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REPORT

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OF

THE AUDITOR-GENERAL

ON

OLOOLAISER HIGH SCHOOL

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

KAJIADO COUNTY



19 AUG 2024

**OLOOLAISER HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2022**

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

OLOOLAISER HIGH SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

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OLOOLAISER HIGH SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

I. 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 located in **Kajiado County, Kajiado North Sub-County**

The school was registered in 11/1/2016 under registration number **34S3000035** and is currently categorized as a **National** public school established, owned or operated by the Government.

The school is a day/boarding school and had **979** number of students as at **30th June 2022**. It has **6** streams and **48** teachers of which **8** 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	Mr. James Mbiu Mungai	Secretary - Principal	29/12/2017
2	Mr. Asaph Kimani	Member – Special group	12/4/2016
3	Mr. George Olobuti Saiyorri Mr. Abraham Nduati Dr. Esther M. Njuguna	Member – Rep. CEB	12/4/2016
4	Mr. Chrispine Odawa Ouma	Member Rep. Teachers	12/4/2016
5	Mrs. Josephine Koisaba	3 Members - Sponsor	24/5/2019
6	Dr. Esther M. Njuguna		12/4/2016
7	Mr. Abraham Nduati		24/5/2019
8	Mrs. Rosemary Kalunde		24/5/2019
9	Mr. Gedion Solonka Kilakoi		12/4/2016
10	Ms. Grace Nganga		Pending
11	Ms. Grace Wanjiru Ruru		24/5/2019
12	Ms. Racheal Mahugu	Member - Community	24/5/2019
13	Mr. Alex Munyere	Member-Special Needs	12/4/2016
14	Emojel Ochieng	Rep Students	24/5/2019

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	Mr. Abraham Nduati Mr. James Mungai Ms. Josephine Koisaba Dr. Esther Mungai	Chairman Secretary Member Member	2
2	Audit Committee	NONE	NONE	0
3	Finance, Procurement and general purposes Committee	Mr. Asaph Kimani Mr. James Mungai Mrs. Racheal Mboya Mr. Andrian Murithi Mr. Chrispine Ouma Mr. Siebert Mainga Mrs. Alice Monene	Chairman Secretary Member Deputy Principal Member Member Deputy Principal	4
4	Academic Committee	Ms. Pasomi Mucha MR. Zacharia Masinde Ms. Susan Onkeo Mrs. Rosemary Mbaabu Mrs. Damaris Chepkwony Mrs. Metrine Lugose Ms. Jane Maina	Dean of Studies Deputy Dean H.O.D Sciences H.O.D Languages H.O.D Technicals H.O.D Humanities H.O.D Mathematics	TERMLY
5	Development Committee	Mr. Abraham Nduati Mr. George Olobuti Mr. Chrispine Ouma		6

OLOOLAISER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022**

		Mr. James Mungai Mrs. Josephine Koisaba		
6	Discipline and welfare Committee	Mrs Alice Monene Mr. Chrispine Ouma Mr. Siebert Mainga Ms. Susan Onkeo Mr. Stephen Nyabira	Chairperson Member Member Member Secretary	10
7	Adhoc Committee (If any during the year)	NONE	NONE	

(d) School operation Management

For the financial year ended 30th June 2022 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Mbiu J. Mungai	305126
2	Deputy Principal	Chrispine O. Ondawa	333929
3	School Bursar	Andrian Muriithi	BOG2/60/1/1

(e) Schools contacts

Post Office Box: 71-00208
 Telephone: 0723720220
 E-mail: oololaiser@gmail.com
 Website: -
 Facebook: -
 Twitter: -

(f) School Bankers

The following school operated 9 number of bank accounts in the following banks:

1. Name of Bank: ABSA
 Branch: NGONG
 Account Name: CURRENT ACCOUNT FEES
 Account Number: 2022282134
2. Name of Bank: ABSA
 Branch: KAREN
 Account Name: TUITION ACCOUNT
 Account Number: 0651001765
3. Name of Bank: ABSA
 Branch: KAREN
 Account Name: OPERATION ACCOUNT

OLOOLAISER HIGH SCHOOL

Reports and Financial Statements For the year ended 30th June 2022

4. Account Number: 0651040647
Name of Bank: ABSA
Branch: NGONG
Account Name: RENT SAVINGS
Account Number: 2022284773

5. Name of Bank: ABSA
Branch: NGONG
Account Name: FARM SAVINGS
Account Number: 2039629391

6. Name of Bank: ABSA
Branch: NGONG
Account Name: GRATUITY SAVINGS
Account Number: 2039629464

7. Name of Bank: ABSA
Branch: NGONG
Account Name: BOREHOLE SAVINGS
Account Number: 2039614157

8. Name of Bank: ABSA
Branch: NGONG
Account Name: PA/INFRASTRUCTURE SAVINGS
Account Number: 2022655895

9. MPESA Pay Bill No. 556496 attached to ABSA bank account **2022282134**

(g) Independent Auditors

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

OLOOLAISER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022****II. Summary Report Of Performance Of The School**

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

a) Financial performance:

1) Surplus /deficit for the last 3 years.

Year	2021-2022	2020-2021	2019-2020
Surplus/deficit	14,912,309	(191,375)	1,377,217

2) Capitation grants for the last 3 years:

Year	2021-2022	2020-2021	2019-2020
Tuition	3,191,008	1,126,990	3,163,120
Operations	13,942,678	7,594,479	12,909,501
Total	17,133,686	8,721,469	16,072,621

3) Ratio of capitation grant per student over the last 3 years:

Year	2021-2022	2021-2022	2019-2020
Total grant	17,133,686	8,721,469	16,072,621
No. of students	979	970	970
Amount per student	17,501	8,991	16,570
Expected during the year	22,244	22,244	22,244
Ratio	0.79	0.40	0.74

4) Overview of school funds income over the last 3 years

Year	2021-2022	2020-2021	2019-2020
Income	103,748,928	29,838,837	29,284,188

5) Expenditure growth of the school over the last 3 years

Year	2021-2022	2020-2021	2019-2020
Tuition	3,301,723	29,838,837	29,838,837
Operations	15,006,516	8,889,594	8,889,594
School fund	70,528,380	19,992,424	19,992,424
Total	88,836,619	30,030,212	

6) Debtors and creditors movement over the last 3 years

	2021-2022	2020-2021	2019-2020
Creditors	7,332,456	5,484,144	3,096,247
Debtors	22,226,180	19,019,242	14,205,328

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Reports and Financial Statements For the year ended 30th June 2022

7) Movement of cash and bank balances over the last 3 years

Cash & bank balance as at 30/6/21	2021-2022	2020-2021	2019-2020
Bank Balances	24,436,040	12,222,680	15,169,617
Cash Balances	423,165	399,077	69,532
Short term investments	4,316,235	3,000,000	3,000,000
Total	29,175,440	15,621,757	18,239,149

b) Teacher Student ratio:

Institution Student Enrolment Summary		No.
1	Form 1	262
2	Form 2	282
3	Form 3	255
4	Form 4	180
	TOTAL	979

INSTITUTION STAFF SUMMARY

(i) **Teachers Employed By Tsc**

SNO	TSC NO.	GENDER M/F	TEACHING SUBJECTS	DESIGNATION
1	865936	F	Agriculture/Bio.	Teacher
2	391110	F	Agriculture/Bio.	H.O.D
3	469504	F	B. Studies/History	Teacher
4	536290	F	Biology/Chemistry	Teacher
5	556042	M	Biology/Chemistry	Teacher
6	574312	M	Biology/Chemistry	Teacher
7	305126	M	C.R.E/Geography	Principal
8	554857	F	C.R.E/History	H.Od
9	486263	F	Chemistry/Biology	Teacher
10	333929	M	Chemistry/Maths	D/Principal
11	363962	M	Computer/Physics	Teacher
12	895396	F	English/Literature	Teacher
13	372151	F	English/Literature	H.O.D
14	342430	F	English/Literature	H.O.D
15	273210	F	English/Literature	H.O.D
16	516724	F	English/Literature	Teacher
17	548926	M	English/Literature	Teacher
18	664586	M	French/Geography	Teacher
19	485819	F	Geography/History	Teacher
20	324664	F	Geography/C.R.E	D/Principal
21	583692	F	H/Science/C.R.E	Teacher
22	701366	F	History/C.R.E	Teacher
23	550747	F	History/Geography	Teacher

OLOOLAISER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022**

24	506961	F	History/Kiswahili	Teacher
25	723449	M	Kiswahili/History	Intern Teacher
26	570846	F	Kiswahili /C.R.E	Teacher
27	528056	F	Kiswahili/C.R.E	H.O.D
28	536267	F	Kiswahili/C.R.E	Teacher
29	590060	M	Maths/ Physics	Teacher
30	356778	F	Maths/Chemistry	H.O.D
31	641463	F	Maths/Chemistry	Teacher
32	737901	M	Maths/Chemistry	H.O.D
33	372190	F	Maths/Geography	Teacher
34	658567	M	Maths/Geography	Teacher
35	504969	M	Maths/Physics	Teacher
36	777295	M	Maths/Physics	Teacher
37	321804	F	Physical Education	Teacher
38	521258	F	Physics/Chemistry	H.O.D
39	524464	F	Physics/Maths	Teacher
40	647184	F	Physics/Maths	Teacher

(ii) Teachers Employed By B.O.M

SN O	OFFICIAL NAME	TSC NO.	GENDER M/F	TEACHING SUBJECTS	DESIGNATIO N
1	Oginga Vincent	849608	M	Kiswahili/ Geography	TEACHER
2	Titus Maina	652855	M	Computer/Maths	TEACHER
3	Sammy Kenna	882190	M	Maths/Physics	TEACHER
4	Edwin Mbat	886405	M	Business/Maths	TEACHER
5	Jackhim Munene	927272	M	Maths/Chem	TEACHER
6	Jane Muriithi	2336917	F	English/C.R.E	TEACHER

c) Mean score in the year 2019-2021 KCSE:

YEAR	ENTRY	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	M/S
2021	219	0	16	29	49	34	36	31	16	5	1	2	0	7.8721
2020	158	0	5	31	31	36	22	20	9	3	1	0	0	8.012
2019	185	0	8	15	30	24	33	30	25	15	4	1	0	7.081

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

YEAR	ENTRY
2021	219
2020	158
2019	185

e) Capacity of the school:

The school has a population of spread of students in dormitories:

	DORM	NO OF BEDS	OCCUPANTS	EMPTY SPACE
1	Saitoti	134	132	2
2	Laiser B	48	96	1
3	Laiser A	46	92	1
4	Lenana B	85	170	0
5	Lenana A	85	170	0
6	Nelion	63	126	0
7	Lenana C	25	50	0
8	Kimathi	35	70	1
9	Mbatian	31	61	1
Total		552	967	6

LATRINES IN THE DORMITORY AND TUITION

Latrines	No.
Pit latrines	28
Tuition area toilets	17
Total	45
Ratio of toilets per student	1:21

WASH ROOMS

	DORM	WASH ROOMS
1	Saitoti	8
2	Laiser B	5
3	Laiser A	4
4	Lenana B	20
5	Lenana A	20
6	Nelion	10
7	Lenana C	6
8	Kimathi	6
9	Mbatian	6
TOTAL		85

OLOOLAISER HIGH SCHOOL

Reports and Financial Statements For the year ended 30th June 2022

Dining hall – Has capacity of 300 per sitting

3 Laboratories (Chemistry, Physics, Biology) – Each can accommodate 50 students per shift

f) Development projects carried out by the school:

SNO.	Development Projects	Estimated Cost@Kshs	Actual Cost@Kshs	Status
1	Total cost of the 1 st and 2 nd Floor 2 No. Classroom	5,573,165	4,450,767	Complete
2	Modern ICT laboratory with computers and accessories	600,000	457,210	Complete
3	Dining Hall Terazzo	350,000	345,000	Complete
4	Jiko Kitchen Renovation	250,000	201,200	Complete
5	Old toilet renovation	700,000	663,090	Complete
6	Support staff	300,000	64,300	Complete
7	Pavement	100,000	263,662	Complete
	Total	7,873,165	6,445,229	



Mbiu J Mungai
School Principal

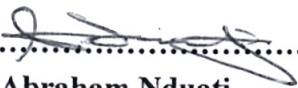
III. Statement Of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (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 *Oololaiser High School* accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).


The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2022, and of the school's financial position as at that date.

.....


Name: Abraham Nduati

Designation: Chairman, School Board of Management


Date: 30/8/2022

.....


Name: Mbiu J. Mungai

Designation: School Principal & Secretary to Board of Management

Date: 30/8/2022

.....


Name: Andrian N. Murithi

Designation: Bursar/ Finance Officer

Date: 30/8/2022:

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

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NAIROBI

REPORT OF THE AUDITOR-GENERAL OLOOLAISER HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - KAJIADO COUNTY

PREAMBLE

I draw your attention to the contents of my report which is in three parts:

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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 Oloolaiser High School - Kajiado County as set out on pages 1 to 21, which comprise of the statement of assets and

liabilities as at 30 June, 2022, and the statement of receipts and payments, statement of cash flows and the summary statement of comparison and 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 Oololaiser High School - Kajiado County as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Cash and Cash Equivalents

The statement of financial assets and liabilities reflects cash and cash equivalent of Kshs.29,175,440 as disclosed in Note 8, 9 and 10. Included in this balance is a bank balance of Kshs.24,436,040, cash balance of Kshs.423,165 and short term investment of Kshs.4,316,235. Included in the bank balance is a school fund account of Kshs.7,596,702, savings account of Kshs.3,732,774, borehole account of Kshs.5,240,312 and Gratuity Account of Kshs.2,575,799. However, the bank balances were not supported by cashbooks. Additionally, the School Fund Account/Boarding account is not supported with bank reconciliation statements.

Further, the cash in hand balance of Kshs.423,165 is not supported with cashbook and a Board of survey certificate.

In the circumstances, the accuracy and validity of cash and cash equivalents balance of Kshs.29,175,441 could not be confirmed.

2. Long Outstanding Receivables

The statement of assets and liabilities and as disclosed in Note 11 to the financial statements reflects accounts receivable of Kshs.22,226,180. However, included in the balance are receivables of Kshs.13,648,940 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.13,648,940 could not be confirmed.

3. Unsupported Receivables

The statement of assets and liabilities and as disclosed in Note 11 to the financial statements reflects accounts receivable of Kshs.22,226,180. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy of the accounts receivables balance of Kshs.22,226,180 could not be confirmed.

4. Unsupported Accounts Payables

The statement of financial assets and financial liabilities reflects account payable balance of Kshs.7,332,456 as disclosed in Note 12 to the financial statements. Included in the balance is trade creditors of Kshs.3,836,389 which varies from the balance of Kshs.2,444,926 reflected in Appendix 1 to the financial statements resulting in unexplained variance by Kshs.1,391,463. Additionally, detailed aging analysis for the accounts payables and respective tender and LPO/LSO were not provided for audit review.

In the circumstances, the accuracy and completeness of accounts payable balance of Kshs.7,332,456 could not be confirmed.

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

1. Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects computed final receipts budget and actual on a comparable basis of Kshs.97,158,641 and Kshs.103,748,928 respectively, resulting to an over-budgeting of Kshs.6,590,287 or 7% of the budget. However, the School spent a balance of Kshs.88,836,619 against actual receipts of Kshs.103,748,928 resulting to an over-utilization of Kshs.14,912,309 or 17% of actual receipts.

Additionally, the budget was not balanced and was not approved by the Board of Management and not the financial year 2021/2022. Minutes approving the budget were not provided.

In the circumstances, the overutilization may have not been approved and therefore irregular expenditure.

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 are 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, 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. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 16 February, 2023 instead of the statutory deadline of 30 September, 2022. This is contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements should be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate. These financial statements have been audited as a result of a proactive initiative by the Auditor-General.

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

2. Unconfirmed Student Enrollment Data

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations totalling Kshs.17,133,686. 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 2021/2022, NEMIS reflected six hundred and eighty five (685) students while records from the County Director of Education had nine hundred and twenty six (926) students, resulting to an underfunding of the School by an amount of Kshs.796,807. This was contrary to the Ministry of Education Circular No. MOE.HQS/3/13/3 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, underfunding of the School may have affected service delivery to the students.

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Board of Management Committees and Key Documents

Review of documents relating revealed that the School BoM did not constitute a Human Rights and students' welfare committee as required by Section 61(2) of the Basic Education Act, 2013. Additionally, the Board did not prepare Annual Work Plan or Schedule of Activities for the year under review and the personal files for the Board of Management do not contain the requirements of chapter six of the constitution. Further, the School does not have any terms of reference of Service for Employees of the Board of Management hence there is no proper and clear guidelines on the terms and conditions of employment of the Board employees.

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

2. Lack of Internal Audit Function and Audit Committee

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

performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

3. Ineffective Management of School Text Books

During the year under review, the School received one thousand and twelve (1,012) set books from the Ministry of Education as per the delivery notes and the stores ledger. However, books were issued from the stores instead of being recorded in the library for issuance to students through the library records. Further, a physical verification of the stores revealed that books in book shelves were not well identified while others were stored in carton boxes.

In the circumstances, effectiveness in the management of textbooks could not be confirmed.

4. Failure to Maintain Updated Fixed Assets Register

Annex 2 to the financial statements reflects a summary of fixed assets register balance of Kshs.1,134,120,450. However, the School did not maintain fixed assets register indicating dates of assets acquisition, types of assets, supplier names, values, custodians and locations in respect of the assets it owns. In addition, the assets were not tagged contrary to Regulations 143(1)(2) of the of the Public Finance Management (National Government) Regulations, 2015 which states that 'an Accounting Officer shall be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws. The register of land and buildings shall record each parcel of land and each building and the terms on which it is held, with reference to the conveyance, address, area, dates of acquisition, disposal or major change in use, capital expenditure, lease hold terms, maintenance contracts and other pertinent management details.

In the circumstances, the adequacy of the controls on assets management by the School cannot be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, 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 the 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 controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to sustain 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 its 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.

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

Auditor-General's Responsibilities for the Audit

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

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

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and 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 noncompliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.


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

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

- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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 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

23 October, 2024

OLOOLAISER HIGH SCHOOLReports and Financial Statements For the year ended 30th June 2022**V. Statement Of Receipts And Payments Period To 30th June 2022**

Description Of Vote Head	Note	2021-2022	2020-2021
		Kshs	Kshs
Receipts			
Capitation grants for tuition	1	3,191,008	1,126,990
Capitation grants for operations	2	13,942,678	7,594,479
School fund income- parents' contributions	3	56,605,332	5,766,484
School fund income- other receipts	4	30,009,910	15,350,884
Proceeds from borrowings		-	-
Total Receipts		103,748,928	29,838,837
Payments			
Payments for tuition	5	3,301,723	1,148,194
Payments for operations	6	15,006,516	8,889,594
Boarding and school fund payments	7	70,528,380	19,992,424
Total Payments		88,836,619	30,030,212
Surplus/Deficit		14,912,309	(191,375)

The school financial statements were approved on 30/8/2022 and signed by:

**Name: Abraham Nduati****Chair BOM****Date: 30/8/2022****Name: : Mbiu J. Mungai
School Principal/ Secretary to
BOM****Date: 30/8/2022****Name: Andrian N. Murithi****Bursar/ Finance Officer****Date: 30/8/2022**

OLOOLAISER HIGH SCHOOLReports and Financial Statements For the year ended 30th June 2022**VI. Statement Of Financial Assets And Financial Liabilities As At 30th June 2022**

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	8	24,436,040	12,222,680
Cash balances	9	423,165	399,077
Short term investment	10	4,316,235	3,000,000
Total cash and cash equivalent		<u>29,175,440</u>	<u>15,621,757</u>
Account's receivables	11	22,226,180	19,019,242
Total financial assets		51,401,620	34,640,999
Financial liabilities			
Accounts payables	12	7,332,456	5,484,144
Net financial assets		<u>44,069,164</u>	29,156,855
Represented by			
Accumulated fund b/fwd	13	29,156,855	29,348,230
Surplus/deficit for the year		14,912,309	(191,375)
Net financial position		<u>44,069,164</u>	<u>29,156,855</u>

The school's financial statements were approved on 30/8/2022 and signed by:

.....
Name: Abraham Nduati

Chair BOM

Date: 30/8/2022

.....
Name: Mbiu J. Mungai
School Principal/ Secretary to
BOM

Date: 30/8/2022

.....
Name: Andrian N. Murithi

Bursar/ Finance Officer

Date: 30/8/2022

OLOOLAISER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022****VII. Statement of Cash Flows for The Period Ended 30th June 2022**

Description	Notes	2021-2022	2020-2021
		Kshs	Kshs
Operating activities			
Receipts			
Capitation grants for tuition	1	3,191,008	1,126,990
Capitation grants for operations	2	13,942,678	7,594,479
School fund income- parents contributions/ fees	3	56,605,332	5,766,484
School fund income- other receipts	4	30,009,910	15,350,884
Total receipts		103,748,928	29,838,837
Payments			
Payments for tuition	5	3,301,723	1,148,194
Payments for operations	6	15,006,516	8,889,594
Boarding and school fund payments	7	70,528,380	19,992,424
Total payments		88,836,619	30,030,212
Net cash flow from operating activities		14,912,309	(191,375)
Adjustments			
Accounts Receivable Increase/Decrease		(3,206,938)	(4,813,914)
Accounts Payable Increase/Decrease		1,848,312	2,387,897
Cashflow from investing activities			
Proceeds from sale of assets		-	-
Acquisition of assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from investing activities		-	-
Cashflow from borrowing activities			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flow from financing activities		-	-
Net increase in cash and cash equivalents		13,553,683	(2,617,392)
Cash and cash equivalent at beginning of the year		15,621,757	18,239,149
Cash and cash equivalent at end of the year		<u>29,175,440</u>	<u>15,621,757</u>

VIII. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2022

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Receipts						
<i>(1) Capitation Grant on Tuition</i>						
Tuition	-	-	-	-	-	-
Textbooks And Reference Materials	-	-	-	-	-	-
Exercise Books	-	-	-	-	-	-
Laboratory Equipment	307,785	-	307,785	307,785	-	100%
Internal Exams	-	-	-	-	-	-
Teaching / Learning Materials	2,883,223	-	2,883,223	2,883,223	-	100%
Chalks	-	-	-	-	-	-
Exams And Assessment	-	-	-	-	-	-
Teachers Guides	-	-	-	-	-	-
Sub-Total	3,191,008	-	3,191,008	3,191,008	-	100%
<i>(2) Capitation Grant on Operations</i>						
Personnel Emoluments	5,281,778	-	5,281,778	5,281,778	-	100%
Repairs And Maintenance	4,405,400	-	4,405,400	4,405,400	-	100%
Local Transport / Travelling	1,360,700	-	1,360,700	1,360,700	-	100%
Electricity And Water	1,360,700	-	1,360,700	1,360,700	-	100%
Medical	-	-	-	-	-	-

Reports and Financial Statements For the year ended 30th June 2022

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Administration Costs	1,360,700	-	1,360,700	1,360,700	-	100%
Activity	173,400	-	173,400	173,400	-	100%
Infrastructure	-	-	-	-	-	-
Boarding Equipment	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Gratuity	-	-	-	-	-	-
MOEST	-	-	-	-	-	-
Smasse	-	-	-	-	-	-
Sub-Total	13,942,678	-	13,942,678	13,942,678	-	100%
<i>(3) Fees Charged on Parents</i>						
Personnel Emoluments	5,076,200	-	5,076,200	7,859,320	(2,783,120)	155%
Repairs And Maintenance	2,516,000	-	2,516,000	2,800,792	(284,792)	111%
Local Transport / Travelling	1,377,850	-	1,377,850	2,347,344	(969,494)	170%
Electricity And Water	5,356,700	-	5,356,700	7,761,341	(2,404,641)	145%
Medical	-	-	-	-	-	-
Administration Costs	2,988,600	-	2,988,600	4,968,880	(1,980,280)	166%
Activity	678,300	-	678,300	1,283,733	(605,433)	189%
KUCCPS F 4	7,396	-	7,396	-	7,396	0%
Smasse	-	-	-	-	-	-
Fees Arrears	7,569,006	-	7,569,006	7,569,006	-	100%
Development	6,843,853	-	6,843,853	6,843,853	-	100%
Prepayments	3,730,430	-	3,730,430	3,730,430	-	100%

Reports and Financial Statements For the year ended 30th June 2022

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Infrastructure	8,848,500	-	8,848,500	8,848,500	-	100
Parent	2,592,133	-	2,592,133	2,592,133	-	100
Sub-Total	47,584,968	-	47,584,968	56,605,332	(9,020,364)	125%
Other Income						
Fee On Boarding Equipment and Stores	27,527,250	-	27,527,250	25,487,694	2,039,556	93%
Rent Income	263,116	-	263,116	509,160	(246,044)	194%
Income From Farming Activities	379,675	-	379,675	1,182,564	(802,889)	311%
Clubs	240,260		240,260	240,260	-	100%
Insurance Compensation	-	-	-	-	-	-
Income From Posho Mill	1,409,454	-	1,409,454	-	1,409,454	0%
Income From Bus Hire	30,000	-	30,000	-	30,000	0%
R/D Cheques	96,600	-	96,600	96,600	-	100%
KUCCPS	140,225	-	140,225	140,225	-	100%
Tender	96,000	-	96,000	96,000	-	100%
Income From Borehole	2,257,407	-	2,257,407	2,257,407	-	100%
Sub-Total	32,439,987	-	32,439,987	30,009,910	2,430,077	94%
Total Income	97,158,641	-	97,158,641	103,748,928	(6,590,287)	107%
Expenditure						
(1) Expenditure For Tuition						

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Textbooks And Reference Materials	-	-	-	-	-	-
Exercise Books	-	-	-	1,838,874	(1,838,874)	-
Laboratory Equipment	205,055	-	205,055	657,783	(452,728)	321%
Internal Exams	49,818	-	49,818	166,256	(116,438)	334%
Teaching / Learning Materials	605,962	-	605,962	241,075	364,887	40%
Chalks	85,300	-	85,300	80,349	4,951	94%
Reference/Library	195,590	-	195,590	-	195,590	0%
Exams And Assessment	-	-	-	70,020	(70,020)	-
Teachers Guides	-	-	-	236,400	(236,400)	-
Administration Costs	-	-	-	-	-	-
Bank Charges	6,469	-	6,469	10,966	(4,497)	170%
Sub-Total	1,148,194	-	1,148,194	3,301,723	(2,153,529)	288%
(2) Expenditure For Operations						
Personnel Emoluments	2,467,378	-	2,467,378	5,335,244	(2,867,866)	216%
Repairs, Maintenance & Improvements	97,240	-	97,240	105,547	(8,307)	109%
Local Transport / Travelling	621,642	-	621,642	944,578	(322,936)	152%
Electricity, Water and Conservancy	529,927	-	529,927	978,191	(448,264)	185%
Medical	3,700	-	3,700	-	3,700	0%
Administration Costs	132,458	-	132,458	222,545	(90,087)	168%
Activity Expenses	14,000	-	14,000	600,000	(586,000)	4286%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Gratuity	275,558	-	275,558	833,150	(557,592)	302%
Infrastructure	2,077,500	-	2,077,500	5,511,900	(3,434,400)	265%
Boarding Equipment	703,308	-	703,308	336,491	366,817	48%
Farm Expenses	97,645	-	97,645	138,870	(41,225)	142%
Smasse	-	-	-	-	-	-
Sub-total	7,020,356	-	7,020,356	15,006,516	(7,986,160)	214%
<i>(3) Expenditure For School Fund</i>						
Personnel Emoluments	1,388,122	-	1,388,122	3,194,613	(1,806,491)	230%
Repairs, Maintenance and Improvements	201,564	-	201,564	853,821	(652,257)	424%
Local Transport / Travelling	1,033,204	-	1,033,204	3,530,792	(2,497,588)	342%
Electricity, Water and Conservancy	257,048	-	257,048	1,055,119	(798,071)	410%
Medical Expenses	208,647	-	208,647	154,450	54,197	74%
Administration Costs	298,187	-	298,187	748,242	(450,055)	251%
Activity	466,100	-	466,100	1,904,617	(1,438,517)	409%
Gratuity	-	-	-	835,650	(835,650)	-
Farm expenses	428,080	-	428,080	860,367	(432,287)	201%
Borehole Expenses	1,231,355	-	1,231,355	2,357,805	(1,126,450)	191%
Lunch Programme	-	-	-	-	-	-
Clubs	318,600	-	318,600	318,600	-	100%
Caution	16,000	-	16,000	16,000	-	100%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Tender Expenses	113,000	-	113,000	-	113,000	0%
Boarding Equipment and Stores	12,214,749	-	12,214,749	37,871,642	(25,656,893)	310%
Tender	73,580	-	73,580	73,580	-	100%
R/D Cheque	60,600	-	60,600	60,600	-	100%
Insurance costs	429,374	-	429,374	-	429,374	0%
Insurance Costs	429,374	-	429,374	783,149	(353,775)	182%
Other Expenses On Investments	-	-	-	-	-	-
Rent Expenses	43,300	-	43,300	210,090	(166,790)	485%
KUCCPS F4'S	11,500	-	11,500	11,500	-	100%
Bank Charges	-	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-	-
Prepayments	234,363	-	234,363	234,363	-	100%
Creditors	2,444,926	-	2,444,926	2,444,926	-	100%
Loan Principal Repayment	-	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-	-
Infrastructure	12,421,510	-	12,421,510	12,421,510	-	100%
Parent	584,050	-	584,050	584,050	-	100%
Bank charges	2,894	-	2,894	2,894	-	100%
Sub-total	34,910,127	-	34,910,127	70,528,380	(35,618,253)	263%
Totals	43,078,677	-	43,078,677	88,836,619	(45,757,942)	206%

IX. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

The *school* recognises all receipts from the various sources when the event occurs, and the related cash has actually been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has actually been paid out by the *school*.

3. In-kind contributions

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

4. Cash and cash equivalents

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

Significant Accounting Policies (Continued)

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2022.

OLOOLAISER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022****X. Notes To The Financial Statements****1 Capitation Grant for Tuition**

Description	2021-2022	2020-2021
	Kshs	Kshs
Textbooks And Reference Materials	-	817,905
Exercise Books	-	-
Laboratory Equipment	307,785	-
Internal Exams	-	309,085
Teaching / Learning Materials	2,883,223	-
Chalks	-	-
Exams And Assessment	-	-
Teachers Guides	-	-
Total	3,191,008	1,126,990

2 Capitation Grant for Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	5,281,778	1,831,473
Repairs And Maintenance	4,405,400	519,000
Local Transport / Travelling	1,360,700	519,000
Electricity And Water	1,360,700	519,000
Medical	-	-
Administration Costs	1,360,700	519,000
Rent	-	77,606
Activity	173,400	519,000
Infrastructure	-	1,730,000
Boarding Account	-	5,554
Insurance	-	120,494
Parent	-	-
MOET	-	1,234,352
Total	13,942,678	7,594,479

3 Parents Contribution/Fees – School Fund Account

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	7,859,320	1,277,681
Repairs and maintenance	2,800,792	607,259
Local transport / travelling	2,347,344	355,351
Electricity and water	7,761,341	2,000,897
Medical	-	-
Administration costs	4,968,880	898,901
Activity	1,283,733	70,007
Fees Arrears	7,569,006	556,388
Development	6,843,853	-
Prepayments	3,730,430	-
Infrastructure	8,848,500	
Parent	2,592,133	
Total	56,605,332	5,766,484

4 Other Receipts – School Fund Account

Description	2021-2022	2020-2021
	Kshs	Kshs
Fee On Boarding Equipment and Stores	25,487,694	11,602,075
Rent Income	509,160	263,116
Income From Farming Activities	1,182,564	379,675
Clubs	240,260	148,700
Income From Bore hole	2,257,407	1,409,454
Income From Bus Hire	-	-
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
R/D Cheque	96,600	-
Dividends Income	-	-
Tender	96,000	30,000
KUCCPS	140,225	7,396
Prepayments	-	1,510,468
Infrastructure		-
Parent		-
Total	30,009,910	15,350,884

Notes To The Financial Statements (Continued)**5 Payments For Tuition**

Description	2021-2022	2020-2021
	Kshs	Kshs
Textbooks And Reference Materials	-	-
Exercise Books	1,838,874	-
Laboratory Equipment	657,783	205,055
Internal Exams	166,256	49,818
Teaching / Learning Materials	241,075	605,962
Chalks	80,349	85,300
Exams And Assessment	70,020	-
Teachers Guides	236,400	195,590
Administration Costs	-	-
Bank Charges	10,966	6,469
Total	3,301,723	1,148,194

6 Payments For Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	5,335,244	2,467,378
Service Gratuity	833,150	-
Administration Cost	222,545	132,458
Repairs And Maintenance & Improvements	105,547	97,240
Local Transport / Travelling	944,578	621,542
Electricity And Water	978,191	529,927
Medical	-	3,700
Activity Expenses	600,000	14,000
Boarding account	336,491	800,953
House Rent	-	65,466
Infrastructure	5,511,900	4,156,930
Farm	138,870	-
Total	15,006,516	8,889,594

OLOOLAISER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022****Notes To The Financial Statements (Continued)****7 Boarding And School Fund Payments**

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	3,194,613	1,366,122
Boarding Account	37,871,642	12,214,749
Repairs And Maintenance & Improvements	853,821	201,564
Local Transport / Travelling	3,530,792	1,033,204
Electricity And Water	1,055,119	257,048
Medical Expenses	154,450	208,647
Administration Costs	748,242	296,187
Farm	860,367	428,080
R/D Cheque	60,600	36,000
Activity	1,904,617	466,100
Clubs	318,600	67,000
Caution	16,000	20,597
Tender	73,580	113,000
Parent	-	12,600
KUCCPS F4'S	11,500	-
Rent	210,090	43,300
Gratuity	835,650	-
Fee On Boarding Equipment and Stores	-	-
Insurance Cost (<i>Life Property</i>)	783,149	429,374
Borehole	2,357,805	1,231,355
Prepayments	234,363	53,106
Creditors	2,444,926	1,514,391
Infrastructure	12,421,510	-
Parent	584,050	-
Bank charges	2,894	-
Total	70,528,380	19,992,424

Notes To The Financial Statements (Continued)

8 Bank Accounts

Name Of Bank, Account No. & Currency	Bank Account Number	2021-2022	2020-2021
		Kshs	Kshs
Tuition Account	ABSA=0651001765	16,291	427,006
Operations Account	ABSA=0651040647	401,688	889,959
School Fund Account/Boarding	ABSA=2022282134	7,596,702	836,701
Farm Savings Account	ABSA=2039629391	3,732,774	2,105,790
Parent Association Development Account/Infrastructural Sav	ABSA=2022655895	4,267,262	342,403
Borehole Saving Account	ABSA=2039614157	5,240,312	4,180,153
Rent/Camp saving	ABSA=2022284773	605,213	1,729,915
Gratuity Saving Account	ABSA=2039629464	2,575,798	1,710,753
Total		24,436,040	12,222,680

9 Cash In Hand

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account	-	-
Operation Account	-	275,558
School Fund account	423,165	123,519
Total	423,165	399,077

10 Short Term Investments

Description	2021-2022	2020-2021
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Gratuity – Britam Fixed account	4,316,235	3,000,000
Equity Stock	-	-
Other Investments	-	-
Total	4,316,235	3,000,000

Notes To The Financial Statements (Continued)

11 Accounts Receivable

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees Arrears	22,226,180	19,019,242
Other Non-Fees Receivables	-	-
Salary Advances	-	-
Imprest	-	-
Total	22,226,180	19,019,242

Ageing of the fees / non fees arrears is shown below:

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees Arrears For Current Year	10,775,944	5,370,302
Fees Arrears For The Previous Year	5,370,302	4,433,460
Fees Arrears For Prior Periods (Over Two Years)	13,648,940	9,771,868
	29,795,186	19,575,630
Less Arrears recovered	(7,569,006)	(556,388)
Total	22,226,180	19,019,242

12 Accounts Payable

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	3,836,389	4,026,782
Prepaid Fees	3,496,067	1,457,362
Retention Monies	-	-
Total	7,332,456	5,484,144

Ageing of the creditor's arrears is shown below:

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Creditors for Current Year	2,254,533	2,444,926
Trade Creditors for The Previous Year	2,444,926	2,600,621
Trade Creditors for Prior Periods (Over Two Years)	1,581,856	495,626
	6,281,315	5,541,173

OLOOLAISER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022**

Less Creditors Paid	(2,444,926)	(1,514,391)
Total	3,836,389	4,026,782

13 Fund Balance Brought Forward

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank Balances	12,222,680	15,169,617
Cash Balances	399,077	69,532
Short Term Investments	3,000,000	3,000,000
Receivables	19,019,242	14,205,328
Payables	(5,484,144)	(3,096,247)
Total	29,156,855	29,348,230

OLOOLAI SER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022****Other important disclosure notes**

IPSAS 1 encourages an entity to disclose accrual related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non- financial assets and liabilities.

14 Non-current Liabilities Summary

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank Loan(S)	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	4,509,622	4,614,333
Total	4,509,622	4,614,333

15 Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle	19	907,000	1,138,000
Trees	935	-	-
Total		907,000	1,138,000

16 Borrowings

Description	2021-2022	2020-2021
	Kshs	Kshs
a) Borrowings		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

OLOOLAISER HIGH SCHOOL

Reports and Financial Statements For the year ended 30th June 2022

Other important disclosure notes

17 Stock/ Inventory

Description	2021-2022	2020-2021
	Kshs	Kshs
b) Inventory		
Stock/ inventory at beginning of the year	-	-
Stock/ inventory purchased during the year	-	-
Stock/ inventory issued during the year	-	-
Balance at end of the year	-	-

OLOOLAISER HIGH SCHOOL

Reports and Financial Statements For the year ended 30th June 2022

20 Progress On Follow Up Of Auditor Recommendations

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

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

PRINCIPAL

OLOOLAISER HIGH SCHOOL
P. O. BOX 71-00208, NGONG HILLS
Date.....Sign.....

16/8/24

Sign and Date
Principal

16/8/24

OLOOLAISER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022****Annex 1 - Analysis Of Pending Accounts Payable**

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
	a	b	c		d=a-c	
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Ryaals Enterprises	156,980	1/7/2021	-	156,980	-	
Sub-Total	156,980			156,980		
Supply Of Goods						
2. Pinky Rose	Various	1/7/2020	-	75,500	27,000	
3. Charles Mwangi	Various	1/7/2020	-	39,132	49,000	
4. Ruth Gathoni	36,000	1/7/2020	36,000	-	36,000	
5. Naivas Ltd	Various	1/7/2020	-	442,284	328,563	
6. School Farm	327,780	1/7/2020	215,868	111,912	327,780	
7. Catherine Wairimu	88,000	1/7/2020	88,000	-	88,000	
8. Easther Wamuyu Waweru Fruits	Various	1/7/2020	-	60,200	34,320	
9. Hannah Wanjiku	Various	1/7/2020	-	54,275	36,855	
10. Diamond Butchery	Various	1/7/2020	-	437,600	264,360	
11. Dairy Treat	Various	1/7/2020	-	74,250	58,110	
12. Alphajay Enterprises	325,100	1/7/2021	-	325,100	-	
13. Vohager Resort Hotel	903,720	1/7/2020	903,720	-	903,720	
14. Rehoboth Collections	9,900	1/7/2021	-	9,900	-	

OLOOLAISER HIGH SCHOOL**Reports and Financial Statements For the year ended 30th June 2022**

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
15. Mega Energy	66,000	1/7/2021	-	66,000	-	
16. Paraclete Books	10,200	1/7/2021	-	10,200	-	
17. Virsam Enterprises	51,000	1/7/2021	-	51,000	-	
18. Wepa Energy	300,000	1/7/2021	-	300,000	-	
19. Blue Ring Products	54,288	1/7/2020	54,288	-	54,288	
20. Translab Agencies	147,890	1/7/2020	107,690	40,200	147,890	
21. Joseph Njuguna	11,000	1/7/2020	11,000	-	11,000	
22. Ryaals Enterprises	27,000	1/7/2020	27,000	-	47,480	
23. Jimkam Electricals	49,000	1/7/2020	49,000	-	4,260	
Sub-Total			1,492,566	2,097,553	2,418,626	
Supply Of Services						
24. Dinah Moraa	26,300	1/7/2020	26,300	-	26,300	
Sub-Total			26,300	-	26,300	
Grand Total			1,518,866	2,254,533	2,444,926	

Ololaiser High School
 Reports and Financial Statements For the year ended 30th June 2022

Annex 2 – Summary Of Fixed Assets Register

Asset Class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2022
Land	12/2/2003	Ngong	900,000,000	-	-	900,000,000
Buildings and structures	Various	Ngong	182,000,000	-	-	182,000,000
Motor vehicles	Various	Ngong	7,000,000	-	-	7,000,000
Office equipment, furniture and fittings	18/9/2022	Ngong	1,490,000	-	-	1,490,000
ICT Equipment, and Other ICT Assets	18/3/2022	Ngong	1,690,000	-	-	1,690,000
Tools and apparatus	20/6/2018	Ngong	40,540,450	-	-	40,540,450
Textbooks	30/6/2023	Ngong	650,000	-	-	650,000
Other Machinery and Equipment	14/4/2016	Ngong	400,000	-	-	400,000
Heritage and cultural assets	-	-	-	-	-	-
Intangible assets- soft ware	10/9/2020	Ngong	350,000	-	-	350,000
Total			1,134,120,450			1,134,120,450