2,702,604	4,418,731
Caution money	403,539	570,039
Bursary	83,528	49,045
<b>Total</b>	<b>12,693,349</b>	<b>14,564,323</b>

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Trade creditors for current year	9,503,678	%	9,526,508	%
Trade creditors for the previous year	-	%	-	%
Trade creditors for prior periods (over two years)	-	%	-	%
Prepaid fees for the current year	2,702,604		4,418,731	
Caution money 2019 and before	403,539		570,039	
Bursary for the current year	83,528		49,045	
<b>Total</b>	<b>12,693,349</b>	<b>%</b>	<b>14,564,323</b>	<b>%</b>

15 Fund Balance Brought Forward

Description	2022-2023		2021-2022	
	Kshs		Kshs	
Bank Balances	26,653,279		16,324,763	
Cash Balances	172,005		486	
Receivables	32,922,186		19,839,849	
Payables	12,693,349		(14,564,323)	
<b>Total</b>	<b>72,440,819</b>		<b>21,600,775</b>	

**Other important disclosure notes**

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

**16 Non-current Liabilities Summary**

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
<b>Total</b>	-	-

**17 Biological assets**

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
<b>Total</b>		-	-

**18 Borrowings**

Description	Kshs	Kshs
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
<b>Balance at the end of the year</b>	-	-



Other important disclosure notes

19 Stock/ Inventory

Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	2,539,090	2,572,700
Lab consumables	170,970	-
Stationery	1,962,801	1,414,343
Medication	126,625	-
Electrical materials	34,750	-
<b>Total</b>	<b>4,834,236</b>	<b>3,987,043</b>

*(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)*

**20 Progress On Follow Up Of Auditor Recommendations**

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

<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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Sign and Date  
Principal

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>SUPPLY OF GOODS</b>						
KENBLEST FOODS LTD				970,750		
FOOD CHAIN SUPPLIES LTD				362,310		
GITHUNGURI DAIRY				347,760		
ROBA JIRMO				494,000		
INVESTWISE ENT				404,630		
HELEN NDUTA				119,310		
DEEP BLUE SPRINGS LTD				187,600		
NESTER GEN ENT LTD				181,240		
GOLDEN P DISTRIBUTORS				325,000		
ASHA MANI LTD				225,753		
PENGU TRADERS				404,700		
TELE-ELECTRIC SOLUTIONS				7,500		
IMARA ENTERPRISES				327,025		
KAMWAKO LTD				52,220		

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Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
PARAMOUNT AGENCIES				40,000		
ASTER HEALTH				169,140		
LABOGEN SUPPLIES				646,430		
PENGU TRADERS				580,250		
FITLAB CONTRACTORS				926,490		
BEMWA STATIONERS				1,556,500		
LIBERTY PRINT SOLNS				576,000		
<b>SUB-TOTAL</b>				<b>8,904,608</b>	<b>9,358,389</b>	
<b>SUPPLY OF SERVICES</b>						
GILTECH FABRICATORS				103,000		
ASHANTE AUTO GARAGE				114,920		
HERS BINS LTD				9,900		
AMOSWELL NETWORKING				103,000		
KAREY STRAIGHT SOLNS				119,750		
PAA SECURITY GUARDS				104,000		
ALEX MUTUKU				44,500		
<b>SUB-TOTAL</b>				<b>599,070</b>	<b>168,119</b>	
<b>GRAND TOTAL</b>				<b>9,503,678</b>	<b>9,526,508</b>	

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**Annex 2 – Summary of Fixed Assets Register**

Asset Class	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2023
Land				
Buildings And Structures				
Motor Vehicles	21,762,480			21,762,480
Office Equipment, Furniture And Fittings	38,106,801			38,106,801
Textbooks	4,989,099			4,989,099
ICT Equipment	3,703,500			3,703,500
Tools And Apparatus	5,447,730			5,447,730
Knec hosting materials	12,243,195			12,243,195
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
<b>Total</b>	<b>86,252,805</b>			<b>86,252,805</b>

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

13. Food stuffs stock balances as at 30th June 2023

S.NO	ITEMS	BALANCE	PURCHASES	ISSUES	BALANCE	UNIT	TOTAL
		B/F			C/F	PRICE	PRICE
1	BEANS	2498	25468.5	26474	1493	177.7	265306.1
2	GREEN GRAMS	1620	12077	11498	2193	138.8	304388.4
3	FLOUR	4632	49680	51960	2352	125	294000
4	COOKING OIL	1258	8737	8464.5	1530.8	214.5	328356.6
5	DRY MAIZE	116	3704	3176	644	77.7	50038.8
6	RICE	4814	70275	71964	3125	128	400000
7	MARGARINE	280	1739.8	1826.3	193.5	400	77400
8	SALT	528.5	5471	5419.5	580	40	23200
9	SUGAR	1177	37046	34576	3646.5	200	729300
10	TEA LEAVES	114.8	482.2	475	122	550	67100
	<b>TOTAL</b>						<b>2539089.9</b>

14. Medicine stock as at 30th June 2023

S.NO	ITEM	QUANTITY	UNIT PRICE	TOTAL PRICE
1	AZITHROMYCIN	60	120	7200
2	FLUCLOXACIN	440	15.5	6820
3	BECTOCLAV	30	540	16200
4	FLAGYL	740	3.6	2664
5	CETRIZINE	735	1.2	882
6	ELYVATE CREAM	15	20	300
7	IBUPROFEN	660	2.4	1584
8	COLD CAP	1030	16.875	17381.25
9	BENACOFF	30	180	5400
10	PARACETAMOL	1100	2.4	2640
11	ALCOFF	23	120	2760
12	BASCOPAN	720	6.8	4896
13	CPM (PIRITON)	440	1.2	528
14	DEXTROSE - 5%	2	180	360
15	IV CEFTRIAZONE	1	120	120
16	IV HYDROCORTISONE	1	65	65
17	P O OMEZ	770	2.8	2156
18	P O AMOXYL	520	9.8	5096
19	GENTAMICIN EYEW DROP	2	60	120
20	PREDISOLONE	300	2.4	720
21	STREPSILS	200	29.8	5960
22	XTRADERM CREAM	12	280	3360
23	BROMSOL SYRUP	17	280	4760
24	ALLUGEL SYRUP	20	120	2400
25	TETRACYCLINE EYE IONTMENT	4	190	760
26	HCTZ	400	4.5	1800
27	NIFEDIPINE	900	2	1800
28	MEDICAL CARD	100	30	3000
29	GRABACIN IONTMENT	1	420	420
30	ALBENDAZOLE	26	25	650
31	BETADINE MOUTH WASH	1	920	920
32	ELASTOPLAST	50	2.3	115
33	ACTM LONART	9	180	1620
34	MEDICAL DISPENSARY ENVELOP	420	0.48	201.6
35	GAUZE ROLL	1	2650	2650
36	2ML SYRINGE WITHOUT NEDDLE	68	9.8	666.4
37	10CC SYRINGE	72	12.5	900

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38	CANNULA - BLUE	5	25	125
39	CANNULA - YELLOW	10	25	250
40	CLOZOME B	5	170	850
41	P.O GRISEOFULVIN	590	23.5	13865
42	TETANUS TOXOID	1	520	520
43	SURGICAL SPIRIT	1	440	440
44	NYSTATIN ORAL DROPS	5	140	700
	<b>TOTAL</b>			<b>126625.25</b>



15. Electrical materials in stock as at 30th June 2023

S.NO	ITEMS	BAL B/F	PURCHASES	ISSUES	BAL C/F	RATE	TOTAL
1	ENERGY SAVING BULB	0	81	58	23	300	6900
2	LED 2FT TUBES	0	50	28	22	300	6600
3	LED 4FT TUBES BULBS	0	200	167	33	300	9900
4	FLOURESCENT 2FT	19	0	15	4	150	600
5	FLOURESCENT 4FT	5	50	22	28	150	4200
6	SWITCH ONE GANG	20	20	27	11	150	1650
7	SWITCH TWO GANG	0	10	8	2	150	300
8	SINGLE SOCKET	11	10	17	4	200	800
9	DOUBLE SOCKET	0	10	8	2	350	700
10	STARTERS	10	100	48	62	50	3100
	<b>TOTAL</b>						<b>34750</b>

## 16. Stationery stock balances as at 30th June 2023

S NO.	ITEMS	BAL B/F	PURCHASES	ISSUES	BAL C/F	RATE	TOTAL COST
1	ATTENDANCE REGISTER	50	0	39	11	50.00	550.00
2	B5 ENVELOPES	1000	4000	1000	2000	6.50	13,000.00
3	BIC PENS	1369	1400	2080	689	30.00	20,670.00
4	BINDING TAPE	12	63	48	27	450.00	12,150.00
5	CELLOTAPE	29	54	82	1	50.00	50.00
6	COUNTER BOOK Q1	43	0	20	23	130.00	2,990.00
7	COUNTER BOOK Q2	11	100	100	11	230.00	2,530.00
8	COUNTER BOOK Q3	8	100	54	54	280.00	15,120.00
9	COUNTER BOOK Q4	24	50	3	71	260.00	18,460.00
10	COMPLIMENTARY PAD	14	0	6	8	250.00	2,000.00
11	CLOCK BATTERIES	20	10	2	28	10.00	280.00
12	DUSTER	38	0	17	21	80.00	1,680.00
13	DL ENVELOPES	1000	2000	1000	2000	4.50	9,000.00
14	FOOLSCAPS	27	420	445	2	750.00	1,500.00
15	FELT PENS	28	72	71	29	70.00	2,030.00
16	GRAPH PAPERS	30	80	81	29	850.00	24,650.00
17	GRAPH BOOKS	2230	1440	1951	1560	96.50	150,540.00
18	GEL PENS	13		7	6	100.00	600.00
19	MANILLA PAPERS	94	300	290	104	20.00	2,080.00
20	MASKING TAPE	19	60	40	39	65.00	2,535.00
21	PRINTER MASTER	20	77	71	26	6,900.00	179,400.00
22	PRINTER INK	27	83	89	21	6,000.00	126,000.00
23	RECORD OF WORK	93		55	38	700.00	26,600.00
24	RUBBER BANDS	13	82	59	23	150.00	3,450.00
25	RULED EXE BOOKS 120 PGS	3616	16480	13920	6176	135.00	833,760.00
26	RULED EXE BOOKS 120 PGS				1134	95.00	107,730.00
30	SQ EXE BOOKS 200 PGS	2754		2263	1518	135.00	204,930.00
31	SQ EXE BOOKS 120 PGS				1020	95.00	96,900.00
27	STAPPLE PINS	10	104	100	14	250.00	3,500.00
28	SPRING FILES	23	450	422	51	120.00	6,120.00
29	STAPPLERS	6	16	14	8	500.00	4,000.00

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32	TISSUE PAPER	96	5000	5030	66	31.75	2,095.50
33	TONER 83A	6	28	32	2	8,000.00	16,000.00
34	WHITEBOARD CATRIDGE	11	4212	3976	236	195.00	46,020.00
35	WHITEBOARD PENS	200	504	510	194	80.00	15,520.00
36	WHITE OUT	10	10	12	8	220.00	1,760.00
37	STICK NOTES	2	20	4	18	100.00	1,800.00
38	BOX FILE	40	50	66	24	200.00	4,800.00
	<b>TOTAL</b>						<b>1,962,800.50</b>

17. Laboratory consumables balance as at 30th  
June 2023

	<b>Item</b>	<b>Quantity</b>	<b>Price/Unit</b>	<b>Amount</b>
1	Acetone	2l	2400/2.5l	1920
2	Aluminium Sulphate	600g	950/500g	1140
3	Ammonium Ferrous Sulphate	700g	1950/500g	2730
4	Ammonia Solution	5l	1650/2.5l	3300
5	Barium Nitrate	500g	1950/500g	1950
6	Bromine Water	200ml	3700/l	740
7	Citric Acid	450g	950/500g	850
8	Calcium metal	200g	2100/500g	840
9	Calcium Nitrate	400g	950/500g	760
10	Calcium Carbonate	500g	980/500g	980
11	Copper Oxide	200g	1500/100g	3000
12	Copper Sulphate	900g	2700/500g	4860
13	Copper Carbonate	400g	3900/500g	3120
14	Distilled Water	200l	650/20l	6500
15	Ethanol	3l	2400/2.5l	2880
16	Formaldehyde	4l	1600/2.5l	2560
17	Ferrous Sulphate	900g	850/500g	1530
18	Iron Filling	100g	1450/500g	290
19	Iron (metal) powder	900g	1450/500g	1620
20	Filter paper	5pkts	1050pkt	5250
21	Glucose	1000g	850/500g	1700
22	Glycerol	20l	4990/5l	19960
23	Gas Canister	12pcs	290/pcs	3480
24	Hydrochloric Acid	5l	863/l	4315
25	Hydrogen Peroxide	5l	1650/2.5L	3300
26	Iodine Solution (Lugal)	4l	900/l	3600
27	Liquid Paraffin	1l	1500/l	1500
28	Lead Nitrate	600g	1500/500g	1500
29	Lead Carbonate	700g	2140/500g	3000
30	Litmus Paper Blue	5pkts	950/pkt	4750
31	Litmus Paper Red	5pkts	950/pkt	4750
32	Methyl Orange	25g	1350/25g	1350
33	Magnesium Ribbon	2 rolls	650/roll	1300
34	Magnesium Metal powder	100g	1290/100g	1290
35	Nitric Acid	3l	2300/2.5l	2760
36	Oxalic Acid	900g	1200/500g	2160
37	Phenolphthalein	4l	750/500ml	6000

38	Potassium Dicromate	300g	3650/500g	2190
39	Potassium Nitrate	500g	650/500g	650
40	Potassium Iodide	300g	7900/500g	4740
41	Potassium Permanganate	1200g	2350/500g	5640
42	Starch	600g	950/500g	1140
43	Sodium Bicarbonate	800g	1250/500g	2000
44	Sodium Chloride	300g	850/500g	510
45	Sodium Carbonate. (anhydrous)	1000g	1030/500g	2060
46	Sodium Carbonate. (decahydrate)	750g	1750/500g	2625
47	Sodium Hydroxide	4000g	980/500g	7840
48	Sodium Sulphate	900g	900/500g	1620
49	Sodium Sulphite	700g	1380/500g	1930
50	Sodium Metal	70g	1950/25g	5460
51	Sulphur powder	400g	890/500g	720
52	Sulphuric Acid	2.5l	900/l	2250
53	Universal Indicator	2l	2500/500ml	2000
54	Zinc metal (granule)	400g	2250/500g	1800
55	Zinc metal (powder)	200g	1650/500g	660
56	Zinc Sulphate	400g	1450/500g	1160
57	Zinc Chloride	250g	1550/500g	780
58	Zinc Nitrate	600g	1550/500g	1860
59	Benedict's Solution	2l	800/l	1600
60	Egg Albumen	50g	650/25g	1300
61	DCPIP	2g	550/g	1100
62	Ascorbic Acid	120g	1250/100g	1500
63	Amylase	100g	2300/100g	2300
	<b>TOTAL</b>			<b>170970</b>

