

REPUBLIC OF KENYA



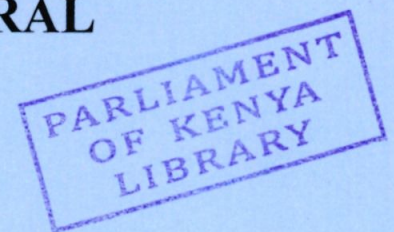
REPORT

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 29 JUL 2026	DAY: WEDNESDAY
TABLED	Hon. ROBERT PUKOSE on behalf of Majority Leader
CLERK-AT THE-TABLE:	J. Lemerelle

OF

THE AUDITOR-GENERAL

ON



MUKUUNI BOYS' HIGH SCHOOL

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

THARAKA-NITHI COUNTY



MUKUUNI BOYS HIGH SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

MUKUUNI BOYS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Table of Contents

Page

1. Acronyms and Glossary of Terms.....	ii
2. Key School Information and Management	iii
3. Summary Report of Performance of The School.....	vii
4. Statement of School Management Responsibility.....	xii
5. Report Of The Independent Auditors (<i>To be attached</i>).....	xiii
6. Statement Of Receipts and Payments For the Year Ended 30 th June 2023.....	1
7. Statement of Assets and Liabilities As At 30 th June 2023.....	2
8. Statement of Cash Flows for the Year Ended 30 th June 2023.....	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2023.....	5
10. Significant Accounting Policies.....	10
11. Notes To The Financial Statements	12
12. Annexes.....	23

1. Acronyms and Glossary of Terms

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

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

2. Key School Information and Management

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Tharaka Nithi County, Meru South Sub-County.

The school was registered in 1989 under registration number GPA/A/2/89 and is currently categorized as an Extra County public school established, owned or operated by the Government.

The school is a day/boarding school and had 950 number of students as at 30th June 2023. It has 4 streams and 38 teachers of which 12 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	BEDFORD GITONGA	Chairman	19/7/2019
2	TIMOTHY KAMAU	Secretary - Principal	19/7/2019
3	DAVID MUGAMBI	Member	19/7/2019
4	FLORENCE MUTHUA	Member	19/7/2019
5	DR. SAMUEL NTHUNI	Member	19/7/2019
6	MR. KIRIMI MUTURI	Member	19/7/2019
7	BETTY KAWIRA	Member	19/7/2019
8	ENG. PERMINUS MURANGIRI	Member – Rep CEB	19/7/2019
9	PETER MICHEU	Member Rep Teachers	19/7/2019
10	DR. ELLYJOY MICHENI	3 Members - Sponsor	19/7/2019
11	DOROTHY KATHOMI	Member - Community	19/7/2019
12	MOSES BUNDI	Member Special Needs	19/7/2019
13	ANTHONY MUNENE	Rep Students	19/7/2019

The functions of the School Board of Management are to:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013.
- Ensure and assure the provision of proper and adequate facilities for the School.
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils' discipline and make reports to the CEB.
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB.
- Administer and manage the resources of the School.
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

(c) Committees of the Board

(Provide the names of the various committees of the Board established by the Board and the names of the committee members):

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	MOSES BUNDU	CHAIRMAN	2
2	Finance, procurement and general purposes Committee	BEDFORD GITONGA FLORENCE MUTHUA DAVID MUGAMBI	MEMBER MEMBER MEMBER	2
3	Academic Committee	DR. ELLYJOY MICHENI	CHAIRMAN	2
4	Development Committee	ADIEL MAIMBU	CHAIRMAN	2
5	Discipline and welfare Committee	MOSES BUNDI KIRIMI MUTURI	CHAIRMAN MEMBER	2
6	Adhoc Committee (if any during the year)	MOSES BUNDI DAVID MUGAMBI	CHAIRMAN MEMBER	2

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	TIMOTHY KAMAU	TSC No. 306121
2	Deputy Principal	PETER MICHEU	TSC No. 425753
3	School Bursar	JACKSON MUGENDI	ID No. 9214409

(e) Schools contacts

Post Office Box: 39 – 60403 MAGUMONI
 Telephone: 0715693151
 E-mail: mukuunihigh@gmail.com
 Website: N/A
 Facebook: N/A
 Twitter: N/A

(f) School Bankers

Name of Bank: KCB BANK
 Branch: CHUKA
 Account Number: 1103685376
 Account Name: Boarding

Name of Bank: EQUITY BANK
 Branch: CHUKA
 Account Number: 021029177283
 Account Name: Operations

Name of Bank: EQUITY BANK
 Branch: CHUKA
 Account Number: 021029133114
 Account Name: Tuition

Name of Bank: EQUITY BANK
 Branch: CHUKA
 Account Number: 0210290640400
 Account Name: Bus account

Name of Bank: EQUITY BANK
 Branch: CHUKA
 Account Number: 0210279934454
 Account Name: Infrastructure

Name of Bank:	FAMILY BANK
Branch	CHUKA
Account Number	051000007148
Account Name	NG - CDF

(g) Independent Auditors

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

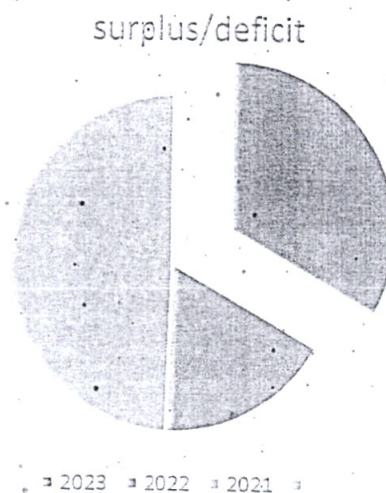
3. Summary Report of Performance of The School

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

a) Financial performance:

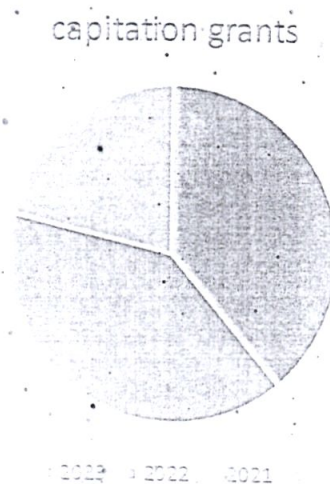
- *Surplus/deficit for the year and a comparison of the same for the last three years*

YEAR	2023	2022	2021
SURPLUS/DEFICIT	(2,926,806)	1,534,732	4,370,489



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

YEAR	2023	2022	2021
CAPITATION GRANTS	14,966,119	15,328,548.20	8,156,710



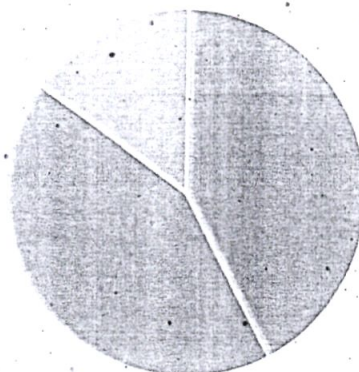
MUKULNI BOYS HIGH SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

A three year overview of growth in expenditure of the school

YEAR	2023	2022	2021
GROWTH IN EXPENDITURE	75,176,220	75,878,819.75	27,283,578

Expenditure

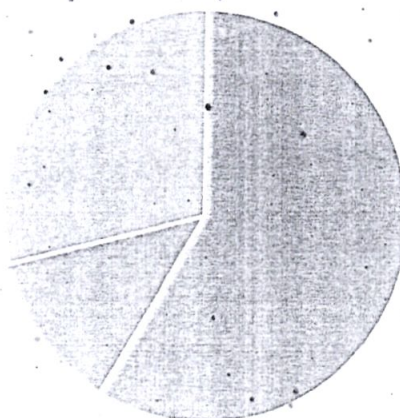


■ 2023 ■ 2022 ■ 2021

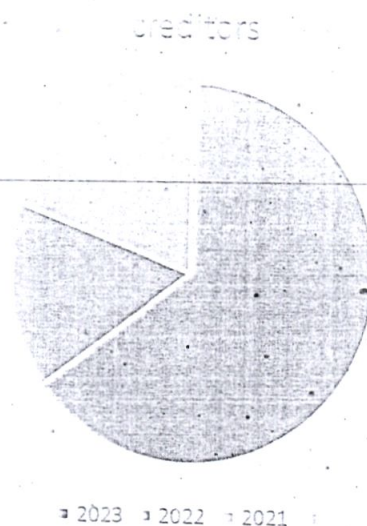
Movement of debtors and creditors of the school over the last three years

YEAR	2023	2022	2021
DEBTORS	13,235,340	2,635,730	6,077,335
CREDITORS	12,631,936	3,127,356	3,756,806

debtors



■ 2023 ■ 2022 ■ 2021



Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new).

b) Teacher Student ratio:

Teacher: Student Ratio 1:32

Recruited teachers 6

Transferred and Retired 2

Teachers employed by BOM 5.

c) Mean score in the 20XX KCSE and Number of Candidates

YEAR	MEAN SCORE	MEAN GRADE	CANDIDATES
2021	5.0811	C-	220
2022	5.1037	C-	270
2023			

d) Capacity of the school:

FACILITY	NUMBER	CAPACITY	REMARKS
Dormitories	4	800	A 300 student capacity dorm is required
Classrooms	10	720	Inadequate

MUKUUNI BOYS HIGH SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

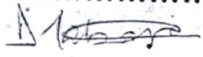
Laboratory	2	100	A 100 capacity library required
Dining hall	1		Adequate
Toilets	35		Additional 30 toilets required
Library	1		A 100 capacity library is required

Annual Report and Financial Statements For the year ended 30th June 2023

e) Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time

DICICSON KABARA
 School Principal 

4. Statement of School Management Responsibility

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

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

The Board of Management of MUKUUNI BOYS HIGH SCHOOL accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.

.....
Name: NOSES BUNDU
Designation: Chairman, School Board of Management
Date:

.....
Name: DICKSON KIBARA
Designation: School Principal & Secretary to Board of Management
Date:

.....
Name: MUGENJA JACKSON
Designation: Bursar/ Finance Officer
Date:

REPUBLIC OF KENYA

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E-mail: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON MUKUUNI BOYS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – THARAKA NITHI 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 Mukuuni Boys High School – Tharaka Nithi County set out on pages 1 to 22, which comprise of the statement of assets and liabilities as at 30 June, 2023, statement of receipts and payments, statement of

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Mukuuni Boys High School – Tharaka Nithi County as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.13,235,340 as disclosed in Note 13 to the financial statements. However, supporting schedules, detailed ageing analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.13,235,340 could not be confirmed.

2. Unsupported Accounts Payables

The statement of statement of assets and liabilities reflects accounts payables balance of Kshs.12,631,936 as disclosed in Note 14 to the financial statements. However, supporting ledger or detailed schedule was not provided for audit review.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.12,631,936 could not be confirmed.

3. Unreconciled Variances Between Financial Statements and Ledger

The statement of receipts and payments reflects amounts which differ with the ledger as shown below. The variances which have not been explained or reconciled.

Vote Head	Amount as per Financial Statement (Kshs)	Amount as per Ledgers (Kshs)	Variance (Kshs)
School Fund Income			
BES	27,138,801	24,087,872	3,050,929
Repairs and Maintenance	2,881,740	1,734,740	1,147,000
Local Transport / Travelling	1,261,865	514,865	747,000
Electricity and Water	6,001,520	4,082,488	1,919,032

Administration Costs	2,493,040	1,478,040	1,015,000
Activity	1,620,656	382,116	1,238,540
Personal Emolument	4,117,216	2,524,660	1,592,556
Miscellaneous Incomes			
Academic Program	5,877,458	3,236,458	2,641,000
Uniform Fund	6,646,004	5,068,645	1,577,359
Infrastructure Account to BES	0	845,000	(845,000)
Exams	0	214,940	(214,940)
PTA	0	19,315	(19,315)
Inter-borrowing	0	255,000	(255,000)
Sundry Debtors	0	4,433,168	(4,433,168)
Payments for Tuition	3,761,610	2,737,708	1,023,902
Grants for Operations - Workers Welfare	233,030	230,830.00	2,200
Payments for Operations			
Electricity and Water	434,300	434,380	80
Activity Expenses	1,506,297	1,409,167	97,130

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

4. Irregularities in the Statement of Budgeted Versus Actual Amounts

The statement of budgeted versus actual amounts does not reflect budgeted amounts and mostly marked “xxx”. As a result, the financial statements were incomplete and did not comply with the applicable reporting framework.

In the circumstances, the financial statements as prepared and presented were not in compliance with IPSAS reporting framework.

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

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 effect of the matters 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 XII which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the School's 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 USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 12 April, 2026 instead of the statutory deadline of 30 September, 2023. This was contrary to the Public Finance Management Act 2012 Section 68 (2)(k) states that in the performance of a function under subsection (1), an Accounting Officer shall prepare annual financial statements for each financial year within three months after the end of the financial year, and submit them to the Controller of Budget and the Auditor-General for audit.

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

2. Unauthorized Transfers from Operations and Infrastructure Accounts

The statement of receipts and payments reflects miscellaneous income amounting to Kshs.19,304,587 as disclosed in Note 5 to the financial statements. Included in this amount are unauthorized transfers totaling Kshs.3,055,900, comprising Kshs.2,455,900 transferred from the operations account and Kshs.600,000 transferred from the infrastructure account to boarding fund account without evidence of approval contrary to

Section 68(1) of the Public Finance Management Act, 2012 requires Accounting Officers to ensure that public resources are used in a lawful and authorized manner.

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

3. Failure to Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants balance of Kshs.12,037,685 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.3,934,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only Kshs.500,000 was transferred to infrastructure account, leaving a balance of Kshs.3,434,000 as at 30 June, 2023. This was contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021, which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

4. Under Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.2,689,074 and Kshs.12,037,685, respectively as disclosed in Notes 1 and Note 2 to the financial statements.

An analysis of capitation grants revealed that during the year under review, based on nine hundred and twenty seven (927) students and an approved capitation rate of Kshs.22,244.00 per student, the school expected to receive Kshs.20,620,188. However, actual capitation received amounted to Kshs.14,726,759, resulting in an under-funding of Kshs.5,893,429 per student. The shortfall in capitation funding constrained the school's ability to effectively implement planned activities and achieve its predetermined objectives.

In the circumstances, the under-funding 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 financial performance reflects boarding and school fund payments amount of Kshs.66,987,083 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.377,996 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.377,996 could not be confirmed.

6. Lack of a Procurement Plan

During the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

7. Procurement of Goods and Services Without a List of Registered Suppliers

Review of procurement records for the year under review revealed that the School did not maintain a list of registered suppliers. However, the School procured goods and services during the year without an established or updated suppliers register. This was contrary to Paragraph 4.0 of the Ministry of Education Circular Ref. No. MOE.CONF/GF of 24 November 2014, Section 8(3) of the Public Procurement and Asset Disposal Act, 2015, and Regulation 44 of the Public Procurement and Asset Disposal Regulations, 2020, which require procuring entities to maintain and update a list of registered suppliers.

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

8. Excess Supply of Books

During the year under review, 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 two hundred and forty-one (241) books in respect to Artist of the floating world form three (3) to the school while student enrolment was one hundred and Eighty-Seven (187) students, resulting in an unexplained excess text books of Fifty-Four (54) books.

In the circumstances, value for money on the excess Fifty-Four (54) 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 THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the effects of the matter 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

Lack of Separate Bank Account for Miscellaneous Income

The statement of receipts and payments reflects miscellaneous receipts amounting to Kshs.19,304,587 as disclosed in Note 5 to the financial statements. Audit review revealed that miscellaneous income was deposited into the school fund account, resulting in commingling of funds, making it difficult to distinctly identify and track the specific sources of income.

In the circumstances, the effectiveness of controls in management of miscellaneous income 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

27 April, 2026

6. Statement Of Receipts and Payments For the Year Ended 30th June 2023

Description Of Vote Head	Note	Insert Current FY	Insert Comparative FY
		Kshs	Kshs
Receipts			
Government grants for tuition	1	2,689,074	2,783,061
Government grants for operations	2	12,037,685	14,693,305
School fund income- parents' contributions	4	45,514,838	61,284,012
Miscellaneous incomes	5	19,304,587	
Total Receipts		79,546,184	78,760,378
Payments			
Tuition	6	3,761,610	2,448,505
Operations	7	11,724,297	14,801,095
Boarding and school fund	9	66,987,083	59,976,046
Total Payments		82,472,990	77,225,646
Surplus/Deficit		(2,926,806)	1,534,732

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

Name: N. M. B. B.

Chair BOM

Date:

Name: DICKSON KARELL
School Principal/ Secretary to
BOM

Date:

Name: MUGENDI JAKIN

Bursar/ Finance Officer

Date:

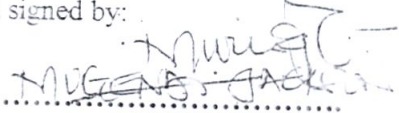
7. Statement of Assets and Liabilities AS At 30th June 2023

Description	Note	Insert Current FY	Insert Comparative FY
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	1,677,291	5,694,585
Cash balances	11	10,064	12,405
Short term investments	12		
Total cash and cash equivalent		1,687,355	5,706,991
Account's receivables	13	13,235,340	2,635,730
Total financial assets		14,922,695	8,342,721
Financial liabilities			
Accounts payables	14	12,631,936	3,127,356
Net financial assets		2,290,759	5,215,365
Represented by			
Accumulated fund b/fwd.	15	5,215,365	3,680,632
Surplus/deficit for the year		(3,924,606)	1,534,732
Net financial position		2,290,759	5,215,365

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


 Name: NASE B.INDI
 Chair BOM
 Date: _____


 Name: SICKPEN KABARA
 School Principal/ Secretary to
 BOM
 Date: _____


 Name: MUGENI JACKSON
 Bursar/ Finance Officer
 Date: _____

8. Statement of Cash Flows for the Year Ended 30th June 2023

Description	Note	Insert Current FY	Insert Comparative FY
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		2,689,074	2,783,061
Government grants for operations		12,277,045	14,693,305
School fund income- parents contributions/ fees		56,190,465	64,411,368
Other income			
Total receipts		71,156,584	81,887,734
Payments			
Cash outflows for tuition		2,737,708	3,065,949
Cash outflows for operations		11,961,457	14,801,095
Cash outflows Boarding/lunch and school fund payments		60,477,055	62,611,776
Total payments		75,176,220	80,478,820
Net cash inflow/outflow from operating activities		(4,019,636)	1,408,914
Cash flow from investing activities			
Acquisition of assets		(xxx)	(xxx)
Proceeds from sale of Assets		xxx	xxx
Proceeds from investments		xxx	xxx
Purchase of investments		(xxx)	(xxx)
Net cash inflow/outflows from investing activities		xxx/(xxx)	xxx/(xxx)
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	xxx	xxx
Repayment of principal borrowings		(xxx)	(xxx)
Net cash inflow/outflow from financing activities			xxx/(xxx)
Net increase/decrease in cash and cash equivalents		(4,019,636)	1,408,914
Cash and cash equivalent at beginning of the FY		5,706,991	4,298,076
Cash and cash equivalent at end of the FY		1,687,355	5,706,990

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

(The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools should therefore adopt the direct method of cashflow as recommended by PSASB).

MUKUUNI BOYS HIGH SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

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

Name: Musa Z -07

Chair BOM

Date:

Name: Stephen K + B + C + A

School Principal/ Secretary to
BOM

Date:

Name: MUGENDO JACKSON

Bursar/ Finance Officer

Date:

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

MUKUNJI BOYS HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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

Receipt/Expenses Item	Original Budget		Adjustments		Final Budget		Actual On Comparable Basis		% Of Utilization	
	a	Kshs	b	Kshs	c=a+b	Kshs	d	Kshs	e=d/c %	Kshs
Receipts										
(1) Capitation Grant on Tuition										
Reference Materials	xxx		xxx		xxx		xxx		x	
Exercise Books	xxx		xxx		xxx		xxx		x	
Laboratory Equipment	xxx		xxx		xxx		xxx		x	
Internal Exams	xxx		xxx		xxx		xxx		x	
Teaching / Learning Materials	xxx		xxx		xxx		2,689,074.25		x	
Sam s And Assessment	xxx		xxx		xxx		xxx		x	
(2) Capitation Grant on Operations										
Personnel Emoluments	xxx		xxx		xxx		10,777,854.78		x	
Workers Welfare	xxx		xxx		xxx		230,830		x	
Advance and recoveries	xxx		xxx		xxx		29,000		x	
Infrastructure	xxx		xxx		xxx		1,000,000		x	
Medical	xxx		xxx		xxx		xxx		x	
Administration Costs	xxx		xxx		xxx		xxx		x	
Activity	xxx		xxx		xxx		xxx		x	
Gratuity	xxx		xxx		xxx		xxx		x	
	xxx		xxx		xxx		xxx		x	

Annual Report and Financial Statements For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MoE	xxx	xxx	xxx	xxx	x
M&I parents' contribution	xxx	xxx	xxx	xxx	x
Economic Stimulus Programs	xxx	xxx	xxx	xxx	x
Transition Infrastructure Grants	xxx	xxx	xxx	xxx	x
Administration Block	xxx	xxx	xxx	xxx	x
(4) Fees Charged on Parents					
Personnel Enrolments	xxx	xxx	xxx	xxx	x
Repairs And Maintenance	xxx	xxx	xxx	xxx	x
Local Transport / Travelling	xxx	xxx	xxx	xxx	x
Electricity And Water	xxx	xxx	xxx	xxx	x
Medical	xxx	xxx	xxx	xxx	x
Administration Costs	xxx	xxx	xxx	xxx	x
Activity	xxx	xxx	xxx	xxx	x
SMA/ASSE	xxx	xxx	xxx	xxx	x
Fee On Boarding Equipment and Stores	xxx	xxx	xxx	xxx	x
5) Miscellaneous Income					
Loans / Borrowing	xxx	xxxx	xxx	xxx	x
Rent income	xxx	xxx	xxx	xxx	x
Income From Farming Activities	xxx	xxx	xxx	xxx	x
Insurance Compensation	xxx	xxx	xxx	xxx	x
Income From Potable Mill	xxx	xxx	xxx	xxx	x

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Income From Bus Hire	xxx	xxx	xxx	xxx	x
Fee For Hire of Ground and Equipment	xxx	xxx	xxx	xxx	x
Interest Income	xxx	xxx	xxx	xxx	x
Income From Any Other Investment	xxx	xxx	xxx	xxx	x
Total Income					
(6) Expenditure For Tuition					
Textbooks	xxx	xxx	xxx	xxx	x
Reference Materials	xxx	xxx	xxx	xxx	x
Exercise Books	xxx	xxx	xxx	xxx	x
Laboratory Equipment	xxx	xxx	xxx	1,015,900	x
Internal Exams	xxx	xxx	xxx	xxx	x
Teaching / Learning Materials	xxx	xxx	xxx	1,718,198	x
Chalks	xxx	xxx	xxx	xxx	x
Exams And Assessment	xxx	xxx	xxx	xxx	x
Teachers Guides	xxx	xxx	xxx	xxx	x
Administration Costs	xxx	xxx	xxx	xxx	x
Bank Charges	xxx	xxx	xxx	3,610	x
(7) Expenditure For Operations					
Personnel Emoluments	xxx	xxx	xxx	3,540,125	x
Repairs Maintenance & Improvements	xxx	xxx	xxx	xxx	x
Local Transport / Travelling	xxx	xxx	xxx	xxx	x

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Electricity, Water and Conservancy	xxx	xxx	xxx	xxx	x
Medical	xxx	xxx	xxx	xxx	x
Administration Costs	xxx	xxx	xxx	xxx	x
Activity Expenses	xxx	xxx	xxx	xxx	x
Gratuity	xxx	xxx	xxx	xxx	x
SMASSE	xxx	xxx	xxx	xxx	x
(8) Expenditure For infrastructure					
Construction of classrooms	xxx	xxx	xxx	xxx	x
Construction of LAB	xxx	xxx	xxx	xxx	x
Construction of DORMS	xxx	xxx	xxx	xxx	x
Purchase of furniture	xxx	xxx	xxx	xxx	x
Purchase of equipment	xxx	xxx	xxx	xxx	x
Purchase of machinery	xxx	xxx	xxx	xxx	x
(9) Expenditure For school food/lunch/boarding					
Personnel Emoluments	xxx	xxx	xxx	xxx	x
Repairs, Maintenance and Improvements	xxx	xxx	xxx	xxx	x
Local Transport / Travelling	xxx	xxx	xxx	xxx	x
Electricity, Water and Conservancy	xxx	xxx	xxx	xxx	x
Medical Expenses	xxx	xxx	xxx	xxx	x

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Administration Costs	xxx	xxx	xxx	xxx	x
Activity	xxx	xxx	xxx	xxx	x
Gratuity	xxx	xxx	xxx	xxx	x
Lunch Program	xxx	xxx	xxx	xxx	x
Boarding Equipment and Stores	xxx	xxx	xxx	xxx	x
Expenditure For Income Generating Activity	xxx	xxx	xxx	xxx	x
Insurance Costs	xxx	xxx	xxx	xxx	x
Other Expenses On Investments	xxx	xxx	xxx	xxx	x
Real Expenses	xxx	xxx	xxx	xxx	x
Bank Charges	xxx	xxx	xxx	xxx	x
Loan Interest Repayment	xxx	xxx	xxx	xxx	x
Loan Principal Repayment	xxx	xxx	xxx	xxx	x
Acquisition Of Assets	xxx	xxx	xxx	xxx	x
Totals	xxx	xxx	xxx	xxx	x

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

- i. xxx
- ii. xxx

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To The Financial Statements

1 Government Grants for Tuition

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Teaching / Learning Materials	2,689,074	2,783,061
Total	2,689,074.25	2,783,061

*Include others as per MOE circulars

2 Government Grants for Operations

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Personnel Emoluments	10,777,855	12,545,487
Transfer from Infrastructure	xxx	300,000
Administration costs	xxx	65,988
Workers welfare	233,030	329,340
Advance and Recoveries	29,000	0,750
Infrastructure	1,000,000	1,000,000
Total	12,039,884.78	14,250,565

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Maintenance & Improvement	xxx	xxx
Transition infrastructure grants	xxx	xxx
Administration Block	xxx	xxx
Total	xxx	xxx

4 School Fund Income - Parents Contribution/Fees

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Personnel emoluments	4,117,216	2,583,160
Repairs and maintenance	2,881,740	1,572,200
Local transport / travelling	1,261,865	566,425
Electricity and water	6,001,520	4,258,365

MAKINDA BOYS HIGH SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Administration costs	2,493,040	1,267,611
BES	27,138,801	25,100,090
Activity	1,620,656.00	220,565
Total	45,514,838.00	35,568,416

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

5 Miscellaneous Incomes

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Transfer from Operations	2,455,900	1,600,000
INFRASTRUCTURE A/C	600,000	3,988,055
Academic Programs	5877458	xxx
Bursary	1,939,700	2,138,492
Motor Vehicle expenses	293,000	363,100
Damages	330,550	238,800
PTA	19315	6,765,974
School farm	1,094,460	1,026,490
Uniforms	6,646,004	4,984,725
Advance	xxx	24,900
Equity bank expenditure	40,000.00	xxx
Student Tour	8,000.00	xxx
Exams	xxx	223,560
House Rent	200.00	xxx
Total	19,304,587	21,354,096

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

*Ensure proper authorization from MOE before obtaining loans borrowings.

*Indicate what other income relates to including income arising from write backs if any.

Notes to the Financial Statements (continued)

6 Tuition

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Laboratory equipment and apparatus	1,015,900	xxx
Teaching learning materials	2,742,100	2,446,405
Bank Charges	3,610	2,100
Total	3,761,610	2,448,505

7 Operations

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Personal Emoluments	3,540,125	6,183,020
Service Gratuity	243,937	xxx
Administration Cost	xxx	677,774
Repairs and maintenance & improvements	768,680	709,900
Local transport / travelling	64,600	411,086
Electricity and water	434,300	563,040
Activity Expenses	1,506,297	674,225
Transfer to BES	2,455,900	1,600,000
Insurance Cost	xxx	200,000
Bank Charges	7,330	9,970
Workers welfare	230,150.00	329,840
Advance and Recoveries	4,000.00	xxx
Infrastructure	500,000.00	3,000,000
Contingencies	1,968,978.00	xxx
Total	11,724,297.00	14,358,835

Notes to the Financial Statements (continued)

8 Infrastructure

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Construction of classrooms	xxx	xxx
Construction of laboratory	xxx	xxx
Construction of dormitory	xxx	xxx
Purchase of furniture	xxx	xxx
Purchase of equipment	xxx	xxx
Purchase of apparatus	xxx	xxx
Drilling of boreholes	xxx	xxx
Others (specify)	xxx	xxx
Total	xxx	xxx

9 Boarding and School Fund

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
BES	31,663,055	23,056,225
RMI	3,601,823	3,949,307
EWC	1,640,861	647,190
LT@T	1,136,910	755,100
ACTIVITY	1,135,205	175,830
ADMIN COSTS	4,049,657	3,553,284
Personal emolument	3,792,440	265,921
Examination		639,700
Academic Programs	2,504,945	
Uniforms	6,156,660	6,911,450
Laboratory Equipment	56,774	2,033,260
School farm	1,305,520	589,590
RMI Equity Bus A/C	34,900	
Insurance		173,573
Bursary Awards	1,915,950	2,133,492
Contingencies Equity A/c	87,397	80,000
Bank charges	13,476	17,725
Motor Vehicle Expenses	3,130,443	1,947,957
Medical Fund	301,925	275,022
Damages	111,400	20,000

Annual Report and Financial Statements For the year ended 30th June 2023

PTA Fund		1,955,350
Advance	96500	71,500
RD Cheques	211,000	53,050
INFRASTRUCTURE	3,748,192	4,163,000
Bank charges Infrastructure	1,200	420
EQUITY bank expenditure	289,950	117,000
Bank charges on Equity Bus A/c	900	xxx
Total	66,987,083	59,976,045

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

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	Insert Current FY	Insert Comparative FY
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	021029133114	18,498.85	67,132.60
Operations Account	Active	021029177283	1,144,538.58	821,258.80
School Fund Account KCB	Active	1103685376	249,618.11	635,389.71
School Fund Account Equity	Active	0210290640400	259,897.25	171,724.25
Infrastructural Account	Active	0210279934454	4,688.00	3,999,080.00
Total			1,677,290.79	5,694,585.36

11 Cash In Hand

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Notes and Coins	10,063.80	12,405.20
Total	10,063.80	12,405.20

12 Short Term Investments

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Cooperative Shares	xxx	xxx
Treasury Bills	xxx	xxx
Fixed Deposit accounts	xxx	xxx
Other Investments	xxx	xxx
Total	xxx	xxx

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Fees Arrears	13,235,340	2,635,730
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	xxx	xxx
Imprest (list/schedule attached)	xxx	xxx
Rent arrears (list/schedule attached)	xxx	xxx
Total	13,235,340	2,635,730

13 b Ageing Analysis of Accounts Receivable

Description	Insert Current FY		Insert Comparative FY	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	15,031,778	100%	2,635,730	100%
Between 1- 2 years	(1,796,438)	%	xxx	%
Between 2-3 years	xxx	%	xxx	%
Over 3 years	xxx	%	xxx	%
Total (should tie to note 13 a)	13,235,340	%	2,635,730	%

14 Accounts Payable

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	12,631,936	3,127,356
Prepaid Fees	xxx	xxx
Retention Monies	xxx	xxx
Unpaid salaries and statutory deductions	xxx	xxx
Caution money	xxx	xxx
Other payables (specify)	xxx	xxx
Total	12,631,936	3,127,356

NOTES TO FINANCIAL STATEMENTS
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	Insert Current FY		Insert Comparative FY	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	11,110,370	78%	3,127,356	100%
Between 1- 2 years	1,521,566	12%	xxx	%
Between 2-3 years	xxx	%	xxx	%
Over 3 years	xxx	%	xxx	%
Total (should tie to note 14)	12,631,936	%	3,127,356	%

15 Fund Balance Brought Forward

Description	Insert Current FY		Insert Comparative FY	
	Kshs		Kshs	
Bank Balances	5,694,585		4,113,093	
Cash Balances	12,405		184,983	
Short Term Investments	xxx		xxx	
Receivables	2,635,730.00			
Payables	3,127,356.00		617,444	
Total	5,215,364.56		3,680,632	

Other important disclosure notes

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

16 Non-current Liabilities Summary

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Bank Loans	xxx	xxx
Outstanding Leases	xxx	xxx
Hire Purchase	xxx	xxx
Gratuity And Leave Provision	xxx	xxx
Others (specify)	xxx	xxx
Total	xxx	xxx

17 Biological assets

Description	Numbers	Insert Current FY	Insert Comparative FY
		Kshs	Kshs
Cattle	9	900,000	900,000
Pigs	23	920,000	920,000
Trees	150	1,500,000	1,500,00
Total		3,320,000	3,320,000

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	xxx	xxx
Borrowings during the year	xxx	xxx
Repayments during the year	(xxx)	(xxx)
Balance at the end of the year	xxx	xxx

Other important disclosure notes

19 Stock/ Inventory

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Food stuffs	XX	XX
Lab consumables	XX	XX
Farm produce	XX	XX
Medication	XX	XX
Construction Materials	XX	XX
Others (specify)	XX	XX
	XX	XX

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

WUKWU BOYS HIGH SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

20 Progress on Follow up Of Auditor Recommendations

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

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



Sign and Date
Principal

AKURINI HOUSING SCHOOL

Annual Report and Financial Statements for the year ended 30th June 2023

12. Annexes

Annex 1 - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount A Kshs	Date Contracted b Kshs	Amount Paid To-Date c Kshs	Outstanding Balance Current FY d=a-c Kshs	Outstanding Balance Comparative FY Kshs	Comments
Construction Of Buildings						
Sub-Total						
Supply Of Goods						
Sub-Total						
Supply Of Services						
Sub-Total						
Grand Total						



ALLEN/IN/BOYS/HIGH SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land	14,400,000			14,400,000
Buildings And Structures	136,870,000			136,870,000
Motor Vehicles	10,820,000			10,820,000
Office Equipment, Furniture And Fittings	995,700			995,700
Textbooks	9,068,070			9,068,090
ICT Equipment	600,000			600,000
Tools And Apparatus	3,928,750			3,928,750
Heritage And Cultural Assets	120,000			120,000
Total, All Assets- Soft Ware	100,000			100,000
Total	176,902,520			176,902,520

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

