

REPUBLIC OF KENYA



Enhancing Accountability

REPORT NATIONAL ASSEMBLY
PAPERS LAID

OF DATE: 04 MAR 2025 DAY: Tuesday

TABLED
BY:

Deputy chief whip
Majority Party
Hon. Naomi Jillo

CLERK-AT
THE TABLE:

Benson Inzofu

THE AUDITOR-GENERAL

ON

AIC ITOLONI GIRLS' SECONDARY SCHOOL

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

KITUI COUNTY

PARLIAMENT
OF KENYA
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Revised 30th June 2023.



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AIC ITOLONI GIRLS' SECONDARY 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)

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1. Acronyms and Glossary of Terms

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	

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

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 Kitui County, Mwingi Sub-County.

The school was registered in 2006 under registration number **15S300012247** and is currently categorized as an Extra *County school* established, owned or operated by the Government.

The school is a /boarding school and had 396 number of students as at 30th June 2023. It has 2 streams and 21 teachers of which 2 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	Dr, winfrend ndumu	Chairperson	4th May,2022
2	Peninah Muthangya	Vice chairperson	4th May,2022
3	Dorris ndunda	Secretary/principal	4th May,2022
4	Jacob ngwele	Member	4th May,2022
5	Stephen munyithya	Member	4th May,2022
6	Gabriel mbuvi	Member	4th May,2022
7	Stephen mwaniki	Member	4th May,2022
8	Daniel Mutunga	member	4th May,2022
9	Raphael Maluki	Member – Rep CEB	4th May,2022
10	Clevence musindalo	Member Rep Teachers	4th May,2022
11	Johnson mutua	3 Members - Sponsor	4th May,2022
12	Philip Mbivya	Member - Community	4th May,2022
13	Danson Ngongo	Member Special Needs	4th May,2022
14	Sharon chesi	Rep Students	4th May,2022

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

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Dr. Winfred Ndumu	Chairperson	3 out of 3
		Dorris Ndunda	Principal	3 out of 3
		Gabriel Mbuvi	Member	3 out of 3
2	Audit Committee	Danson Ngongo	Chairperson	1 out of 1
		Josphine Esther	Secretary	1 out of 1
		Jacob Ngwele	Member	1 out of 1
3	Finance, procurement and general purposes Committee	Dr. Winfred Ndumu	Chairperson	1 out of 1
		Dorris Ndunda	Secretary	1 out of 1
		Jacob Ngwele	Member	1 out of 1
4	Academic Committee	Prisca Kazungu	Chairperson	1 out of 1
		Clevenge Musindalo	Secretary	1 out of 1
		Rose Makaa	Member	1 out of 1
5	Development Committee	Dr. Winfred Ndumu	Chairperson	1 out of 1
		Dorris Ndunda	Principal	1 out of 1
		Gedion Simbu	Member	1 out of 1

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

		Gabrie Mbuvi	Member	1 out of 1
6	Discipline and welfare Committee			
		Dr. Winfred Ndumu	Chairperson	1 out of 1
		Dorris Ndunda	secretary	1 out of 1
		Stephen Mutunga	Member	1 out of 1
		Rose Makaa	Member	1 out of 1
7	Adhoc Committee (if any during the year)			
		Jacob Ngwele	Chairperson	1 out of 1
		Rose Makaa	secretary	1 out of 1
		Peter Nganza	Member	1 out of 1
		Stephen Munyithya	Member	1 out of 1

Annual Report and Financial Statements For the year ended 30th June 2023**(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	Dorris Ndunda	416462
2	Deputy Principal	Susan Mbulu	423864
3	School Bursar	Pius Ndithya	25314574 (ID NO)
4	Other (specify)		

(e) Schools contacts

Post Office Box: P.O Box 169-90402 Migwani
 Telephone: 0114 505 610
 E-mail: itolonigirls@gmail.com
 Website:
 Facebook:
 Twitter:

(f) School Bankers

1. Name Of Bank: Kenya Commercial Bank
 Branch: Mwingi
 Account Number: 1102991708 Boarding Account
2. Name Of Bank: Kenya Commercial Bank
 Branch: Mwingi
 Account Number: 1102992178 Operation account
3. Name Of Bank: Kenya Commercial Bank
 Branch: Mwingi
 Account Number: 1102996652 Tuition Account
4. Name Of Bank: Kenya Commercial Bank
 Branch: Mwingi
 Account Number: 1261239180 Infrastructure Account

(g) Independent Auditors

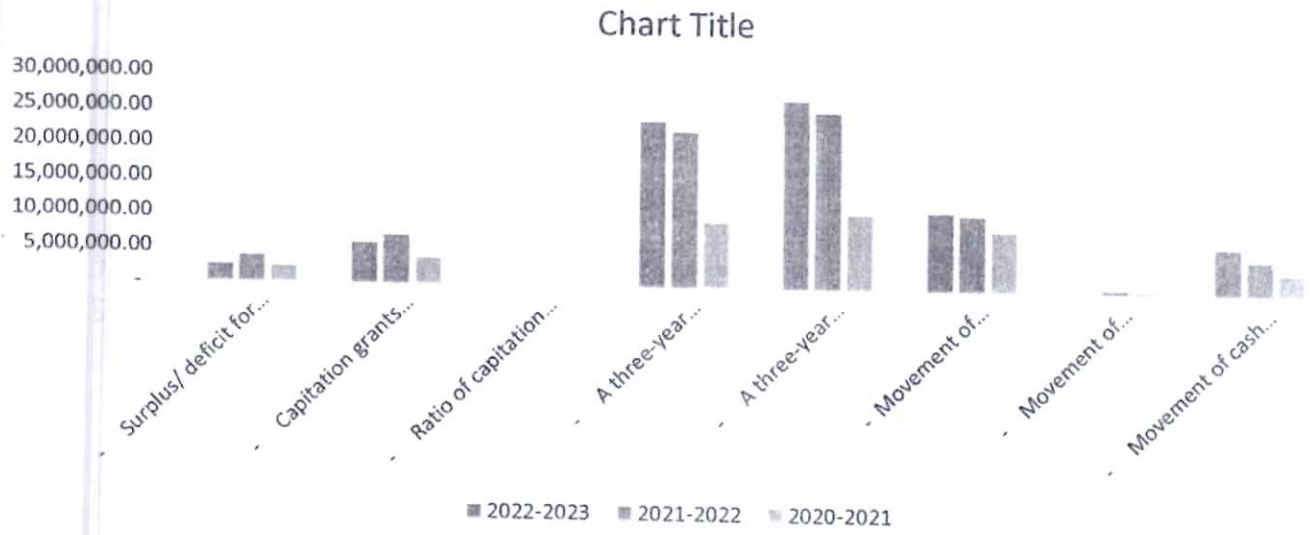
Office of the Auditor General
 Anniversary Towers, University Way
 P.O. Box 30084
 GPO 00100
 Nairobi, Kenya

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

3. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

The following is a table summary report of the performance of the school

a) Financial performance:	2022-2023	2021-2022	2020-2021
- Surplus/ deficit for the year and a comparison of the same for the last three years	2,479,590.67	3,755,806.20	2,349,871.55
- Capitation grants from the Ministry of Education for the last three years	5,734,361.67	6,855,201.00	3,783,443.05
- Ratio of capitation grant per student over the last three years	13,213.00	17,399.00	9,554.00
- A three-year overview of growth of other income(s) earned by the school.	23,720,012.00	22,318,424.00	9,363,018.00
- A three-year overview of growth in expenditure of the school	26,974,783.00	25,417,818.80	10,796,589.50
- Movement of debtors/Receivables of the school over the last three years	11,212,637.00	10,811,456.00	8,614,399.00
- Movement of creditors /Payables of the school over the last three years	258,505.00	575,784.00	443,620.00
- Movement of cash and bank balances over the last three years	6,655,540.09	4,894,409.42	3,203,496.22



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

	2022-2023	2021-2022	202
b) Teacher Student ratio:			
The teacher to student ratio	1:17	1:18	
Number of teachers recruited and posted to the school within the year	2	2.00	
Number of teachers that were transferred/ retired during the period	1	1.00	
Number of teachers employed by TSC	19	18	
Number of teachers employed by BOM.	2	3	
Number of teachers the school has for each subject in order to indicate shortage/ allocation of resources			
SUBJECTS	NO.of Teachers		
MATHS	6	3	
ENGLISH	4	4	
KISWAHILI	3	2	
CHEMISTRY	3	3	
PHYSICS	5	3	
BIOLOGY	2	2	
HISTORY	2	2	
CRE	3	1	
AGRICULTURE	2	2	
BUSINESS STUDIES	1	2	
GEOGRAPHY	3	2	
COMPUTER STUDIES	1	1	
c) Mean score in the 2022 KCSE:			
performance of the school for each over the last three years			
Number of students that have since transitioned to institutions of higher learning.	29	26	
Mean score	6.186	6.09	
Comment on improvement or otherwise as compared to the school's set score.			
d) Number of Candidates in the 2022 KCSE:			
Number of candidates sitting for KCSE over the last three years.	86	88	
e) Capacity of the school:			
Number of students in the school	434	394	
Dormitories	4	4	
Dining hall,	1	1	
laboratories,	2	1	
Toilets	36	36	
Land with legal ownership	4.93 Acres	4.93 Acres	4
Other amenities.			

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

3. Statement of School Management Responsibility

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

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

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

DR. Winfrend Ndumu



Name:

Designation: Chairman, School Board of Management

Date: 29/7/2024

Eunice Titus (Mrs)



Name:

Designation: School Principal & Secretary to Board of Management

Date: 29/7/2024



Pius Ndithya



Name:

Designation: Bursar/ Finance Officer

Date: 29/7/2024

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

a) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Construction of Lab	MOE	Incomplete	2,001,230.00	1,267,230.00	Dec-2023



.....
School Principal

PRINCIPAL / B.O.M SECRETARY
A.I.C ITOLONI GIRLS' SEC. SCHOOL
29 JUL 2024
P. O. Box 169 - 90402,
MIGWANI

REPUBLIC OF KENYA



Telephone: +254-(20) 3214000
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HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O Box 30084-00100
NAIROBI

Enhancing Accountability

REPORT OF THE AUDITOR-GENERAL ON AIC ITOLONI GIRLS' SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - KITUI COUNTY

PREAMBLE

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

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

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report, when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of AIC Itoloni Girls' Secondary School - Kitui County set out on pages 1 to 23, which comprise of the statement of financial assets and liabilities as at 30 June, 2023, statement of receipts and payments, the statement of cash flows, statement of budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory

Report of the Auditor-General on AIC Itoloni Girls Secondary School for the year ended 30 June, 2023 - Kitui County

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 the AIC Itoloni Girls' Secondary School - Kitui 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 and the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

Long Outstanding Accounts Receivables

The statement of financial assets and liabilities reflects accounts receivables balance of Kshs.11,212,637 in respect of fees arrears as disclosed in Note 13 to the financial statements. However, included in the balance are receivables amounting to Kshs.7,471,946 which had been outstanding for more than two (2) years.

In the circumstances, the accuracy, completeness and recoverability of the long outstanding accounts receivables could not be confirmed.

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

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, one issue was raised under Report on Financial Statements, and several issues under Report on Lawfulness and Effectiveness in use of Public Resources and Effective of Internal Controls, Risk Management and Governance. However, the Management has not resolved the issues as at 30 June, 2023.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

1. Lack of a Procurement Plan

The statement of receipts and payments reflects an amount of Kshs.29,454,373 and Kshs.26,974,783 in respect of 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 year as part of the annual budget preparation process.

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

2. Late Submission of Financial Statements for Audit

During the period under review, Management submitted the financial statements to the Auditor-General on 23 April, 2024 instead of the statutory deadline of 30 September, 2023. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2023 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

3. Inaccurate Balance and Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.34,3690,781, in respect of fixed assets which is at variance with the computed balance of Kshs.35,957,781. Further, the register includes two (2) parcels of land with estimated value of Kshs.1,176,561, buildings and structures valued at Kshs.12,351,920. However, the land balance was not supported by title deeds and no valuation report was provided for audit done to support the balances.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Failure to Maintain Board of Management Records

Review of Board of Management records revealed that, Management did not maintain attendance registers for board meetings and payment schedules to confirm the allowances paid to the members of the Board of Management.

In the circumstances, the effectiveness and efficiency of the Board of Management in the management of the School affairs could not be confirmed.

2. Failure to Maintain Proper Inventory Records

During the year under review, the School procured inventory including food and non-food items like stationery, maize, beans. However, no proper stores records were maintained as required by Section 162(1) of the Public Procurement and Asset Disposal Act, 2015. Further, no balances were disclosed in the financial statements under other disclosures.

In the circumstances, the efficiency and effectiveness in management of inventory of the School could not be confirmed.

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

Responsibilities of Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them, and that public resources are applied

in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

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

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

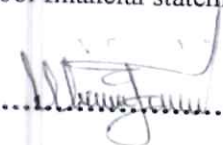
20 November, 2024

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

5. Statement of Receipts and Payments for the Year Ended 30th June 2023

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,051,591.75	1,289,517.60
Government grants for operations	2	3,117,769.92	3,628,183.40
Government Grants for infrastructure	3	1,565,000.00	1,937,500.00
School fund income- parents' contributions	4	21,892,392.00	20,841,663.00
Miscellaneous incomes	5	1,827,620.00	1,476,761.00
Total Receipts		29,454,373.67	29,173,625.00
Payments			
Tuition	6	1,400,710.00	1,254,537.25
Operations	7	2,668,585.00	3,937,537.25
Infrastructure	8	1,267,230.00	1,288,087.00
Boarding and school fund	9	21,638,258.00	18,938,131.00
Total Payments		26,974,783.00	25,417,818.80
Surplus/Deficit		2,479,590.67	3,755,806.20

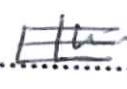
The school financial statements were approved on 30th June 2023 and signed by:

Sign..... 

Name: DR. Winfrend Ndumu

Chair BOM

Date: 29/7/2024

Sign..... 

Name: Eunice Titus (Mrs)
School Principal/ Secretary to
BOM

Date: 29/7/2024

Sign..... 

Name: Pius Ndithya
Bursar/ Finance Officer

Date: 29/7/2024

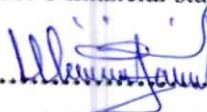


Annual Report and Financial Statements For the year ended 30th June 2023

6. Statement of Assets and Liabilities as At 30th June 2023

Description	Note	2022/2023	2022/2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	6,530,943.09	4,908,842.42
Cash balances	11	124,597.00	-
Short term investments	12		
Total cash and cash equivalent		6,655,540.09	4,908,842.42
Account's receivables	13	11,212,637.00	10,811,456.00
Total financial assets		17,868,177.09	15,720,298.42
Financial liabilities			
Accounts payables	14	258,505.00	590,217.00
Net financial assets		17,609,672.09	15,130,081.42
Represented by			
Accumulated fund b/fwd.	15	15,130,081.42	11,374,275.22
Surplus/deficit for the year		2,479,590.67	3,755,806.20
Net financial position		17,609,672.09	15,130,081.42

The school's financial statements were approved on 30th June 2023 and signed by:

Sign: 

Name: DR. Winfrend Ndumu

Chair BOM

Date: 29/7/2024

Sign: 

Name: Eunice Titus (Mrs)
School Principal/ Secretary to
BOM

Date: 29/7/2024

Sign: 

Name: Pius Ndithya
Bursar/ Finance Officer

Date: 29/7/2024

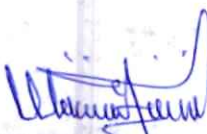


Annual Report and Financial Statements For the year ended 30th June 20237. Statement of Cash Flows for the Year Ended 30th June 2023

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		1,051,591.75	1,289,517.60
Government grants for operations		3,117,769.92	5,565,683.40
Government grants for infrastructure		1,565,000.00	-
School fund income- parents contributions/ fees		21,892,392.00	20,841,663.00
Other income		1,827,620.00	1,476,761.00
Total receipts		28,912,763.67	29,173,625.00
Payments			
Cash outflows for tuition		1,400,710.00	1,254,537.25
Cash outflows for operations		2,668,585.00	5,225,150.55
Cash outflows Boarding/lunch and school fund payments		21,638,258.00	19,048,634.00
Total payments		25,884,403.00	25,528,321.80
Net cash inflow/outflow from operating activities		3,028,360.67	1,690,913.20
Cash flow from investing activities			
Acquisition of assets		1,267,230.00	
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities		1,761,130.67	1,690,913.20
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		1,746,697.67	1,690,913.20
Cash and cash equivalent at beginning of the FY2022-2023		4,908,842.42	3,203,496.22
Cash and cash equivalent at end of the FY2022-2023		6,655,540.09	4,908,842.42


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

The school's financial statements were approved on 30th June 2023 and signed by:

Sign: 
Name: Dr. Winfrend Ndumu

Chair BOM

Date: 29/7/2024

Sign: 
Name: Eunice Titus (Mrs)
School Principal/ Secretary to
BOM

Date: 29/7/2024

Sign: 
Name: Pius Ndithya

Bursar/ Finance Officer

Date: 29/7/2024

PRINCIPAL / B.O.M SECRETARY
A.I.C ITOLONI GIRLS' SEC. SCHOOL
29 JUL 2024
P. O. Box 169 - 90402,
MIGWANI

Annual Report and Financial Statements For the year ended 30th June 20238. 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	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	1,595,440.0		1,595,440.0	1,051,591.8	65.91
Exams And Assessment					
	1,595,440.00		1,595,440.00	1,051,591.8	65.91
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments					
Repairs And Maintenance					
Local Transport / Travelling					
Electricity And Water					
Medical	770,000.0		770,000.0	75,200.0	38.34
Administration Costs					
Activity	577,500.0		577,500.0	221,413.0	38.34
Other vote heads	3,619,000.0		3,619,000.0	2,821,156.7	77.95
Totals			4,966,500.00	3,117,769.70	77.95

Annual Report and Financial Statements 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
3) FDSE for infrastructure										
Maintenance & Improvement MoE	1,925,000.0				1,925,000.0		1,565,000.0		81.30	
M&I parents' contribution										
Economic Stimulus Programs										
Transition Infrastructure Grants										
Administration Block										
Totals	1,925,000.0				1,925,000.0		1,565,000.0		81.30	
(4) Fees Charged on Parents										
Personnel Emoluments	962,500.0				962,500.00		1,323,150.00		137.47	
Repairs And Maintenance										
Local Transport / Travelling										
Electricity And Water										
Medical										
Other vote heads	5,595,975.0				5,595,975.0		7,149,328.0		127.76	
Administration Costs										
Activity	192,500.0				192,500.0		227,400.0		118.13	
SMASSE										
Fee On Boarding Equipment and Stores	9,399,775.0				9,399,775.0		12,161,909.0		129.39	
5) Miscellaneous Income										
Loans / Borrowing										
Rent income										
Income From Farming Activities										

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Insurance Compensation					
Income From Posho Mill					
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income	16,150,750.0		16,150,750.0	23,720,012.00	
<i>(6) Expenditure For Tuition</i>					
Textbooks					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	1,595,440.0		1,595,440.00	1,400,230.00	87.76
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges					
Total Expenditure	1,595,440.00		1,595,440.00	1,400,230.00	87.76
<i>(7) Expenditure For Operations</i>					

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
Personnel Emoluments					
Repairs, Maintenance & Improvements					
Local Transport / Travelling					
Electricity, Water and Conservancy					
Medical	770,000.00		770,000.0		
Administration Costs					
Activity Expenses	577,500.00		577,500.00	0	73.74
Other Vote Heads	3,619,000.00		3,619,000.00	2,668,585.00	
SMASSE					
Totals			4,966,500.00	2,668,585.00	73.74
(8) Expenditure For infrastructure					
Construction of classrooms	1,925,000.00		1,925,000.0	1,267,230.0	65.8
Construction of LAB					
Construction of DORMS					
Purchase of furniture					
Purchase of equipment					
Totals	1,925,000.00		1,925,000.00	1,267,230.00	65.83

(9) Expenditure For school fund Acc'					
Personnel Emoluments					

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repairs, Maintenance and Improvements	962,500.00		962,500.0	1,057,080.0	109.83
Local Transport / Travelling					
Electricity, Water and Conservancy					
Medical Expenses					
Administration Costs					
Activity	192,500.00		192,500.0	297,765.0	154.68
Other vote heads	5,595,975.00		5,595,975.0	7,059,337.0	126.15
Lunch Programme					
Boarding Equipment and Stores	9,399,775.00		9,399,775.0	10,874,144.0	115.69
Expenditure For Income Generating Act'					
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals	16,150,750.00		16,150,750.00	18,231,246.00	112.88

Commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]

- i. *The underutilization was as a result of poor fees payment due to hard economic times*
- ii. *The overutilization was as a result of priorities in budget allocation*

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

9. 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.

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

10. Notes to the Financial Statements

1 Government Grants for Tuition

Description	2022/2023	2021/2022
	Kshs	Kshs
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	1,051,591.75	1,289,517.60
Others (specify)*		
Total	1,051,591.75	1,289,517.60

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments		
Repairs And Maintenance		
Local Transport / Travelling		
Electricity And Water		
Medical and insurance	75,200.00	
Administration Costs		
Activity	221,413.00	
Other Vote Heads (specify)*	2,821,156.92	3,628,183.40
Total	3,117,769.92	3,628,183.40

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2022/2023	2022/2023
	Kshs	Kshs
Maintenance & Improvement	1,565,000.00	1,937,500.00
Transition infrastructure grants		
Administration Block		
Economic stimulus grants		
Other (specify)(NGCDF and County govt.	1,565,000.00	1,937,500.00

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

Description	2022/2023	2022/2023
	Kshs	Kshs
Total	1,565,000.00	1,937,500.00

4 School Fund Income - Parents Contribution/Fees

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel emoluments		73,700.00
Repairs and maintenance	1,323,150.00	1,212,357.00
Local transport / travelling		19,848.00
Electricity and water		139,780.00
Medical		
Administration costs		31,150.00
Activity	227,400.00	288,590.00
Fee on Boarding Equipment and stores	13,192,514.00	12,165,520.00
Others vote heads	7,149,328.00	6,910,718.00
Total	21,892,392.00	20,841,663.00

5 Miscellaneous Incomes

Description	2022/2023	2021/2022
	Kshs	Kshs
Rent Income		
Income From Farming Activities		
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire	411,000.00	491,750.00
Tender fee		34,000.00
Bursary from CDF	1,258,030.00	821,011.00
Special diet	109,000.00	94,500.00
Fee For Hire of Ground and Equipment		
Student ID	49,590.00	35,500.00
Income From Grants and Donations		
Interest Income		
Dividends Income		
Loans/Borrowings		
Other Income		
Total	1,827,620.00	1,476,761.00

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

Notes to the Financial Statements (continued)

6 Tuition

Description	2021/2022	2021/2022
	Kshs	Kshs
Reference materials		
Textbooks		
Exercises books		
Laboratory Equipment		
Teaching / Learning Materials	1,400,230.00	1,253,697.00
Exams And Assessment		
Teachers Guides		
Bank Charges		
Internal exams		
Others (specify)	480.00	840.25
Total	1,400,710.00	1,254,537.25

7 Operations

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments		
Service Gratuity		
Administration Cost		
Repairs And Maintenance & Improvements		
Local Transport / Travelling		
Electricity And Water		
Expenses sale and water		
Medical		
Activity Expenses		
Insurance Cost		
Others (specify)	2,668,585.00	3,937,063.55
Total	2,668,585.00	3,937,063.55

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

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022/2023	2021/2022
	Kshs	Kshs
Construction of classrooms		
Construction of ablution block		
Construction of laboratory	1,267,230.00	
Construction of dormitory		1,288,087.00
Purchase of furniture		
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Others (specify)		
Total	1,267,230.00	1,288,087.00

9 Boarding and School Fund

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments		73,700.00
Service Gratuity		
Repairs And Maintenance & Improvements	1,057,080.00	1,058,708.00
Local Transport / Travelling		19,848.00
Electricity And Water		139,780.00
Medical Expenses		
Administration Costs		31,150.00
Expenses on farm /water		-
Expenses sale of water	-	-
Fee on BES	11,388,151.00	10,123,940.00
Lunch Programme		
Bank Charges		
Special Diet	108,500.00	135,165.00
Student id	50,635.00	1,000.00
Expenses on hire of school bus	409,760.00	489,750.00
Tender fee	9,000.00	25,000.00
Activity expenses	297,765.00	
Bursary grants	1,258,030.00	821,011.00
Other vote heads	7,059,337.00	6,019,079.00
Expenses On Income Generating Activities**		
Fee On Boarding Equipment and Stores		

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

Rent Expenses		
Insurance Cost		
Loan Principal Repayment		
Loan Interest Repayment		
Acquisition Of Assets		
PA expenses		
Others (specify)		
Total	21,638,258.00	18,938,131.00

*(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).*

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

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022/2023	2021/2022
	Active/Dormant		Kshs	Kshs
Tuition Account			474.10	645,672.60
Operations Account			828,781.12	203,024.95
School Fund Account/Boarding			4,699,959.87	3,356,186.87
Savings Account			4,338.00	4,338.00
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account			997,390.00	699,620.00
Total			6,530,943.09	4,908,842.42

11 Cash In Hand

Description	2022/2023	2021/2022
	Kshs	Kshs
Notes and Coins		
Tuition account	0.00	-
Operations accounts	6,298.00	-
School fund accounts	118,299.00	-
Infrastructure account		-
Savings account - active		-
Total	124,597.00	-

12 Short Term Investments

Description	2022-2023	2022-2023
	Kshs	Kshs
Cooperative Shares		
Treasury Bills		
Fixed Deposit accounts		
Other Investments		
Total		

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

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022/2023	2021/2022
	Kshs	Kshs
Fees Arrears	11,212,637.00	10,811,456.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
RD cheque		
Rent arrears		
Total	11,212,637.00	10,811,456.00
(include an ageing of the fees /non fees arrears below)		
Fees arrears below 1 year	2,741,130.00	3,339,510.00
Fees arrears between 1-2 years	999,561.00	939,380.00
Fees arrears between 2-3 years	1,712,611.00	773,231.00
Fees arrears over 3 years	5,759,335.00	5,759,33.00
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	11,212,637.00	10,811,456.00

13 b Ageing Analysis of Accounts Receivable

Description	2022/2023		2021/2022	
	Kshs	% of the total	Kshs	% of the total
Less than 1 year	2,741,130.00	24.4%	3,339,510.00	30.9%
Between 1- 2 years	999,561.00	8.9%	939,380.00	8.7%
Between 2-3 years	1,712,611.00	15.3%	773,231.00	7.2%
Over 3 years	5,759,335.00	51.4%	5,759,335.00	53.3%
Total (should tie to note 13 a)	11,212,637.00	100%	10,811,456.00	100%

14 Accounts Payable

Description	2022/2023	2021/2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	-	176,850
Prepaid Fees	258,505.00	398,934.00
Retention Monies	-	-

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

Unpaid salaries and statutory deductions	-	-
Caution money		
Other payables (<i>specify</i>)		
Total	258,505.00	575,784.00

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	2022/2023		2021/2022	
	Kshs		Kshs	
	2022/2023	% of the total	2022/2023	% of the total
Less than 1 year	-	%	176,850.00	100%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (should tie to note 14)	-	%	176,850.00	100%

15 Fund Balance Brought Forward

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank Balances	6,530,943.09	4,908,842.42
Cash Balances	124,597.00	-
Short Term Investments		
Receivables	11,212,637.00	10,811,456.00
Payables	258,505.00	590,217
Total	17,609,672.09	15,130,081.42

Annual Report and Financial Statements For the year ended 30th June 2023**Other important disclosure notes**

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

16 Non-current Liabilities Summary

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank Loan(s)		
Outstanding Leases		
Hire Purchase		
Gratuity And Leave Provision		
Others (specify)		
Total		

17 Biological assets

Description	Numbers	2022/2023	2021/2022
		Kshs	Kshs
Cattle			Xxx
Goats			
Trees	66	198,000.00	114,000.00
Coffee Or Tea Plantation			
Pigs and donkeys			
Poultry			
Others (specify)			
Total		198,000.00	114,000.00

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
Balance at the end of the year	-	-

Other important disclosure notes

19 Stock/ Inventory


Description	2022/2023	2021/2022
	Kshs	Kshs
Food stuffs	184,500.00	57,000.00
Lab consumables	156,000.00	20,000.00
Farm produce		
Medication	7,020.00	
Construction Materials		
Others (specify)		
	347,520.00	77,000.00

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

PRINCIPAL / B.O.M SECRETARY
 A.I.C ITOLONI GIRLS' SEC. SCHOOL
 29 JUL 2024
 P. O. Box 169 - 90402,
 MIGWANI

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

11. Annexes

Annex I - 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						
1.	0					
2.						
3.						
Sub-Total						
Supply Of Goods						
4.						
5.						
Sub-Total	0					
Supply Of Services						
6.						
7.						
8.						
Sub-Total						

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

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Grand Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land 1	246,561.00			550,000.00
Land 2	930,000.00			1,030,000.00
Buildings And Structures	11,000,000.00	1,288,087.00		12,288,087.00
Motor Vehicles	7,000,000.00			5,400,000.00
Office Equipment, Furniture And Fittings	6,750,000.00			6,750,000.00
Textbooks	1,803,000.00			1,803,000.00
ICT Equipment	4,000,000.00			4,000,000.00
Tools And Apparatus	715,000.00			715,000.00
Other Machinery And Equipment	174,300.00			715,000.00
Heritage And Cultural Assets				
Intangible Assets- Soft Ware	420,000.00			420,000.00
Total	31,176,816.00			34,390,781.00