

REPUBLIC OF KENYA



*Enhancing Accountability*



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**REPORT**

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 29 APR 2025	DAY: Tuesday
TABLED BY: Hon. Julius Melly, mp on behalf of L.O.M	
CLERK-AT THE-TABLE:	

**OF**

**THE AUDITOR-GENERAL**

**ON**

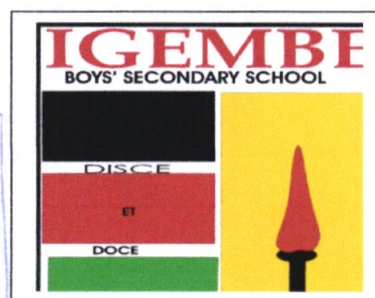
**IGEMBE BOYS SECONDARY SCHOOL**

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

**MERU COUNTY**



OFFICE OF THE AUDITOR GENERAL  
P. O. Box 30054 - 00100, NAIROBI  
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**IGEMBE BOYS SECONDARY SCHOOL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>TH</sup> JUNE 2023**

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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	Free day secondary school 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 Meru County, Igembe South Sub-County.

The school was registered in 30/04/2009 under registration number GP/A/6011/09 and is currently categorized as a Extra County Public School established, owned or operated by the Government.

The school is a boarding school and had 1303 number of students as at 30<sup>th</sup> June 2023. It has 5 streams and 45 teachers of which 10 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	Julius Kiogora	Member -Rep sponsor	5/2/2022
2	John Kibwi	Member -Rep community	5/2/2022
3	Mutembei L Njoka	Member -Rep sponsor	5/2/2022
4	Sabera kawira kubai	Member-Rep community	5/2/2022
5	Emencu Mukaria Dominic	Member-Rep community	5/2/2022
6	Joyce Kathure Eliud	Member-Rep community	5/2/2022
7	Patrick Kaberia	Member-Rep special interest	5/2/2022
8	Hellen Kagendo Miriti	Member-Rep community	5/2/2022
9	Mwenda J Gichuru	Member -Rep CEB	5/2/2022
10	Rahab Muthomi	Member -Rep Teachers	5/2/2022
11	Fr John Peter	Member- Rep Sponsor	5/2/2022
12	Justus Gichobi	Member - Rep Community	5/2/2022
13	Narman Kinyua	Member - Rep Special Needs	5/2/2022
14	Ronvan Pera	Member-Rep Students	5/2/2022

**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	Julius Kiogora Mutembei L Njoka John Kibwi Fr. John Peter Mwenda J Gichuru Justus Gichobi Hellen Kagendo Miriti	Chairman Secretary Vice chairman Sponsor Member Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
2	Audit Committee	Sabera kawira kubai Narman Kinyua Mwenda J Gichuru	Chairlady Secretary Member	1 out of 1 1 out of 1 1 out of 1
3	Finance, procurement and general purposes Committee	Sabera kawira kubai Narman Kinyua Mwenda J Gichuru	Chairlady Secretary Member	2 out of 2 2 out of 2 2 out of 2
4	Academic Committee	John Kibwi	Chairman	1 out of 1

		Rahab Muthomi	Secretary	1 out of 1
		Mukiira S Nkunja	Member	1 out of 1
5	Development Committee	Julius Kiogora	Chairman	1 out of 1
		Mutembei L Njoka	Secretary	1 out of 1
		Justus Gichobi	Vice Chairman	1 out of 1
		Patrick Kaberia	Member	1 out of 1
		John Njagi	Member	1 out of 1
		Godana Barille	Member	1 out of 1
		Hellen Kagendo Miriti	Member	1 out of 1
6	Discipline and Welfare Committee	Joyce Kathure Eliud	Chairlady	1 out of 1
		Justus Gichobi	Vice chairman	1 out of 1
		John Njagi	Member	1 out of 1
		Rahab Muthomi	Member	1 out of 1

**(d) School Operation Management**

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

Ref:	Designation	Name	Identification
1	Principal	Lawrence M Njoka	TSC No. 351369
2	Deputy Principal	John M Njagi	TSC No.323479
3	Deputy principal	Mukiira S Nkunja	TSC No.559035
4	School Bursar	Joel Matheta	ID No.7867299

**(e) Schools contacts**

Post Office Box: 51, Maua  
 Telephone: 0710500555  
 E-mail: igembeboys64@yahoo.com  
 Website: www.igembesecsch.org.ke  
 Facebook: igembe boys high sch family  
 Twitter: -

**(f) School Bankers**

**The school operate 6 bank accounts as shown below**

- Name of Bank: Co-operative Bank of Kenya  
 Branch: Maua  
 Account Number: 01139024611000 - Igembe Boys Tuition Account
- Name of Bank: Equity Bank Kenya Limited  
 Branch: Maua  
 Account Number: 0400291805453 - Igembe boys Operations Account
- Name of Bank: Co-operative Bank of Kenya  
 Branch: Maua  
 Account Number: 01129024611000 - Igembe Boys School Fund Account
- Name of Bank: Co-operative Bank of Kenya  
 Branch: Maua  
 Account Number: 01100024611000 -Igembe boys Savings Account
- Name of Bank: Equity Bank Kenya Limited  
 Branch: Maua  
 Account Number: 0400193836183 - Igembe boys Savings Account
- Name of Bank: Equity Bank Kenya limited  
 Branch: Maua  
 Account Number: 0400281179499 -Igembe Boys Infrastructure Account

**(g) Independent Auditors**

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

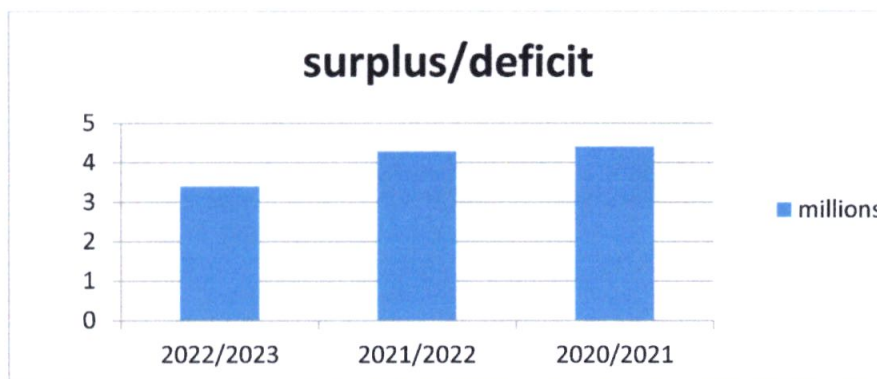
**3. Summary Report of Performance of the School**

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

**a) Financial performance:**

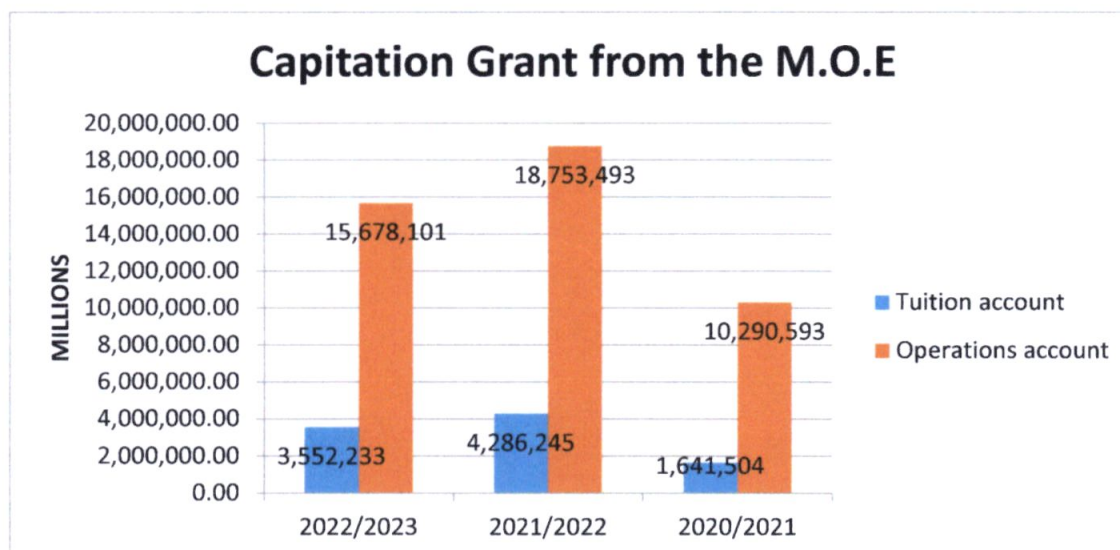
**Surplus/ deficit for the year and a comparison of the same for the last three years**

Year	2022/2023	2021/2022	2020/2021
Surplus/ deficit	3,397,743	4,489,032	4,414,304



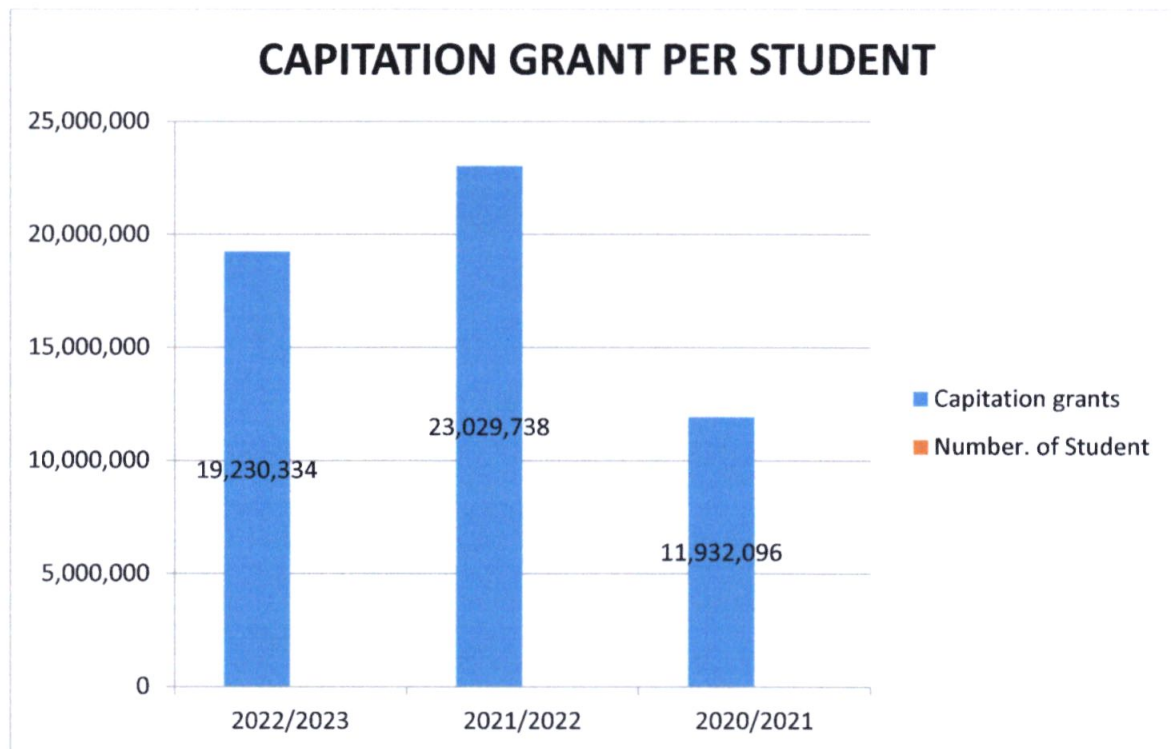
**Capitation grants from the Ministry of Education for the last three years**

Year	2022/2023	2021/2022	2020/2021
Tuition account	3,552,233	4,286,245	1,641,504
Operations account	15,678,101	18,753,493	10,290,593
Total	19,230,334	23,039,738	11,932,097



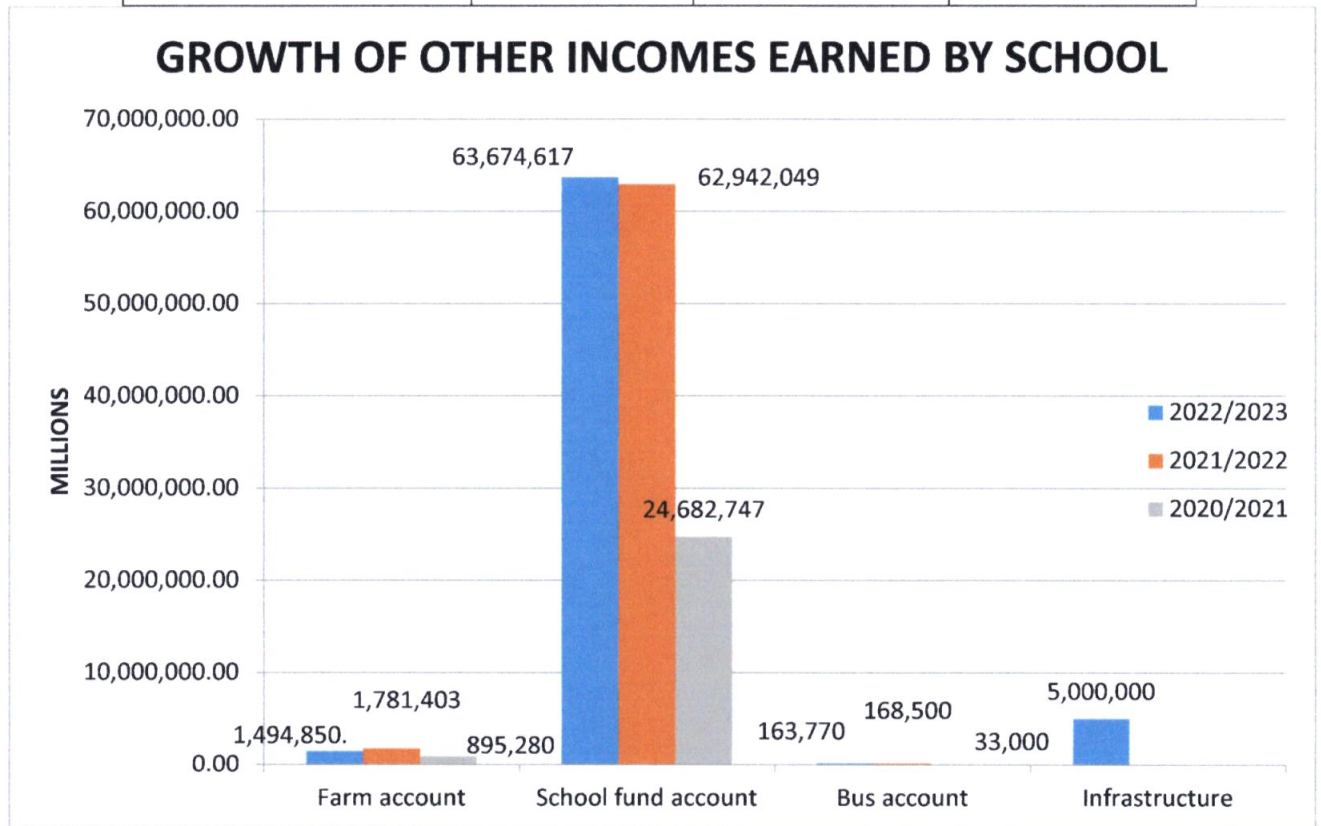
**Ratio of capitation grant per student over the last three years**

Year	2022/2023	2021/2022	2020/2021
Capitation grants	19,230,334	23,029,738	11,932,096
Number of Student	1,303	1,080	880
Ratio of capitation per student	1:14,759	1:21,324	1:13,559



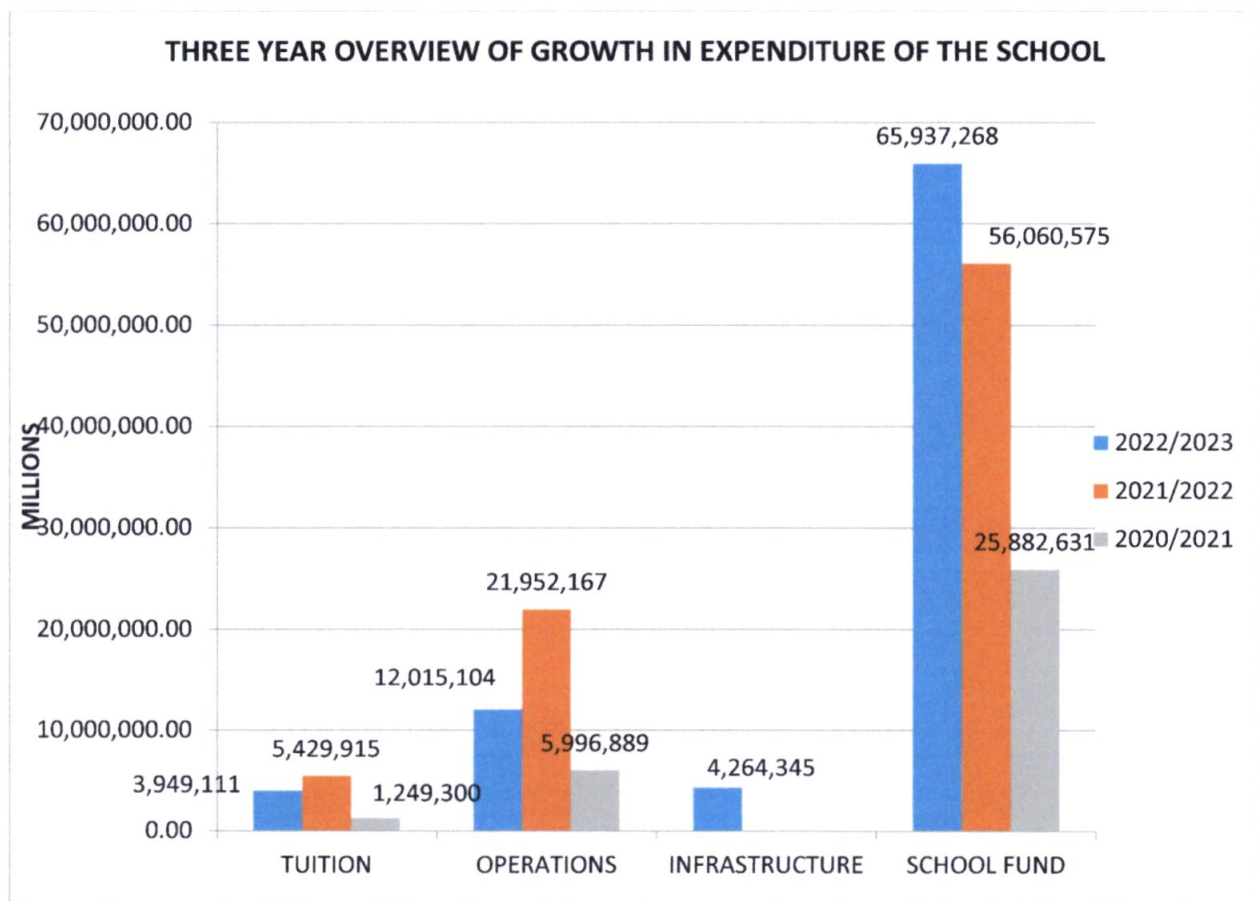
**A three-year overview of growth of other income(s) earned by the school**

YEAR	2022/2023	2021/2022	2020/2021
Farm Account	1,494,850	1,781,403	895,280
School Fund Account	63,674,617	62,942,049	24,682,747
Bus Account	163,770	168,500	33,000
Infrastructure	5,000,000		
<b>Total</b>	<b>70,333,237</b>	<b>64,891,952</b>	<b>25,611,027</b>



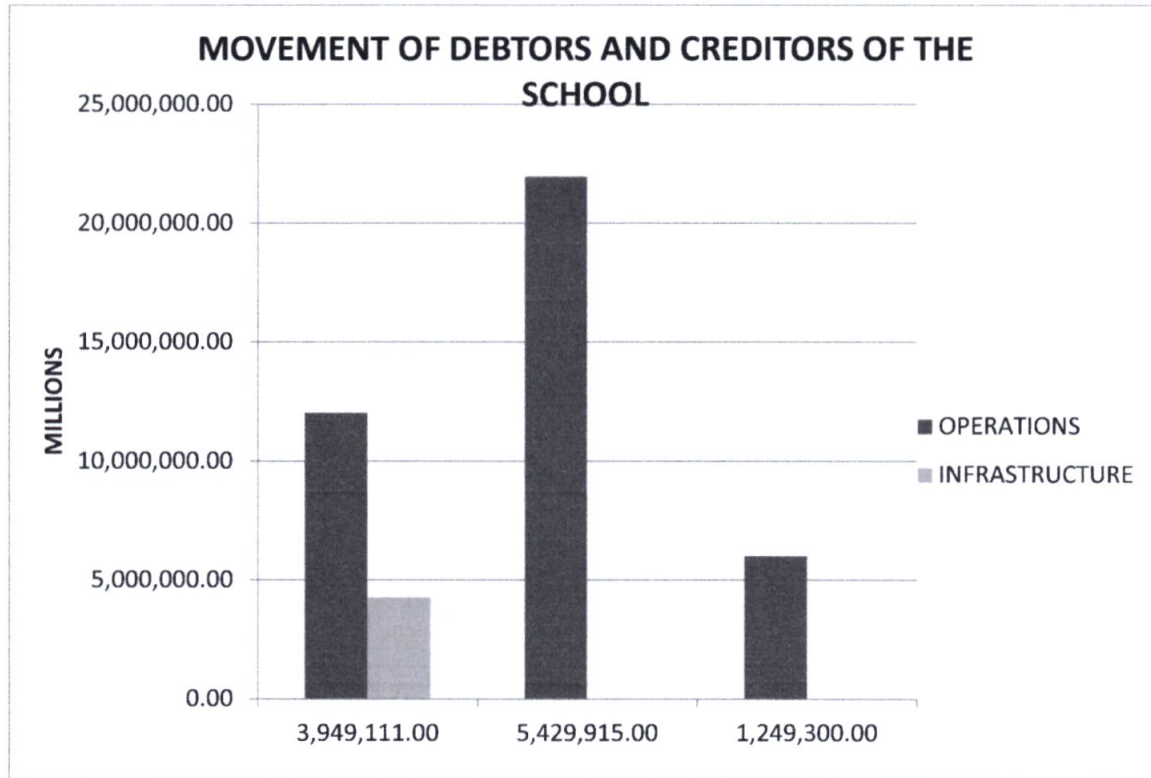
**A three-year overview of growth in expenditure of the school**

YEAR	2022/2023	2021/2022	2020/2021
TUITION	3,949,111	5,429,915	1,249,300
OPERATIONS	12,015,104	21,952,167	5,996,889
INFRASTRUCTURE	4,264,345	0	0
SCHOOL FUND	65,937,268	56,060,575	25,882,631
<b>Total</b>	<b>86,165,828</b>	<b>83,442,658</b>	<b>33,128,820</b>



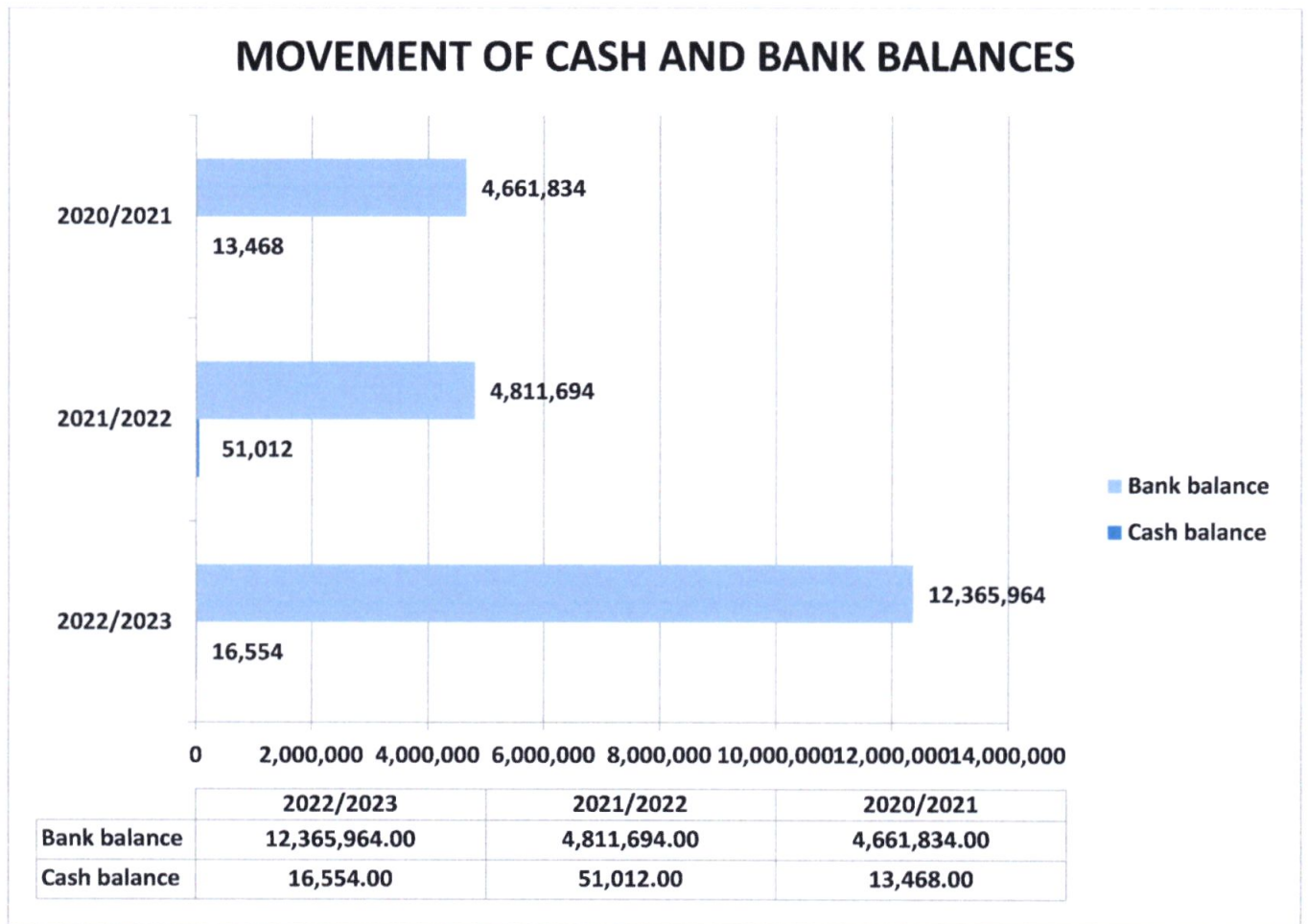
**Movement of debtors and creditors of the school over the last three years**

Year	2022/2023	2021/2022	2020/2021
Sundry Debtors	33,467,308	30,259,267	28,381,959
Sundry Creditors	17,026,819	9,696,709	12,121,029



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

Year	2022/2023	2021/2022	2020/2021
Cash balance	16,554	51,012	13,468
Bank balance	12,365,964	4,811,694	4,661,834
<b>Total</b>	<b>12,382,518</b>	<b>4,862,706</b>	<b>4,675,302</b>



**b) Teacher Student ratio:**

- Teacher to student ratio=  $\frac{\text{Number of students}}{\text{Number of teachers}} = \frac{1303}{45} = 28.95 = 1:29$
- Number of teachers recruited within the year **2**
- Number of teachers posted to the school within the year **2**
- Number of teachers that were transferred during the period **2**
- Number of teachers Retired during the period **1**
- Number of teachers employed by TSC **35**
- Number of teachers employed by BOM **10**
- Number of teachers per subject

Subject	ENG	KISW	MATH	BIO	CHEM	PHYS	AGRI	B/S	HIST	CRE	COMP
Number of TSC Teachers	5	4	6	2	4	3	1	2	4	3	1
Number of BOM Teachers	2	2	3	3	3	3	3	2	1	1	2
Surplus	0	0	0	0	0	0	0	0	0	0	0
Shortage	2	2	3	3	3	3	3	2	1	1	2

**c) Mean Score in the 2022 KCSE:**

YEAR	KCSE Mean Score	KCSE TARGET SCORE	Number of students that have transitioned to institutions of higher learning	Comment (deviation)
2022	8.259	8.2	247	+0.059
2021	7.417	8.0	190	-0.583
2020	6.667	7.0	212	-0.333
2019	6.861	7.0	175	-0.139
2018	6.168	6.8	106	-0.632

**(d) Number of Candidates in the 2022-2020 KCSE**

<b>Year</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Number of Candidates</b>	260	267	216

**(e) Capacity of the school:**

<b>Facility</b>	<b>Available</b>	<b>Capacity</b>	<b>Number of students</b>	<b>Optimum</b>	<b>Required</b>	<b>Comment</b>
Classrooms	21	1050	1,303	26	5	Insufficient
Science Laboratories	2	80	1,303	4	2	Insufficient
Computer lab	2	40	1,303	3	1	Insufficient
Dining hall	1	800	1,303	2	1	Insufficient
Dormitories	8	800	1,303	12	4	Insufficient
Modern library	0	0	1,303	1	1	Insufficient
Pitches	1	400	1,303	4	3	Insufficient
School bus	1	51	1,303	2	1	Insufficient
Ablution block	3	1250	1,303	4	1	Insufficient
Student Bathrooms	40	800	1,303	65	25	Insufficient
Staff washrooms	8	40	-	9	1	Insufficient
Water tank storage	4	8,000ltrs	1,303	20,0000	12,000ltres	Insufficient
Departmental offices	2	4	0	7	5	Insufficient
Boardroom	1	20	-	2	1	Insufficient
Staffroom	1	1	-	2	1	Insufficient
Staff houses	11	11	0	21	10	Insufficient

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

Projects	Source of Funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected Completion Time
Classrooms	Ministry of Education	Complete	4,400,000	4,264,345	Complete



School Principal  
20/7/2024

B.O.M SECRETARY / CHIEF PRINCIPAL  
CHRIST THE KING - IGEMBE SCHOOL  
P. O. Box 51 - 60600,  
MAUA

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

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

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

Name: Francis Kioyokot

Designation: Chairman, School Board of Management

Date:

Name: Lawrence Mutembei

Designation: School Principal and Secretary to Board of Management

Date: 29/7/2024

B.O.M SECRETARY / CHIEF PRINCIPAL  
CHRIST THE KING - IGEMBE SCHOOL  
P.O. Box 51 - 60600,  
MAUA

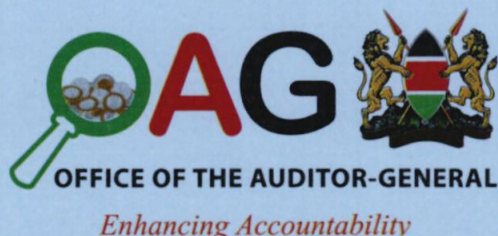
Name: JOEL MATIAETA

Designation: Bursar/ Finance Officer

Date:

# REPUBLIC OF KENYA

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Email: 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 IGEMBE BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - MERU COUNTY

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### 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 the 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.

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 Igembe Boys Secondary School - Meru County set out on pages 1 to 20, which comprise of the statement of assets and liabilities as at 30 June, 2023 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in

accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the 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 Igembe Boys Secondary School – Meru 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 Public Finance Management Act, 2012 and the Basic Education Act, 2013.

## **Basis for Qualified Opinion**

### **1. Long Outstanding Receivables**

The statement of assets and liabilities reflects accounts receivables balance of Kshs.33,467,308 as disclosed in Note 13 to the financial statements. However, included in the balance are receivables amounting to Kshs.21,387,580 which had been outstanding for more than two (2) year.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.33,467,308 could not be confirmed.

### **2. Failure to Maintain Cashbooks**

The statement of assets and liabilities reflects cash and cash equivalents balance totalling Kshs.12,382,518 which includes a bank balance of Kshs.12,365,964 as disclosed in Notes 10 to the financial statements. The bank balance includes savings and infrastructure balances of Kshs.245,427 and Kshs.1,335,655 respectively. However, no cash book records were provided for audit to support the bank balances.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.12,382,518 could not be confirmed.

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

## **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. There were no key audit matters to report in the year under review.

# REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

## **Conclusion**

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

## **Basis for Conclusion**

### **1. Non-Compliance with the Public Sector Accounting Standards Board Guidelines**

Review of the financial statements revealed that the ICPAK Number of the School bursar responsible for preparation of the financial statements was not indicated contrary to Section 81(1) of the Public Finance Management Act, 2012 which requires that at the end of each financial year, the Accounting Officer shall prepare financial statements in respect of the entity in a form that complies with the relevant Accounting Standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.

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

### **2. Late Submission of Financial Statements for Audit**

During the year under review, Management submitted the financial statements to the Auditor-General on 14 May, 2024 instead of the statutory date of 30 September, 2023. This was contrary to Section 47(1) of the Public Audit Act, 2015 which provides that the financial statements shall be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

### **3. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association**

Review of records revealed that the School transferred co-curricular funds totalling Kshs.314,000 to Kenya Secondary Schools Heads Association (KESSHA). However, it was noted that KESSHA is a welfare organization that draws its membership from school principals only and is not defined in Government funding. This was contrary to Regulation 23(2)c of the Public Finance Management (National Government) Regulations, 2015 which requires that an Accounting Officer shall, before transferring any funds to an entity within or outside Government, ensure that there is a written assurance from the entity that it shall implement effective, efficient and transparent financial management and internal control systems.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.314,000 could not be confirmed.

#### **4. Irregularities in Procurement of a Two-Storeyed Classroom Funded Through Infrastructure Grant**

Review of the procurement processes of infrastructure projects undertaken by the School during the year under review revealed that a contractor was awarded a contract to construct a two-storeyed classrooms at a cost of Kshs.4,494,247. The procurement method used was restricted tendering where only four (4) bidders were invited contrary to Regulation 89(4) of the Public Procurement and Asset Disposal Regulations, 2020 which provides that an Accounting Officer may use restricted tendering and shall invite tenders from at least ten persons selected from the list prequalified contractors.

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

#### **5. Unconfirmed Student Enrolment Data**

Review of the National Education Management Information System (NEMIS) against the School's manual enrolment register revealed that the number of students captured in NEMIS was lower than the number in the School's manual register. The number of students in the NEMIS system were one thousand three hundred forty-nine (1,349) against the School overall enrolment of one thousand three hundred and eighteen (1,318) resulting in an unexplained variance of thirty-one (31) students.

In the circumstances, the effectiveness of the NEMIS system in providing accurate data to facilitate proper planning 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 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 Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

#### **Basis for Conclusion**

##### **Lack of Adequate Facilities in the Institution**

Review of the School's facilities during a physical inspection carried out on 3 June, 2024 revealed that the dormitories, dining hall and other facilities had an optimum capacity to

accommodate eight hundred (800) students. However, the School had a total population of one thousand, four hundred and eighty-six (1,486).

In the circumstances, the effectiveness of the School in providing quality education could not be confirmed.

### **Basis for Conclusion**

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

### **Responsibilities of Management and 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 control, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease 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 control 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 control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of 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 control that are identified during the audit.

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

  
FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

**Nairobi**

**09 September, 2024**

6. Statement of Receipts and Payments for the Year Ended 30<sup>th</sup> June 2023

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	3,552,233	4,286,245
Government grants for operations	2	13,078,101	18,753,493
Government Grants for infrastructure	3	7,600,000	0
School fund income- parents' contributions	4	63,299,717	62,689,079
Miscellaneous incomes	5	2,033,520	2,202,873
<b>Total Receipts</b>		<b>89,563,571</b>	<b>87,931,690</b>
<b>Payments</b>			
Tuition	6	3,949,111	5,429,915
Operations	7	12,015,104	21,952,167
Infrastructure	8	4,264,345	0
Boarding and school fund	9	65,937,268	56,060,576
<b>Total Payments</b>		<b>86,165,828</b>	<b>83,442,658</b>
<b>Surplus/Deficit</b>		<b>3,397,743</b>	<b>4,489,033</b>

The school financial statements were approved on \_\_\_\_\_ and signed by:

.....  
 Name: JULIUS RICHARA  
 Chair BOM

.....  
 Name: Lawrence Mutembei  
 School Principal/ Secretary to BOM

.....  
 Name:  
 Bursar/ Finance Officer

Date:

Date: 20/7/2024

Date:


B.O.M SECRETARY / CHIEF PRINCIPAL  
 CHRIST THE KING - IGEMBE SCHOOL  
 P. O. Box 51 - 60600,  
 MAUA

7. Statement of Assets and Liabilities as at 30<sup>th</sup> June 2022/2023

Description	Note	2022-2023 Kshs	2021-2022 Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	12,365,964	4,811,694
Cash balances	11	16,554	51,012
Short term investments	12	0	0
<b>Total cash and cash equivalent</b>		<b>12,382,518</b>	<b>4,862,706</b>
Accounts receivables	13	33,467,308	30,259,267
<b>Total financial assets</b>		<b>45,849,826</b>	<b>35,121,973</b>
<b>Financial liabilities</b>			
Accounts payables	14	17,026,819	9,696,709
<b>Net financial assets</b>		<b>28,823,007</b>	<b>25,425,264</b>
<b>Represented by</b>			
Accumulated fund b/fwd	15	25,425,264	20,936,232
Surplus/deficit for the year		3,397,743	4,489,033
<b>Net financial position</b>		<b>28,823,007</b>	<b>25,425,264</b>

The school's financial statements were approved on \_\_\_\_\_ and signed by:

  
 Name: Julius Kicherera

  
 Name: Lawrence Mutembei

  
 Name: JOEL MATHETA

Chair BOM

School Principal/ Secretary to BOM

Bursar/ Finance Officer

Date:

Date: 20/7/2024

Date:

B.O.M SECRETARY/ CHAIR PRINCIPAL  
 CHRIST THE KING - IGEMBE SCHOOL  
 P. O. Box 51 - 60600,  
 MAUA

8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition		3,552,233	4,286,245
Government grants for operations		20,678,101	18,753,493
Government grants for infrastructure		0	18,709,136
School fund income- parents contributions/ fees		64,690,492	50,408,421
Other income		0	0
<b>Total receipts</b>		<b>88,920,826</b>	<b>92,157,295</b>
<b>Payments</b>			
Cash outflows for tuition		3,318,205	4,070,435
Cash outflows for operations		10,176,342	20,974,185
Cash outflows Boarding/lunch and school fund payments		63,642,122	66,925,270
<b>Total payments</b>		<b>(77,136,669)</b>	<b>(91,969,890)</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>11,784,157</b>	<b>187,405</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets		(4,264,345)	(0)
Proceeds from sale of Assets		0	0
Proceeds from investments		0	0
Purchase of investments		(0)	(0)
<b>Net cash inflow/outflows from investing activities</b>		<b>(4,264,345)</b>	<b>0/(0)</b>
<b>Cash flow from Financing activities</b>			
Proceeds from borrowings/ loans	18	0	0
Repayment of principal borrowings		(0)	(0)
<b>Net cash inflow/outflow from financing activities</b>		<b>0/(0)</b>	<b>0/(0)</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>7,519,812</b>	<b>187,405</b>
Cash and cash equivalent at beginning of the 2022/2023		4,862,706	4,675,301
<b>Cash and cash equivalent at end of the 2022/2023</b>		<b>12,382,518</b>	<b>4,862,706</b>

The school's financial statements were approved on \_\_\_\_\_ and signed by:

.....  
 Name: Jozius Kiccoat

.....  
 Name: Lawrence Mutembe

.....  
 Name: JOEL MATHETA

Chair BOM

School Principal/ Secretary to BOM

Bursar/ Finance Officer

Date:

Date: 20/7/2024

Date:



9. Statement of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> 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
<b>Receipts</b>					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	0	0	0	0	0
Exercise Books	0	0	0	0	0
Laboratory Equipment	0	0	0	0	0
Internal Exams	0	0	0	0	0
Teaching / Learning Materials	4,000,000	0	4,000,000	3,552,233	89%
Exams And Assessment	0	0	0	0	0
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	0	0	0	0	0
Repairs And Maintenance	5,500,000	00	5,500,000	5,069,062	92%
Local Transport / Travelling	0	0	0	0	0
Electricity And Water	0	0	0	0	0
Medical	140,000	00	140,000	130,900	94%
Grants	0	0	0	0	0
Activity	1,000,000	00	1,000,000	961,523	96%
Other Votes	9,800,000	00	9,800,000	9,516,616	97%
	0	0	0	0	0

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
<b>3) FDSE for infrastructure</b>					
Maintenance & Improvement Moe	5,500,000	00	5,500,000	5,000,000	91%
M&I parents' contribution	0	0	0	0	0
Economic Stimulus Programs	0	0	0	0	0
Transition Infrastructure Grants	0	0	0	0	0
Administration Block	0	0	0	0	0
<b>(4) Fees Charged on Parents</b>					
Personnel Emoluments	2,200,000	0	2,200,000	2,053,946	93%
Repairs And Maintenance	6,500,000	0	6,500,000	6,399,265	98%
Local Transport / Travelling	1,800,000	0	1,800,000	1,752,426	97%
Electricity And Water	5,780,000	0	5,780,000	5,594,889	97%
Medical	0	0	0	0	0
Administration Costs	6,600,000	0	6,600,000	6,514,776	99%
Activity	2,200,000	0	2,200,000	2,124,302	97%
SMASSE	0	0	0	0	0
Fee On Boarding Equipment and Stores	40,000,000	0	40,000,000	38,860,113	97%
<b>5) Miscellaneous Income</b>					
Loans / Borrowing	0	0	0	0	0
Rent income	180,000	0	180,000	170,900	95%
Income From Farming Activities	1,550,000	0	1,550,000	1,494,850	96%
Insurance Compensation	0	0	0	0	0
Income From Donations	50,000	0	50,000	30,000	60%

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	180,000	0	180,000	163,770	91%
Fee For Hire of Ground and Equipment	0	0	0	0	0
Tender Income	200,000	0	200,000	174,000	87%
Income From Any Other Investment	0	0	0	0	0
<b>Total Income</b>	<b>93,180,000</b>		<b>93,180,000</b>	<b>89,563,571</b>	<b>96%</b>
<i>(6) Expenditure For Tuition</i>					
Textbooks	0	0	0	0	0
Reference Materials	0	0	0	0	0
Exercise Books	1,000,000	0	1,000,000	936,750	94%
Laboratory Equipment	1,900,000	0	1,900,000	1,862,841	98%
Internal Exams	500,000	0	500,000	466,500	93%
Teaching / Learning Materials	700,000	0	700,000	631,490	90%
Chalks	0	0	0	0	0
Exams And Assessment	0	0	0	0	0
Teachers Guides	50,000	0	50,000	49,660	99%
Administration Costs	00	0	00	00	00
Bank Charges	2,000	0	2,000	1,870	94%
<i>(7) Expenditure For Operations</i>					
Personnel Emoluments	4,200,000	0	4,200,000	4,097,493	98%
Repairs, Maintenance & Improvements	2,000,000	0	2,000,000	1,915,053	95%
Local Transport / Travelling	350,000	0	350,000	319,890	91%

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	2,000,000	0	2,000,000	1,879,200	94%
Bank charges	0	0	0	9,571.00	0
Administration Costs	2,800,000	0	2,800,000	2,614,478	93%
Activity Expenses	1,061,750	0	1,061,750	962,200	91%
Insurance	230,000	0	230,000	221,069	96%
Developments	0	0	0	0	0
<b>(8) Expenditure For infrastructure</b>					
Construction of classrooms	4,500,000	0	4,500,000	4,260,495	95%
Construction of LAB	0	0	0	0	0
Construction of DORMS	0	0	0	0	0
Purchase of furniture	0	0	0	0	0
Purchase of equipment	0	0	0	0	0
Purchase of machinery	0	0	0	0	0
<b>(9) Expenditure For school fund/lunch/boarding</b>					
Personnel Emoluments	6,300,000	0	6,300,000	6,289,813	99%
Repairs, Maintenance and Improvements	3,505,000	0	3,505,000	3,159,803	90%
Local Transport / Travelling	2,500,000	0	2,500,000	2,465,841	99%
Electricity, Water and Conservancy	1,200,000	0	1,200,000	1,111,111	93%
Medical Expenses	70,000	0	70,000	68,762	98%

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	6,000,000	0	6,000,000	5,858,695	98%
Activity	1,300,000	0	1,300,000	1,292,430	99%
Gratuity	15,000	0	15,000	14,000	93%
Bus	1,300,000	0	1,300,000	1,204,705	93%
Boarding Equipment and Stores	43,000,000	0	43,000,000	42,758,912	99%
Expenditure For Income Generating Activity(Farming)	1,500,000	0	1,500,000	1,473,916	98%
Tenders	90,000	0	90,000	84,810	94%
Insurance cost	160,000	0	160,000	147,390	92%
Rent Expenses	6500	0	6500	6,000	92%
Bank Charges	1,200	0	1,200	1,080	90%
Loan Interest Repayment	0	0	0	0	0
Loan Principal Repayment	0	0	0	0	0
Acquisition Of Assets	0	0	0	0	0
<b>Totals</b>	<b>89,253,950</b>	<b>0</b>	<b>89,253,950</b>	<b>86,165,828</b>	<b>97%</b>

## 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, 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 30<sup>th</sup> June 2023

**11. Notes to the Financial Statements****1 Government Grants for Tuition**

Description	2022-2023	2021-2022
	Kshs	Kshs
Tuition	0	1,846,850
Exercise Books	0	0
Laboratory Equipment	0	0
Internal Exams	0	0
Teaching / Learning Materials	3,552,233	2,439,394
Others	0	0
<b>Total</b>	<b>3,552,233</b>	<b>4,286,244</b>

**2 Government Grants for Operations**

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	0	0
Repairs And Maintenance	2,469,062	7,250,328
Local Transport / Travelling	0	0
Electricity And Water	0	0
Medical	130,900	450,404
Administration Costs	0	0
Activity	961,523	0
Other Vote Heads	9,516,616	11,052,762
<b>Total</b>	<b>13,078,101</b>	<b>18,753,494</b>

**3 Government Grants for infrastructure**

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	5,000,000	0
Transition infrastructure grants	2,600,000	0
Administration Block	0	0
Other	0	0
<b>Total</b>	<b>7,600,000</b>	<b>0</b>

**4 School Fund Income -Parents Contribution/Fees**

Description	2022-2023	2021-2022
	Kshs	Kshs

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	6,053,946	6,179,359
Repairs and maintenance	3,550,529	3,629,298
Local transport / travelling	1,752,426	755,796
Electricity and water	5,594,889	6,168,969
Medical	0	743
Administration costs	2,486,274	1,738,246
Activity	2,124,302	236,725
Fee on Boarding Equipment and stores	41,737,351	43,979,943
PA Levies*	0	0
Others	0	0
<b>Total</b>	<b>63,299,717</b>	<b>62,689,079</b>

#### 5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
Rent Income	170,900	130,970
Income From Farming Activities	1,494,850	1,781,403
Insurance Compensation	0	0
Income From Posho Mill	0	0
Income From Bus Hire	163,770	168,500
Fee For Hire of Ground and Equipment	0	0
Income From Grants and Donations	30,000	45,000
Tender Income	174,000	77,000
Dividends Income	0	0
Loans/Borrowings	0	0
Other Income	0	0
<b>Total</b>	<b>2,033,520</b>	<b>2,202,873</b>

**6 Tuition**

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	936,750	1,780,100
Textbooks	0	0
Reference materials	49,660	53,005
Laboratory Equipment	1,862,841	1,881,125
Teaching / Learning Materials	631,490	1,035,380
Exams And Assessment	466,500	432,700
Teachers Guides	0	246,765
Bank Charges	1,870	840
Others ( <i>specify</i> )	0	0
<b>Total</b>	<b>3,949,111</b>	<b>5,429,915</b>

**7 Operations**

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	4,097,493	4,839,796
Service Gratuity	0	0
Administration Cost	2,614,478	4,683,701
Repairs And Maintenance & Improvements	1,915,053	7,709,319
Local Transport / Travelling	319,890	598,250
Electricity And Water	1,879,200	2,893,636
Medical	0	89,550
Activity Expenses	962,200	672,290
Insurance Cost	221,069	449,407
Bank charges	5,721	16,218
<b>Total</b>	<b>12,015,104</b>	<b>21,952,167</b>

**8 Infrastructure**

Description	2022-2023	2021-2022
	Kshs	Kshs
Construction of classrooms	4,260,495	0
Construction of laboratory	0	0
Construction of dormitory	0	0
Purchase of furniture	0	0
Purchase of equipment	0	0
Purchase of apparatus	0	0
Drilling of boreholes	0	0
Bank charges	3,850	0
<b>Total</b>	<b>4,264,345</b>	<b>0</b>

**9 Boarding And School Fund**

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	6,289,813	6,096,495
Service Gratuity	0	0
Repairs And Maintenance & Improvements	3,159,803	3,098,167
Local Transport / Travelling	2,465,841	3,198,630
Electricity And Water	1,111,111	870,000
Medical Expenses	68,762	49,200
Administration Costs	5,858,695	5,520,437
Gratuity	14,000	90,000
Bank Charges	1,080	0
Activities	1,292,430	342,060
Fee On Boarding Equipment and Stores	42,758,912	34,620,081
Rent Expenses	6,000	10,000
Insurance Cost	147,390	0
Loan Principal Repayment	0	0
Loan Interest Repayment	0	0
School farm	1,473,916	1,528,810
School bus expenses	1,204,705	609,696
Tenders	84,810	27,000
<b>Total</b>	<b>65,937,268</b>	<b>56,060,576</b>

**10 Bank Accounts**

Account Name and Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	0113902461100 0	583,168	349,140
Operations Account	Active	0400291805453	8,739,063	218,179
School Fund Account/Boarding	Active	0112902461100 0	1,107,165	1,023,985
Savings Account	Active	0110002461100 0	245,427	217,907
Parent Association Development Account	Active	0400193836183	355,486	2,483
Income Generating Activities Account	-	-	00	00
Infrastructural Account	Active	0400281179499	1,335,655	3,000,000
<b>Total</b>			<b>12,365,964</b>	<b>4,811,694</b>

**11 Cash In Hand**

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	16,554	51,012
<b>Total</b>	<b>16,554</b>	<b>51,012</b>

**12 Short Term Investments**

Description	2022-2023	2022-2023
	Kshs	Kshs
Cooperative Shares	0	0
Treasury Bills	0	0
Fixed Deposit accounts	0	0
Other Investments	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**13 Accounts Receivable**

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	33,337,408	30,259,267
<b>Other Non-Fees Receivables</b>		
Salary Advances	0	0
Imprest	0	0
Rent arrears	129,900	0
<b>Total</b>	<b>33,467,308</b>	<b>30,259,267</b>

**13 b Ageing Analysis of Accounts Receivable**

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	8,499,968	25%	5,257,135	17%
Between 1- 2 years	3,449,860	11%	4,401,484	15%
Between 2-3 years	4,277,516	13%	4,120,129	14%
Over 3 years	17,110,064	51%	16,480,519	54%
<b>Total</b>	<b>33,337,408</b>	<b>100%</b>	<b>30,259,267</b>	<b>100%</b>

**14 Accounts Payable**

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	14,563,363	9,696,709
Prepaid Fees	2,360,466	0
Retention Monies	0	0
Unpaid salaries and statutory deductions	0	0
Clubs and associations	40,020	0
Pocket money	62,970	0
<b>Total</b>	<b>17,026,819</b>	<b>9,696,709</b>

**14a. Ageing Analysis of Accounts Payable**

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	14,463,425	99%	5,599,719	58%
Between 1- 2 years	99,938	1%	3,745,672	39%
Between 2-3 years	00	%	351,318	3%
Over 3 years	00	%	00	%
<b>Total</b>	<b>14,563,363</b>	<b>100%</b>	<b>9,696,709</b>	<b>100%</b>

**15 Fund Balance Brought Forward**

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	4,811,694	4,661,833
Cash Balances	51,012	13,468
Short Term Investments	0	0
Receivables	30,259,267	28,381,959
Payables	(9,696,709)	(12,121,028)
<b>Total</b>	<b>25,425,264</b>	<b>20,936,232</b>

**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 Loans	0	0
Outstanding Leases	0	0
Hire Purchase	0	0
Gratuity And Leave Provision	0	0
Others	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**17 Biological assets**

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle	6	240,000	280,000
Goats	0	0	0
Trees	1000	3,000,000	2,400,000
Coffee or Tea Plantation	0	0	0
Poultry	0	0	0
Pigs	94	940,000	1,200,000
<b>Total</b>	<b>1,100</b>	<b>4,180,000</b>	<b>3,880,000</b>

**18 Borrowings**

Description	Kshs	Kshs
Borrowings at beginning of the year	0	0
Borrowings during the year	0	0
Repayments during the year	(0)	(0)
<b>Balance at the end of the year</b>	<b>0</b>	<b>0</b>

**Other important disclosure notes**

**19 Stock/ Inventory**

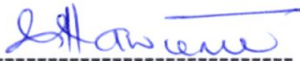
Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	2,235,642	3,235,746
Lab consumables	744,100	844,600
Farm produce	68,000	0
Medication	0	0
Construction Materials	350,000	468,000
Stationeries	506,000	409,500
	<b>3,903,742</b>	<b>4,957,846</b>

**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)
1	late submission of financial statements to the auditor general	This resulted due to adoption of ipsas as a new method of reporting during the year.	The issue was solved.	
2	Non-compliance with public sector accounting board requirements	The issue was resolved after the training on the new accounting standards on the reporting requirements	The issue was resolved.	
3	Inaccuracies in the financial statements	This was as a result of using both automated and manual systems the same time	The problem was resolved by adopting manual system.	
4	Inaccuracy of students enrolment data	The school management together with the stakeholders ensured that the nemis records reflects the actual students enrolments	The school is in the process of resolving the issue	By July 2024
	Failure to transfer	The management	resolved	

Ref No.	Issue Observations from Auditor /	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
5	sufficient infrastructure funds from the operations bank account	adhered to the ministry of education circular on transfer of capitation grants		
6	Unsupported payments	The management ensured that all supporting payment documents are attached to the payment vouchers	resolved	
7	Un approved procurement plan	The school management has adopted approved procurement and asset disposal	resolved	

  
 \_\_\_\_\_  
 Principal  
 20/7/2024

B.O.M SECRETARY / CHIEF PRINCIPAL  
 CHRIST THE KING - IGEMBE SCHOOL  
 P. O. Box 51 - 60600,  
 MAUA

## 12. Annexes

## Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount To-Date	Paid	Outstanding Balance Current 2022/2023	Outstanding Balance 2021/2022	Comments
	A	b	C		d=a-c		
	Kshs	Kshs	Kshs		Kshs	Kshs	
<b>Construction Of Buildings</b>							
1. M/S EDIFICIO INTERNATIONAL	829,400	01/07/2022	0		829,400	0	NO FUNDS
<b>Sub-Total</b>	<b>829,400</b>		<b>0</b>		<b>829,400</b>	0	
<b>Supply Of Goods</b>							
2. MUTINDWA EMPORIUM	64,500	01/07/2022	0		64,500	0	NO FUNDS
3. SHABTEC SUPPLIERS	17,000	01/07/2022	0		17,000	0	NO FUNDS
4. MEMTEC ELECTRIC SERVICES	44,500	01/07/2022	0		44,500	0	NO FUNDS
5. STEPHENE KILONZO	300,000	01/07/2022	0		300,000	0	NO FUNDS
6. JORU ANNOINTED	17,500	01/07/2022	0		17,500	0	NO FUNDS
7. PEKA GENERAL ENTERPRISES	319,510	01/07/2022	0		319,510	0	NO FUNDS
8. RIENYA GEN TRADERS	527,570	01/07/2022	0		527,570	0	NO FUNDS
9. MAUA GLASSMART	181,350	01/07/2022	0		181,350	0	NO FUNDS
10. CHARITY KINYA	147,000	01/07/2022	0		147,000	0	NO FUNDS
11. PASSION AUTO SPARES	75,430	01/07/2022	0		75,430	0	NO FUNDS
12. KELVIN KIRIMI	147,000	01/07/2022	0		147,000	0	NO FUNDS

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount To-Date	Paid	Outstanding Balance Current 2022/2023	Outstanding Balance 2021/2022	Comments
13. BEATRICE KARIMI	349,250	01/07/2022	0		349,250	0	NO FUNDS
14. LIKE ENTERPRISES LTD	155,500	01/07/2022	0		155,500	0	NO FUNDS
15. FAUSAN CO LTD	159,660	01/07/2022	0		159,660	0	NO FUNDS
16. EASTERN AGRI MACHINE	540,000	01/07/2022	0		540,000	0	NO FUNDS
17. JAKIM GEN HARDWARE	159,900	01/07/2022	0		159,900	0	NO FUNDS
18. JOSHUA MUGAMBI	368,800	01/07/2022	0		368,800	0	NO FUNDS
19. MAUA UTENSILS STORES	321,530	01/07/2022	0		321,530	0	NO FUNDS
20. GLADYS KABIRITHU	1,612,500	01/07/2022	0		1,612,500	0	NO FUNDS
21. JADIEL BARUNGU	55,700	01/07/2022	0		55,700	0	NO FUNDS
22. PHYLOMATT TENT AND VET	12,500	01/07/2022	0		12,500	0	NO FUNDS
23. SECURE STEEL	210,740	01/07/2022	0		210,740	0	NO FUNDS
24. VINROSE STATIONERS	15,000	01/07/2022	0		15,000	0	NO FUNDS
25. MAFUKO INDUSTRIES	557,118	01/07/2022	0		557,118	0	NO FUNDS
26. IMETHA WATER	92,700	01/07/2022	0		92,700	0	NO FUNDS
27. MERIKO ENTERPRISES	925,600	01/07/2022	0		925,600	0	NO FUNDS
28. ETHABU LTD	49,000	01/07/2022	0		49,000	0	NO FUNDS
29. BERNARD MWITI	10,000	01/07/2022	0		10,000	0	NO FUNDS
30. ACHIVAS STATIONERS	114,000	01/07/2022	0		114,000	0	NO FUNDS
31. CLIEWALITE VENTURES	6,600	01/07/2022	0		6,600	0	NO FUNDS

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount To-Date	Paid	Outstanding Balance Current 2022/2023	Outstanding Balance 2021/2022	Comments
32. ONE PRESS DESIGNERS	531,750	01/07/2022	0		531,750	0	NO FUNDS
33. DELTA WORKS	25,000	01/07/2022	0		25,000	0	NO FUNDS
34. EVAREST BUSINESS MACHINE	162,000	01/07/2022	0		162,000	0	NO FUNDS
35. READERS QUEST PUBLISHERS	166,000	01/07/2022	0		166,000	0	NO FUNDS
36. NYAMBENE A DAIRY	317,460	01/07/2022	0		317,460	0	NO FUNDS
37. FABIANO KAMANGA	710,000	01/07/2022	0		710,000	0	NO FUNDS
38. SCIENCE LAB	32,000	01/07/2022	0		32,000	0	NO FUNDS
39. DABUEM SUPPLIERS LTD	1,097,926	01/07/2022	0		1,097,926	0	NO FUNDS
40. AGNES MUTHONI	201,000	01/07/2022	0		201,000	0	NO FUNDS
41. EDWIN MWIRABUA	15,000	01/07/2022	0		15,000	0	NO FUNDS
42. HUDUMA STORES	461200	01/07/2022	0		461200	0	NO FUNDS
43. CHRISTINE MWEDWA	100,240	01/07/2022	0		100,240	0	NO FUNDS
44. EUNICE KATHOMI	50,000	01/07/2022	0		50,000	0	NO FUNDS
45. EMMANUEL MUNENE	700,000	01/07/2022	0		700,000	0	NO FUNDS
<b>Sub-Total</b>	<b>12,127,034</b>		0		<b>12,127,034</b>	00	
<b>Supply Of Services</b>							
46. KIRIANKI J MAINGI	295,790	01/07/2022	0		295,790	0	NO FUNDS
47. PASSION AUTO SPARES	75,430	01/07/2022	0		75,430	0	NO FUNDS

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount To-Date	Paid	Outstanding Balance Current 2022/2023	Outstanding Balance 2021/2022	Comments
48. BARETA ENTERPRISES	335,500	01/07/2022	0		335,500	0	NO FUNDS
49. IGEMBE MILLERS ENTERPRISES	103,360	01/07/2022	0		103,360	0	NO FUNDS
50. DAVID MUTEMBEI	15,000	01/07/2022	0		15,000	0	NO FUNDS
51. WATER RESOURCE MGT	57,675	01/07/2022	0		57,675	0	NO FUNDS
52. IKO WINNERS LTD	224,236	01/07/2022	0		224,236	0	NO FUNDS
53. FIRE MARSHALS	350,000	01/07/2022	0		350,000	0	NO FUNDS
54. ULTIMATE SOFTWARE ACC	50,000	01/07/2022	0		50,000	0	NO FUNDS
<b>Sub-Total</b>	<b>1,506,991</b>		0		<b>1,506,991</b>	0	
<b>Grand Total</b>	<b>14,463,425</b>		0		<b>14,463,425</b>	0	

## Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2023
Land	52,000,000	-	-	52,000,000
Buildings And Structures	-	4,264,345	-	4,264,345
Classes	15,400,000	-	-	15,400,000
Dorms	10,000,000	-	-	10,000,000
Multi-Purpose Hall	18,000,000	-	-	18,000,000
Staff Houses	1,520,000	-	-	1,520,000
Semi-Permanent	1,000,000	-	-	1,000,000
Ablution Block	3,000,000	-	-	3,000,000
Motor Vehicles	3,600,000	-	-	3,600,000
Office Equipment, Furniture And Fittings	11,910,000	-	-	11,910,000
Textbooks	4,198,520	-	-	4,198,520
ICT Equipment	1,235,000	-	-	1,235,000
<b>Tools And Apparatus</b>				
Other Machinery And Equipment	1,550,000	-	-	1,550,000
School Generator	1,500,000	-	-	1,500,000
Intangible Assets- Soft Ware	200,000	-	-	200,000
Posho Mill	540,000	-	-	540,000
<b>Total</b>	<b>125,653,520</b>	<b>4,264,345</b>	<b>-</b>	<b>129,917,865</b>

**STUDENTS DEBTORS SUMMARY**

CLASS					
STREAM	FORM 1	FORM 2	FORM3	FORM 4	TOTALS
J	113,648	357,068	601,356	453,618	1,525,690
K	77,154	501,226	426,087	506,450	1,510,917
L	132,168	234,952	634,598	804,340	1,806,058
M	120,142	380,409	892,433	326,874	1,719,858
N	90,850	554,847	534,294	757,454	1,937,445.
<b>TOTALS</b>	<b>533,962</b>	<b>2,028,502</b>	<b>3,088,768</b>	<b>2,848,736</b>	<b>8,499,968</b>

**STUDENTS PREPAYMENTS SUMMARY**

CLASS					
STREAM	FORM 1	FORM 2	FORM3	FORM 4	TOTALS
J	242,978	230,200	112,155	59,457	644,790
K	144,811	72,498	136,595	103,454	457,358
L	119,444	107,055	66,215	23,329	316,043
M	176,598	222,900	96,245	55,646	551,389
N	147,443	212,584	27,821	3,038	390,886
<b>TOTALS</b>	<b>831,274</b>	<b>845,237</b>	<b>439,031</b>	<b>244,924</b>	<b>2,360,466</b>

<b>HOUSE RENT NOT PAID AS AT 30TH JUNE 2023</b>	
<b>NAME</b>	<b>AMOUNT</b>
ALEX GIKUNDA	12,000
MRS NTHIGA	14,800
OGARO MAGERO	6,000
MR MUNGATHIA	13,600
MR MURIRA	12,500
JEFF KAILIKIA	25,000
MS GITHUA	12,000
MS KAMAMI	12,000
MR. JACOB MUNYUA	16,000
MS WAIGERA	6,000
<b>TOTALS</b>	<b>129,900</b>

**INFRASTRUCTURE ACCOUNT -EQUITY BANK  
IGEMBE BOYS SECONDARY SCHOOL  
TRIAL BAL**

Jun-23

VOTEHEADS	DEBIT	CREDIT
OPENNING BAL	CASH	
	BANK	3,000,000
OPERATIONS ACC		2,600,000
SCH FUND ACC	800,000	800,000
BANK CHARGES	3,850	
PROJECTS	4,260,495	
CLOSING BAL	CASH	
	BANK	1,335,655
<b>TOTALS</b>	<b>6,400,000</b>	<b>6,400,000</b>

PREPARED BY..... 

BURSAR/ACC CLERK

DATE..... 25/7/2024

AUTHORIZED BY..... 

CHIEF PRINCIPAL

DATE..... 25/7/2024



**SCHOOL FUND ACCOUNT -CO-OPERATIVE BANK**  
**IGEMBE BOYS SECONDARY SCHOOL**  
**TRIAL BAL AS AT 30TH JUNE 2023**

VOTEHEADS	CASHBOOK TRIAL BALANCE		ADJUSTMENTS(ACCRUED AMOUNTS)		FINAL /ADJUSTED FIGURES		
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	
OPENNING BAL	CASH	-	36,603	-	-	-	36,603
	BANK	-	1,023,985	-	-	-	1,023,985
PERSONAL EMOLUMENTS		6,289,813	6,053,946	-	-	6,289,813	6,053,946
ADM COST		5,858,695	2,486,274	-	-	5,858,695	2,486,274
BES		34,173,984	33,771,345	8,584,928	7,966,006	42,758,912	41,737,351
LTT		2,465,841	1,752,426	-	-	2,465,841	1,752,426
EWC		1,111,111	5,594,889	-	-	1,111,111	5,594,889
CREDITORS		7,319,060	-	-	-	7,319,060	-
RMI		2,269,615	3,550,529	890,188	-	3,159,803	3,550,529
BURSARY		6,820,724	6,820,724	-	-	6,820,724	6,820,724
POCKET MONEY		92,450	155,420	62,970	-	155,420	155,420
TENDERS 2022-2023		9,000	90,000.00	-	-	9,000	90,000
FARM		1,463,916	1,494,850	10,000	-	1,473,916	1,494,850
RENT		6,000	41,000	-	129,900	6,000	170,900
ACTIVITIES		1,292,430	1,590,340	-	533,962	1,292,430	2,124,302
ARREARS		-	5,421,827	-	-	-	5,421,827.
BUS		973,775	163,770	230,930	-	1,204,705	163,770
MEDICAL		68,762	-	-	-	68,762	-
CLUB AND ASSOCIATION		9,390	49,410	40,020	-	49,410	49,410
MEMA SACCO		25,665	25,665	-	-	25,665	25,665
NHIF		118,950	118,950	-	-	118,950	118,950
PAYE		143,988	143,988	-	-	143,988	143,988.
NSSF		339,900	339,900	-	-	339,900	339,900
GRATUITY		14,000	-	-	-	14,000	-
INFRASTRUCTURE ACC		800,000	800,000	-	-	800,000	800,000

TENDERS 2023-2024	75,810	84,000	-	-	75,810	84,000
INSURANCE	147,390	-	-	-	147,390	-
SAVINGS ACC EQUITY	1,528,603	600,000	-	-	1,528,603	600,000
SAVINGS ACC CO OP	28,000	-	-	-	28,000	-
ACC RECEIVABLE	-	-	8,629,868	-	8,629,868	-
ACC PAYABLE	-	-	-	9,716,046	-	9,716,046
FEES PREPAID	-	2,360,466	-	-	-	2,360,466
CLEARANCE ACC PAYABLES	-	-	-	102,990	-	102,990
CLOSING BAL CASH	16,270	-	-	-	16,270	-
BANK	1,107,165	-	-	-	1,107,165	-
<b>TOTALS</b>	<b>74,570,307</b>	<b>74,570,307</b>	<b>18,448,904</b>	<b>18,448,904</b>	<b>93,019,211</b>	<b>93,019,211</b>

PREPARED

BY 

BURSAR/ACC CLERK

DATE 20/7/2024

APPROVED

BY 

CHIEF PRINCIPAL

DATE 20/7/2024



SAVINGS ACCOUNT -EQUITY BANK  
IGEMBE BOYS SECONDARY SCHOOL  
TRIAL BAL AS AT 30TH JUNE 2023

Jun-23

VOTEHEADS		DEBIT	CREDIT
OPENNING BAL	CASH		
	BANK		2,483
OPERATIONS ACC		605,000	
SCH FUND ACC		600,000	1,528,603
BANK CHARGES		600	
PRICE GIVING			30,000
CLOSING BAL	CASH		
	BANK	355,486	
TOTALS		1,561,086	1,561,086

PREPARED

BY.....

BURSAR/ACC CLERK

DATE.....20/7/2024.....

APPROVED BY.....

CHIEF PRINCIPAL

DATE.....25/7/2024.....



**OPERATIONS ACC -EQUITY BANK**  
**IGEMBE BOYS SECONDARY SCHOOL**  
**TRIAL BAL AS AT 30<sup>TH</sup> JUN 2023**  
**Jun-23**

	CASHBOOK TRIAL BALANCE		ADJUSTMENTS (ACCRUED AMOUNTS)		FINAL /ADJUSTED FIGURES	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
<b>OPENNING BAL</b>						
<b>CASH</b>		14,409				14,409
<b>BANK</b>		218,179				218,179
RMI	1,043,315	5,069,062	871,738		1,915,053	5,069,062
OTHER VOTES		9,516,616			-	9,516,616
GRANTS		5,000,000			-	5,000,000
PERSONAL EMOLUMENTS	4,097,493	-			4,097,493	-
ADM COST	1,869,718		744,760		2,614,478	-
LTT	319,890	-			319,890	-
EWC	776,995	-	1,102,205		1,879,200	-
ACTIVITIES	962,200	961,523			962,200	961,523
CREDITORS	879,941				879,941	-
BANK CHARGES	5,721				5,721	-
INFRASTRUCTURE	2,600,000				2,600,000	-
BANK CHARGES					-	-
SAVINGS ACC		605,000			-	605,000
MEMA SACCO	36,295	36,295			36,295	36,295
NSSF	329,100	329,100			329,100	329,100
PAYE	119,990	119,990			119,990	119,990
NHIF	98,100	98,100			98,100	98,100
MEDICAL/INSURANCE	221,069	130,900			221,069	130,900
ACC PAYABLES				2,718,703		2,718,703
<b>CLOSING BAL</b>						
<b>CASH</b>	284	-			284	-
<b>BANK</b>	8,739,063	-			8,739,063	-
<b>TOTALS</b>	<b>22,099,174</b>	<b>22,099,174</b>	<b>2,718,703</b>	<b>2,718,703</b>	<b>24,817,877</b>	<b>24,817,877</b>

PREPARED BY.....

BURSAR/ACC CLERK

DATE..... 25/7/2024

APPROVED BY.....

CHIEF PRINCIPAL

DATE..... 25/7/2024

E.O.M. SECRETARY / CHIEF PRINCIPAL  
CHRIST THE KING - IGEEMBE SCHOOL  
P. O. Box 51 - 60600,  
MALUA

TUITION ACCOUNT CO-OPERATIVE BANK

IGEMBE BOYS SECONDARY SCHOOL

TRIAL BAL AS AT 30TH JUNE 2023

Jun-23

VOTEHEADS	CASHBOOK TRIAL BALANCE		ADJUSTMENTS (ACCRUED AMOUNTS)		FINAL / ADJUSTED FIGURES	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
OPENING BAL	CASH					
	BANK					349,140
TEACH AND LEARN MATERIALS	430,490	3,552,233	201,000		631,490	3,552,233
EXAMS	300,500		166,000		466,500	
CREDITORS	1,397,770				1,397,770	
BANK CHARGES	1,870				1,870	
REV / LIBRARY MATERIALS	49,660				49,660	
LAB TOOLS \$ CHEMICALS	732,915		1,129,926		1,862,841	
EXERCISE BOOKS	405,000		531,750		936,750	
ACC PAYABLE				2,028,676		2,028,676
CLOSING BAL						
CASH	-				-	
BANK	583,168				583,168	
TOTALS	3,901,373	3,901,373	2,028,676	2,028,676	5,930,049	5,930,049

PREPARED BY.....

BURSAR/ACC CLERK

DATE 2/07/2024

APPROVED BY.....

CHIEF PRINCIPAL

DATE 20/7/2024



IGEMBE BOYS SECONDARY SCHOOL

TRIAL BAL AS AT 30TH JUNE 2023

Jun-23

VOTEHEADS	DEBIT	CREDIT
OPENNING BAL CASH		
BANK		217,907
BANK CHARGES	480	-
SCHOOL FUND ACC		28,000
CLOSING BAL CASH		
BANK	245,427	
TOTALS	245,907	245,907

PREPARED BY.....

BURSAR/ACC CLERK

DATE.....

APPROVED BY.....

CHIEF PRINCIPAL

DATE.....

B.G.M. SECRETARY / CHIEF PRINCIPAL  
 CHRIST THE KING - IGEMBE SCHOOL  
 P. O. Box 51 - 60600,  
 MAUA



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