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REPORT

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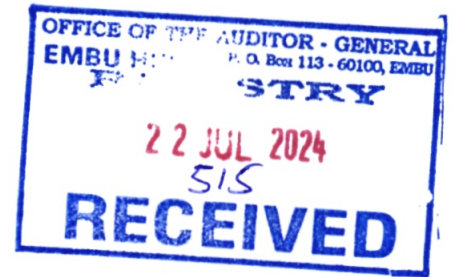
THE AUDITOR-GENERAL

ON

MAKWA BOYS SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2022

KIAMBU COUNTY



**MAKWA BOYS SECONDARY 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)

MAKWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

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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 Kiambu County, Gatundu North Sub-County

The school was registered in November 1986 under registration number 22S00300429 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a boarding school and had 754 students as at 30th June 2022. It has 4 streams and 26 teachers of which 7 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	Scolastica Wangari	Chair	22/01/2019
2	Maingi Paul Koome	Secretary- Principal	22/01/2019
3	Alice Wakarura	Member	22/01/2019
4	Mary Kabangu	Member	22/01/2019
5	Henry Njoroge	Member	22/01/2019
6	Paul Gacheru	Member	22/01/2019
7	Paul Mucibi	Member	22/01/2019
8	Jackson Ndung'u	Member – Rep CEB	22/01/2019
9	Phyllis Ngatia	Member Rep Teachers	22/01/2019
10	Michael Kamau	Members - Sponsor	22/01/2019
11	Frank Gikonyo	Member - Community	22/01/2019
12	Pauline Njoki	Member Special Needs	22/01/2019
	Weston Kamau	Rep Students	22/01/2019

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KEY SCHOOL INFORMATION AND MANAGEMENT

The function of the School Board of Management includes:

- 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 paragraph 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	1. Scolastica Wangari	BOM Chair	2/2
		1. Jackson Ndungu	BOM V. Chair	2/2
		2. Maingi paul Koome	BOM Secretary	2/2
2	Audit Committee	1. Frank Gikonyo	Member	None
		2. Henry Njoroge	Member	None
		3. Rev. Peter Karanja	P.A Chair	None
3	Finance, procurement and general purposes Committee	1. Scolastica Wangari	BOM Chair	3/3
		2. Rev. Peter Karanja	Member	3/3
		3. Kalululwanga Mutuaruhiu	Member	3/3
4	Academic Committee	1. Paul Muchibi	Member	None
		2. Jackson Ndung'u	Member	None
		3. Phyllis Ngatia	Member	None

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5	Development Committee	1. Paul K. Maingi	BOM Secretary	3/3
		2. Scolastica Wangari	BOM Chair	3/3
		3. Rev. Peter Karanja	PA Chair	3/3
		4. Jackson Ndungu	Member	3/3
		5. Kalululwanga Mutuaruhiu	Member	3/3
6	Discipline and welfare Committee	1. Michael Kamau		1/1
		2. Alice Wakarura		0
		3. Mary Kabangu		1/1
7	Adhoc Committee (if any during the year)			

(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	Maingi Paul Koome	351804
2	Deputy Principal	Lawrence Kuria Ngigi	287343
3	School Bursar	Annastasia Wangui Kariuki	BOM

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KEY SCHOOL INFORMATION AND MANAGEMENT

(e) Schools contacts

Post Office Box: 97 GatukuyuViaThika - 01028
Telephone: 0725510557
E-mail: makwaboys@gmail.com
Website: www.makwaboys.com
Facebook: N/A
Twitter: N/A

(f) SchoolBankers

The following school operated 5bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: KCB
Branch: Thika
Account Number: 1102176435
2. Name of Bank: KCB
Branch: Thika
Account Number: 1102188425
3. Name of Bank: KCB
Branch: Thika
Account Number: 1102191159
4. Name of Bank: KCB
Branch: Thika
Account Number: 1261642821
5. Name of Bank: EQUITY
Branch: Thika
Account Number: 0090100128463

6. MPESA PayBill No. 485173 attached to KCB bank account 1102176435

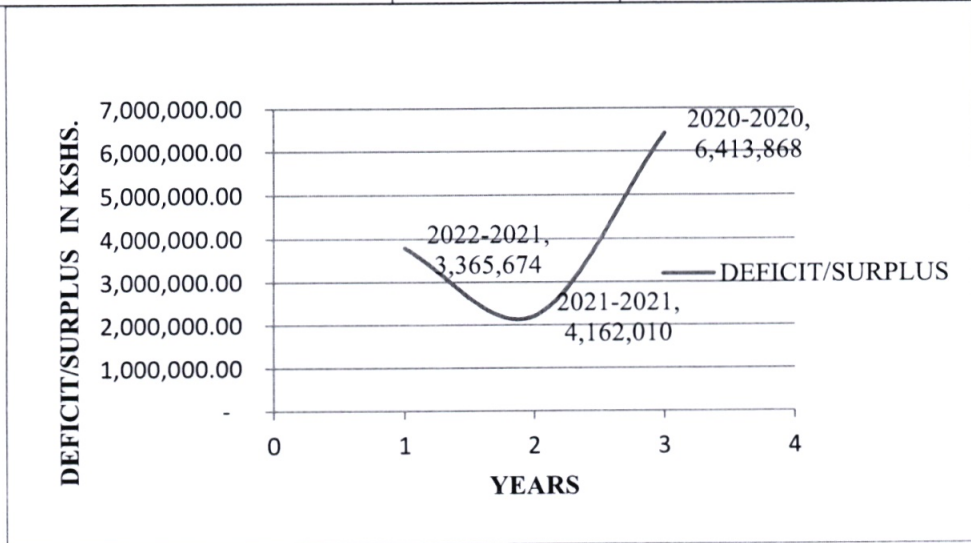
II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

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

a) Financial performance:

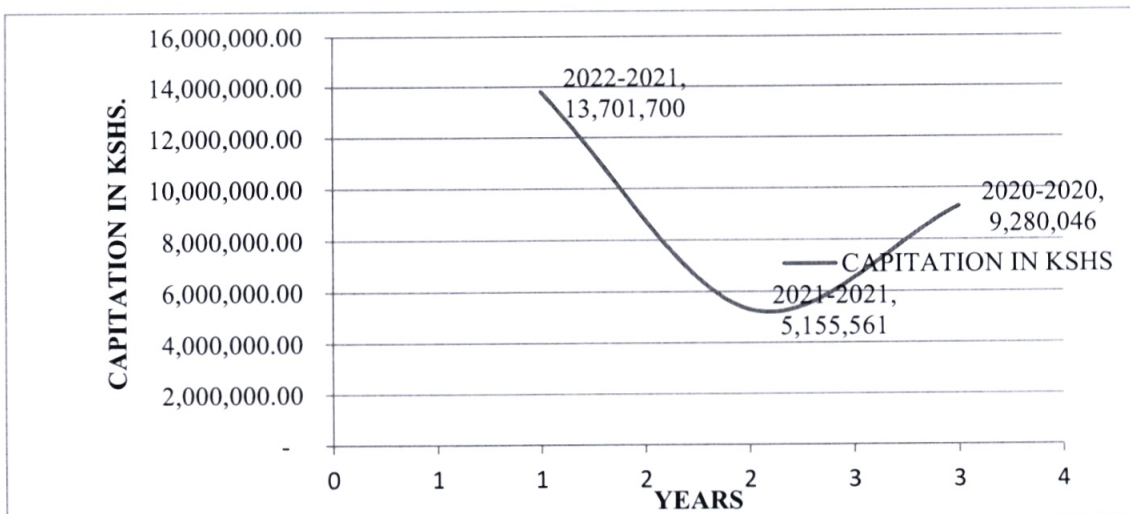
- *Surplus/ deficit for the year and a comparison of the same for the last three years*

YEAR	2021-2022	2020-2021	2019-2020
DEFICIT/SURPLUS	3,365,674	4,162,010	6,413,868



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

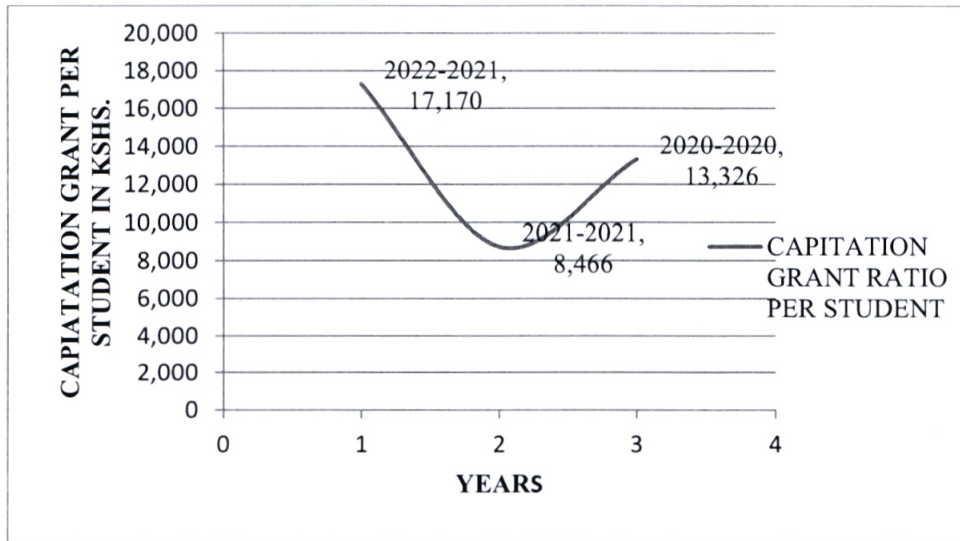
YEAR	2021-2022	2020-2021	2019-2020
CAPITATION IN KSHS	13,701,700	5,155,561	9,280,046



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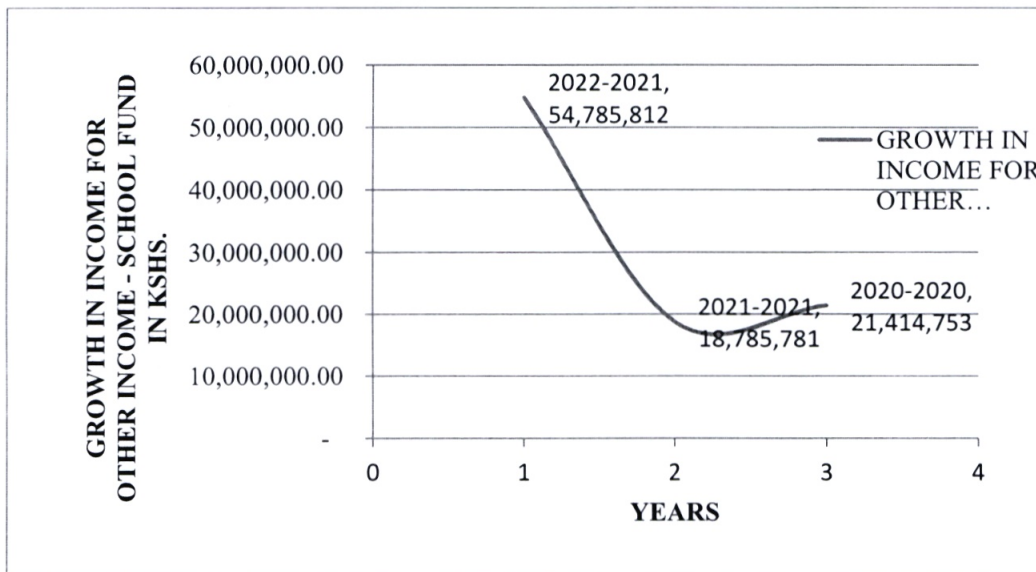
- *Ratio of capitation grant per student over the last three years*

YEARS	2021-2022	2020-2021	2019-2020
CAPITATION GRANT RATIO PER STUDENT	17,170	8,466	13,326



- *A three-year overview of growth of other income(s) earned by the school.*

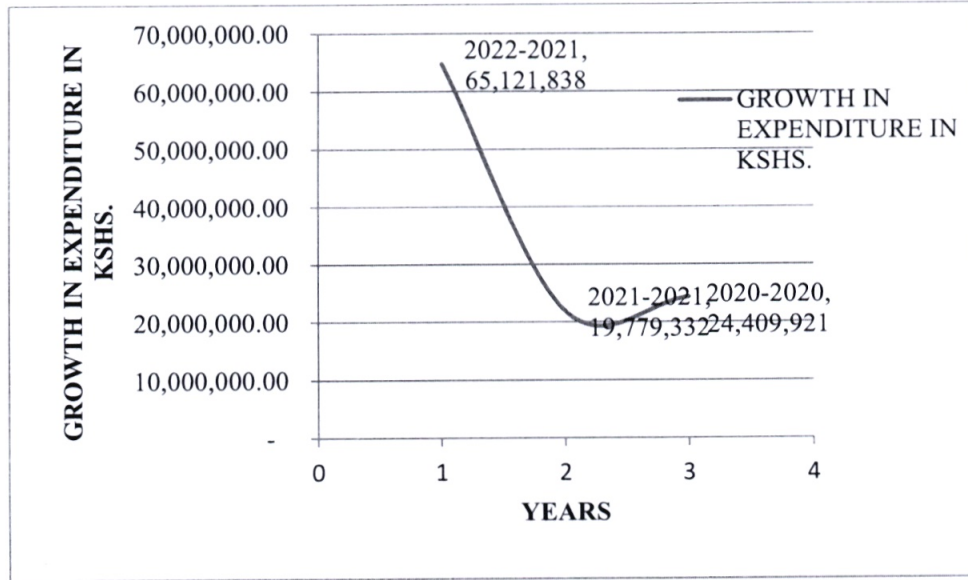
YEARS	2021-2022	2020-2021	2019-2020
GROWTH IN INCOME FOR OTHER INCOME - SCHOOL FUND ACCOUNT	54,785,812	18,785,781	21,414,753



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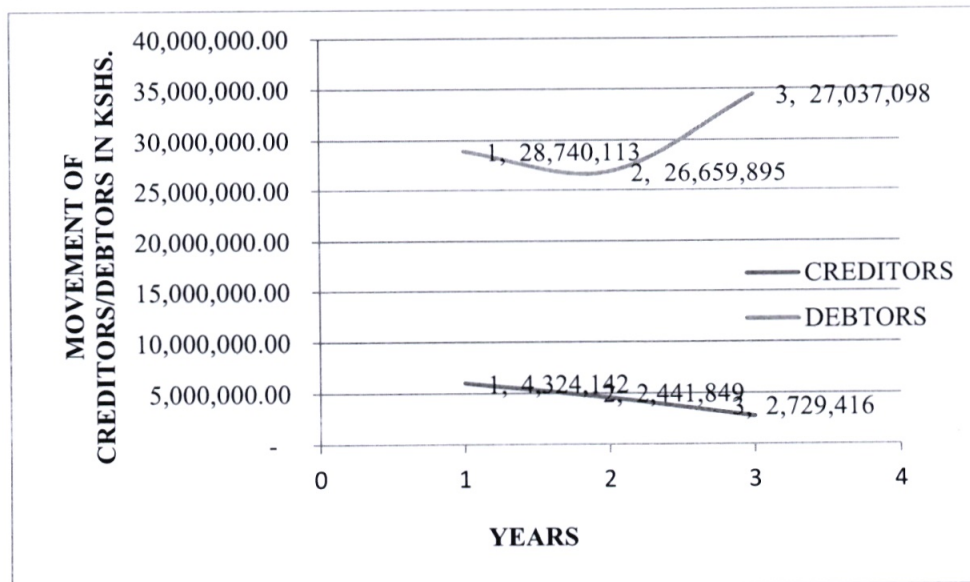
- *A three-year overview of growth in expenditure of the school*

YEARS	2021-2022	2020-2021	2019-2020
GROWTH IN EXPENDITURE IN KSHS.	65,121,838	19,779,332	24,409,921



- *Movement of debtors and creditors of the school over the last three years*

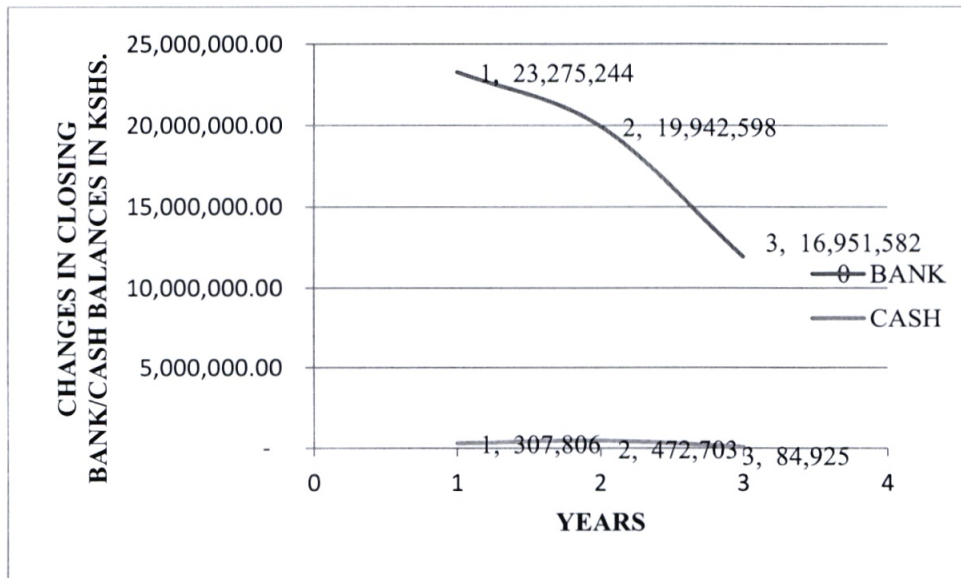
YEARS	2021-2022	2020-2021	2019-2020
CREDITORS	4,324,142	2,441,849	2,729,416
DEBTORS	28,740,113	26,659,895	27,037,098



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

YEARS	2021-2022	2020-2021	2019-2020
BANK	23,275,244	19,942,598	16,951,582
CASH	307,806	472,703	84,925



b) **Teacher Student ratio:**

CURRICULUM BASED ESTABLISHMENT AS AT 2022

NUMBER OF STREAMS FORM 1-3 FORM 2-4 FORM 3-4 FORM 4-4

LESSON ALLOCATION

SUBJECT	F1	F2	F3	F4	TOTAL	TEACHERS REQUIRED
ENGLISH	18	32	32	32	114	4
KISWAHILI	15	24	24	24	87	3
MATHS	18	28	28	28	102	4
CHEMISTRY	12	20	20	20	72	3
PHYSICS	12	10	10	10	42	2
BIOLOGY	12	10	10	10	42	2
HISTORY	9	10	10	10	39	1
CRE	9	16	16	16	57	2
GEOGRAPHY	9	10	10	10	39	1
AGRICULTURE	6	8	8	8	30	1

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COMPUTER	6	4	4	4	18	1
BUSINESS STUDIES	6	8	8	8	30	1
P.E	3	4	4	4	15	1
					687	26

SHORT FALL

Principal $27-6 = 21$

Deputy Principal $27 - 12 = 15$

HODs $(27 - 18) \times 8 = 72$

Total 108

Teachers required from the short fall $108/27 = 4$

Total number of teachers required $25.44 + 4 = 29.44 = 30$

Teachers available 25

Teacher short fall 5

Understaffed subjects: Chemistry, Geography, Business Studies, Physics, Maths, CRE, History.

C) Mean score in the 2022 KCSE:

YEAR	MEAN SCORE
2022	4.082
2021	3.45
2020	3.79

d) Number of Candidates in the 2022 KCSE:

YEAR	NUMBER OF CANDIDATE
2022	158
2021	171
2020	140

e) Capacity of the school:

1. NUMBER OF STUDENTS-745
2. DORMITORIES -16
3. DINING HALL -1
4. LABORATORIES -4
5. TOILETS -51
6. BATHROOMS - 45

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a) Development projects carried out by the school:

	<i>PROJECT</i>	<i>SOURCE OF FUNDS</i>
1.	<i>Construction of 2 CBC classrooms</i>	<i>Parents payments and repair, maintenance and improvement (RIM)</i>
2.	<i>Renovation of the dining hall</i>	<i>Maintenance and improvement fund (MIF)MOE</i>
3.	<i>Construction of Toilets, Workshop/Store</i>	<i>Parents payments and repair, maintenance and improvement (RIM)</i>



PRINCIPAL
 MAKWA BOYS SEC. SCHOOL
 P. O. Box 97-01028, GATUKUYU
 VIA THIKA
 Date: Sign:
 Sign.....
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 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 Makwa Boys Secondary School accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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

Name: SCOLASTICA WANGARI
Designation: Chairman, School Board of Management

Sign: 

Date: 22/7/2024


Name: MAINGI PAUL KOOME
Designation: School Principal & Secretary to Board of Management

Sign: 

Date: 22/7/2024

PRINCIPAL
MAKWA BOYS SEC. SCHOOL
P. O. Box 97-01028, GATUKIYU
VIA THIKA
Date:..... Sign:.....

Name: ANNASTASIA WANGUI KARIUKI
Designation: Bursar/ Finance Officer

Sign: 

Date: 22/7/2024

REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



Enhancing Accountability

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON MAKWA BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - KIAMBU 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 Makwa Boys Secondary School set out on pages 14 to 31, which comprise of the statement of financial assets and

financial liabilities as at 30 June, 2022, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts 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 effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Makwa Boys Secondary School 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

1.0 Accounts Receivables

1.1 Unsupported Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.28,740,113 as disclosed in Note 11 to the financial statements. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit. Further, significant accounting policies on accounts receivables as disclosed in Note 11 is silent on the treatment of the students' fees balances which is the major source of income for the School.

In the circumstances, the accuracy and completeness of the receivables balance of Kshs.28,740,113 could not be confirmed.

1.2 Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.28,740,113 in respect of fees arrears as disclosed in Note 11 to the financial statements. However, included in the balance are receivables amounting to Kshs.25,345,344 which had been outstanding for more than two (2) years.

In the circumstances, the accuracy and full recoverability of the receivables balance of Kshs.28,740,113 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Makwa Boys Secondary School Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing 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.52,283,200 and Kshs.68,487,512 respectively resulting to an over-funding of Kshs.16,204,312 or 31% of the budget. However, the School spent Kshs.65,121,838 against actual receipts of Kshs.68,487,512 resulting to an under-utilization of Kshs.3,365,674 or 5% of actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects payments for operations amount of Kshs.10,497,808 as disclosed in Note 6 to the financial statements. Included in the expenditure is an amount of Kshs.242,680 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.242,680 could not be confirmed.

2. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.11,155,678 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.3,971,500 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, the Management did not transfer the infrastructure funds to the infrastructure bank account within 15 days as stipulated in the Circular from the Ministry of Education. In the circumstances, Management was in breach of the law.

3. Failure to Prepare School Improvement Plan

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

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

4. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 06 March, 2023 instead of the statutory deadline of 30 September, 2022. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2022 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements 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, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on

Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

1.0 Lack of Authority for Approving Rates for Board Allowances

The statement of receipts and payments and as disclosed in Note 7 to the financial statements reflects an amount of Kshs.52,585,097 in respect to boarding and school fund payments which further includes Kshs.120,000 paid to Board members. However, no evidence was provided to show that the rate used to pay the Board allowances had been approved as required under Section 14 of the Basic Education Act, 2013 which provides that Members of a Board of Management shall be paid in respect of their services such allowances as the Board of Management shall, with the approval of the Cabinet Secretary, determine.

In the circumstances, the regularity of the expenditure amounting to Kshs.120,000 could not be confirmed.

2.0 Fixed Assets

2.1 Disclosure of Assets

Annex 2 on summary of fixed assets register reflects Kshs.8,821,000. However, the register does not include land and buildings of unknown value where the School is located, for instance, class halls, kitchen and administration block. Further, the register does not include the historical cost brought forward, additions, historical cost carried forward and the total.

In addition, the fixed assets register provided for audit review lacked the information on the cost, date purchased, asset coding and serial numbers of the assets. Also, the assets have not been valued.

In the circumstances, the completeness and valuation of the assets could not be confirmed.

2.2 Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.8,821,000 in respect of fixed assets which includes land with a Nil balance. However, land ownership documents were not provided for audit.

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

3.0 Failure to Conduct Quarterly and Annual Stock-Take

Note 17 to the financial statements reflects a balance of Kshs.939,967 in respect to inventory. However, quarterly and annual stock-take were not conducted as envisaged

in Section 162(2) of the Public Procurement and Asset Disposal Act, 2015 which states that the head of procurement function shall arrange for occasional visits of inspection to the stores, at least quarterly in each calendar year, and conduct quarterly and annual inventory and stock-taking in order to ensure compliance with all respective governing laws and submit the report to the Accounting Officer.

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

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of the 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 control, risk management and overall governance.

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

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 continue 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 communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

25 September, 2024

MAKWA BOYS SECONDARY SCHOOL
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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	2,546,022	709,253
Capitation grants for operations	2	11,155,678	4,446,308
School Fund Income- Parents' Contributions	3	50,198,789	16,309,169
School Fund Income- Other receipts	4	4,587,023	2,476,613
Proceeds from borrowings		-	-
TOTAL RECEIPTS		68,487,512	23,941,342
PAYMENTS			
Payments for Tuition	5	2,038,933	870,026
Payments for Operations	6	10,497,808	5,276,152
Boarding and school fund payments	7	52,585,097	13,633,154
TOTAL PAYMENTS		65,121,838	19,779,332
SURPLUS/DEFICIT		3,365,674	4,162,010

The school financial statements were approved on 3/3/2023 and signed by:

Name: Stokastica Wangari Name: Mairigi P. Koinu Name: Annastasia Kanuki


Chairman, BoM

School Principal/
Secretary to BOM

Bursar/
Finance Officer

Sign: 

Sign: 

Sign: 

Date: 22/7/2024

Date: 22/7/2024

Date: 22/7/2024

PRINCIPAL
 MAKWA BOYS SEC. SCHOOL
 P. O. Box 97-01028, GATUKUYU
 VIA THIKA
 Date:.....Sign:.....

MAKWA BOYS SECONDARY SCHOOL
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For the year ended 30th June 2022

V1 STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2022

	Note	2021-2022 Kshs	2020-2021 Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	23,275,244	19,942,598
Cash Balances	9	307,806	472,703
Short term Investment	10		0
Total Cash and cash equivalent		<u>23,583,050</u>	<u>20,415,30</u>
Accounts receivables	11	28,740,113	26,659,895
TOTAL FINANCIAL ASSETS		<u>52,323,163</u>	<u>47,075,196</u>
FINANCIAL LIABILITIES			
Accounts Payables	12	4,324,142	2,441,849
NET FINANCIAL ASSETS		<u>47,999,021</u>	<u>44,633,347</u>
REPRESENTED BY			
Accumulated Fund b/fwd	13	44,633,347	40,471,337
Surplus/Deficit for the year		3,365,674	4,162,010
NET FINANCIAL POSITION		<u>47,999,021</u>	<u>44,633,347</u>

The school financial statements were approved on 3/3/2023 and signed by:

Name: Scokastica Kilangari Name: Mairigi P. Kudome Name: Annastasis Kamuki

Chairman, BoM

School Principal/
Secretary to BOM

Bursar/
Finance Officer

Sign: 

Sign: 

Sign: 

Date: 22/7/2024

Date: 22/7/2024

Date: 22/7/2024

MAKWA BOYS SECONDARY SCHOOL
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VII

I. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30th June 2022

		2021-2022	2020-2021
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	2,546,022	709,253
Capitation grants for operations	2	11,155,678	4,446,308
School fund income- Parents contributions/ fees	3	50,198,789	16,309,168
School fund income- other receipts	4	4,587,023	2,476,613
Total receipts		68,487,512	23,941,342
Payments			
Payments for Tuition	5	2,038,933	870,026
Payments for operations	6	7,012,808	3,391,652
Boarding and school fund payments	7	52,585,097	13,633,154
Total payments		61,636,838	17,894,832
Net cashflow from operating activities		6,850,674	6,046,510
Adjusted for:			
Changes in Receivables	11	(2,080,218)	377,203
Changes in Payables	12	1,882,293	(1,160,419)
Accruals to cash Adjustments			
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets	6	(3,485,000)	(1,884,500)
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from Investing Activities		(3,485,000)	(1,884,500)
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		3,167,749	3,378,794
Cash and cash equivalent at BEGINNING of the year		20,415,301	17,036,507
Cash and cash equivalent at END of the year		23,583,050	20,415,301

II. 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						
(1) CAPITATION GRANT ON TUITION						
Textbooks and reference materials	1,325,000	-	1,325,000	1,025,500	299,500	77%
Exercise books	453,240	-	453,240	856,752	(403,512)	189%
Laboratory equipment	1,025,760	-	1,025,760	188,900	836,860	18%
Internal exams	482,600	-	482,600	459,850	22,750	95.0%
Teaching / learning materials	28,600	-	28,600	15,020	13,580	53%
Tuition		-		-	-	
Total	3,315,200	-	3,315,200	2,546,022	769,178	77%
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	3,540,125	-	3,540,125	3,411,363	128,762	96.0%
Repairs and maintenance	4,000,000	-	4,000,000	3,580,000	420,000	90.0%
Local transport / travelling	1,022,560	-	1,022,560	922,560	100,000	90.0%
Electricity and water	1,488,315	-	1,488,315	1,390,565	97,750	93%
Medical & Insurance	1,600,000	-	1,600,000	0	1,600,000	0.0%
Administration costs	1,469,000	-	1,469,000	1,523,630	(54,630)	104%
Activity	1,200,000	-	1,200,000	327,560	872,440	27%
Total	14,320,000	-	14,320,000	11,155,678	3,164,322	78%

MAKWA BOYS SECONDARY SCHOOL
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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
<i>(3) FEES CHARGED ON PARENTS</i>						
Personnel emoluments	2,870,400	-	2,870,400	4,562,350	(1,691,950)	93%
Repairs and maintenance	1,920,000	-	1,920,000	0	1,920,000	0.0%
Local transport / travelling	600,000	-	600,000	911,250	(311,250)	89.%
Electricity and water	4,573,600	-	4,573,600	2,356,890	2,216,710	96%
Medical	-	-	-	-	-	0.0%
Administration costs	2,656,000	-	2,656,000	3,252,963	(596,963)	91.%
Activity	120,000	-	120,000	811,522	(691,522)	85.%
Fee on Boarding Equipment and Stores	21,908,000	-	21,908,000	38,303,814	(16,395,814)	97.%
Total	34,648,000		34,648,000	50,198,789	(15,550,789)	145.%
<i>OTHER INCOME</i>						
Bursary	-	-	-	4,290,843	(4,290,843)	
Income from Bus Hire		-	-	22,500	(22,500)	
Income from the Canteen		-	-	231,725	(231,725)	
Examination			-	33,955	(33,955)	
Replacements		-	-	8,000	(8000)	
Total		-	-	4,587,023	(4,587,023)	
TOTAL INCOME	52,283,200	-	52,283,200	68,487,512	(16,204,312)	131%

MAKWA BOYS SECONDARY SCHOOL
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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
(1) EXPENDITURE FOR TUITION						
Textbooks and reference materials	1,325,000		1,325,000	879,422	445,578	66.%
Exercise books	453,240	-	453,240	699,254	(264,014)	154.%
Laboratory equipment	1,025,760	-	1,025,760	189,254	836,506	18%
Internal exams	482,600	-	482,600	258,950	223,650	53%
Teaching / learning materials	28,600	-	28,600	12,053	16,547	42.%
Exams and assessment	-	-	-	-		0.0%
Total	3,315,200	-	3,315,200	2,038,933	1,276,267	62%
(2) EXPENDITURE FOR OPERATIONS						
Personal Emoluments	3,540,125	-	3,540,125	3,883,465	(343,340)	110%
Service Gratuity		-				0.0%
Administration Cost	1,469,000	-	1,469,000	1,025,698	443,302	70%
Repairs and maintenance & improvements	-	-	-			0.0%
Local transport / travelling	1,022,560	-	1,022,560	854,125	168,435	84.%
Electricity and water	1,488,315	-	1,488,315	796,122	692,193	53%
Medical & Insurance	1,600,000	-	1,600,000	327,508	1,272,492	20%
Activity Expenses	1,200,000	-	1,200,000	125,890	1,074,110	10%
Acquisition of Assets	4,000,000	-	4,000,000	3,485,000	515,000	87.%
Total	14,320,000	-	14,320,000	10,497,808	3,822,192	73%
(3) EXPENDITURE FOR SCHOOL FUND						
Activity	120,000	-	120,000	506,133	(386,133)	422%
Personnel emoluments	2,870,400	-	2,870,400	3,556,900	(686,500)	124%
Service Gratuity		-				

MAKWA BOYS SECONDARY SCHOOL
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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
Repairs and maintenance & Improvements	1,920,000	-	1,920,000	4,090,520	(2,170,520)	213%
Local transport / travelling	600,000	-	600,000	782,522	(182,522)	130%
Electricity and water	4,573,600	-	4,573,600	2,121,739	2,451,861	47%
Medical Expenses		-				
Administration costs	2,656,000	-	2,656,000	3,356,202	(700,202)	126%
Fee on Boarding Equipment and Stores	21,908,000	-	21,908,000	38,171,082	(16,263,082)	174%
Acquisition of Assets		-				
TOTAL	34,648,000	-	34,648,000	52,585,097	(17,937,097)	152%
TOTAL EXPENDITURE	52,283,200		52,283,200	65,121,838	(12,838,638)	125%

1X. 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

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

MAKWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks and reference materials	1,025,500	-
Exercise books	856,752.	342,541
Laboratory equipment	188,900	157,108
Internal exams	459,850	87,100
Teaching / learning materials	15,020	122,504
Chalks	-	-
Exams and assessment	-	-
Teachers guides	-	-
Reference/Library	-	-
Total	2,546,022	709,253

2 CAPITATION GRANT FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	3,411,363	1,407,920
Repairs and maintenance	3,580,000	1,905,000
Local transport / travelling	922,560	397,580
Electricity and water	1,390,565	141,890
Medical	-	-
Administration costs	1,523,630	593,918
Insurance	-	-
Activity	327,560	-
Total	11,155,678	4,446,308

3 PARENTS CONTRIBUTION/FEEES - SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	4,562,350	1,425,690
Repairs and maintenance	-	189,750
Local transport / travelling	911,250	330,156
Electricity and water	2,356,890	611,153
Medical	-	-
Administration costs	3,252,963	988,154
Activity	811,522	289,745
Fee on Boarding Equipment and Stores	38,303,814	12,474,520
Total	50,198,789	16,309,168

NOTES TO THE FINANCIAL STATEMENTS

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Bursary	4,290,843	2,370,372
Income from the Canteen	231,725	90,741
Replacements	8,000	5,000
Examination	33,955	-
Income from Bus Hire	22,500	10,500
Total	4,587,023.00	2,476,613

5 PAYMENTS FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks and reference materials	879,422	
Exercise books	699,254	458,150
Laboratory equipment	189,254	204,172
Internal exams	258,950	105,189
Teaching / learning materials	12,053	100,259
Chalks	-	2,256
Exams and assessment	-	
Teachers guides	-	
Reference/Library	-	
Total	2,038,933	870,026

MAKWA BOYS SECONDARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS

6 PAYMENTS FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personal Emoluments	3,883,465	1,728,455
Service Gratuity	-	
Administration Cost	1,025,698	961,708
Repairs and maintenance & improvements	-	
Local transport / travelling	854,125	397,102
Electricity and water	796,122	201,122
Medical	-	
Activity Expenses	125,890	103,265
SMASSE	-	
Insurance Cost	327,508	
Bank Charges	-	
Acquisition of Assets	3,485,000	1,884,500
Total	10,497,808	5,276,152

7 BOARDING AND SCHOOL FUND PAYMENTS

	2021-2022	2020-2021
	Kshs	Kshs
Activity	506,133	112,152
Personnel emoluments	3,556,900	1,205,155
Service Gratuity	-	-
Repairs and maintenance & Improvements	4,090,520	189,104
Local transport / travelling	782,522	222,506
Electricity and water	2,121,739	587,156
Medical Expenses	-	-
Administration costs	3,356,202	752,152
Lunch Programme	-	-
Bank Charges	-	-
Expenses on Income Generating Activities	-	-
Fee on Boarding Equipment and Stores	38,171,082	10,564,928.80
Acquisition of Assets	-	-
Total	52,585,097	13,633,154

MAKWA BOYS SECONDARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2021-2022	2020-2021
		Kshs	Kshs
Tuition Account	1102188425	853,577	475,478
Operations Account	1102191159	1,747,248	946,821
School Fund Account/Boarding	1102176435	16,129,024	14,168,059
School Fund/Boarding Equity	0090100128463	28,158	4,716
Income generating activities Account		-	
Infrastructural Account	1261642821	4,517,238	4,347,524
Total		23,275,244	19,942,598

9 CASH IN HAND

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account	-	-
Operation Account	-	9,515
School Fund account	307,806	463,188
Total	307,806	472,703

10 SHORT TERM INVESTMENTS

Description	2021-2022	2020-2021
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit	-	-
Equity stock	-	-
Other investments	-	-
Total	-	-

NOTES TO THE FINANCIAL STATEMENTS

11 ACCOUNTS RECEIVABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears	28,740,113	26,659,895
Other non-fees receivables	-	-
Salary advances	-	-
Imprest	-	-
Total	28,740,113	26,659,895

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears for current year	3,067,464	1,314,551
Fees arrears for the previous year	327,305	653,508
Fees arrears for prior periods (over two years)	25,345,344	24,691,836
Total	28,740,113	26,659,895

12 ACCOUNTS PAYABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	3,400,657	1,338,715
Prepaid fees	923,485	1,103,134
Retention monies	-	-
Total	4,324,142	2,441,849

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors for current year	3,400,657	1,338,715
Trade creditors for the previous year	-	-
Trade creditors for prior periods (over two years)	-	-
Total	3,400,657	1,338,715

NOTES TO THE FINANCIAL STATEMENTS

13 FUND BALANCE BROUGHT FORWARD

Description	2020-2021	2019-2020
	Kshs	Kshs
Bank balances	19,942,598	16,951,582
Cash balances	472,703	84,925
Short Term Investments	0	0
Receivables	26,659,895	27,037,098
Payables	(2,441,849)	(3,602,268)
Total	44,633,347	40,471,337

MAKWA BOYS SECONDARY SCHOOL
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Other important disclosure notes

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

14 Non-current Liabilities Summary

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank loan(s)	0	0
Outstanding Leases	0	0
Hire purchase	0	0
Gratuity and leave provision	0	0
Total	0	0

15 Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle	0	0	0
Goats	0	0	0
Trees	55	192,500	192,500
Coffee or tea plantation	0	0	0
Poultry	0	0	0
Total	55	192,500	192,500

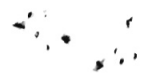
16 Borrowings

Description	2021-2022	2020-2021
	KShs	KShs
a) Borrowings		
Borrowing at beginning of the year	0	0
Borrowings during the year	0	0
Repayments of during the year	(0)	(0)
Balance at end of the year	0	0

Other important disclosure notes

17 Stock/ Inventory

Description	2021-2022	2020-2021
	KShs	KShs
Stock/ inventory at beginning of the year	2,118,961	2,207,366
Stock/ inventory purchased during the year	6,422,087	9,588,734
Stock/ inventory issued during the year	(7,601,081)	(9,677,137)
Balance at end of the year	939,967	2,118,961



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18 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

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

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

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ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings						
1.						
2.						
3.						
Sub-Total						
Supply of goods						
4. BEMWA STATIONERS	90,870			90,870		CLEARED
5. KENAFRIC BAKERY LIMITED	302,459			302,459		CLEARED
6. TOP JOY BUTCHERIES	274,680			274,680		CLEARED
7. NAIVAS LIMITED	20,180			20,180		CLEARED
8. CHANIA SCHOOL DEPOT	104,230			104,230		CLEARED
9. NIEXTA ENTERPRISES	73,800			73,800		CLEARED
10. MARGARET N.KARITA	42,300			42,300		CLEARED
11. JUDY MWEMA	92,640			92,640		CLEARED
12. EUNICE WANGUI MBURU	31,250			31,250		CLEARED
13. EUNICE WANGUI MBURU	103,020			103,020		CLEARED
14. GOLDWISE VENTURES	906,350			906,350		CLEARED
15. MAYU VENTURES	27,000			27,000		CLEARED
16. SAMSON NGUGI MURIU	160,000			160,000		CLEARED
Sub-Total	2,228,779			2,228,779		
Supply of services						
17. SALARIES	337,225			337,225		CLEARED
18. KENYA POWER & LIGTHING CO.	64,456			64,456		CLEARED
19. GATUNDU WATER & SANITATION	27,220			27,220		CLEARED
20. CLEARSTAIN MOVERS	120,000			120,000		CLEARED
21. FLOBY AUTO GARAGE	93,500			93,500		
22. GREENRING INVESTMENTS	170,000			170,000		CLEARED

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
23. WAWERU SIMON	7,000			7,000		CLEARED
24. REALSTRIDES SERVICES	250,477			250,477		CLEARED
25. REGULARIZATION FUND FROM SCHOOL FUND	102,000			102,000		TO REFUND
Sub-Total	1,171,878			1,171,878		
Grand Total	3,400,657			3,400,657		

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	QUANTITY	Location	Historical Cost b/f (Kshs) 1st July 20xx	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 20xx
Land 1	3Acres	Mangu ward				
Land 2						
Buildings and structures	28	Makwa Secondary				
Motor vehicles	2	Makwa Secondary				4,015,000 4,806,000
Office equipment, furniture and fittings	132	Makwa Secondary				
ICT Equipment, and Other ICT Assets	239	Makwa Secondary				
Tools and apparatus	13,635	Makwa Secondary				
Textbooks	9,882	Makwa Secondary				
Other Machinery and Equipment	37	Makwa Secondary				
Heritage and cultural assets	0	0				
Intangible assets- soft ware	3	Makwa Secondary				
Total						

