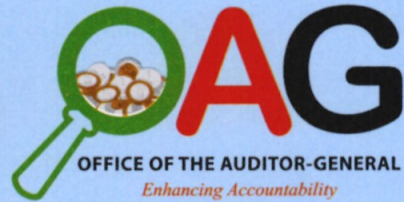
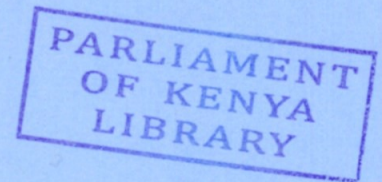


REPUBLIC OF KENYA



REPORT



OF

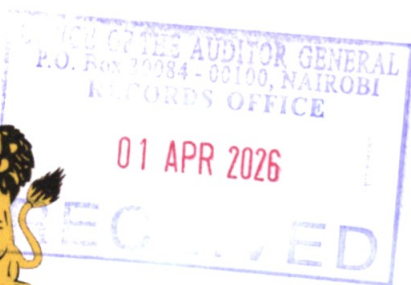
THE AUDITOR-GENERAL

ON

**KARATI
SECONDARY SCHOOL**

**FOR THE YEAR ENDED
30 JUNE, 2022**

NYANDARUA COUNTY



KARATI SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30th June 2022

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

Table of Contents

Page

1. Acronyms and Definition of Key Terms.....	ii
2. Key School Information and Management	iii
3. Summary Report of Performance of The School.....	viii
4. Statement of School Management Responsibility	xix
5. Report Of The Independent Auditors	xx
6. Statement Of Receipts and Payments for the Year Ended 30 th June 2022	1
7. Statement of Assets and Liabilities As At 30 th June 2022	2
8. Statement of Cash Flows for the Year Ended 30 th June 2022	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2022	5
10. Significant Accounting Policies	8
11. Notes To the Financial Statements	10
12. Annexes	17

1. Acronyms and Definition of Key Terms

A. Acronyms.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

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 located in **Nyandarua** County, **Kinangop** Sub-County.

The school was registered in **26/07/2021** under registration number 18-S-0030-0951 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a mixed day/boarding school and had 420 number of students as at **30th June 2022**. It has 3 streams and 20 teachers of which 3 teachers are employed by the School Board of Management.

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
	MR. SOLOMON WANYEKI	BOM CHAIR	12/05/2022
	JOHN MAINA	Member	12/05/2022
	MRS.E.N MUNG'ARA	Secretary - Principal	12/05/2022
	DAVID NJOROGE	Member	12/05/2022
	MARY WANGUI	Member	12/05/2022
	HANNAH WANGARI	Member	12/05/2022
	TERESIAH WANJIRU MWANGI	Member	12/05/2022
	NGWATA FRANCIS	Member – Rep CEB	12/05/2022
	MR.JOSEPH NGUGI KINYAJUI	Member Rep Teachers	12/05/2022
	MR.JOHN MUHIA MRS.FLORENCE NJOKI NJOROGE REV.STANELY NJENGA	3 Members - Sponsor	12/05/2022
	MOSES KAMONYE	Member - Community	12/05/2022
	PHILIP MUNDIA	Member Special Needs	12/05/2022
	MARY WANGARU	Rep Students	12/05/2022

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, of 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.

(b) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. MR.SOLOMON WANYEKI 2. MRS.ELIZABETH MUNG'ARA 3. MR.HARRISON GICHOYA 4. MRS.FLORENCE NJOKI	BOM CHAIR PRINCIPAL PA CHAIR BOM MEMBER	6 TIMES

2	Audit Committee	1. MR.SOLOMON WANYEKI 2. MRS.ELIZABETH MUNG'ARA 3. MR.MOSES KAMONYE 4. MR.JOHN MUHIA 5. MR.JOHN MAINA 6. REV.THOMAS MUIRURI 7. MRS.PAULINE MWIHAKI 8. MR.WACHIRA	BOM CHAIR SECRETARY BOM MEMBER BOM MEMBER BOM MEMBER BOM MEMBER BOM MEMBER BOM BURSAR	3 OUT OF 3
3	Finance, procurement and general purposes Committee	1. MR.SOLOMON WANYEKI 2. MRS.ELIZABETH MUNG'ARA 3. MR.MOSES KAMONYE 4. MR.JOHN MUHIA 5. MR.JOHN MAINA 6. REV.THOMAS MUIRURI 7. MRS.PAULINE MWIHAKI 8. MR.WACHIRA	BOM CHAIR SECRETARY BOM MEMBER BOM MEMBER BOM MEMBER BOM MEMBER BOM MEMBER BOM BURSAR	2 TIMES
4	Academic Committee	1. MR.SOLOMON WANYEKI 2. MRS.ELIZABETH MUNG'ARA 3. MR.NGWATA FRANCIS 4. MRS.TERESIAH WANJIRU MWANGI 5. MR.PHILIP MUNDIA 6. REV.STANELY NJENGA 7. MRS.HANNAH WANGARI	CHAIR BOM BOM SECRETARY MEMBER BOM MEMBER BOM MEMBER BOM MEMBER BOM MEMBER BOM	2 TIMES
5	Development Committee	1. MR.SOLOMON WANYEKI 2. MRS.ELIZABETH MUNG'ARA 3. MR.HARRISON GICHOYA 4. MR.DAVID NJOROGE THIONG'O 5. MS.MARY WANGUI	BOM CHAIR SECRETARY BOM MEMBER BOM MEMBER BOM MEMBER BOM	3 TIMES

6	Discipline and welfare Committee	1. MR. KINYAJUI 2. MR. LUKA 3. MR. NYAGA 4. MR. NJOROGE 5. MR. KULUBI 6. MD. WAINAINA 7. MD. NG'ETICH 8. MR. ONKOBA 9. MR. VICTOR 10. MS. SHARON 11. MR. INDUMBA 12. MR. JOSEPH NYIRI 13. MR. DAVID THIOG'O	D/PRINCIPAL MEMBER MEMBER MEMBER MEMBER MEMBER MEMBER MEMBER MEMBER MEMBER MEMBER MEMBER MEMBER	3TIMES
7	Adhoc Committee (if any during the year)			NONE

(c) School operation Management

For the financial year ended 30th June 2022 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	MRS.ELIZABETH N. MUNG'ARA	306730
2	Deputy Principal	MR.JOSEPH NGUGI KINYAJUI	220211
3	School Bursar	MICHAEL WACHIRA MIGWI	22151903

(d) Schools contacts

Post Office Box: 334-20319
 Telephone: 0713629668
 E-mail: karatisec2019@gmail.com

(e) School Bankers

The following school operated 4 number of bank accounts in the following banks:

1. Name of Bank: Kenya Commercial Bank
 Branch: Njabini
 Account Number: 1104316722
2. Name of Bank: Kenya Commercial Bank
 Branch: Njabini
 Account Number: 1104316153
3. Name of Bank: Kenya Commercial Bank
 Branch: Njabini
 Account Number: 1104307103
4. Name of Bank: Kenya Commercial Bank
 Branch: Njabini
 Account Number: 1260731537
5. Name of Bank: Equity Bank
 Branch: Njabini
 Account Number: 0200197637458

(f) Independent Auditors

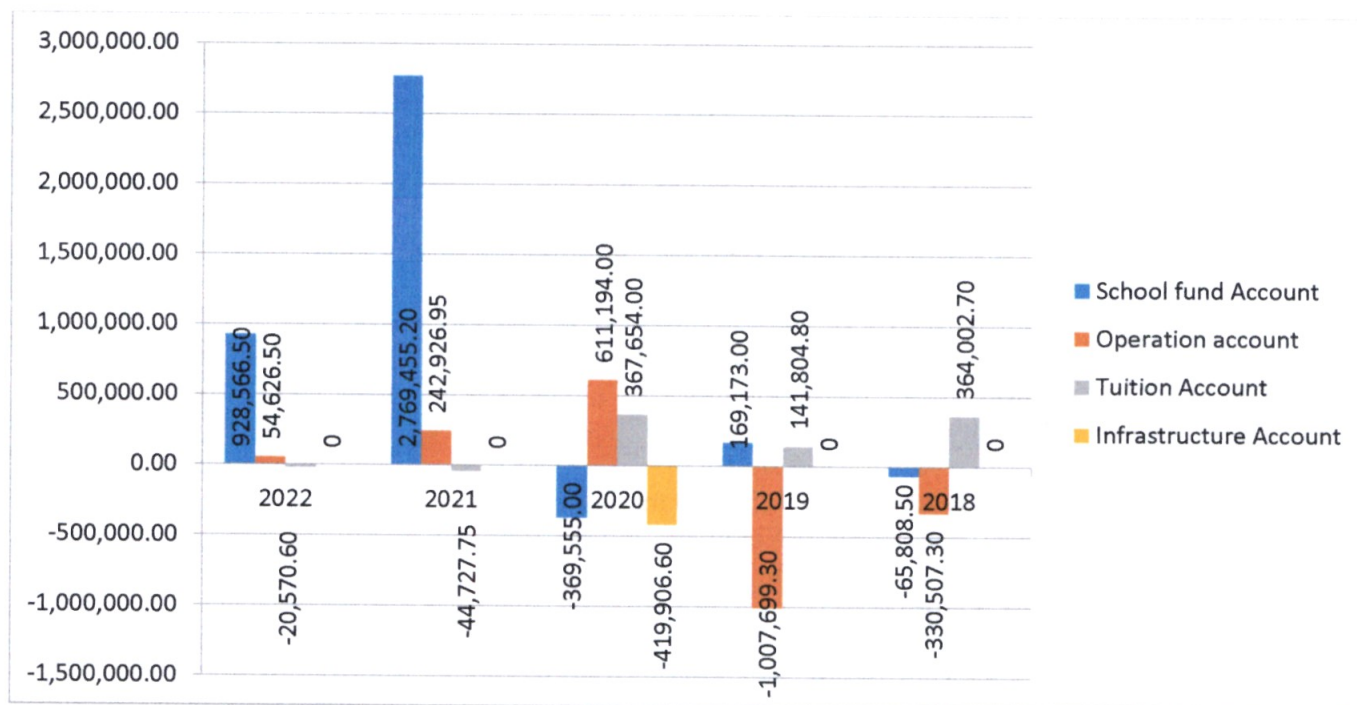
Office of the Auditor General
 Anniversary Towers, University Way
 P.O. Box 30084
 GPO 00100
 Nairobi, Kenya

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 FOUR YEARS						
S/NO	ACCOUNTS	2022	2021	2020	2019	2018
		KSHS	KSHS	KSHS	KSHS	KSHS
1	School fund Account	928,566	2,769,455	(369,555)	169,173	(65,808)
2	Operation account	54,626	242,927	611,194	(1,007,699)	(330,507)
3	Tuition Account	(20,570)	(44,728)	367,654	141,805	364,002
4	Infrastructure Account	-	-	(419,906)	0	0
	TOTAL	962,316	2,967,654	189,389	(696,721)	(32,313)
	Increased/Decreased	2,036,824	2,389,847	87,428	(729,034)	



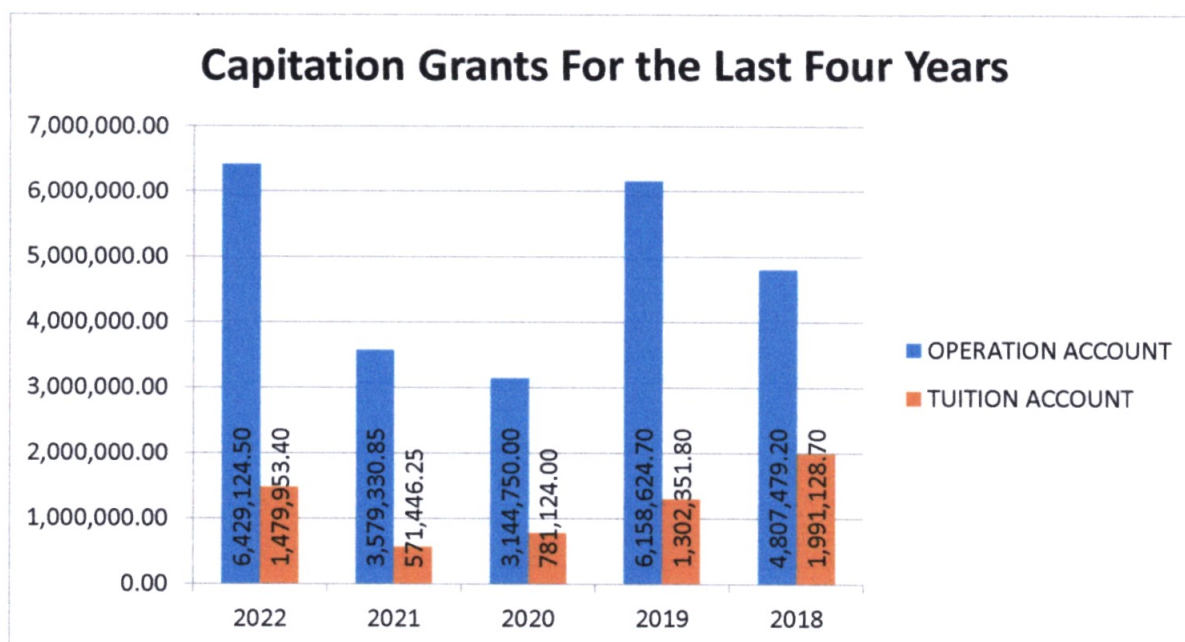
In the year 2019 the deficit increased from Kshs.32,313 to Kshs.696,721. this was contributed to more activities during the year 2019 i.e renovation of classrooms and construction of perimeter wall.

In the year 2020 there was a slit surplus of Kshs.189,386. which was realised from a deficit of Kshs.696,721. This was due to less activities during the year due to long closure of schools due to Covid-19 pandemic.

In the year 2021 the surplus increased from Ksh.189,386 to Ksh.2,967,654. This is due to the fact that 2021 represents 6 months period and the infrastructure money had not been utilized.

In 2022 the surplus decreased frm Ksh. 2,999,140 to Ksh. 962,316 due to the fact that in 2022 the infrastructure fund had been fully utilized unlike in 2021 which represented just 6 months.

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST FOUR YEARS						
S/NO	ACCOUNTS	2022	2021	2020	2019	2018
1	OPERATION ACCOUNT	6,429,124	3,579,330	3,144,750	6,158,624	4,807,479
2	TUITION ACCOUNT	1,479,953	571,446	781,124	1,302,351	1,991,128
	TOTAL	7,909,077	4,150,771	3,925,874	7,460,976	6,798,607
	INCREASE/DECREASE	3,758,306	224,887	(3,535,102)	662,368	
	NO.OF STUDENTS	459	442	420	400	380
	Ratio of Capitation Per Student	1:17231	1:8,183	1:9,347	1:18,652	1:17,0891



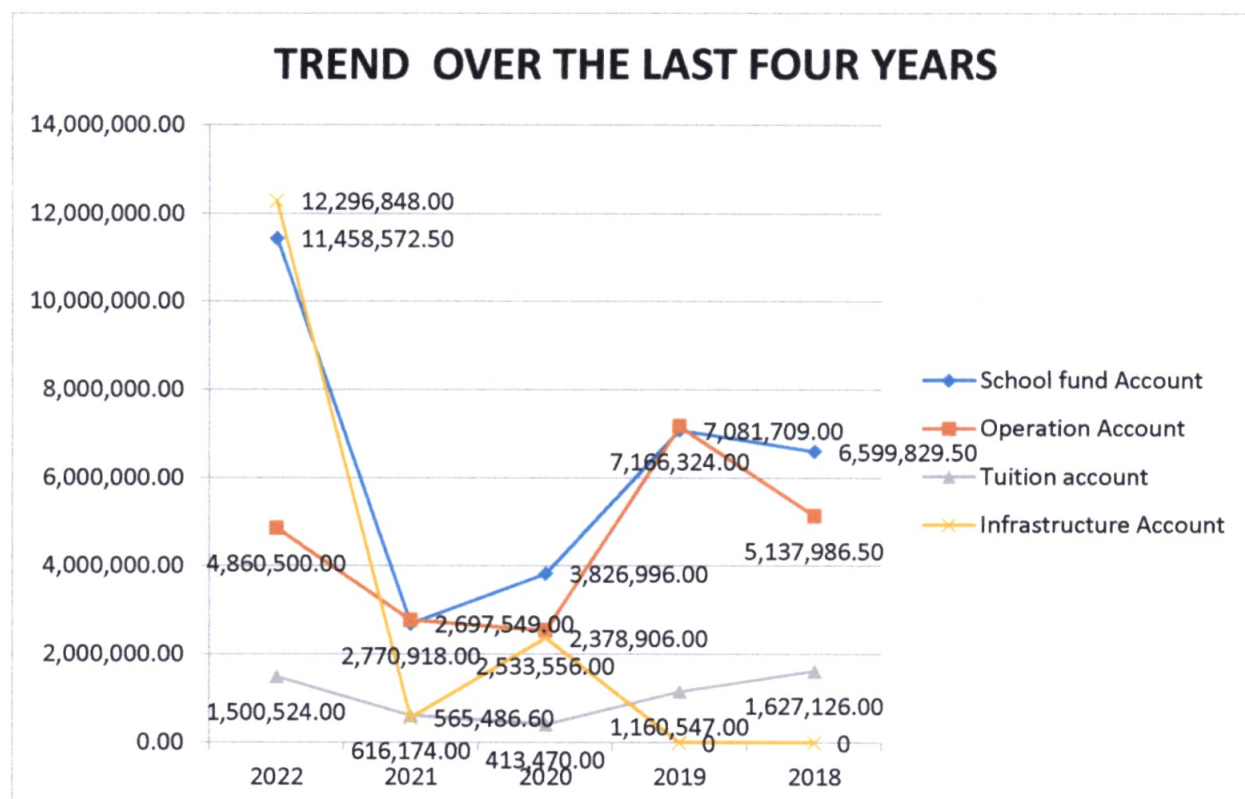
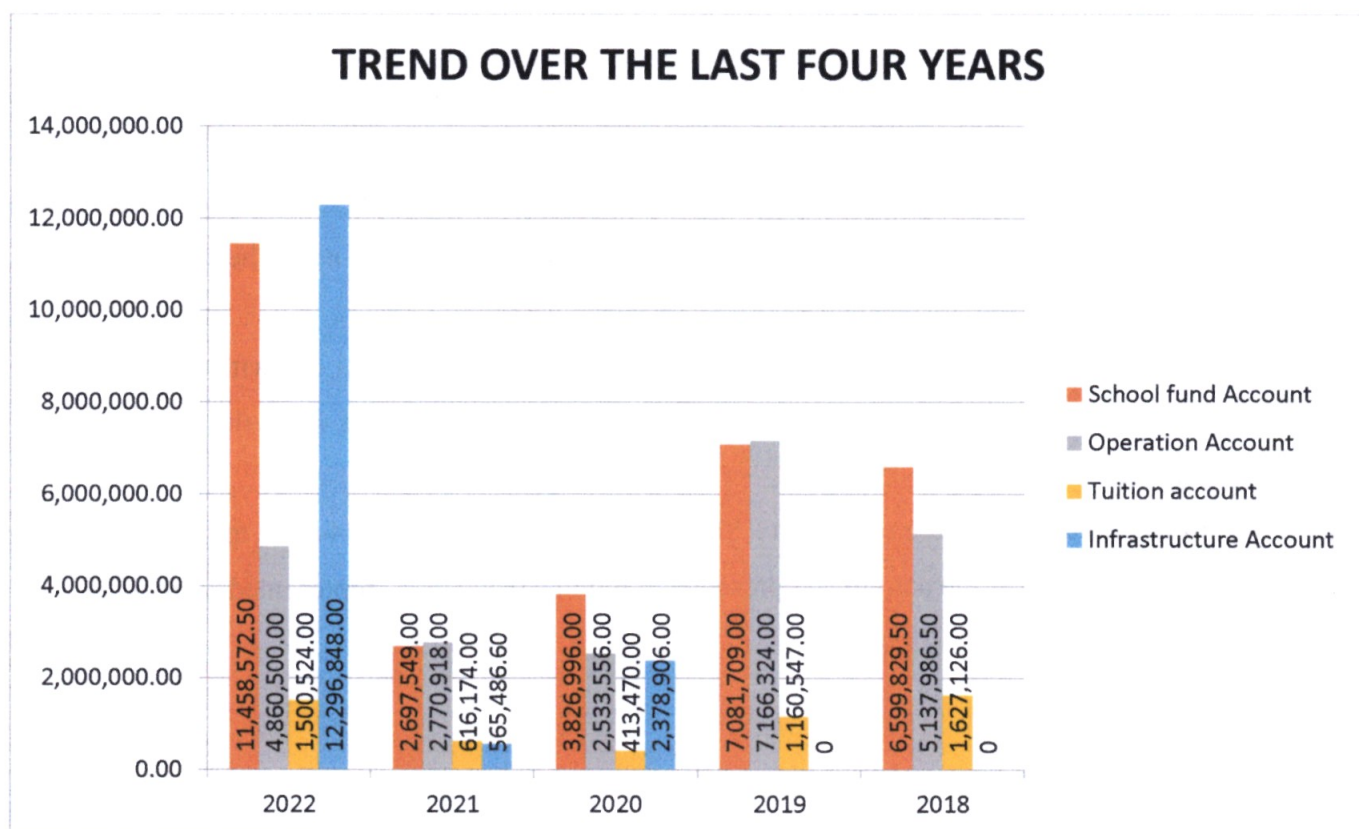
The total capitation for the year 2019 was 7,460,976 which resulted to an increase of 662,368 from 2018. This is due to an increase in number of students and all getting the capitation.

In the year 2020 the total capitation was 3,925,874. which resulted to a decrease of Kshs. 3,535,102 from 2019. This is due to long closure of schools due to Covid -19 pandemic.

In 2021, the total capitation was Ksh.4, 150,771 with an increase of Ksh.224.887 from 2020. This is due to increase in number of students in 2021 as compared to year 2020.

In 2022, the capitation grant rose from Ksh.4, 150,771 to Ksh.7, 909,077 due to the fact that 2021 represented 6 months while 2022 represented 12 months

		OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL				
SNO	ACCOUNT	2022	2021	2020	2019	2018
1	School fund Account	11,458,572	2,697,549	3,826,996	7,081,700	6,599,829
2	Operation Account	4,860,500	2,770,918	2,533,556	7,166,324	5,137,986
3	Tuition account	1,500,524	616,174	413,470	1,160,547	1,627,126
4	Infrastructure Account	1,296,848	565,486	2,378,906	0	0
Total		17,617,420	6,650,127	9,152,328	15,408,580	13,364,842
Increase/decrease		10,967,293	(2,502,800)	(6,255,652)	2,043,638	



The total expenditure for 2019 was Ksh.15, 408,580 as compared to Kshs. 2,043,638 due to renovation of classrooms and construction of perimeter wall in the school.

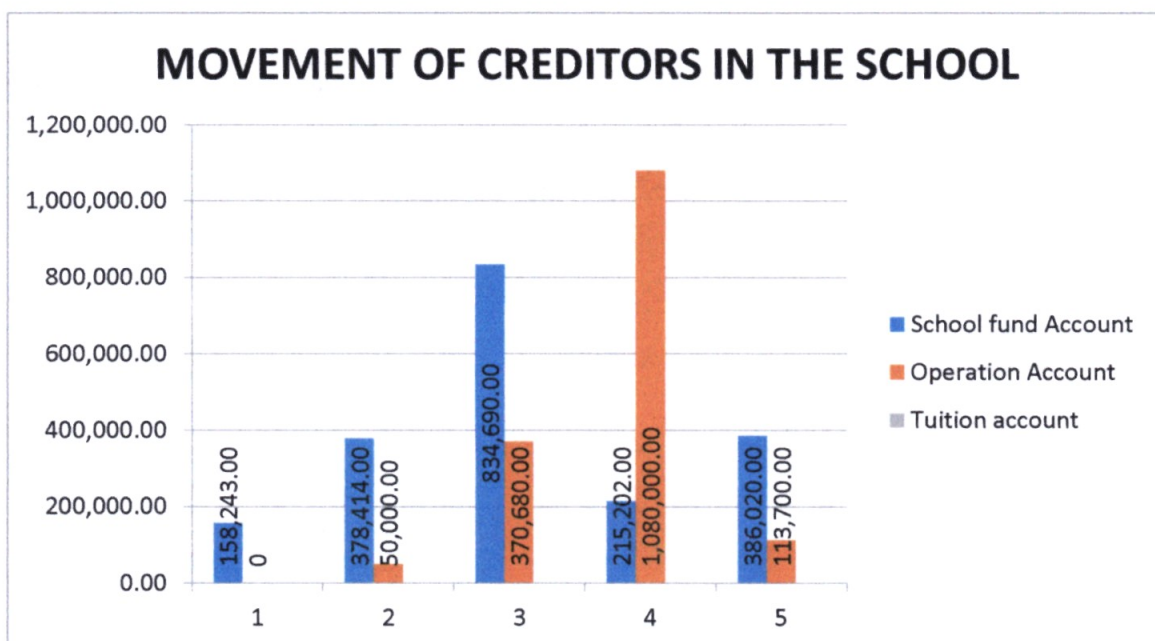
In 2020 the expenditure dropped from Kshs. 15,408,580 to Kshs. 9,152,328 with a decrease of Ksh.6, 255,652 as a result fewer activities during the year due to long closure of the schools due to Covid-19 pandemic.

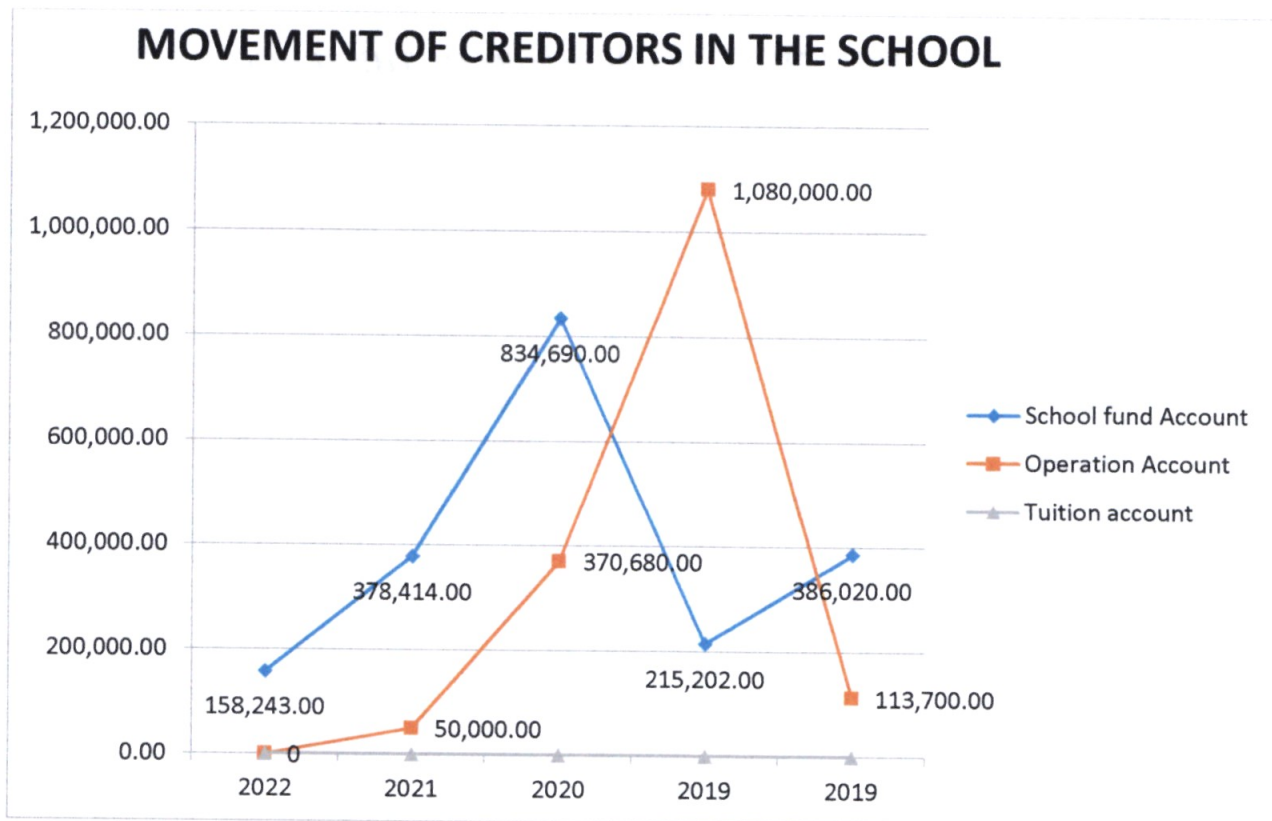
In 2021 the expenditure dropped from Ksh.9, 152,328 to Ksh.6, 650,127 with a decrease of Ksh.2, 502,800 due to the fact that 2021 financial year represents 6 months while the previous years represented 12 months.

In 2022 the expenditure rose from KSh.6, 650,127 to Ksh.19, 046,444 due to a lot of activities in the year plus in 2021 the activities represented 6 months while 2022 represented 12 months.

MOVEMENT OF CREDITORS OF THE SCHOOL

S/No	Accounts	2022	2021	2020	2019	2018
		Kshs	Kshs	Kshs	Kshs	Kshs
1	School fund Account	158,243	378,414	834,690	215,202	386,020
2	Operation Account	0	50,000	370,680	1,080,000	113,700
3	Tuition account	0	0	0	0	0
	Total	158,243	428,414	1,225,370	1,295,202	499,720
	Increase /decrease	-	270,141	796,956	69,832	795,482

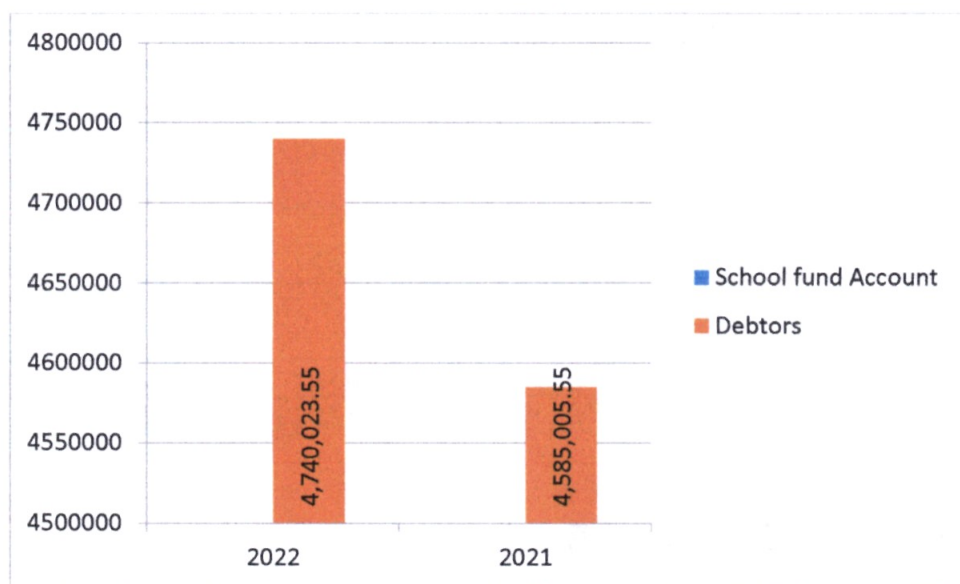




The trend of the creditors for the years have been decreasing because the school have been paying the creditors in time to avoid accruing of more debts.

In 2022, the school had paid all the creditors thus no debt.

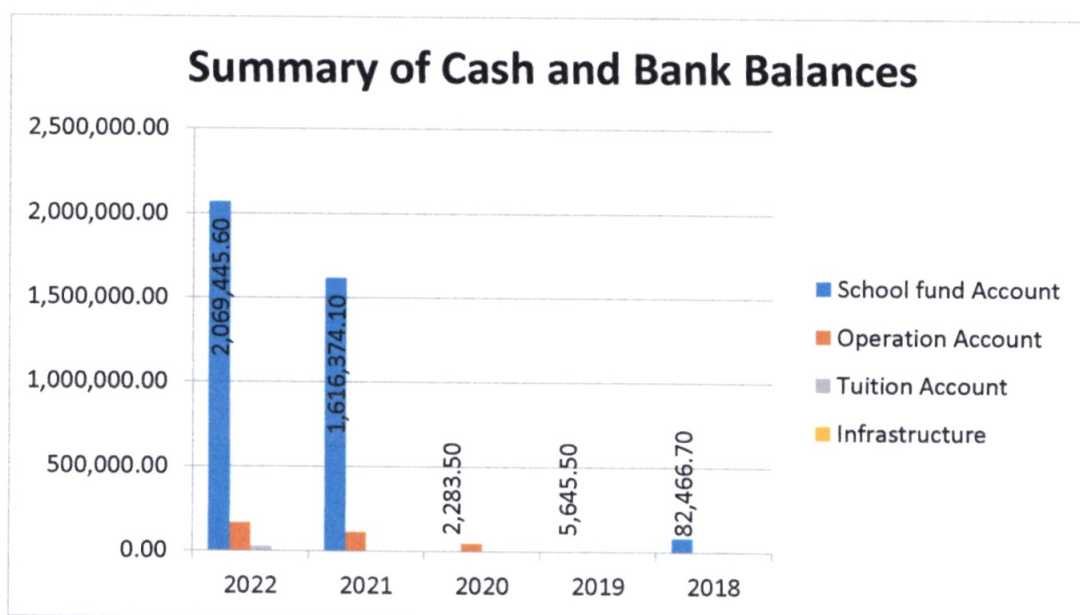
MOVEMENT OF DEBTORS OF THE SCHOOL			
s/no	Accounts	2022	2021
		Kshs.	Kshs
1	School fund Account		
2	Debtors	4,740,024	4,585,006
	Total	4,740,024	4,585,006



In 2021, the debtors increased from 4,740,024 to Ksh.4,585,006. This is due to the fact that 2021 represents 6 months and the school had no much time to follow up on the students who had balances unlike 2020 which represented 12 months.

In 2022 the debtors increased from Kshs.4,585,006 to Kshs.4,740,024 due to the fact that the debt for 2021 represented 6 months while the debt for 2022 represented 12 months.

SUMMARY OF CASH AND BANK BALANCES						
S/NO	ACCOUNTS	2022	2021	2020	2019	2018
		KSHS	KSHS	KSHS	KSHS	KSHS
1	School fund Account	2,069,446	1,616,374	2,284	5,645	82,467
2	Operation Account	167,865	114,160	50,377	3,554	773
3	Tuition Account	29,854	424	5,652	753	8,685
4	Infrastructure Account	3,204	2,282	768	-	-
TOTAL		2,270,369	1,733,241	59,081	9,952	91,925
INCREASE/DECREASE		537,127	1,674,159	49,125	(81,968.20)	



In 2019 the Cash and Bank balances reduced from 91,924 to Ksh.9, 956 due to many activities in the year 2019 unlike the 2018 financial year.

In 2020 the balances increased from 9,956 to 59,081 due to fewer activities in the school caused by long closure of school due to Covid-19 pandemic.

In 2021, the balances increased from Kshs.59, 081 to Kshs. 1,733,241 due to the fact that 2021 represents 6 months thus fewer activities unlike in 2020 which represents 12 months with more activities in the year.

In 2022 the cash and bank balances rose from Ksh.1,733,241 to Ksh.2,270,368 because in 2021 it represented 6 months but in 2022 it represented 12 months.

b) Teacher Student ratio:

There 16 teachers posted by Teachers Service Commission and 4 recruited by the board of Management. There was no retiree in January 2022. Although the teacher student ratio lies at 1:28. We have a shortage of 9 teachers from the given CBE. This is due to increased number of student compared to previous years.

c) The mean score in the 2018,2019,2020 and 2021 KCSE

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION %	SCHOOL TARGERT	COMMENTS
2021	114	3.237	11	9.6%	4.2	NOT ACHIEVED
2020	90	3.5	11	12%	3.4	ACHIEVED
2019	65	3.431	2	3%	3.3	ACHIEVED
2018	82	3.268	7	8.5%	3.00	ACHIEVED

d) Number of Candidates in the 2021, 2020,2019,2018 KCSE:

YEAR	ENROLMENT	MEAN
2021	114	3.237
2020	90	3.5
2019	65	3.431
2018	82	3.268

e) The capacity of the school:

Number of students	No. of classrooms	No. of labs	Dining hall	No. of toilets	No. of dormitories	Kitchen
435	12	2	1	26	1	1 permanent

f) Development projects carried out by the school:

S/NO	PROJECT	YEAR	STATUS	AMOUNT	FUND SOURCE
1	CLASSROOM	2019	COMPLETE	1,000,000	TIG
2	KITCHEN	2019	COMPLETE	2,000,000	CDF
3	RENOVATION OF CLASSROOMS	2019	COMPLETE	1,000,000	PARENTS
3	PERIMETER WALL	2019-2020	COMPLETE	3.2M	RMI AND PARENTS
4	8 NO. TOILETS	2020	COMPLETE	850,000	RMI
5	RENOVATION OF CLASSROOMS	2021	COMPLETE	800,000	RMI
6	REPLACEMENT OF IRON SHEET IN 10 NO CLASSROOMS AND ONE LAB	2021-2022	COMPLETE	1,040,138	PARENTS
7	REPLACEMENT OF TIMBER DOORS WITH STEEL DOORS IN 9 NO CLASSROOMS	2022	COMPLETE	111,150	PARENTS
8	PAINTING OF 11 NO CLASSROOMS ONE LAB, CAR PARK AND NOTICE BOARD	2022	COMPLETE	56,000	PARENTS
9	REPLACEMENT OF WINDOW PANES IN 11 NO CLASSROOMS	2022	COMPLETE	36,000	RMI

KEZIAH Mwangi 

School Principal

4. Statement of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board 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 *KARATI SECONDARY SCHOOL* accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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

.....
Name: **SOLOMON WANJEKI**
Designation: Chairman, School Board of Management
Date: 31/3/2022

.....
Name: **HEZIAH MWANGI**
Designation: School Principal & Secretary to Board of Management
Date: 31/3/2022

.....
Name: **MICHAEL W. MUGOI**
Designation: Bursar/ Finance Officer
Date: 31/03/2022

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
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 KARATI SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022– NYANDARUA COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Karati Secondary School set out on pages 1 to 16, which comprise the statement of assets and liabilities as at

Report of the Auditor-General on Karati Secondary School for the year ended 30 June, 2022- Nyandarua County

30 June, 2022, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Karati Secondary School as at 30 June, 2022 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.4,470,024 as disclosed in Note 12 to the financial statements. However, a debtor's schedule indicating the particulars of the debtors was not provided for audit.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.4,470,024 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Karati 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 judgment, are of most significance in the audit of the financial statements. Except for the effects of the matter described in the Basis for Qualified Opinion section of my report, I have determined that there are no other key audit matters to communicate in my report.

Other Information

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

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

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

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 effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Failure to Prepare School Improvement Plan

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

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

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

The statement of receipts and payments reflects boarding and school fund payments of Kshs.11,566,834. Included in the expenditure is an amount of Kshs.1,297,750 transferred to Kenya Secondary Schools Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from school principals only. The organization is not defined in Government funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.1,297,750 could not be confirmed.

3. Lack of an Annual Procurement Plan

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

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

4. Lack of a Functional Procurement Unit

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

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

5. Failure to Transfer Infrastructure Funds from the Operations Bank Account

The School received Government grants for operations of Kshs.6,429,125 from the Ministry of Education credited to the School operations bank account. Included in the amount is Kshs.274,000 for infrastructure activities in respect of infrastructure grants which was to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, no funds were not transferred to the School infrastructure bank account. This was contrary to the Ministry of Education Circular No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of 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. Lack of an Internal Audit Review

During the year under review, the School had not complied with the requirement of Regulation 166(1) and (2) of the Public Finance Management Act, 2012 which requires the internal audit of a national government entity to assess its own effectiveness through an internal performance appraisal and shall carry out annual review of the performance of the internal audit activity commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the existence of an effective oversight mechanisms could not be confirmed.

2. Long Outstanding Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.4,470,024. The balance comprises of student fee balances due from continuing students of Kshs.726,033 and Kshs.4,013,991 relating to students who had already completed their studies of at the time of reporting. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the existence of effective mechanisms for debt management could not be confirmed.

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash

Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and overall governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I also I consider the entity's control environment in order to give an assurance on the

effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015. Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

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



FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

30 April, 2026

6. Statement Of Receipts and Payments for the Year Ended 30th June 2022

Description Of Vote Head	Note	2021-2022	2020-2021
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,479,953	571,446
Government grants for operations	2	5,201,355	3,013,844
Government Grants for infrastructure	3	1,227,770	565,487
School fund income- parents' contributions	4	11,929,058	5,801,053
Miscellaneous incomes	5	716,036	76,736
Total Receipts		20,554,172	10,082,566
Payments			
Tuition	6	1,500,524	616,174
Operations	7	5,297,650	3,045,331
Infrastructure	8	1,226,848	534,000
Boarding and school fund	9	11,566,834	3,108,332
Total Payments		19,591,856	7,060,911
Surplus/Deficit		962,316	2,967,655

The school financial statements were approved on _____ 2022 and signed by:

.....


Name: Solomon Wanjek
Chair BOM

Date: 31/3/2026

.....


Name: REZIAT MWANGI
School Principal/ Secretary to
BOM

Date: 31/3/2026

.....


Name: MICHAEL W. MWANGI
Bursar/ Finance Officer

Date: 31/03/2026

7. Statement of Assets and Liabilities As At 30th June 2022

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	2,268,381	1,702,040
Cash balances	11	1,987	31,201
Short term investments			-
Total cash and cash equivalent		2,270,368	1,733,241
Account's receivables	12	4,470,024	4,585,005
Total financial assets (a)		6,740,392	6,318,246
Financial liabilities			
Accounts payables	13	158,243	428,414
Total Financial Liabilities (b)			
Net financial assets (a-b)		6,582,149	5,889,832
Represented by			
Accumulated fund b/fwd	14	5,889,832	2,922,178
Surplus/deficit for the year		962,316	2,967,655
Net Assets		6,582,148	5,889,832

The school's financial statements were approved on _____ 2022 and signed by:

 Name: <u>SOLOMON WANYEKI</u> Chair BOM Date: <u>31/3/2026</u>	 Name: <u>REZIATH MWANGI</u> School Principal/ Secretary to BOM Date: <u>31/3/2026</u>	 Name: <u>MICHAEL W. MWANGI</u> Bursar/ Finance Officer Date: <u>31/03/2026</u>
--	--	---

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

8. Statement of Cash Flows for the Year Ended 30th June 2022

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,479,953	571,446
Government grants for operations	2	5,201,355	3,045,331
Government grants for infrastructure	3	1,227,770	534,000
School fund income- parents contributions/ fees	4	11,395,626	4,876,888
Other income	5	716,036	76,736
Total receipts		20,020,740	9,104,401
Payments			
Cash outflows for tuition	6	1,500,524	616,174
Cash outflows for operations	7	5,297,650	3,336,404
Cash outflows Boarding/lunch and school fund payments	9	11,458,591	2,895,809
Total payments		18,256,765	6,848,387
Net cash inflow/outflow from operating activities		1,763,975	2,256,014
Cash flow from investing activities			
Acquisition of assets			
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments		(1,226,848)	565,361
Net cash inflow/outflows from investing activities		(1,226,848)	565,361
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		537,127	1,690,653
Cash and cash equivalent at beginning of the FY		1,733,241	42,588
Cash and cash equivalent at end of the FY		2,270,368	1,733,241

The school's financial statements were approved on _____ 2022 and signed by:

.....
Name:

SOLON WANYERI

Chair BOM

Date: 31/3/2026

.....
Name:

KEZIAH MWANGI

School Principal/ Secretary to
BOM

Date: 31/3/2026

.....
Name:

MICHAEL W. MUGI

Bursar/ Finance Officer

Date: 31/03/2026

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2022

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Internal Exams					
Teaching / Learning Materials	1,500,000		1,500,000	1,479,953	98%
	1,500,000		1,500,000	1,479,953	98%
<i>(2) Capitation Grant on Operations</i>					
Repairs And Maintenance	1,860,000		1,500,000	2,490,372	133%
Other voteheads	4,150,000		4,150,000	3,846,953	93%
Medical	100,000		100,000	91,800	92%
<i>3) FDSE for infrastructure</i>					
Maintenance & Improvement MoE					
Transition Infrastructure Grants					
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	466,880		466,880	269,844	59%
Repairs And Maintenance	224,400		224,400	218,963	97%
Local Transport / Travelling	65,500		65,500	61,635	94%
Electricity And Water	480,500		480,500	470,390	77%
activity	13,000		13,000	12,755	98%
Administration Costs	221,350		221,350	172,065	77%

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
Lunch program	7,298,000		7,298,000	7,651,969	111%
Boarding fees	2,564,330		2,564,330	2,538,005	99%
development	650,000		650,000	605,389	93%
5) Miscellaneous Income					
Income From Farming Activities	145,000		145,000	113,647	99%
Income From Posho Mill					
Total Income	19,078,960		19,078,960	20,020,740	105%
(6) Expenditure For Tuition					
Laboratory Equipment					
Teaching / Learning Materials	1,500,000		1,500,000	1,498,406	99%
Chalks					
Bank Charges	2,400		2,400	2,118	88%
	1,502,400		1,502,400	1,500,524	99%
(7) Expenditure For Operations					
Personnel Emoluments					
Medical	100,000		100,000	17,550	17%
Administration Costs					
Other voteheads	4,150,000		4,150,000	4,053,252	98%
(8) Expenditure For infrastructure					
Construction of classrooms	1,860,000		1,860,000	1,226,848	66%
Construction of LAB					

KARATI SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2022

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
Construction of DORMS					
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Personnel Emoluments	466,880		466,880	684,170	146%
Repairs, Maintenance and Improvements	224,400		224,400	146,536	66%
Local Transport / Travelling	65,500		65,500	60,300	92%
Electricity, Water and Conservancy	480,500		480,500	278,003	58%
Administration Costs	221,350		221,350	203,614	92%
Activity					0%
Lunch Programme	7,298,000		7,298,000	7,335,106	101%
Boarding Equipment and Stores	2,564,330		2,564,330	2,024,750	80%
development	650,000		650,000	579,576	90%
Expenditure on farm activities	145,000		145,000	146,536	79%
Totals	19,081,360		19,081,360	18, 256,765	96%

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 various sources when the event occurs, and the related cash has been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has 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 an 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 the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have 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 2022.

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Reference Materials		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	1,479,953	571,446
Others		
Total	1,479,953	571,446

2 Government Grants for Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments		
Repairs And Maintenance	1,262,602	933,953
Local Transport / Travelling		
Electricity And Water		
Medical	91,800	
Administration Costs		
Activity		
Other Vote Heads	3,846,953	2,111,378
Total	5,201,355	3,045,331

3 Government Grants for infrastructure

Description	2021-2022	2020-2021
	Kshs	Kshs
Maintenance & Improvement	1,227,770	534,000
Transition infrastructure grants		
Total	1,227,770	534,000

4 School Fund Income - Parents Contribution/Fees

Description	2021-2022	2020-2021
	Kshs	Kshs

KARATI SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2022

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	269,844	105,055
Repairs and maintenance	218,963	78,305
Local transport / travelling	61,635	17,005
Electricity and water	470,390	165,590
Administration costs	172,065	58,440
Activity	12,755	12,115
Fee on Boarding Equipment and stores	2,538,005	1,085,265
Lunch program	8,185,401	4,279,278
Total	11,929,058	5,801,053

5 School Fund Income-Other Receipts

Description	2021-2022	2020-2021
	Kshs	Kshs
Income From Farming Activities	113,647	76,736
Pta development	602,389	
Total	716,036	76,736

6 Tuition

Description	2021-2022	2020-2021
	Kshs	Kshs
Textbooks		
Laboratory Equipment	110,950	84,000
Teaching / Learning Materials	1,387,456	531,448
Bank Charges	2,118	726
Total	1,500,524	616,174

7 Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Other voteheads	5,280,100	2,514,918
Administration Cost		
Transfer to infrastructure account		534,000

KARATI SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2022

Local Transport / Travelling		
Electricity And Water		
Medical		
Activity Expenses	17,550	256,000
Total	5,297,650	3,304,918

8 Infrastructure

Description	2021-2022	2020-2021
	Kshs	Kshs
Construction of classrooms	1,226,470	564,361
Construction of dormitory		
Bank charges	378	126
Total	1,226,848	564,487

9 Boarding And School Fund

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	684,170	542,656
Repairs And Maintenance & Improvements	146,536	37,000
Local Transport / Travelling	60,300	17,000
Electricity And Water	278,003	100,150
Administration Costs	203,614	71,122
Lunch Programme	7,446,227	1,158,172
Expenses On Income Generating Activities**	143,658	32,370
Fee On Boarding Equipment and Stores	2,024,750	558,362
PA expenses	579,576	
creditors		481,500
Total	11,566,833	3,108,332

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2021-2022	2020-2021
	Active/Dormant		Kshs	Kshs
Tuition Account	active	1104316722	29,516	86
Operations Account	active	1104316153	167,021	83,817
School Fund Account/Boarding	active	1104307103	2,068,640	1,615,846

KARATI SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2022

Infrastructural Account	active	1260731537	3,204	2,282
Total			2,268,381	1,702,041

11 Cash In Hand

Description	2021-2022	2020-2021
	Kshs	Kshs
Notes and Coins	1,987	31,201
Total	1,987	31,201

12 Accounts Receivable

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees Arrears	4,740,024	4,585,006
Total	4,740,024	4,585,006

12 b) Ageing Analysis of Accounts Receivable

Description	2021-2022		2020-2021	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	600,064	12%	571,015	12%
Between 1- 2 years	125,969	2%	125,969	3%
Between 2-3 years	237,215	5%	348,461	8%
Over 3 years	3,776,776	81%	3,539,561	77%
Total (should tie to note 13 a)	4,740,024	100%	4,585,006	100%

13 Accounts Payable

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)		50,000
Prepaid Fees	158,243	378,414
Total	158,243	428,414

13a. Ageing Analysis of Accounts Payable

Description	2021-2022		2020-2021	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	158,243	100%	428,414	100%
Total (should tie to note 14)	158,243	100%	428,414	100%

14 Fund Balance Brought Forward

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank Balances	2,268,381	1,702,040
Cash Balances	1987	31,201
Receivables	4,470,024	4,585,005
Payables	(158,243)	(428,414)
Total	6,582,149	5,889,832

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.

15 Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle	8	350,000	320,000
Trees	720	470,000	400,000
Total	728	820,000	720,000

Other important disclosure notes

16 Stock/ Inventory

Description	2021-2022	2020-2021
	Kshs	Kshs
Food stuffs	73,161	43,355
Lab consumables	1,943,261	1,943,261
stationery	135,430	165,000
	2,151,852	2,151,616

17 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)

 31/3/26

Sign and Date
Principal

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4.						
5.						
Sub-Total						
Supply Of Services						
6.						
7.						
8.						
Sub-Total						
Grand Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2022
Land	15,000,000			15,000,000
Buildings And Structures	13,561,100			13,561,100
Office Equipment, Furniture and Fittings	3,570,600			3,570,600
Textbooks	5,091,850			5,091,850
ICT Equipment	305,000			305,000
Tools And Apparatus	3,204,579			3,204,579
Intangible Assets- Soft Ware	60,000			60,000
Total	40,793,129			40,793,129