

REPUBLIC OF KENYA



**REPORT: 24 JUN 2026**

**DAY.**

Wednesday

**TABLED  
BY:**

Hon. Owen Baya (Deputy leader  
of the Majority Party)

**CLERK-AT  
THE TABLE:**

Amatucia

**THE AUDITOR-GENERAL**

PARLIAMENT  
OF KENYA  
LIBRARY

**ON**

**TULWET SECONDARY SCHOOL**

**FOR THE SIX (6) MONTHS'  
PERIOD ENDED 30 JUNE, 2021**

**NAKURU COUNTY**





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**TULWET SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>th</sup> June 2021**

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

**TULWET SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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**TULWET SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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**PUBLIC SECONDARY SCHOOLS - TULWET SECONDARY SCHOOL**  
**Reports and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**I. 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 Nakuru County, Kuresoi Sub-County

The school was registered in 05/12 under registration number PU/S/2/9643/13 and is currently categorized as a Sub County public school established, owned or operated by the Government.

The school is a public mixed day secondary school and had 167 number of students as at 30<sup>th</sup> June 2022. It is one streamed school and has ten teachers of which six teachers are employed by the TSC and four teachers 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    | Cosmas Bett           | Chairman              | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 2    | Samwel M. Mwangi      | Secretary - Principal | 5 <sup>TH</sup> AUGUST 2021 to 13 <sup>TH</sup> MAY, 2022 |
| 3    | Joel Bonge            | PA Chairman.          | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 4    | Hellen C. Maritim     | Member                | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 5    | Chepkirui C. Sarah    | Member                | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 6    | Chemutai Evaline      | Member                | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 7    | Alice C. Sigei        | Member                | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 8    | Ann C. Tanui          | Member                | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 9    | Cheruiyot Bett Cosmas | Member – Rep CEB      | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 10   | Cheruiyot Chepkirui   | Member Rep Teachers   | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 11   | Kikwai K. Kiprotich   | Members - Sponsor     | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 12   | David Mibei           | Members - Sponsor     | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 13   | Beatrice Rutto        | Members - Sponsor     | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 14   | Benard Soi            | Member - Community    | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 15   | Peter Rotich          | MemberSpecial Needs   | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |
| 16   | Dennis Kiprono        | Rep Students          | 14 <sup>TH</sup> MAY, 2019 to 13 <sup>TH</sup> MAY, 2022  |



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**The function of the School Board of Management include:**

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the School
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of 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                                | Mr. Cosmas Bett<br>Mr Benard Soi<br>Mr. Joel Bongei<br>Mr. SamuelMwangi | Chairman<br>Vice Chairman<br>PA Chairman<br>BOM Secretary | 5 out of 5                                  |
| 2    | Audit Committee                                    | Mr Joel Bongei<br>Mr. Geoffrey Rotich<br>Mrs Hellen Martim              | PA Chairman<br>Member<br>Member                           | 5 out of 5                                  |
| 3    | Finance,procurement and general purposes Committee | Mr. Peter Rotich<br>Mr. Kiprotich Kikwai<br>Mrs Evalyne Sang            | Member<br>Member<br>Member                                | 4 out of 5                                  |
| 4    | Academic Committee                                 | Mr. Benard Soi<br>Mrs Sarah C Chepkirui<br>Mr. Dennis Kiprono           | Vice Chairman<br>Member<br>Student                        | 5 out of 5                                  |
| 5    | Development Committee                              | Mr. Geoffrey Rotich<br>Mr. Peter Rotich Kikwai K. Kiprotich             | Member<br>Member<br>Member                                | 4 out of 5                                  |
| 6    | Discipline and welfare Committee                   | Mrs Alice Sigei<br>Mrs Vicky Koskei<br>Mr. David Mibei                  | Member<br>Teacher Rep.<br>Member                          | 5 out of 5                                  |
| 7    | Adhoc Committee (if any during the year)           |                                                                         |                                                           |                                             |



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**(d) School operation Management**

For the financial year ended 30<sup>th</sup> June 2021 the School day-to-day management was under the following persons:

| Ref: | Designation      | Name             | TSC Number |
|------|------------------|------------------|------------|
| 1    | Principal        | Samwel M. Mwangi | 388424     |
| 2    | Deputy Principal | Jane Githinji    | 232776     |
| 3    | School Bursar    | Alice Chemutai   |            |

**(e) Schools contacts**

Post Office Box: 59 – 20131 Keringet.  
Telephone: 0722687404  
E-mail: samict2013@gmail.com  
Website: XXXXXXXXX  
Facebook:  
Twitter:

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**(f) School Bankers**

The following school operated six number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1.     Name of Bank:     Imarisha Sacco  
       Branch:         Keringet  
       Account Number: 5040189005
2.     Name of Bank:     National Bank  
       Branch:         Molo  
       Account Number: 01025094791200
3.     Name of Bank:     National Bank  
       Branch:         Molo  
       Account Number: 01025094791201
4.     Name of Bank:     National Bank  
       Branch:         Molo  
       Account Number: 2094791200
5.     Name of Bank:     National Bank  
       Branch:         Molo  
       Account Number: 010022094791200
6.     Name of Bank:     Equity Bank  
       Branch:         Molo  
       Account Number: 0230163314568

(Ensure all bank accounts operated by the school are disclosed and that all Pay Bill Numbers are also disclosed)

**(g) Independent Auditors**

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



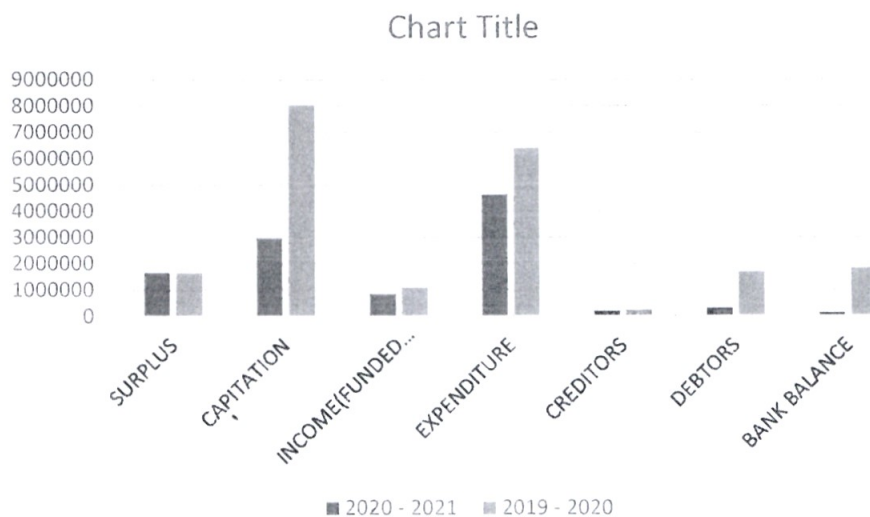
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**II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL**

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

**a) Financial performance:**

| YEAR        | SURPLUS | CAPITATION | INCOME (FUNDED ACCOUNT) | EXPENDITURE | CREDITORS | DEBTORS | BANK BALANCE |
|-------------|---------|------------|-------------------------|-------------|-----------|---------|--------------|
| 2020 - 2021 | 1666283 | 2971187    | 847672                  | 4637470     | 198930.5  | 320648  | 128171       |
| 2019 - 2020 | 1646930 | 8034447    | 1090965                 | 6387517     | 233035    | 1691011 | 1801826      |



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b) **Teacher Student ratio:**

**TEACHERS EMPLOYED BY TSC**

| S/NO | NAME             | POSITION         | SUBJECTS               |
|------|------------------|------------------|------------------------|
| 1.   | Samwel M. Mwangi | Principal        | MATHEMATICS/KISWAHILI  |
| 2.   | Jane Githinji    | Deputy Principal | KISWAHILI/CRE          |
| 3.   | Vicky Koskei     | Teacher          | ENGLISH/LITERATURE     |
| 4.   | Kibiegon Towett  | Teacher          | MATHS/CHEMISTRY        |
| 5.   | Beatrice Turgut  | Teacher          | MATHS/BUSINESS STUDIES |
| 6.   | Beatrice Ngetich | Teacher          | HISTORY/CRE            |

**TEACHERS EMPLOYED BY BOM**

| S/NO | NAME             | POSITION | SUBJECTS             |
|------|------------------|----------|----------------------|
| 1.   | Wesily Cheruiyot | Teacher  | KISWAHILI/HISTORY    |
| 2.   | Damaris Cheptoo  | Teacher  | GEOGRAPHY/CRE        |
| 3.   | Micheal Kipngeno | Teacher  | LAB(PHYSICS/BIOLOGY) |
| 4.   | Winny Chebet     | Teacher  | AGRICULTURE/BIOLOGY  |

**RATIO**

Teacher:student

1:20



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**c) Mean score in the 2021 KCSE:**

| GRADES           | KCSE - 2018 | KCSE – 2019 | KCSE – 2020 |
|------------------|-------------|-------------|-------------|
| A                | 0           | 0           | 0           |
| A-               | 0           | 0           | 0           |
| B+               | 0           | 0           | 0           |
| B                | 0           | 0           | 0           |
| B-               | 0           | 0           | 0           |
| C+               | 0           | 0           | 0           |
| C                | 2           | 0           | 0           |
| C-               | 2           | 2           | 0           |
| D+               | 1           | 5           | 4           |
| D                | 9           | 7           | 12          |
| D-               | 15          | 5           | 16          |
| E                | 3           | 0           | 0           |
| MEAN SCORE       | 2.70        | 3.21        | 2.63        |
| TOTAL CANDIDATES | 32          | 19          | 32          |

**d) Number of Candidates in the 2021 KCSE:**

| Year             | KCSE - 2018 | KCSE – 2019 | KCSE – 2020 |
|------------------|-------------|-------------|-------------|
| TOTAL CANDIDATES | 32          | 19          | 32          |

**e) Capacity of the school:**

|       | STUDENTS | TOILETS<br>(DOORS) | RATIO | LARATORY |
|-------|----------|--------------------|-------|----------|
| BOYS  | 80       | 6                  | 1:13  | 1        |
| GIRLS | 87       | 4                  | 1:22  |          |
| TOTAL | 167      | 10                 |       |          |

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

Construction of the school gate and renovation of classes.

Sign   
School Principal 17/3/2026



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**III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY**

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

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

The Board of Management of Tulwet 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, 2021, and of the school's financial position as at that date.

Name: METHUSELAH C. LANGATI DONO  
Designation: Chairman, School Board of Management  
Sign:   
Date: 17/03/2026

Name: Dr Richard K Langat  
Designation: School Principal & Secretary to Board of Management  
Sign:   
Date: 17/3/2026

Name: CHENUTIA ALICE  
Designation: Bursar/ Finance Officer  
Sign:   
Date: 17/03/2026



# REPUBLIC OF KENYA



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Website: www.oagkenya.go.ke

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

## **REPORT OF THE AUDITOR-GENERAL ON TULWET SECONDARY SCHOOL FOR THE SIX (6) MONTHS' PERIOD ENDED 30 JUNE, 2021 - NAKURU COUNTY**

### **PREAMBLE**

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

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

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

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying IPSAS financial statements of Tulwet Secondary School set out on pages 12 to 26, which comprise of the statement of financial assets and



financial liabilities as at 30 June, 2021, and the statement of receipts and payments, statement of cash flows and the statement of budgeted versus actual amounts for the period 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 Tulwet Secondary School as at 30 June, 2021, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and Public Finance Management Act, 2012.

### **Basis for Qualified Opinion**

#### **1. Inaccuracies of the Financial Statements**

Review of the financial statements revealed the following anomalies;-

- i. The statement of receipts and payments reflects school fund income-parents' contributions, payments for tuition, payments for operations and boarding and school fund payments of Kshs.847,672, Kshs.219,240, Kshs.1,289,370 and Kshs.3,128,890 respectively. Review of ledgers, bank statements and cashbook however, revealed that the School recognized the receipts and payments only when cash was actually received or paid out, contrary to the recognition of receipts and payments policy set out by IPSAS in the financial reporting framework for schools for the year under review;
- ii. Variances were found between the financial statements and recomputed amounts as detailed below;

| <b>Item</b>                                                    | <b>Financial statements amount (Kshs)</b> | <b>Recomputed amount (Kshs)</b> | <b>Resulting variance (Kshs)</b> |
|----------------------------------------------------------------|-------------------------------------------|---------------------------------|----------------------------------|
| <b>Statement of financial assets and financial liabilities</b> |                                           |                                 |                                  |
| Net financial assets                                           | -                                         | (1,521,944)                     | (1,521,944)                      |
| <b>Statement of cash flows</b>                                 |                                           |                                 |                                  |
| Net increase in cash and cash equivalents 2020/2021            | (2,133,043)                               | (1,546,650)                     | (586,393)                        |
| Cash and cash equivalent at end of the year                    | (2,133,043)                               | (1,546,650)                     | (586,393)                        |



|                                                    |             |             |             |
|----------------------------------------------------|-------------|-------------|-------------|
| Cash flow from investing activities                | (2,133,043) | -           | (2,133,043) |
| <b>Statement of budgeted versus actual amounts</b> |             |             |             |
| Total receipts budget                              | 581,057     | 3,334,918   | (2,753,861) |
| Total expenditure budget                           | 4,999,287   | 4,637,470   | 361,817     |
| Fund balance brought forward (Note 13)             | 2,662,358   | (1,525,454) | 4,187,812   |

- iii. The statement of receipts and payments reflects capitation grants operations, school fund income-parents' contribution and school fund income-other receipts of Kshs.1,346,633, Kshs.847,672 and Kshs.559,000 respectively, against Kshs.1,405,269, Kshs.886,612 and Kshs.581,057 as reflected in Note 2, 3 and 4 respectively, to the financial statements, resulting to unexplained variance of Kshs.(58,636), Kshs.(38,940) and Kshs.(22,057) respectively;
- iv. The statement of financial assets and financial liabilities reflects bank balances of Kshs.131,681 while the respective Note 8 to the financial statements reflects Kshs.965,616, resulting in a variance of Kshs.833,935;
- v. The statement of financial assets and financial liabilities reflects accumulated fund brought forward of Kshs.(1,546,650) against Kshs.2,662,358 reflected in Note 13 to the financial statements, resulting in unreconciled variance of Kshs.4,209,008;
- vi. The statement of financial assets and financial liabilities reflects no amount in respect of surplus/deficit for the year against Kshs. (1,666,283) reflected in the statement of receipts and payments;
- vii. Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.26,580,201 which includes additions during the year of Kshs.567,201 which were not reflected in the statement of cash flows, resulting in inconsistent financial information;
- viii. The statement of receipts and payments reflects capitation grants for tuition and operations amounts of Kshs.217,882 and Kshs.1,346,633 as disclosed in Notes 1 and 2 to the financial statements respectively. Included in the amounts are bank balances brought forward of Kshs.411 and Kshs.58,636 respectively, therefore overstating the government grants by a total of Kshs.59,047;
- ix. The statement of receipts and payments reflects capitation grants for operations of Kshs.1,346,633, as disclosed in Note 2 to the financial statements. However, review of the bank statements provided for audit indicated that receipts totaling Kshs.203,309 were school fees charged on parents, which was not classified as receipts under school fund income; and
- x. The statement of budgeted versus actual amounts shows total receipts and expenditure budget of Kshs.5,600,583 and Kshs.4,637,470 against budget amounts of Kshs.4,207,140 and Kshs.5,344,360 as per the budget provided for review, resulting in unexplained variances of Kshs.1,393,443 and Kshs.706,890 respectively, between the budget amounts reported and the budget provided for audit review.



In the circumstances, the classification, accuracy, completeness, presentation and disclosure of the financial statements could not be confirmed.

## **2. Unsupported Expenditure on Tuition and Operations**

The statement of receipts and payments reflects total payments amount of Kshs.4,637,470 which includes payments for tuition and operations of Kshs.219,240 and Kshs.1,289,340 as disclosed in Notes 5 and 6 to the financial statements respectively. Examination of payment vouchers however, revealed payments amounting to Kshs.864,280 were made without proper supporting documents such as requisitions, local purchase orders, delivery notes, inspection reports, goods received notes, and receipts of payments.

In the circumstances, the accuracy, validity, and occurrence of payments for tuition and operations expenditure of Kshs.864,280 could not be confirmed.

## **3. Inaccuracies in Cash and Cash Equivalents Balance**

The statement of statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.131,681 while the respective Note 8 to the financial statements reflects Kshs.965,616. The balance includes tuition, operations, school fund, savings (TIG) Imarisha Sacco and infrastructure bank accounts with account balances of Kshs.234,675 Kshs.233,121, Kshs.212,043, Kshs.337 and Kshs.285,440 against Kshs.411, Kshs.58,606, Kshs.47,067, Kshs.8,677, Kshs.47,067 and Kshs.13,380 respectively, as reflected in the cash book, bank statements and bank certificates. The resulting variances of Kshs.234,264, Kshs.174,515, Kshs. (164,976), Kshs.8,340 and Kshs. (272,060) were not explained by Management. Further, Nil balances are reflected for three (3) bank accounts, parent association development, CDF account and income generating activities account. The accounts status could however not be confirmed as bank statements, bank correspondences and bank certificates were not provided for review. In addition, the savings (TIG) account was not supported by a cash book and bank statements.

In the circumstances, the accuracy, completeness and existence of the cash and cash equivalents balance of Kshs.131,681 could not be confirmed.

## **4. Unsupported Accounts Payable Balance**

The statement of financial assets and financial liabilities reflects accounts payable of Kshs.2,093,906 as disclosed in Note 12 to the financial statements. However, the balance was not supported with documents such as local purchase orders (LPOs), invoices, and delivery notes.

In the circumstances, the accuracy, existence and completeness of accounts payable balance of Kshs.2,093,906 could not be confirmed.

## **5. Unsupported Accounts Receivable Balance**

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.440,281, in respect to fees arrears as disclosed in Note 11 to the financial statements. However, the balance was not supported by a detailed schedule of fee arrears indicating individual students and amounts outstanding for audit review.

In the circumstances, the accuracy, completeness and existence of the accounts receivable balance of Kshs.440,281 could not be confirmed.

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

### **Other Matter**

### **Unaudited Comparative Balances**

I draw attention to the fact that prior to the 2020/2021 financial year, Public Secondary Schools in Kenya did not prepare financial statements for audit. Consequently, the Public Sector Accounting Standards Board prescribed 30 June, 2021 as the first-time adoption of the International Public Sector Accounting Standards (IPSAS) – Cash Basis of Accounting by Public Secondary Schools.

The financial statements for the six (6) months period ended 30 June, 2021 include comparative information. However, the comparative figures were based on unaudited figures. My audit procedures were, therefore, limited to the extent that comparative information does not contain misstatements that materially affect the current period's financial statements. Accordingly, I do not express an opinion or any form of assurance on the comparative information.

My audit opinion on the current period financial statements is not modified in respect of this matter.



## **Other Information**

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

In connection with my audit on the School's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, I confirm that Other Information is not materially inconsistent with the financial statements.

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. Late Submission of Financial Statements to the Auditor-General**

During the year under review, the School Management submitted the financial statements to the Auditor-General on 27 September, 2024 instead of the statutory date of 30 September, 2021. This was contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements should be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate. These financial statements have been audited as a result of a proactive initiative by the Auditor-General.

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

#### **2. Irregular Transfer of Funds from Infrastructure Account**

Review of bank statements for the infrastructure account revealed Kshs.118,500 irregularly transferred from the infrastructure account to the school's operations account. This transfer contravened the Ministry of Education directive vide Circular

Ref: MOEHQS/3/6/36, which specifies that the Repairs, Maintenance, and Improvement (RMI) Funds should be used exclusively for: construction and repairs of classrooms, laboratories, sanitation facilities, dormitories, and dining halls; and procurement of school furniture, including chairs, desks, and laboratory stools.

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

### **3. Unapproved Fees on Personnel Emoluments- Parents' Contribution**

The statement of receipts and payments reflects school fund income- parents' contributions amount of Kshs.847,672 while the respective Note 3 to the financial statements reflects Kshs.886,612. The School being a day school, should only charge fees on lunch program. Review of the School fees structure, revealed that the School irregularly charged an extra Kshs.1,540 as personnel emoluments, per student per term, without the approval of the cabinet secretary. This was contrary to Government Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day and Secondary Education programme which stipulates that a parent will only pay for school uniforms, boarding related costs as reflected in the boarding fee structure and lunch for the day scholars.

In the circumstances, Management was in breach of the Government Guidelines.

### **4. Failure to Post Bursary Allocations to Students' Fee Ledger**

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.440,281, in respect of fees arrears as disclosed in Note 11 to the financial statements. However, review of bursary disbursement schedules provided for audit review revealed that various students enrolled in the school were beneficiaries of bursary allocations from the county government of Nakuru, Kuresoi South NG-CDF and other private entities. Although physical receipts were issued indicating the bursary amount received in favour of the beneficiary students, it was not possible to identify the disbursing entities as the receipts lacked precise narration. In addition, students' fee ledger/ statements were not maintained.

In the circumstances, it was not possible to confirm whether the amounts were offset against the beneficiary students' fees.

### **5. Under Funding of Government Grant for Tuition and Operations**

The statement of receipts and payments reflects capitation grants for tuition and operations amount of Kshs.217,882 and Kshs.1,346,633 respectively, totaling Kshs.1,564,515. A review of the School's enrolment records confirmed an average of 190 students during the year. According to the 2021 Free Day Secondary Education (FDSE) Implementation Guidelines, each student is allocated a capitation of Kshs.22,244 annually resulting in an expected capitation of Kshs.3,736,992, resulting to an underfunding of Kshs.2,172,477.



In the circumstances, the School was under-funded by approximately Kshs.2,172,477 which may have affected service delivery to the public.

## **6. Lack of a Procurement Plan**

The statement of receipts and payments reflects total receipts and payments amounts of Kshs.2,971,187 and Kshs.4,637,470 respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity shall prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

## **7. Unstructured Procurement Processes**

Review of the procurement records during the year revealed the following anomalies:

- i. Procurement proceedings were commenced without evidence of confirmation that funds were available to meet the obligations of the resulting contracts.
- ii. There was no documented needs assessment to justify the procurement requirements.
- iii. The school did not maintain or update a list of registered suppliers, contractors and consultants according to its procurement needs.
- iv. The school exclusively applied direct procurement without documented justification demonstrating that the circumstances prescribed under the Act were met.

In the circumstances, the School procurement process may be subjected to lack of competitive procurement, inflated prices, irregular expenditure, and possible loss of public funds. Further, failure to adhere to procurement laws undermines transparency, accountability and value for money in the use of public resources.

## **8. Irregular Remittance of Employee Statutory Deduction**

Review of payroll records for the year under review show that the employee's share of statutory deductions was not being deducted from the employees' gross salaries. Instead, the employer fully funded the total statutory obligation of Kshs.24,300 during the year under review.

In the circumstances, the School is incurring avoidable expense on statutory deductions.

## **9. Non-Compliance with Law on Affirmative Action**

### **i. Failure to Observe Ethnicity Balance**

During the year under review, employee records provided for audit review showed that all eight (8) employees employed by the board were from the same ethnic community, contrary to Section 7 of the National Cohesion and Integration Act 2008 which states that

no public establishment shall have more than one third of its staff from the same ethnic community.

## **ii. Failure to Observe Persons with Disability Thresholds**

During the year under review, the human resource records provided for audit, revealed that the entity had eight (8) staff employed by the board out of whom none were persons with disabilities which was contrary to the Persons with Disabilities Act, 2003 which states that, 'at least five (5) percent of all appointments shall be to persons with disabilities'.

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

## **10. Failure to Prepare School Improvement Plan**

During the period 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.

## **11. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements**

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) as follows;

- i. The statement of receipts and payments is reflected on page 12 and pagination continues with that sequence, instead of as from page 1.
- ii. The table of contents shows inconsistent respective page numbers with the financial statements as from the statement of receipts and payments to Notes to the financial statements, as pages xii to 30 instead of Pages 12 to 19.
- iii. Notes to the financial statements are not rounded off to the nearest shilling.
- iv. Annex 2 of the financial statements reflects historical cost brought forward 1 July 2021 and historical cost carried forward 30 June 2023 which is inconsistent with financial statements for the period ended 30 June 2021.
- v. Key school information and management shows six (6) committees of the board that held at least four (4) meetings during the year under review. However, the committees did not hold any meetings during the year, therefore presenting inaccurate information.
- vi. The financial statements cover a period of six (6) months from 1 January, 2021 to 30 June, 2021. However, Management has not made any disclosure of the reporting period in the submitted financial statements contrary to IPSAS 1 on



- presentation of financial statements. Further, the financial statement indicates 'year ended' instead of 'for the period of six months ending 30, June 2021';
- vii. Paragraph 5.3 of the Guidelines on Implementation of International Public Sector Accounting Standards (IPSAS) by Public Secondary Schools in Kenya, dated 20 August, 2021, requires the first period of reporting under the accounting framework to be 30 June, 2021 covering a period of eighteen (18) months, from 1 January, 2020 to 30 June, 2021. Hence, financial statements reporting period is incorrect;
  - viii. The statement of financial assets and financial liabilities reflects Notes 10,11 and 12 in respect of accounts receivable, accounts payable and accumulated fund brought forward respectively instead of Notes 11, 12 and 13;

In the circumstances, the financial statements as prepared and presented are not in compliance with IPSAS Reporting Framework.

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

## REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

### Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effects of matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

### Basis for Conclusion

#### 1. Lack of Internal Audit Function and Functional Audit Committee

During the year under review, the School did not constitute an internal audit unit and an audit committee as required by section 73 Subsection (1) (a), and subsection 5 of the Public Finance Management Act 2012 which state that "every national government entity shall ensure that it complies with this Act and has appropriate arrangements in place for conducting internal audit according to the guidelines of the Accounting Standards Board" and that "every national government public entity shall establish an audit committee whose composition and functions shall be as prescribed by the regulations".

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



## **2. Weaknesses in Management of Assets**

Annex 2 to the financial statements reflects summary of fixed assets register historical balance brought forward as at 1 July, 2021 of Kshs.26,013,000. However, Management did not maintain an updated asset register to support assets held by the School. This is contrary to Regulation 143(1) of the Public Finance Management (National Government) Regulations, 2015, which requires the Accounting Officer to maintain a register of assets under his or her control or possession. Further, the School did not have land ownership documents in the form of a title deed.

In the circumstances, the existence of effective measures in the management of assets could not be confirmed.

## **3. Lack of Board of Management**

During the year under review, the Board of Management that is supposed to direct the School in achieving its strategic objectives was not constituted.

In the circumstances, the School will not achieve its strategic objectives

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 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 Board of Management**

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

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

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

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements



comply with the authorities which govern them and that public resources are applied in an effective way.

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

### **Auditor-General's Responsibilities for the Audit**

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

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

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

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

  
**FCPA Nancy Gathungu, CBS**  
**AUDITOR-GENERAL**

**Nairobi**

**04 May, 2026**

**TULWET SECONDARY SCHOOL**  
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**For the year ended 30<sup>th</sup> June 2021**

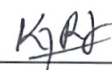
**V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30<sup>TH</sup> JUNE 2021**

| DESCRIPTION OF VOTE HEAD                   | Note | 2020-2021<br>Kshs  | 2019-2020<br>Kshs |
|--------------------------------------------|------|--------------------|-------------------|
| <b>RECEIPTS</b>                            |      |                    |                   |
| Capitation grants for tuition              | 1    | 217,882            | 276,839           |
| Capitation grants for operations           | 2    | 1,346,633          | 6,709,965         |
| School Fund Income- Parents' Contributions | 3    | 847,672            | 1,090,965         |
| School Fund Income- Other receipts         | 4    | 559,000            | 2,771,450         |
| Proceeds from borrowings                   |      |                    |                   |
| <b>TOTAL RECEIPTS</b>                      |      | <b>2,971,187</b>   | <b>10,849,219</b> |
| <b>PAYMENTS</b>                            |      |                    |                   |
| Payments for Tuition                       | 5    | 219,240            | 259,120           |
| Payments for operations                    | 6    | 1,289,340          | 3,720,895         |
| Boarding and school fund payments          | 7    | 3,128,890          | 2,101,770         |
| <b>TOTAL PAYMENTS</b>                      |      | <b>4,637,470</b>   | <b>6,081,785</b>  |
| <b>SURPLUS/DEFICIT</b>                     |      | <b>(1,666,283)</b> | <b>4,767,435</b>  |

The school financial statements were approved on 17/03/2026 and signed by:

Sign:   
Name METHUSELAH C. LAWGAT RONO  
Chair BOM

Date 17/03/2026

Sign  Sign   
Name Dr Richard Langat Name CHEMUTAI ALICE  
School Principal/ Bursar/  
Secretary to BOM Finance Officer

Date 17/03/2026 Date 17/03/2026



**TULWET SECONDARY SCHOOL**  
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**VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30<sup>TH</sup> JUNE 2021**

|                                       | Note | 2020-2021          | 2019-2020        |
|---------------------------------------|------|--------------------|------------------|
|                                       |      | Kshs               | Kshs             |
| <b>FINANCIAL ASSETS</b>               |      |                    |                  |
| <b>Cash and Cash Equivalents</b>      |      |                    |                  |
| Bank Balances                         | 8    | 131,681            | 1,801,826        |
| Cash Balances                         | 9    | -                  |                  |
| Short term Investment                 | 10   | -                  |                  |
| <b>Total Cash and cash equivalent</b> |      | <b>131,681</b>     | <b>1,801,826</b> |
| Account's receivables                 | 10   | 440,281            |                  |
| <b>TOTAL FINANCIAL ASSETS(a)</b>      |      | <b>571,962</b>     | <b>1,801,826</b> |
| <b>FINANCIAL LIABILITIES</b>          |      |                    |                  |
| Accounts Payables                     | 11   | 2,093,906          |                  |
|                                       |      | <b>(1,521,944)</b> | <b>1,801,826</b> |
| <b>NET FINANCIAL ASSETS(b)</b>        |      |                    |                  |
|                                       |      | 2,093,906          |                  |
| <b>REPRESENTED BY (a-b)</b>           |      |                    |                  |
|                                       |      | 2,662,358          |                  |
| <b>Accumulated Fund b/fwd</b>         | 12   | <b>(1,546,650)</b> | <b>4,786,861</b> |
| <b>Surplus/Deficit for the year</b>   |      |                    |                  |
| <b>NET FINANCIAL POSSITION</b>        |      | <b>1,115,709</b>   | <b>4,786,861</b> |

The School's financial statements were approved on 17/03/2021 and signed by:

METHUSELAH C.  
**Name:** LANGAT RONDO  
 Chairman, BoM

**Sign:** [Signature]

**Date:** 17/03/2021

**Name:** Dr Richard Langat  
 School Principal/Secretary  
 to BoM

**Sign:** [Signature]

**Date:** 17/03/2021

**Name:** CHEMUTU AUCE  
 Bursar/Finance

**Sign:** [Signature]

**Date:** 17/03/2021

**TULWET SECONDARY SCHOOL**  
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**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2021**

|                                                          |          | <b>2020-2021</b>   | <b>2019-2020</b>  |
|----------------------------------------------------------|----------|--------------------|-------------------|
|                                                          |          | <b>Kshs</b>        | <b>Kshs</b>       |
| <b>Receipts for operating income</b>                     |          |                    |                   |
| Capitation grants for tuition                            | <b>1</b> | 217,882            | 276,839           |
| Capitation grants for operations                         | <b>2</b> | 1,405,269          | 6,711,308         |
| School fund income- Parents contributions/ fees          | <b>3</b> | 886,612            | 1,099,092         |
| School fund income- other receipts                       | <b>4</b> | 581,057            | 2,781,407         |
| <b>Total receipts</b>                                    |          | <b>3,090,820</b>   | <b>10,868,646</b> |
| <b>Payments</b>                                          |          |                    |                   |
| Payments for Tuition                                     |          | 219,240            | 259,120           |
| Payments for operations                                  |          | 1,289,340          | 3,720,895         |
| Boarding and school fund payments                        |          | 3,128,890          | 2,101,770         |
| <b>Total payments</b>                                    |          | <b>4,637,470</b>   | <b>6,081,785</b>  |
| <b>Net cash flow from operating activities</b>           |          | <b>(1,546,650)</b> | <b>4,786,861</b>  |
| <b>CASHFLOW FROM INVESTING ACTIVITIES</b>                |          | <b>(2,133,043)</b> | <b>4,786,861</b>  |
| Proceeds from Sale of Assets                             |          | xxx                | xxx               |
| Acquisition of Assets                                    |          | (xxx)              | (xxx)             |
| Proceeds from investments                                |          | xxx                | xxx               |
| Purchase of investments                                  |          | (xxx)              | (xxx)             |
| <b>Net cash flows from Investing Activities</b>          |          | <b>xxx</b>         | <b>xxx</b>        |
| <b>CASHFLOW FROM BORROWING ACTIVITIES</b>                |          |                    |                   |
| Proceeds from borrowings/ loans                          |          | xxx                | xxx               |
| Repayment of principal borrowings                        |          | xxx                | xxx               |
| <b>Net cash flow from financing activities</b>           |          |                    |                   |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>         |          | <b>(2,133,043)</b> | <b>4,786,861</b>  |
| <b>Cash and cash equivalent at BEGINNING of the year</b> |          |                    |                   |
| <b>Cash and cash equivalent at END of the year</b>       |          | <b>(2,133,043)</b> | <b>4,786,861</b>  |



**PUBLIC SECONDARY SCHOOLS - TULWET SECONDARY SCHOOL**  
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**For the year ended 30<sup>th</sup> June 2021**

**VII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

| Receipt/expenses Item                     | Original Budget  | Adjustments | Final Budget     | Actual on Comparable Basis | Bu |
|-------------------------------------------|------------------|-------------|------------------|----------------------------|----|
|                                           | a                | b           | c=a+b            | d                          |    |
|                                           | Kshs             | Kshs        |                  |                            |    |
| <b>RECEIPTS</b>                           |                  |             |                  |                            |    |
|                                           |                  |             |                  |                            |    |
| <b>(1) CAPITATION GRANT ON TUITION</b>    |                  |             |                  |                            |    |
| Textbooks and reference materials         | 180,000          |             | 180,000          | 180,000                    |    |
| Exercise books                            | 150,000          |             | 150,000          | 150,000                    |    |
| Laboratory equipment                      | 120,000          |             | 120,000          | 120,000                    |    |
| Internal exams                            |                  |             |                  |                            |    |
| Teaching / learning materials             | 58,636           |             | 58,636           | 58,636                     |    |
| Chalks                                    |                  |             |                  |                            |    |
| Exams and assessment                      |                  |             |                  |                            |    |
| Teachers guides                           | 411              |             | 411              | 411                        |    |
| Sub Total                                 | <b>217,882</b>   |             | <b>217,882</b>   | <b>217,882</b>             |    |
| <b>(2) CAPITATION GRANT ON OPERATIONS</b> |                  |             |                  |                            |    |
| Personnel emoluments                      | 458,669          |             | 458,669          | 458,669                    |    |
| Repairs and maintenance                   | 60,000           |             | 60,000           | 60,000                     |    |
| Local transport / travelling              | 12,809           |             | 12,809           | 12,809                     |    |
| Electricity and water                     | 8,000            |             | 8,000            | 8,000                      |    |
| Medical                                   | 58,500           |             | 58,500           | 58,500                     |    |
| Administration costs                      | 20,000           |             | 20,000           | 20,000                     |    |
| Activity                                  | 187,277          |             | 187,277          | 187,277                    |    |
| Gratuity                                  | 32,000           |             | 32,000           | 32,000                     |    |
|                                           | 267,673          |             | 267,673          | 267,673                    |    |
|                                           | 12,000           |             | 12,000           | 12,000                     |    |
|                                           | 40,975           |             | 40,975           | 40,975                     |    |
|                                           | 188,730          |             | 188,730          | 188,730                    |    |
|                                           | 58,636           |             | 58,636           | 58,636                     |    |
| Sub Total                                 | <b>1,405,269</b> |             | <b>1,405,269</b> | <b>1,405,269</b>           |    |
| <b>(3) FEES CHARGED ON PARENTS</b>        |                  |             |                  |                            |    |
| Personnel emoluments                      | 839,545.00       |             | 839,545.00       | 839,545.00                 |    |
| Repairs and maintenance                   |                  |             |                  |                            |    |
| Local transport / travelling              |                  |             |                  |                            |    |
| Electricity and water                     |                  |             |                  |                            |    |
| Medical                                   |                  |             |                  |                            |    |



**TULWET SECONDARY SCHOOL**  
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| Receipt/expenses Item                 | Original Budget     | Adjustments | Final Budget        | Actual on Comparable Basis | Bu |
|---------------------------------------|---------------------|-------------|---------------------|----------------------------|----|
|                                       | a                   | b           | c=a+b               | d                          |    |
|                                       | Kshs                | Kshs        |                     |                            |    |
| Administration costs                  |                     |             |                     |                            |    |
| Activity                              |                     |             |                     |                            |    |
| SMASSE                                |                     |             |                     |                            |    |
| <b>Sub Total</b>                      | <b>886,611.96</b>   |             | <b>886,611.96</b>   | <b>886,611.96</b>          |    |
| <b>OTHER INCOME</b>                   | <b>2,509,763.33</b> |             | <b>2,509,763.33</b> | <b>2,509,763.33</b>        |    |
| Rent income                           |                     |             |                     |                            |    |
| Income from farming activities        | 270,000.00          |             | 270,000.00          | 270,000.00                 |    |
| Insurance compensation                | 100,000.00          |             | 100,000.00          | 100,000.00                 |    |
| Income from Posho mill                | 100,000.00          |             | 100,000.00          | 100,000.00                 |    |
| Income from Bus Hire                  | 29,000.00           |             | 29,000.00           | 29,000.00                  |    |
| Fee for hire of ground and equipment  | 60,000.00           |             | 60,000.00           | 60,000.00                  |    |
| Interest income                       | -                   |             | -                   | -                          |    |
| <b>Bank balance B/F</b>               | <b>22,057.13</b>    |             | <b>22,057.13</b>    | <b>22,057.13</b>           |    |
| <b>TOTAL INCOME</b>                   | <b>581,057.13</b>   |             | <b>581,057.13</b>   | <b>581,057.13</b>          |    |
| <b>(1) EXPENDITURE FOR TUITION</b>    |                     |             |                     |                            |    |
| Textbooks and reference materials     |                     |             |                     |                            |    |
| Exercise books                        |                     |             |                     |                            |    |
| Laboratory equipment                  | 80,000              |             | 80,000              | 80,000                     |    |
| Internal exams                        |                     |             |                     |                            |    |
| Teaching / learning materials         | 99,000              |             | 99,000              | 99,000                     |    |
| Chalks                                | 40,000              |             | 40,000              | 40,000                     |    |
| Exams and assessment                  |                     |             |                     |                            |    |
| Teachers guides                       |                     |             |                     |                            |    |
| Administration costs                  |                     |             |                     |                            |    |
| Bank Charges                          | 240                 |             | 240                 | 240                        |    |
| <b>Sub Total</b>                      | <b>219,240</b>      |             | <b>219,240</b>      | <b>219,240</b>             |    |
| <b>(2) EXPENDITURE FOR OPERATIONS</b> |                     |             |                     |                            |    |
| Personnel emoluments                  | 542,760             |             | 542,760             | 542,760                    |    |
| Repairs, maintenance & improvements   | 29,000              |             | 29,000              | 29,000                     |    |
| Local transport / travelling          | 127,000             |             | 127,000             | 127,000                    |    |
| Electricity, water and conservancy    | 270,000             |             | 270,000             | 270,000                    |    |
| Medical                               | 109,500             |             | 109,500             | 109,500                    |    |
| Administration costs                  | 210,780             |             | 210,780             | 210,780                    |    |
| Bank charges                          | 300                 |             | 300                 | 300                        |    |



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| Receipt/expenses Item                      | Original Budget  | Adjustments | Final Budget     | Actual on Comparable Basis | Bu |
|--------------------------------------------|------------------|-------------|------------------|----------------------------|----|
|                                            | a                | b           | c=a+b            | d                          |    |
|                                            | Kshs             | Kshs        |                  |                            |    |
| Gratuity                                   |                  |             |                  |                            |    |
| <b>Sub Total</b>                           | <b>1,289,340</b> |             | <b>1,289,340</b> | <b>1,289,340</b>           |    |
| <b>(3) EXPENDITURE FOR SCHOOL FUND</b>     |                  |             |                  |                            |    |
| Personnel emoluments                       | 405,035          |             | 405,035          | 405,035                    |    |
| Repairs, maintenance and improvements      | 118,500          |             | 118,500          | 118,500                    |    |
| Local transport / travelling               | 140,000          |             | 140,000          | 140,000                    |    |
| Electricity, water and conservancy         | 2,069,665        |             | 2,069,665        | 2,069,665                  |    |
| Medical Expenses                           |                  |             |                  |                            |    |
| Administration costs                       | 391,010          |             | 391,010          | 391,010                    |    |
| Activity                                   | 4,560            |             | 4,560            | 4,560                      |    |
| Gratuity                                   | 120              |             | 120              | 120                        |    |
| Lunch programme                            |                  |             |                  |                            |    |
| Boarding Equipment and Stores              |                  |             |                  |                            |    |
| Expenditure for Income Generating Activity |                  |             |                  |                            |    |
| Insurance costs                            |                  |             |                  |                            |    |
| Other expenses on investments              |                  |             |                  |                            |    |
| Rent Expenses                              |                  |             |                  |                            |    |
| Bank Charges                               |                  |             |                  |                            |    |
| Loan Interest Repayment                    |                  |             |                  |                            |    |
| Loan Principal Repayment                   |                  |             |                  |                            |    |
| <b>Sub Total</b>                           | <b>3,128,890</b> |             | <b>3,128,890</b> | <b>3,128,890</b>           |    |
| <b>GRAND TOTALS</b>                        | <b>4,999,287</b> |             | <b>4,999,287</b> | <b>4,999,287</b>           |    |

## VIII. 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.



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

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

**2. Recognition of receipts and payments**

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

**3. In-kind contributions**

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

**4. Cash and cash equivalents**

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

**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. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

**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. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

**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



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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 2021.

**IX. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

|                                   | 2020-2021         | 2019-2020         |
|-----------------------------------|-------------------|-------------------|
|                                   | Kshs              | Kshs              |
| Textbooks and reference materials |                   | 16,000.00         |
| Exercise books                    | 46,575.00         |                   |
| Laboratory equipment              | 81,168.75         |                   |
| Internal exams                    | 11.00             | 865.00            |
| Teaching / learning materials     | 48,127.50         | 259,850.00        |
| Chalks                            | 42,000.00         | 124.00            |
| Exams and assessment              |                   |                   |
| Teachers guides                   |                   |                   |
| <b>Bank Balance b/f</b>           | 411.25            | 1,769.00          |
| <b>Total</b>                      | <b>217,882.25</b> | <b>276,839.00</b> |

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**2 CAPITATION GRANT FOR OPERATIONS**

|                                       | <b>2020-2021</b>    | <b>2019-2020</b>    |
|---------------------------------------|---------------------|---------------------|
|                                       | <b>Kshs</b>         | <b>Kshs</b>         |
| Personnel emoluments                  | 458,669.25          | 56,349.43           |
| Repairs and maintenance               | 60,000.00           | 685,478.19          |
|                                       | 12,809.00           | 468,405.73          |
| Electricity and water                 | 8,000.00            | 399,917.00          |
| Medical                               | 58,500.00           | 2,817,465.00        |
| Administration costs                  | 20,000.00           | 4,000.00            |
| Activity                              | 187,276.95          | 60,000.00           |
| Others                                | 32,000.00           | 218,350.00          |
| Operation                             | 267,673.05          | 2,000,000.00        |
| NHIF                                  | 12,000.00           |                     |
| Inter Account Borrowing-Lunch         | 40,975.00           |                     |
| Local transport / travellingCreditors | 188,730.00          |                     |
| <b>Bank Balance b/f</b>               | <b>58,635.87</b>    | <b>1,342.62</b>     |
| <b>Total</b>                          | <b>1,405,269.12</b> | <b>6,711,307.97</b> |

**3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT**

|                              | <b>2020-2021</b>  | <b>2019-2020</b>    |
|------------------------------|-------------------|---------------------|
|                              | <b>Kshs</b>       | <b>Kshs</b>         |
| Lunch Program                | 839,545.00        | 458,310.00          |
| Repairs and maintenance      |                   | 32,450.00           |
| Local transport / travelling |                   | 288,205.00          |
| Electricity and water        |                   | 192,000.00          |
| Medical                      |                   | 20,000.00           |
| Administration costs         |                   | 100,000.00          |
| Activity                     | 47,066.96         | 8,126.96            |
| <b>Total</b>                 | <b>886,611.96</b> | <b>1,099,091.96</b> |



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**4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

|                                      | 2020-2021         | 2019-2020           |
|--------------------------------------|-------------------|---------------------|
|                                      | Kshs              | Kshs                |
| Fee on Boarding Equipment and Stores |                   |                     |
| Rent income                          | 270,000.00        | 63,450.00           |
| Income from farming activities       | 100,000.00        | 600,000.00          |
| Insurance compensation               | 100,000.00        | 100,000.00          |
| Income from Posho mill               | 29,000.00         | 2,000,000.00        |
| Income from Bus Hire                 | 60,000.00         | 8,000.00            |
| Fee for hire of ground and equipment |                   | -                   |
| Income from grants and donations*    |                   | -                   |
| Interest income                      |                   | -                   |
| Dividends income                     | 22,057.13         | 9,957.13            |
| <b>Total</b>                         | <b>581,057.13</b> | <b>2,781,407.13</b> |

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

**5 PAYMENTS FOR TUITION**

|                                   | 2020-2021         | 2019-2020         |
|-----------------------------------|-------------------|-------------------|
|                                   | Kshs              | Kshs              |
| Textbooks and reference materials |                   |                   |
| Exercise books                    |                   |                   |
| Laboratory equipment              | 80,000.00         | 120,000.00        |
| Internal exams                    |                   | -                 |
| Teaching / learning materials     | 99,000.00         | 135,000.00        |
| Chalks                            | 40,000.00         | 4,000.00          |
| Exams and assessment              |                   | -                 |
| Teachers guides                   |                   | -                 |
| Administration Costs              |                   | -                 |
| Bank Charges                      | 240.00            | 120.00            |
| <b>Total</b>                      | <b>219,240.00</b> | <b>259,120.00</b> |

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**6 PAYMENTS FOR OPERATIONS**

|                                        | 2020-2021           | 2019-2020           |
|----------------------------------------|---------------------|---------------------|
|                                        | Kshs                | Kshs                |
| Personnel emoluments                   | 542,760.00          | 295,600.00          |
| Service Gratuity                       | 29,000.00           | 2,700,000.00        |
| Administration Cost                    | 127,000.00          | 351,265.00          |
| Repairs and maintenance & improvements | 270,000.00          | 68,000.00           |
| Local transport / travelling           | 109,500.00          | 61,500.00           |
| Electricity and water                  | 210,780.00          | 60,000.00           |
| Medical                                |                     | 32,450.00           |
| Activity Expenses                      |                     | 16,000.00           |
| SMASSE                                 | -                   | 61,040.00           |
| Insurance Cost                         | -                   | 40,000.00           |
| Bank Charges                           | 300.00              | 5,290.00            |
| Acquisition of Assets                  |                     | 29,750.00           |
|                                        |                     |                     |
| <b>TOTAL</b>                           | <b>1,289,340.00</b> | <b>3,720,895.00</b> |

**7 BOARDING AND SCHOOL FUND PAYMENTS**

|                                          | 2020-2021           | 2019-2020           |
|------------------------------------------|---------------------|---------------------|
|                                          | Kshs                | Kshs                |
| Personnel emoluments                     | 405,035.00          | 241,700.00          |
| Service Gratuity                         | 118,500.00          | 278,350.00          |
| Repairs and maintenance & Improvements   | 140,000.00          | 800,000.00          |
| Local transport / travelling             |                     | -                   |
| Electricity and water                    |                     | -                   |
| Medical Expenses                         | 2,069,665.00        | 8,000.00            |
| Administration costs                     |                     | 92,000.00           |
| Lunch Programme                          | 391,010.00          | 653,815.00          |
| Bank Charges                             | 4,560.00            | 27,904.81           |
| Expenses on Income Generating Activities | 120.00              | -                   |
| Fee on Boarding Equipment and Stores     |                     | -                   |
| Rent Expenses                            |                     | -                   |
| Insurance Cost (Life Property)           |                     | -                   |
| Loan Principal repayment                 |                     | -                   |
| Loan Interest repayment                  |                     | -                   |
| Acquisition of Assets                    |                     | -                   |
| <b>TOTAL</b>                             | <b>3,128,890.00</b> | <b>2,101,769.81</b> |



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**8 BANK ACCOUNTS**

| Name of Bank, Account No. & currency          | Bank Account Number | 2020-2021        | 2019-2020         |
|-----------------------------------------------|---------------------|------------------|-------------------|
|                                               |                     | Kshs             | Kshs              |
| Tuition Account                               | 1025094791201       | 234675.05        | 411.25            |
| Operations Account                            | 1025094791200       | 233121.47        | 58,635.87         |
| School Fund Account/Boarding (Imarisha SACCO) | 5040189005          | 212042.84        | 47,066.96         |
| Savings Account (TIG)                         | 20094791200         | 337.13           | 8,677.13          |
| Parent Association Development Account        |                     |                  |                   |
| Equity Bank Molo (CDF Account)                | 230163314568        |                  |                   |
| Income generating activities Account          |                     |                  |                   |
| Infrastructural Account                       | 1022094791200       | 285440.00        | 13,380.00         |
| Farm Account                                  |                     |                  |                   |
| <b>Total</b>                                  |                     | <b>965616.49</b> | <b>128,171.21</b> |

**9 CASH IN HAND**

| Description         | 2020-2021  | 2019-2020  |
|---------------------|------------|------------|
|                     | Kshs       | Kshs       |
| Tuition Account     | xxx        | xxx        |
| Operation Account   | xxx        | xxx        |
| School Fund account | xxx        | xxx        |
| <b>Total</b>        | <b>Xxx</b> | <b>xxx</b> |

**10 SHORT TERM INVESTMENTS**

| Description        | 2020-2021  | 2019-2020  |
|--------------------|------------|------------|
|                    | Kshs       | Kshs       |
| Cooperative shares | xxx        | xxx        |
| Treasury Bills     | xxx        | xxx        |
| Fixed deposit      | xxx        | xxx        |
| Equity stock       | xxx        | xxx        |
| Other investments  | xxx        | xxx        |
| <b>Total</b>       | <b>xxx</b> | <b>xxx</b> |



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**11 ACCOUNTS RECEIVABLE**

| Description                | 2020-2021         | 2019-2020  |
|----------------------------|-------------------|------------|
|                            | Kshs              | Kshs       |
| Fees arrears               | 440,280.96        | Xxx        |
| Other non-fees receivables |                   | xxx        |
| Salary advances            |                   | xxx        |
| Imprest                    |                   | xxx        |
| <b>Total</b>               | <b>440,280.96</b> | <b>xxx</b> |

[Include an ageing of the fees / non fees arrears below]

| Description                                     | 2020-2021         | 2019-2020 |
|-------------------------------------------------|-------------------|-----------|
|                                                 | Kshs              | Kshs      |
| Fees arrears for current year                   | 440,280.96        | Xxx       |
| Fees arrears for the previous year              |                   | Xxx       |
| Fees arrears for prior periods (over two years) |                   | Xxx       |
|                                                 |                   | Xxx       |
| <b>Total</b>                                    | <b>440,280.96</b> |           |

**12 ACCOUNTS PAYABLE**

| Description                                       | 2020-2021           | 2019-2020           |
|---------------------------------------------------|---------------------|---------------------|
|                                                   | Kshs                | Kshs                |
| Trade creditors (See ageing below and appendix 1) | 2,093,906.00        | 2,093,906.00        |
| Prepaid fees                                      |                     |                     |
| Retention monies                                  |                     |                     |
| <b>Total</b>                                      | <b>2,093,906.00</b> | <b>2,093,906.00</b> |

[Include an ageing of the creditor's arrears below]

| Description                                        | 2020-2021           | 2019-2020           |
|----------------------------------------------------|---------------------|---------------------|
|                                                    | Kshs                | Kshs                |
| Trade creditors for current year                   |                     | xxx                 |
| Trade creditors for the previous year              |                     | xxx                 |
| Trade creditors for prior periods (over two years) | 2,093,906.00        | 2,093,906.00        |
| <b>Total</b>                                       | <b>2,093,906.00</b> | <b>2,093,906.00</b> |



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**13 FUND BALANCE BROUGHT FORWARD**

| Description            | 2020-2021           | 2019-2020           |
|------------------------|---------------------|---------------------|
|                        | Kshs                | Kshs                |
| Bank balances          | 128,171.21          | 21,195.71           |
| Cash balances          |                     |                     |
| Short Term Investments |                     |                     |
| Receivables            | 440,280.96          |                     |
| Payables               | 2,093,906.00        | 2,093,906.00        |
| <b>Total</b>           | <b>2,662,358.17</b> | <b>2,115,101.71</b> |

**Other important disclosure notes**

IPSAS 1 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.

**14 Non-current Liabilities Summary**

| Description                  | 2020-2021   | 2019-2020  |
|------------------------------|-------------|------------|
|                              | Kshs        | Kshs       |
| Bank loan(s)                 | xxx         | xxx        |
| Outstanding Leases           | xxx         | xxx        |
| Hire purchase                | xxx         | xxx        |
| Gratuity and leave provision | xxx         | xxx        |
| <b>Total</b>                 | <b>xxxx</b> | <b>xxx</b> |

**15 Biological assets**

| Description              | Numbers    | 2020-2021       | 2019-2020       |
|--------------------------|------------|-----------------|-----------------|
|                          |            | Kshs            | Kshs            |
| Cattle                   | 2          | 44,000.00       | 44,000.00       |
| Goats                    |            | -               | -               |
| Trees                    | 332        | 33,200.00       | 33,200.00       |
| Coffee or tea plantation |            |                 |                 |
| Poultry                  |            | -               | -               |
| <b>Total</b>             | <b>334</b> | <b>77200.00</b> | <b>77200.00</b> |

**16 Borrowings**

| Description                        | 2020-2021  | 2019-2020  |
|------------------------------------|------------|------------|
|                                    | KShs       | KShs       |
| <b>a) Borrowings</b>               |            |            |
| Borrowing at beginning of the year | xxx        | xxx        |
| Borrowings during the year         | xxx        | xxx        |
| Repayments of during the year      | (xxx)      | (xxx)      |
| <b>Balance at end of the year</b>  | <b>xxx</b> | <b>xxx</b> |

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**Other important disclosure notes**

**17 Stock/ Inventory**

| Description                                | 2020-2021  | 2019-2020  |
|--------------------------------------------|------------|------------|
|                                            | KShs       | KShs       |
| <b>b) Borrowings</b>                       |            |            |
| Stock/ inventory at beginning of the year  | xxx        | xxx        |
| Stock/ inventory purchased during the year | xxx        | xxx        |
| Stock/ inventory issued during the year    | (xxx)      | (xxx)      |
| <b>Balance at end of the year</b>          | <b>xxx</b> | <b>xxx</b> |

**18 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) |
|---------|-----------------------------------|---------------------|-----------------------------------|------------------------------------------------------------------|
|         |                                   |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |



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**ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE**

| Supplier of Goods or Services         | Original Amount | Date Contracted | Amount Paid To-Date | Outstanding Balance 2020 | Outstanding Balance 2021 | Comments                           |
|---------------------------------------|-----------------|-----------------|---------------------|--------------------------|--------------------------|------------------------------------|
|                                       | a               | b               | c                   | d=a-c                    |                          |                                    |
|                                       | Kshs            |                 | Kshs                | Kshs                     |                          |                                    |
| Supply of goods                       |                 |                 |                     |                          |                          |                                    |
| LIGHT KURESOI BOOK CENTRE             | 295070          | 20/05/2019      | 120000              | 175070                   | 175070                   | Shall pay when funds are available |
| DOMISTRY EDUCATION SUPPLIES           | 700000          | 06/02/2019      | 200000              | 500000                   | 500000                   | Shall pay when funds are available |
| POMBO ENTERPRISES                     | 105000          | 05/03/2019      | 10000               | 95000                    | 95000                    | Shall pay when funds are available |
| SHANICE GENERAL SUPPLIES              | 256000          | 04/06/2020      | 165000              | 91000                    | 91000                    | Shall pay when funds are available |
| TECHONOTEC ENERGY SYSTEMS             | 96836           | 03/02/2020      | 0                   | 96836                    | 96836                    | Shall pay when funds are available |
| <b>KHIMTECK SERVICES</b>              | 465000          | 04/05/2020      | 0                   | 465000                   | 465000                   | Shall pay when funds are available |
| BOMET BOOK CENTRE                     | 142000          | 04/02/2020      | 9000                | 133000                   | 133000                   | Shall pay when funds are available |
| EDEN WHOLE SALERS                     | 227000          | 02/06/2020      | 0                   | 227000                   | 227000                   | Shall pay when funds are available |
| ELIMU PLANET STATIONARY & ACCESSORIES | 126728          | 06/05/2019      | 16728               | 110000                   | 110000                   | Shall pay when funds are available |
| <b>Sub-Total</b>                      | <b>2413634</b>  |                 | <b>520728</b>       | <b>1892906</b>           | <b>1892906</b>           |                                    |
| Supply of services                    | 0               |                 |                     |                          |                          |                                    |
| MAJESTIC FIRE ENGINEERS               | 251000          | 05/06/2019      | 50000               | 201000                   | 201000                   | Shall pay when funds are available |
| <b>Grand Total</b>                    | <b>5078268</b>  |                 | <b>570728</b>       | <b>2093906</b>           | <b>2093906</b>           |                                    |

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**ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER**

| Asset class                              | Date purchased | Location | Historical Cost<br>b/f<br>(Kshs)<br>1 <sup>st</sup> July 2021 | Additions<br>during the year<br>(Kshs) | Disposals during<br>the year<br>(Kshs) | Historical Cost<br>c/f<br>(Kshs)<br>30TH JUNE<br>2023 |
|------------------------------------------|----------------|----------|---------------------------------------------------------------|----------------------------------------|----------------------------------------|-------------------------------------------------------|
| Land 1                                   |                |          |                                                               |                                        |                                        |                                                       |
| Land 2                                   |                |          |                                                               |                                        |                                        |                                                       |
| Buildings and structures                 |                | SCHOOL   | 20,776,000.00                                                 |                                        |                                        | 20,776,000.00                                         |
| Motor vehicles                           |                |          |                                                               |                                        |                                        |                                                       |
| Office equipment, furniture and fittings |                | SCHOOL   | 2,398,000.00                                                  | 373800                                 |                                        | 2,771,800.00                                          |
| ICT Equipment, and Other ICT Assets      |                |          |                                                               |                                        |                                        |                                                       |
| Tools and apparatus                      |                | SCHOOL   | 2,839,000.00                                                  | 193,401.00                             |                                        | 3,032,401.00                                          |
| Textbooks                                |                |          |                                                               |                                        |                                        |                                                       |
| Other Machinery and Equipment            |                |          |                                                               |                                        |                                        |                                                       |
| Heritage and cultural assets             |                |          |                                                               |                                        |                                        |                                                       |
| Intangible assets- soft ware             |                |          |                                                               |                                        |                                        |                                                       |
| <b>Total</b>                             |                |          | 26,013,000.00                                                 | 567201.00                              |                                        | 26,580,201.00                                         |