REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

NYAKIAMBI GIRLS SECONDARY SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2022

NYANDARUA COUNTY

NYAKIAMBI GIRLS 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)

I. Table of Contents

I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) NYAKIAMBI GIRLS SECONDARY SCHOOL

Background information

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

The school was registered in **03/03/2017** under registration number **18-S-0030-0451** and is currently categorized as a **Boarding Extra County Girls public school** established and operated by the Government.

The school is a boarding school with a population of 864 of students as at 30th June 2022 .It has 5 streams and 39 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 William Goko Gatehi	B.O.M. Chairman	24/05/2022
2	Mrs Irene N. Kamau	Secretary - Principal	24/05/2022
3	Prof. John Kanjogu	Member- Member-Rep Parents/Local Community	24/05/2022
4	Madam Esther Kimemia	Member-Rep Parents/Local Community	24/05/2022
5	Mr Samuel Gichuhi	Member-Rep Parents/Local Community	24/05/2022
6	Madam Gladys Nderitu	Member-Rep Parents/Local Community	24/05/2022
7	Madam Jane Gichohi	P.A Chair/B.O.M. Member	24/05/2022
8	Mr Bernard Githaiga	Member-Rep Parents/Local Community	24/05/2022
9	Rev Fr Onesmus Kamau	Sponsor Rep	24/05/2022
10	Madam Elizabeth Wagura	Member-Rep Parents/Local Community	24/05/2022
11	Rev Haron M. Njoroge	Member-Rep Parents/Local Community	24/05/2022
12	Mr Charles N Gatuna	Member-Rep Parents/Local Community	24/05/2022
13	Mr Charles M .Ngugi	Member-Rep pwd	24/05/2022
14	Mr Ndungu Charles k	Member-Rep teacher	24/05/2022
15	Mr Joseph N. Njuguna	Member-Special Interest Group	24/05/2022
16	Madam Lucy Ngugi	Deputy Principal	24/05/2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management include:

- Promote the best interests of the school and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the school
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the school.
- Determine cases of pupil's 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.

(a) Committees of the Board

Ref	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	• Mr William Gatehi • Mrs Irene Kamau • Madam Elizabeth Wagura • Fr Onesimus Kamau • Ms Esther Kimemia • Madam Jane Gichohi • Mrs Irene Kamau	Chairman Secretary Member Member Vice Chair P.A. Chair Member	4
2	{SIC} School Infrastructure committee	• Mr Harun Mukora N. • Mr Charles Ngugi m. • Madam Jane Gichohi • Mr Amos Mwihia Ngare • Mrs Irene Kamau • Mrs Lucy Ngugi • Mr Charles Ndungu	Chairman Member Member Member Member Member Member	4

3	Academic Committee	• Mrs Elizabeth Wagura • Prof John Kanjogu • Ms Esther Kimemia • Mr Samuel Gichuhi • Mr Charles Ndungu • Mrs Irene kamau • Mrs Lucy Ngugi	Chairperson Member Member Member Secretary Member Member	4
4	Welfare and Pastoral committee	• Fr Onesmus Kamau • Madam gladys Nderitu • Mr Joseph k Njuguna • Mrs Irene Kamau • Mrs lucy Ngugi • Mr Charles Ndungu	Chairman Member Member Member Member Member	4
5	Human Resource/support staff committee	• Madam Esther Kimemia • Madam Elizabeth wagura • Mr Bernard wanjohi • Mrs Irene Kamau • Mrs Lucy Ngugi • Mr Charles Ndungu	Chairperson Member Member Member Member Member	4

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(b) 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/ I.D Number
1	Principal	Irene N. Kamau	304595
2	Deputy Principal	Lucy M. Ngugi	347462
3	Dean of Academics	Mr Charles Ndungu	452085
	Bursar	Ms Alice W Gakure	7038833

c) Schools contacts

Post Office Box: 693-20300; Nyahururu
Mobile Number: 0717-877-497
E-mail: nyakiambigirls@gmail.com

d) School Bankers

The school operated **6** number of bank accounts and **1** Pay bill number as follows:

1. Name of Bank: KCB
   Branch: Nyahururu
   Account Number: 1102112305

2. Name of Bank: Equity Bank
   Branch: Nyahururu
   Account Number: 0160263938274

3. Name of Bank: KCB
   Branch: Nyahururu
   Account Number: 1102123889

4. Name of Bank: KCB
   Branch: Nyahururu
   Account Number: 1102115245

5. Name of Bank: KCB
   Branch: Nyahururu
   Account Number: 1267231165

6. MPESA Pay Bill No.: Business Number: 522123,
   Account Number: 20396K
   Attached to bank account
   1102112305

e) **Independent Auditors**

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

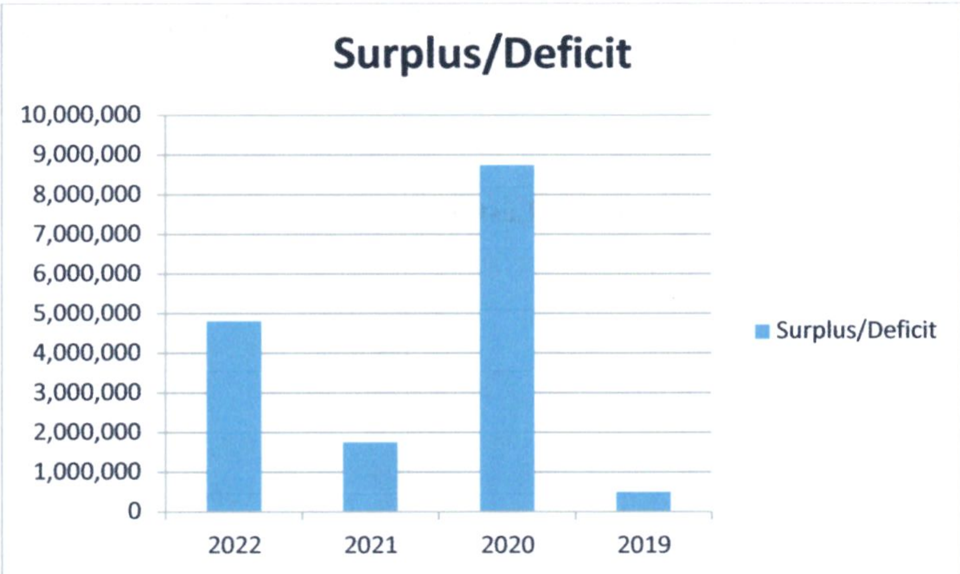
II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

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

a) **Financial performance**:

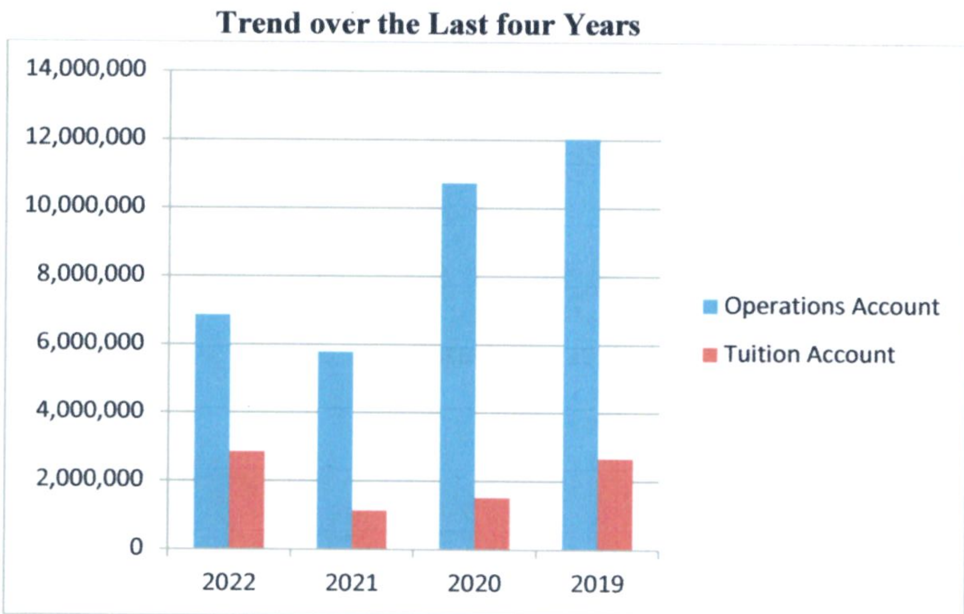
SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNo.	**Surplus/Deficit**	**2022**	**2021**	**2020**	**2019**
		Kshs	**Kshs**	**Kshs**	**Kshs**
	Surplus/Deficit	**4,810,888**	**1,750,056**	**8,741,972**	**501,997**
	Increase/Decrease	**3,060,832**	**(6,991,916)**	**8,239,975**	**7,176,996**

Trend over the Last Three Years



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	**ACCOUNTS**	**2022**	**2021**	**2020**	**2019**
		KSHS	**KSHS**	**KSHS**	**KSHS**
1	Operations Account	6,861,058	5,778,745	10,723,503	12,038,111
2	Tuition Account	2,853,976	1,137,636	1,512,212	2,669,985
	Total	**9,715,034**	**6,916,381**	**12,235,715**	**14,708,096**
	Increase/Decrease	**2,798,653**	**(5,319,334)**	**(2,472,380)**	**1,666,613**
	No of Students	864	845	847	803
	Ratio of Capitation per student	**1:11,244**	**1:8,185**	**1:14,446**	**1:18,316**



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

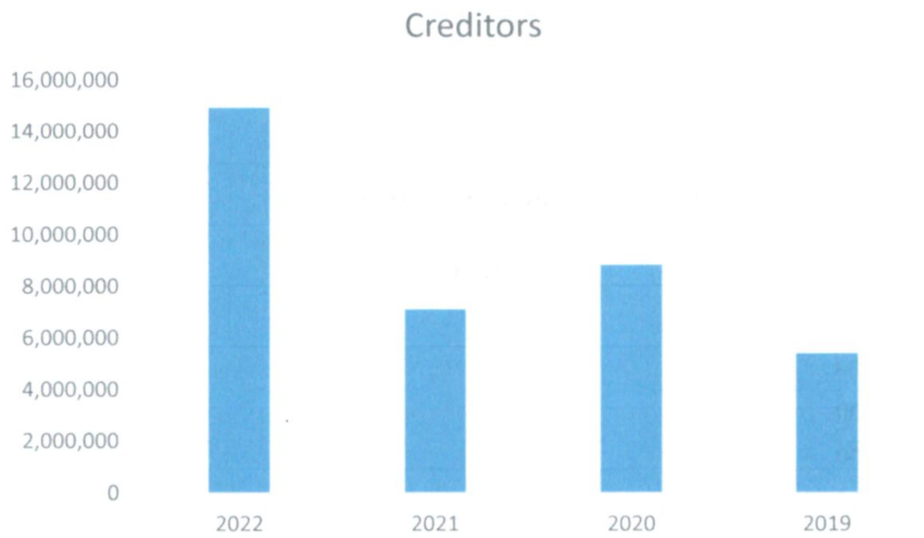
MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	**ACCOUNTS**	**2022**	**2021**	**2020**	**2019**
1	**School Fund Account**	**KSHS**	**KSHS**	**KSHS**	**KSHS**
a	Debtors	8,237,714	4,722,827	3,419,854	1,336,849
	Total	**8,237,714**	**4,722,827**	**3,419,854**	**1,336,849**
	Increase/Decrease	**3,514,887**	**1,302,973**	**2,083,005**	**(1,359,618)**

Trend over the Last four Years

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

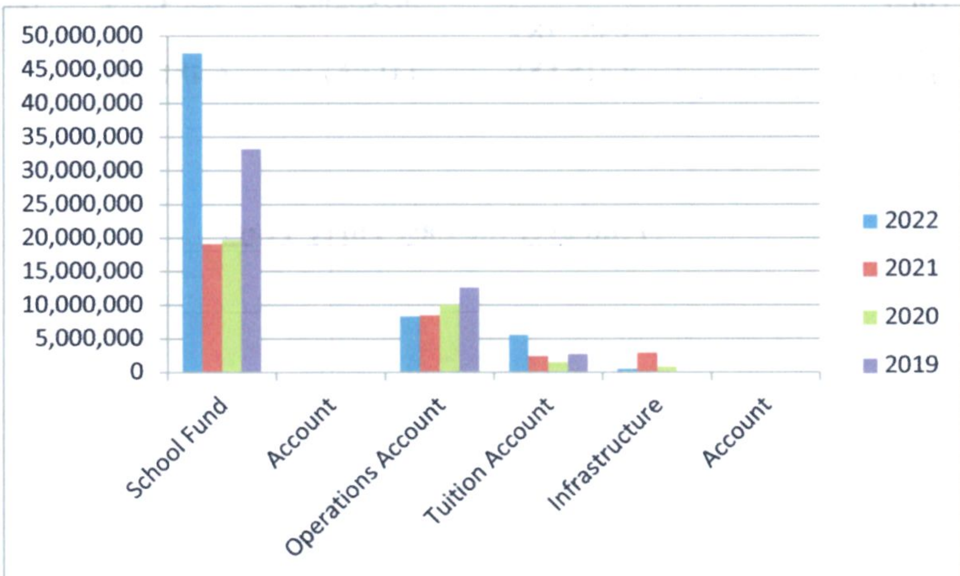
MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	**ACCOUNTS**	**2022**	**2021**	**2020**	**2019**
1		**KSHS**	**KSHS**	**KSHS**	**KSHS**
a	Creditors	14,948,945	7,124,233	8,838,531	5,408,209
	Total	**14,948,945**	**7,124,233**	**8,838,531**	**5,408,209**
	Increase/Decrease	**7,824,712**	**(1,714,298)**	**3,430,322**	**(1,730,860)**

Trend over the Last Three Years



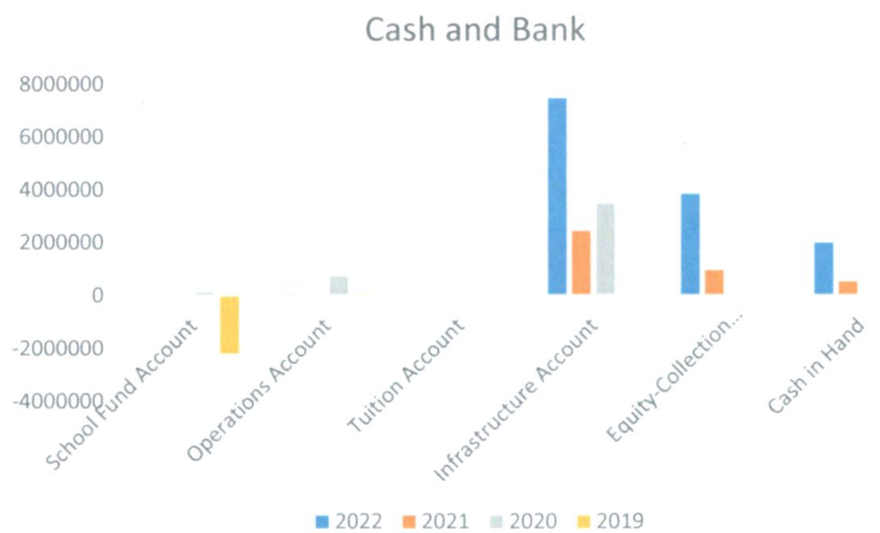
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)					
OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	**ACCOUNTS**	**2022**	**2021**	**2020**	**2019**
		Kshs	**Kshs**	**Kshs**	**Kshs**
1	School Fund Account	47,448,483	19,124,719	19,660,654	33,187,808
2	Operations Account	8,290,660	8,425,544	10,055,055	12,567,787
3	Tuition Account	5,569,684	2,390,895	1,519,032	2,706,642
4	Infrastructure Account	496,410	2,880,822	773,575	-
	Total	**61,805,237**	**32,821,980**	**32,008,316**	**48,462,237**

Trend over the Last Three Years



MOVEMENT OF CASH AND BANK BALANCES					
SNO	ACCOUNTS	2022	2021	2020	2019
		KSHS	KSHS	KSHS	KSHS
1	School Fund Account	-	-	130,010	(2,196,083)
2	Operations Account	42,403	-	730,837	62,553.45
3	Tuition Account	-	9,140	255	7,074.80
4	Infrastructure Account	7,477,540	2,438,765	3,493,772	-
5	Equity-Collection Account	3,856,300	967,476		
6	Cash in Hand	1,985,940	527,921		
	Total	**13,362,183**	**3,943,302**	**4,354,874**	**(2,126,455)**
	Increase/Decrease	**9,418,881**	**(411,572)**	**6,481,329**	**7,046**

Trend over the Last Three Years



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

a) **Teacher Student ratio**:

-Between the month of July 2021 and June 2022, the status of the teaching staff is as follows:

There are 31 teachers posted by the Teachers Service Commission and 10 recruited by the Board of Management There was two retirees in June 2021. Although the teacher student ratio lies at 1: 27. We have a shortage of 15 teachers from the given CBE. This is due to subject specialization in Form 3 and Form 4

b) **Mean score in the year 2019, 2020 and 2021 KCSE**:

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2022	245	5.775	64	26.0	7.0	+ve deviation of 0.345
2021	189	5.43	43	22.7	7.0	-ve deviation of 0.5
2020	152	5.8947	42	31	7.0	+ve deviation of 0.8

c) **Development projects carried out by the school:**

Sno.	Project	Year	Status	Amount	Fund Source
1	Septic Tank Construction	2021-2022	Complete	275,000	Infrastructure Funds
2	Pit Latrines	2021-2022	Complete	219,898	Infrastructure Funds

....	....	....
Cecilia W Kirira	**Penina W Mwangi**	**Joseph G Gikungu**
Chair, **Board of Management**	**Secretary,** **Board of Management /Principal**	**Bursar**
Nyakiambi Girls Sec School	**Nyakiambi Girls Sec School**	**Nyakiambi Girls Sec School**
Date: 20/05/2026	**Date:** 20/05/2026	**Date:** 20/05/2026

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 keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of Nyakiambi Girls 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.

....	....	....
Cecilia W Kirira	**Penina W Mwangi**	**Joseph G Gikungu**
Chair, **Board of Management**	**Secretary,** **Board of Management** **/Principal**	**Bursar**
Nyakiambi Girls Sec School	**Nyakiambi Girls Sec School**	**Nyakiambi Girls Sec School**
Date: 20/05/2026	**Date:** 20/05/2026	**Date:** 20/05/2026

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NAIROBI

REPORT OF THE AUDITOR - GENERAL ON NYAKIAMBI GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - NYANDARUA COUNTY

PREAMBLE

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

A. Report on 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 the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,

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, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

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 Nyakiambi Girls Secondary School set out on pages 1 to 18, 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 Nyakiambi Girls Secondary School 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 Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Unsupported Accounts Receivable

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.8,237,714 in respect of fees arrears as disclosed in Note 13 to the financial statements. However, supporting schedule and ageing analysis for the receivables were not provided for audit. In addition, Management did not disclose measures put in place to reduce further accumulation of student debtors and ensure prompt recovery of outstanding debts. Further, there was no debtor's policy on the long outstanding fees arrears and no provision for bad and doubtful debts has been made.
In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.8,237,714 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.37,639,264 and Kshs.66,616,124 respectively, resulting in an over collection of Kshs.28,976,860 or 77% of the budget. However, the School spent an amount of Kshs.61,805,237 against actual receipts amounting to Kshs.66,616,124, resulting in an underutilization of Kshs.4,810,887 or 7% of actual receipts

The over collection and the underutilization indicate that the school's budgetary process may not have been realistic. Further, the underutilization 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 judgement, are of most significance in the audit of the financial statements. Except for the effects of the matter described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

The Management is responsible for the Other Information set out on page iii to xiv which comprise of Key Entity Information and Management, Summary Report of Performance of the School, and Statement of School Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Schools' financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the 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. Overdrawn Bank Accounts

The statement of financial assets and financial liabilities reflects a bank balance of Kshs.11,376,243. However, the schools' tuition and boarding bank accounts were overdrawn by a total of Kshs.2,011,552 as disclosed in Note 9 to the financial statements. This was contrary to Regulation 7 of the Public Finance Management (National Government) Regulations, 2015 which states that no official government bank account shall be overdrawn, nor shall any advance or loan be obtained from a bank account for official purposes beyond the limit, authorized by The National Treasury.

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

2. Unbalanced Budget

The statement of budgeted versus actual amounts reflects final revenue budget of Kshs.37,639,264 and final expenditure budget of Kshs.61,968,298 resulting in budget deficit of Kshs.24,329,034. This is contrary to Regulation 33(c) of the Public Finance Management (National Government) Regulations, 2015 which provides that budget revenue and expenditure appropriations shall be balanced.

In the circumstances, Management was in breach of law.

3. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB). Annex 11 to the financial statements on summary of fixed assets register was incomplete and did not indicate the details of the assets and their values as required by the prescribed format. Lack of the relevant information may affect users' reliance on the financial statements for decision making.

In the circumstances, Management did not comply with the PSASB guidelines

4. Underfunding Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition, operations and infrastructure grants of Kshs.2,853,979, Kshs.6,861,058 and Kshs.5,627,000 respectively as disclosed in Note 1, Note 2 and Note 3 to the financial statements. During the year under review, the Ministry of Education allocated to the School Kshs.13,811,669 as capitation with each leaner allocated Kshs.21,271. However, the Ministry did not meet approved capitation of Kshs.22,244 per student resulting in overall under capitation of Kshs.669,562 for the year. This was contrary to the Ministry of Education circular Ref: MOE/CONF/G5 dated 26 November, 2019 – Guidelines on implementation of Free day Secondary Education 2020 which provided for Government of Kenya annual capitation of Kshs.22,244 per learner in boarding schools category B.

In the circumstances, the underfunding of the School may have affected service delivery to the public.

5. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.47,448,483 as disclosed in Note 8 to the financial statements. The payments include a transfer of Kshs.256,200 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.256,200 could not be confirmed.

6. Delayed Transfer of Infrastructure Funds from Operations Bank

The statement of receipts and payments reflects infrastructure grants amount Kshs.5,627,000 as disclosed in Note 3 to the financial statements from the Ministry of Education credited in the operations bank account which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only Kshs.4,663,500 was transferred to infrastructure account, leaving a balance of Kshs.208,000 as at 30 June, 2022. Further, the transferred infrastructure grants of Kshs.4,633,500 was transferred to infrastructure bank account after lapse of 15 days from day of receipt. This was contrary to the Ministry of Education Circular Ref. No: HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

In the circumstances, Management was in breach of the Ministry guidelines.

7. Lack of a Functional Procurement Unit

The School did not have an established procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications.

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

8. Lack of a Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.66,616,125 and Kshs.61,805,237 in respect of total receipts and payments respectively. However, during the year under review, Management did not prepare an Annual Procurement Plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity prepare a Procurement Plan for each financial year as part of the annual budget preparation process.

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

9. Excess Supply of Books

As reported in the previous year, the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed 5,441 books to the School. However, the 5,441 were not issued to the students and are still in store, resulting in excess text books delivery of 5,441 books.

In the circumstances, value for money on the excess text books could not be confirmed.

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON 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 effects of the matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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 existence of an effective oversight mechanisms could not be confirmed.

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

Responsibilities of the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements comply with the authorities which govern them and that public resources are applied in an effective way.

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

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. 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 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 conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not 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 addition, I consider the entity's control environment 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.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/. This description forms part of my auditor's report.

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

14 April, 2026

V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2022

DESCRIPTION	Note	2021 - 2022	2020 - 2021
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	2,853,979	1,137,636
Capitation grants for operations	2	6,861,058	5,778,745
Capitation grants for Infrastructure	3	5,627,000	1,734,000
School Fund Income- Parents' Contributions	4	43,230,751	22,364,006
School Fund Income- Other receipts	5	8,043,337	3,557,649
Proceeds from borrowings		-	-
TOTAL RECEIPTS		**66,616,125**	**34,572,036**
PAYMENTS			
Payments for Tuition	6	5,569,684	2,390,895
Payments for operations	7	8,290,660	8,425,544
Payments for Infrastructure	8	496,410	2,880,822
Boarding and school fund payments	9	47,448,483	19,124,719
TOTAL PAYMENTS		**61,805,237**	**32,821,980**
SURPLUS/(DEFICIT)		**4,810,888**	**1,750,056**

The accounting policies and explanatory notes to these financial statements for an integral part of the financial statements.
The financial statements should be read in conjunction with the accompanying notes.

....	....	....
Cecilia W Kirira	**Penina W Mwangi**	**Joseph G Gikungu**
Chair, Board of Management	**Secretary, Board of Management /Principal**	**Bursar**
Nyakiambi Girls Sec School	**Nyakiambi Girls Sec School**	**Nyakiambi Girls Sec School**
Date: 20/05/2026	**Date:** 20/05/2026	**Date:** 20/05/2026

VI. STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH JUNE 2022

DESCRIPTION	Note	2021-2022	2020 - 2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	11,376,243	3,415,381
Cash Balances	11	1,985,940	527,921
Short term Investment	12	-	-
Total Cash and Cash Equivalents		**13,362,183**	**3,943,302**
Account's receivables	13	8,237,714	4,722,827
TOTAL		**21,599,897**	**8,666,129**
FINANCIAL LIABILITIES			
Overdrawn Bank Balances	10	2,011,552	1,269,924
Accounts Payable	14	14,505,484	7,124,232
TOTAL		**16,517,036**	**8,394,156**
NET FINANCIAL SSETS		**5,082,861**	**271,973**
REPRESENTED BY			
Fund balance b/fwd 1st July...	15	271,973	(1,478,083)
Surplus/Defict for the year		4,810,888	1,750,056
NET FINANCIAL POSITION		**5,082,861**	**271,973**

....	....	....
Cecilia W. Kirira	**Penina W Mwangi**	**Joseph G. Gikungu**
Chair, **Board of Management**	**Secretary,** **Board of Management** **/Principal**	**Bursar**
Date: 20/05/2026	**Date:** 20/05/2026	**Date:** 20/05/2026

VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2022

Description	Note	2021 - 2022	2020 - 2021
		Kshs	**Kshs**
Receipts from operating activities			
Capitation grants for tuition	1	2,853,979	1,137,636
Capitation grants for operations	2	6,861,058	5,778,745
Capitation grants for Infrastructure	3	5,627,000	1,734,000
School fund income- Parents contributions/ fees	4	40,466,492	22,364,006
School fund income- other receipts	5	8,043,337	4,860,622
Total receipts		**63,851,866**	**35,875,009**
Payments			
Payments for Tuition	6	5,569,684	2,390,895
Payments for operations	7	8,290,660	8,425,544
Payments for Infrastructure	8	-	-
Boarding and school fund payments	9	40,067,231	22,184,040
Total Payments		**53,927,575**	**33,000,479**
Net cash flow from operating activities		9,924,291	**2,874,530**
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		(496,410)	(2,880,822)
Proceeds from investments		-	-
Net cash flows from Investing Activities		**(496,410)**	**(2,880,822)**
NET CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flows from Investing Activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENT		9,427,881	**(6,292)**
Cash and cash equivalent at BEGINNING of the year		**3,934,302**	**3,940,594**
Cash and cash equivalent at END of the year		**13,362,183**	**3,934,302**

VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2022

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Stationeries &exercise books	1,101,120	-	1,101,120	150,000	951,120	14%
Laboratory equipment	428,093	-	428,093	100,000	328,093	23%
Internal exams	200,000	-	200,000		200,000	-
Teaching / learning materials	-	-	-	2,583,979	-2,583,979	-
Furniture	-	-	-	-	-	-
Text Books	293,925	-	293,925	-	293,925	-
Teachers guides	32,995	-	32,995	-	32,995	-
Chalks	-	-	-	20,000	-20,000	-
TOTAL	**2,056,133**	-	**2,056,133**	**2,853,979**	**-797,846**	**139%**
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	5,216,400	-2,494,456	2,721,944	3,133,553	-411,609	115%
Repairs and maintenance	4,140,000	-1,090,500	3,049,500	-	3,049,500	0%
Local transport / travelling	828,000	-626,324	201,676	1,071,502	-869,826	531%
Electricity and water	910,800	-244,275	666,525	1,559,420	-892,895	234%
Medical/Insurance	1,708,000	26,000	1,734,000	170,800	1,563,200	10%
Administration costs	828,000	39,000	867,000	843,282	23,718	97%
Activity	1,242,000	58,500	1,300,500	82,500	1,218,000	6%
SMASSE	170,800	2,878,700	3,049,500	-	3,049,500	0%
Total	**15,044,000**	**-1,453,355**	**13,590,645**	**6,861,057**	**6,729,588**	**50%**
(3) FEES CHARGED ON PARENTS						

Personnel emoluments	7,081,200	-4,681,363	2,399,837	10,233,510	-7,833,673	4[illegible]%
Repairs and maintenance	1,838,000	-1,100,722	737,278	2,650,621	-1,913,343	3[illegible]%
Local transport / travelling	1,025,180	-673,248	351,932	1,673,287	-1,321,355	475%
Electricity, water & Conservancy	882,600	197,553	1,080,153	1,481,027	-400,874	137%
Administration costs	1,221,600	-730,484	491,116	1,957,093	-1,465,977	398%
Activity	466,000	-412,951	53,049	634,542	-581,493	1196%
SMASSE	-	-	-	-	-	0%
Fee on Boarding Equipment and Stores	17,788,820	-5,974,344	11,814,476	24,600,671	-12,786,195	208%
TOTAL	**30,303,400**	**(13,375,559)**	**16,927,841**	**43,230,751**	**(26,302,910)**	**255%**
OTHER INCOME						
Income from farming/Dairy activities	1,168,751	-439,106	729,645	1,973,476	-1,243,831	270%
HOUSE RENT	192,405	-192,405	-	304,300	-304,300	0%
PTA Funds	-	-	-	5,699,461	-5,699,461	0%
Examination KCSE	-	-	-	39,700	-39,700	0%
Clubs and Associations	-	-	-	26,400	-26,400	0%
SUB-TOTAL	**1,361,156**	**(631,511)**	**729,645**	**8,043,337**	**(7,313,692)**	**1102%**
INFRASTRUCTUE ACCOUNT						
Infrastructure	4,140,000	195,000	4,335,000	5,627,000	-1,292,000	130%
3 No. Classrooms	0	0	0	-	-	0%
Interest income	0	0	0	-	-	0%
Income from any other investment	0	0	0	-	-	0%
TOTAL INCOME	**4,140,000**	**195,000**	**4,335,000**	**5,627,000**	**(1,292,000)**	**130%**
GRAND TOTAL INCOME	**52,904,689**	**(15,265,425)**	**37,639,264**	**66,616,124**	**(28,976,860)**	**177%**
PAYMENTS						
(1) EXPENDITURE FOR TUITION						
Textbooks and reference materials	-	-	-	-	-	-
Exercise books	305,000	-	305,000	303,765	1,235	100%
Laboratory equipment	670000	-	670000	656,150	13,850	98%
Internal exams	598,000	-	598,000	595,000	3,000	99%

Teaching / learning materials	4,016,000	-	4,016,000	4,012,543	3,457	100%
Chalks	-	-	0	0	-	0%
Exams and assessment	-	-	-	-	-	0%
Bank Charges	-	-	-	2,226	(2,226)	0%
Sub-total	**5,589,000**		**5,589,000**	**5,569,684**	**19,316**	**100%**
(2) EXPENDITURE FOR OPERATIONS						
Personal Emoluments Teaching staff	-	-	-	-	-	-
Personal Emoluments subordinate	5,340,000	-	5,340,000	5,334,689	5,311	100%
Administration Cost	540,000	-	540,000	535,389	4,611	99%
Repairs and maintenance & improvements	-	-	-	-	-	0%
Local transport / travelling	354,400	-	354,400	351,570	2,830	99%
Electricity and water	762,000	-	762,000	759,792	2,208	100%
Medical	626,000	-	626,000	625,100	900	100%
Activity Expenses	685,000	-	685,000	684,120	880	100%
SMASSE	-	-	-	-	-	0%
Insurance Cost	-	-	-	-	-	0%
Bank Charges	-	-	-	-	-	0%
Acquisition of Assets	-	-	-	-	-	0%
Sub-total	**8,307,400**	-	**8,307,400**	**8,290,660**	**16,740**	**100%**
(3) EXPENDITURE FOR INFRASTRUCTURE		-				
Repair and Maintenance	494,898	-	494,898	494,898	-	100%
Construction of CBC	-	-	-	-	-	0%
Construction of Administration /Library Block	-	-	-	-	-	0%

Purchase of New Lockers	-	-	-	-	-	%
Water Installation and Repair	-	-	-	-	-	0%
Bank charges	-	-	-	1,512	(1,512)	0%
Sub-total	**494,898**	-	**494,898**	**496,410**	**(1,512)**	**100%**
(4) EXPENDITURE FOR SCHOOL FUND		-				
Personal Emoluments Teaching staff	3,800,000	-	3,800,000	3,754,500	45,500	99%
Personal Emoluments subordinate	-	-	-	-	-	0%
Personal Emoluments non-teaching staff	4,300,000	-	4,300,000	4,277,637	22,363	99%
Repairs and maintenance & Improvements	2,390,000	-	2,390,000	2,379,775	-	0%
Local transport / travelling	1,300,000	-	1,300,000	1,289,510	10,490	99%
Electricity and water	2,330,000	-	2,330,000	2,326,011	3,989	100%
Administration costs	1,590,000	-	1,590,000	1,583,771	6,229	100%
RMI general damages	115,000	-	115,000	111,895	3,105	97%
Examination KCSE	127,000	-	127,000	127,000	-	100%
Medical	40,000	-	40,000	35,945	4,055	90%
Fee on Boarding Equipment and Stores	30,120,000	-	30,120,000	30,101,819	18,181	100%
farm expenses	655,000	-	655,000	650,845	4,155	99%
Activity	810,000	-	810,000	809,775	225	100%
Bank charges	-	-	-	-	-	0%
Sub-total	**47,577,000**	-	**47,577,000**	**47,448,483**	**128,517**	**100%**
GRAND TOTAL EXPENDITURE	**61,968,298**	-	**61,968,298**	**61,805,237**	**163,061**	**100%**

IX SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. 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.

2. 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.

3.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.

4.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.

5.Comparative figures

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

6. 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.

7. Disclosure

The financial statements for the year ended 30 June 2022 covers a period of twelve months from 1st July 2021 to 30th June 2022, while the financial statement for the year ended 30th June 2021 covers a period of 6months from 1st January 2021 to 30th June 2021 and therefore comparative figures are not comparable.

X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

Description	2021 - 2022	2020 - 2021
	Kshs	Kshs
Textbooks and reference materials		-
Exercise books	150,000	170,000
Laboratory equipment	100,000	70,000
Internal exams	-	201,225
Teaching / learning materials	2,583,979	690,306
Chalks	20,000.00	6,105
Exams and assessment	-	-
Bank Charges	-	-
Reference/Library	-	-
Total	**2,853,979**	**1,137,636**

2 CAPITATION GRANT FOR OPERATIONS

Description	2021 - 2022	2020 - 2021
	Kshs	Kshs
Personnel emoluments	3,133,553	3,037,444
Repairs and maintenance	-	-
Local transport / travelling	1,071,502	701,676
Electricity and water	1,559,420	766,525
Medical Insurance	170,800	-
Administration costs	843,282	1,273,100
Activity	82,500	-
Total	**6,861,058**	**5,778,745**

3 CAPITATION GRANT FOR INFRASTRUCTURE ACCOUNT.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Maintenance & Improvement	5,627,000	1,734,000
Transition infrastructure grants	-	-
Economic stimulus grants	-	-
Total	**5,627,000**	**1,734,000**

4 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Boarding Equipment and Stores	24,600,671	17,939,507
Personnel emoluments	10,233,510	1,955,817
Repairs and maintenance	2,650,621	636,214
Local transport / travelling	1,673,287	317,834
Electricity and water	1,481,027	1,015,673
Administration costs	1,957,093	474,151
Activity	634,542	24,810
Total	**43,230,751**	**22,364,006**

5. OTHER RECEIPTS – SCHOOL FUND ACCOUNT

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Rent income	304,300	149,200
Income from farming activities	1,973,476	729,645
PTA Funds	5,699,461	2,678,804
Examination KCSE	39,700	-
Income from Posho mill	-	-
Income from Bus Hire	-	-
Clubs and Associations	26,400	-
Total	**8,043,337**	**3,557,649**

6. PAYMENTS FOR TUITION

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Textbooks and reference materials	-	10,500
Exercise books	303,765	200,000
Laboratory equipment	656,150	19,940
Internal exams	595,000	284,420
Teaching / learning materials	4,012,543	1,874,799
Chalks	-	-
Exams and assessment	-	-
Bank Charges	2,226	1,236
Total	**5,569,684**	**2,390,895**

7. PAYMENTS FOR OPERATIONS

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Personal Emoluments Teaching staff	-	-
Personal Emoluments subordinate	5,334,689	2,779,599
Administration Cost	535,389	1,002,122
Repairs and maintenance & improvements	-	3,062,260
Local transport / travelling	351,570	112,040
Electricity and water	759,792	560,408
Medical	625,100	-
Activity Expenses	684,120	355,425
Insurance Cost		553,690
Bank Charges	-	-
TOTAL	**8,290,660**	**8,425,544**

(c) PAYMENTS FOR INFRASTRUCTURE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Repair and Maintenance	494,898	2,880,318
Construction of CBC	-	-
Construction of Administration /Library Block	-	-
Purchase of New Lockers	-	-
Water Installation and Repair	-	-
Bank charges	1512	504
TOTAL	**496,410**	**2,880,822**

8. SCHOOL FUND PAYMENTS

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Personal Emoluments Teaching staff	3,754,500	1,926,150
Personal Emoluments subordinate	-	-
Personal Emoluments non-teaching staff	4,277,637	1,926,150
Repairs and maintenance & Improvements	2,379,775	96,085
Local transport / travelling	1,289,510	193,725
Electricity and water	2,326,011	419,141
Administration costs	1,583,771	269,030
RMI general damages	111,895	21,060
Examination KCSE	127,000	-
Medical	35,945	-
Fee on Boarding Equipment and Stores	30,101,819	13,346,283
farm expenses	650,845	347,530
Activity	809,775	20,000
Bank charges	-	-
TOTAL	**47,448,483**	**19,124,719**

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

9. BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2021-2022	2020 - 2021
		Kshs	Kshs
Equity - Collection Account	160263938274	3,856,300	967,476
Infrastructural Account	1267231165	7,477,540	2,438,765
Tuition	1102123889	-	9,140
Operations Account	1102125245	42,403	
Sub Total		**11,376,243**	**3,415,381**
Tuition Account	1102123889	(87,026)	
School Fund Account/Boarding	1102112305	(1,924,526)	(1,214,410)
Operations	1102125245	-	(55,514)
Sub Total		**(2,011,552)**	**(1,269,924)**
Total		**9,364,691**	**2,145,457**

10. CASH IN HAND

Description	2021 - 2022	2020 - 2021
	Kshs	Kshs
Tuition Account	-	-
Operation Account	-	-
Infrastructure Account	-	-
School Fund account	1,985,940	527,921
Total	**1,985,940**	**527,921**

11. SHORT TERM INVESTMENTS

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

12. ACCOUNTS RECEIVABLE

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Fees arrears	8,237,714	4,722,827
Other non-fees receivables	-	-
Salary advances	-	-
Imprest	-	-
Total	**8,237,714**	**4,722,827**

Aging Analysis

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Fees arrears for current year	4,265,638	2,657,979
Fees arrears for the previous year	2,657,979	2,064,848
Fees arrears for prior periods (over two years)	1,314,097	-
Total	**8,237,714**	**4,722,827**

13. ACCOUNTS PAYABLE

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Trade creditors (See ageing below and appendix 1)	14,505,484	7,124,233
Direct Credits	-	-
Prepaid fees	-	-
Total	**14,505,484**	**7,124,233**

Aging Analysis

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Trade creditors for current year	8,914,375	7,124,233
Trade creditors for the previous year	5,591,109	-
Trade creditors for prior periods (over two years)	-	-
Total	**14,505,484**	**7,124,233**

14. FUND BALANCE BROUGHT FORWARD

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Bank balances	9364691	2,145,457
Cash balances	1,985,940	527,921
Short Term Investments	-	-
Receivables	8,237,714	4,722,827
Payables	(14,505,484)	(7,124,233)
Total	**5,082,861**	**271,972**

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

15. Non-Current Liability Summary

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

17. Biological assets

Description	2021 - 2022 Kshs	2020 - 2021 Kshs
Cattle	-	-
Goats	-	-
Trees	-	-
Coffee or tea plantation	-	-
Poultry	-	-
Total	-	-

18. Borrowings

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

19. Stock/ Inventory

Description	2021 - 2022 Kshs	2020 - 2021 KShs
Stock/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	-	-

XI. 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)*

The current audit is the first statutory audit for the school and therefore are no prior audit recommendations from The Audi General.

Sign and Date
Principal

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

S/No	Supplier of Goods or Services	Original Amount	Date Contracted from	Amount Paid To-Date	Outstanding Balance as at as 30/06/2022
		Ksh	Kshs	Kshs	Kshs
		a	b	c	d=a-c
b	**Supply of goods**				
	Tuition Account				
1	Mucklin general merchants	176,000			176,000
2	Kalumache enterprises	258,000			258,000
3	Kings & Queens Suppliers	61,500			61,500
4	Central Scientific	475,888			475,888
5	Jancey suppliers	762,151			762,151
6	Advalmaltex	12,000			12,000
7	Mochen technology	861,000			861,000
8	Jackson Njoroge	13,000			13,000
	Sub total	**2,619,539**			**2,619,539**
	School Fund/Boarding				
1	Imelamacheje	90,000			90,000
2	Nancy mwangi	939,300			939,300
3	Wakim uniform suppliers	756,680			756,680
4	Kenya power &lighting co ltd	246,963			246,963
5	Weaverbird garments	72,360			72,360
6	Stargen enterprises	801,630			801,630
7	Nearer G Merchant	414,000			414,000
8	Advatextile ltd	803,680			803,680
9	Martronic enterprises	660,000			660,000
10	Budget supermarket	750,000			750,000
11	DPL Festive Ltd	359,350			359,350
12	Mary w kariuki	402,000			402,000
13	Martha wanjiru	498,000			498,000
14	Symon N. kiruka	651,750			651,750
15	Wellington appliances	510,850			510,850
16	Duncan Karanja Mbogo	860,000			860,000
17	Lucy Wanjiku	361,340			361,340
18	Jacob Mwenja	428,000			428,000

19	Advamaltex Ltd	275,882			275,882
20	John Kiarie	256,700			256,700
21	kukitech	300,000			300,000
22	Jk general stores	902,170			902,170
	Archdiocese of Nairobi	44,800			44,800
	Jancy Suppliers	500,490			500,490
	Sub-total	**11,885,945**			**11,885,945**
	GRAND TOTAL	**14,505,484**			**14,505,484**

ANNEX 2 - SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2022
Land			-	-	-	-
Buildings and structures			-	-	-	-
Motor vehicles			-	-	-	-
Office equipment, furniture and fittings			-	-	-	-
ICT Equipment, and Other ICT Assets			-	-	-	-
Tools and apparatus			-	-	-	-
Textbooks			-	-	-	-
Other Machinery and Equipment			-	-	-	-
Heritage and cultural assets			-	-	-	-
Intangible assets- soft ware			-	-	-	-
Total			-	-	-	-