

REPUBLIC OF KENYA



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REPORT

PARLIAMENT
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OF

THE AUDITOR-GENERAL

ON

OLKEJUADO HIGH SCHOOL

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

KAJIADO COUNTY

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 12 MAR 2025	DAY: WEDNESDAY
TABLED BY: DEPUTY MAJORITY WHIP	
CLERK AT THE TABLE: HON. NAOMI KIACO (MP)	
	J. LEMEREK



Revised 30th June 2022.



OLKEJUADO HIGH SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th June 2022**

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

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

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OLKEJUADO HIGH SCHOOL
Annual Report and Financial Statements
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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 Kajiado County, Kajiado Central Sub-County

The school was registered in May 2012 under registration number PU/S/3/120/12 and is currently categorized as an Extra-County public school established, owned or operated by the Government.

The school is a boarding school and had 1493 number of students as at 30th June 2022. It has 7 streams in Forms 2 to 4 and 70 teachers of which 10 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1	Prof. Solomon R. Mpoke	Chairman	30th August 2019
2	James Passiany	Secretary – Principal	30th August 2019
3	Stephen Murianka	Member	30th August 2019
4	Charles Leshoore	Member	30th August 2019
5	Lemaron Kuyo	Member	30th August 2019
6	Sarah Kirisuah	Member	30th August 2019
7	Joyce Kipury	Member	30th August 2019
8	Priscilla Nangurai	Member – Rep CEB	30th August 2019
9	Justus Leisamon	Member Rep Teachers	30th August 2019
10	Happy Taani	3 Members – Sponsor	30th August 2019
11	Judy Kamundia	Sponsor	30th August 2019
12	Salome Karanja	Sponsor	30th August 2019
13	Stella Achira Memusi	Member – Community	30th August 2019
14	Julius Sazia	Member Special Needs	30th August 2019

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KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

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.

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Prof. Solomon R. Mpoke 2. James Passiany 3. Stephen Murianka 4. Priscilla Nangurai	Chairman Secretary V/chairman Member	3
2	Audit Committee	1. Happy Taani 2. Judy kamundia 3. Justus Lesiamon 4. Julius Sazia	Member Member Member Member	1
3	Finance, procurement and general purposes Committee	1. Prof. Solomon Mpoke 2. Richard Masankira 3. Bernard Katitia 4. Charles Leshore	Chairman PA chairman Member Member Member	1
4	Academic Committee	1. Justus Lesiamon 2. Stella Memusi 3. Sarah Kirisuah Salome Karanja	Chairperson Member Member Member	3
5	Development Committee	1. Prof. Solomon R. Mpoke 2. Stephen Murianka 3. James Passiany 4. Richard masankira	Chairman V/chairman Principal PA Chairman	4
6	Discipline and welfare Committee	1. Stephen Murianka 2. Priscilla nangurai 3. Lemarron kuyo 4. Joyce Moinket	Chairperson Member Member Member	3
7	Adhoc Committee (if any during the year)			nil

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d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	James Passiany	349111
2	Deputy Principal	Fredrick G. Njoroge	363881
3	Legal Advisor	Attorney General	
4	School Bursar	Timothy M. Kores	NIL

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(c) Schools contacts

Post Office Box: 19-01100
Telephone: 0202046174
E-mail: olkejuado.hschoool@yahoo.com or olkejuado.hschoool@gmail.com

(d) School Bankers

The following school operated 4 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: Kenya Commercial
Branch: Kajiado
Account Number: 1107692458
Account Name: Olkejuado High School General Purpose

2. Name of Bank: Kenya Commercial
Branch: Kajiado
Account Number: 1107351359
Account Name: Olkejuado High School infrastructure

3. Name of Bank: Kenya Commercial
Branch: Kajiado
Account Number: 1107692288
Account Name: Olkejuado High School Tuition

4. Bank Name: Kenya commercial
Branch: Kajiado
Account Number: 1293757063
Account Name: Olkejuado High School Parents' Collection

5. MPESA Pay Bill No. 897960 attached to Kenya Commercial bank account from April 2022 to date after the closure of Equity Bank Accounts in March 2022

Independent Auditors

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

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

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:**

SURPLUS	INCOME	EXPENDITURE	CREDITORS	DEBTORS	CASH AND BANK
1,959,085.50	62,847,881.50	60,888,796.00	5,844,979.00	2,741,344.00	680,736.00
10,516,545.20	75,911,580.00	65,395,034.80	6,990,568.00	3,049,738.00	3,396,148.10
18,322,844.00	57,329,421.00	65,652,265.00	3,787,313.00	1,808,005.00	2,205,524.50

	2019	2020	2021
Operation Account and Tuition Account	23,317,889.70	16,750,440	28,713,914
Enrolment	1,226	1,225	1,376
Ratio	1:19,019	1:13,673.80	1:208,67.70
Percentage	85.5%	61.47%	93.8%

b) **Teacher Student ratio:** 1:26

c) **Mean score**

YEAR	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	ENT	MEAN	CHANGE
2018	0	3	4	12	16	17	30	30	21	12	0	145	6.055	+0.48
2019	0	3	7	21	29	26	46	46	25	11	2	216	6.2454	+0.1902
2020	0	1	16	26	40	52	59	51	20	7	0	273	6.608058	+0.3639
2021	1	5	13	30	40	63	73	61	39	18	6	352	6.2585	-0.3496

Number of Candidates in the 2020 KCSE: 273 Year 2019-216, 2020-273, 2021-352=841

d) **Capacity of the school**

Dormitories -868

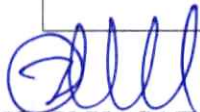
D/H – 320

Labs – 480

Toilet – 1080

e) **Development projects carried out by the school:** 18 classroom storey block from 2019 to 2022

Construction of dormitory	GOK	Parents	Total
	7,845,000.00	3,138,000.00	10,983,000.00

Sign: 
JACKSON KASAINÉ
SCHOOL PRINCIPAL

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

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

Name: NATHAN KOBAAI
Designation: Chairman, School Board of Management

Sign:


Date:


19/12/24

Name: JACKSON KASAINI
Designation: School Principal & Secretary to Board of Management

Sign:

Date:

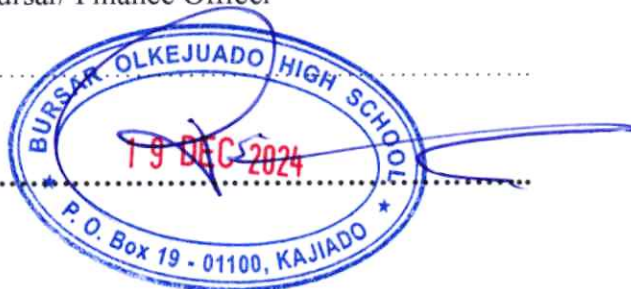

19/12/24



Name: TIMOTHY M. KORES
Designation: Bursar/ Finance Officer

Sign:

Date:



REPUBLIC OF KENYA



Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
Website: www.oagkenya.go.ke

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

REPORT OF THE AUDITOR-GENERAL ON OLKEJUADO HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 – KAJIADO COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Olkejuado High School - Kajiado County set out on pages 1 to 21, which comprise of the statement of financial assets and

financial liabilities as at 30 June, 2022, statement of receipts and payments, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and 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 Olkejuado High School - Kajiado County as at 30 June, 2022 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis of Qualified Opinion

1. Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.34,481,594 in respect of fees arrears as disclosed in Note 11 to the financial statements. Included in the balance are receivables amounting to Kshs.3,031,908 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Ksh.34,481,594 could not be confirmed.

2. Overdrawn Account and Netting Off of Bank Balance

Statement of financial assets and financial liabilities reflects bank balance of Kshs.311,769 as disclosed in Note 8 to financial statements. Included in the bank balance is operations account and infrastructural accounts with overdraft balances of Kshs.221,071 and Kshs.442,088 which have been netted off bank balances of Kshs.351,391, contrary to Section 28(4)(5) of the Public Finance Management Act, 2012.

In the circumstances, the accuracy, completeness, existence of bank balance of Kshs.311,768 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Olkejuado High School - Kajiado County Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe

that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

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

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

Basis for Conclusion

1. Long Outstanding Payables

The statement of financial assets and financial liabilities and as disclosed in Note 12 to the financial statements reflects payables balance of Kshs.15,659,649. However, included in the balance are trade payables balance of Kshs.6,710,336 which had been outstanding for more than two (2) years. This was contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates'.

In the circumstances, the School Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties

2. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 05 October, 2022 instead of the statutory deadline of 30 September, 2022. This was contrary to the Ministry of Education circular Ref. No: MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance which Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

3. Over Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.5,248,909 and Kshs.28,894,192, respectively as disclosed in Notes 1 and Note 2 to the financial statements. During the financial year, NEMIS reported a total number of one thousands four hundred and ninety three (1,493) students while the enrolment records provided by the School indicated a total number of one thousands four hundred and fifty six (1,456) students, resulting to an unexplained variance of thirty seven (37) students. As a result of the variances, the School was over funded by an amount of Kshs.846,145.

In the circumstances, the over-funding of the School may have affected service delivery to the other schools which did not receive capitation for students and value for money could not be confirmed.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of the 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 the financial statements that are free from material

misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and overall governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

18 November, 2024

V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2022

DESCRIPTION OF VOTE HEAD	Note	2021-2022	2020-2021
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	5,248,908.60	1,840,456.25
Capitation grants for operations	2	28,894,192.60	12,566,781.75
School Fund Income- Parents' Contributions	3	33,312,780.60	23,560,160.00
School Fund Income- Other receipts	4	71,584,289.70	5,449,931.70
Proceeds from borrowings			
TOTAL RECEIPTS		139,040,171.50	43,417,329.70
PAYMENTS			
Payments for Tuition	5	5,303,380.00	1,782,606.00
Payments for operations	6	29,567,471.10	12,560,848.00
Boarding and school fund payments	7	107,259,328.47	22,098,594.04
TOTAL PAYMENTS		142,130,179.57	36,442,048.04
SURPLUS/DEFICIT		-3,090,008.07	6,975,281.66

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

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

Name: NATHAN KOBAAI
Designation: Chairman, School Board of Management

Sign:
Date:



Name: JACKSON KASAINI
Designation: School Principal & Secretary to Board of Management

Sign:
Date:

[Handwritten signature]
19/12/24

Name: TIMOTHY M. KORES
Designation: Bursar/ Finance Officer
Sign:
Date:



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

VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2022

	Note	2021-2022	2020-2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	-311,769.03	-531,655.66
Cash Balances	9	1,158.00	2,590.00
Short term Investment	10		
Total Cash and cash equivalent		-310,611.03	-529,065.66
Account's receivables	11	34,481,594.37	31,252,543.37
TOTAL FINANCIAL ASSETS		34,170,983.34	30,723,477.71
FINANCIAL LIABILITIES			
Accounts Payables	12	15,659,649.70	9,122,136.00
NET FINANCIAL ASSETS		18,511,333.64	21,601,341.71
REPRESENTED BY			
Fund balance b/f	13	21,601,341.71	14,626,060.05
Surplus/Deficit for the year		-3,090,008.07	6,975,281.66
NET FINANCIAL POSITION		18,511,333.64	21,601,341.71

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



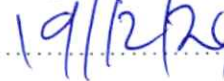
Name: NATHAN KOBAAI
Designation: Chairman, School Board of Management

Sign: 

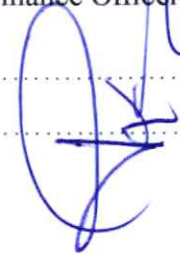

Date: 19/12/24

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

Name: JACSON KASANE
Designation: School Principal & Secretary to Board of Management

Sign:  
Date:  Date:

Name: TIMOTHY M. KORES
Designation: Bursar/ Finance Officer

Sign:  
Date:

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

VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2022

		2021-2022	2020-2021
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	5,248,908.60	1,840,456.25
Capitation grants for operations	2	28,894,192.60	12,566,781.75
School fund income- Parents contributions/ fees	3	33,312,780.60	23,560,160.00
School fund income- other receipts	4	71,584,289.70	5,449,931.70
Total receipts		139,040,171.50	43,417,329.70
Payments			
Payments for Tuition	5	5,303,380.00	1,782,606.00
Payments for operations	6	29,567,471.10	12,560,848.00
Boarding and school fund payments	7	107,259,328.47	22,098,594.04
Total payments		142,130,179.57	36,442,048.04
Net cash flow from operating activities		-3,090,008.07	6,975,281.66
CASHFLOW FROM INVESTING ACTIVITIES		NIL	NIL
Proceeds from Sale of Assets		NIL	NIL
Proceeds from investments		NIL	NIL
Purchase of investments		NIL	NIL
Net cash flows from Investing Activities		NIL	NIL
CASHFLOW FROM BORROWING ACTIVITIES		NIL	NIL
Proceeds from borrowings/ loans		NIL	NIL
Repayment of principal borrowings		NIL	NIL
Net cash flow from financing activities		NIL	NIL
Net Increase in Accounts Receivable		-3,229,051.00	-2,444,630.00
Net Increase in Accounts Payable		6,537,513.70	-2,867,619.70
Net cash flow from investing Activities			5,312,249.70
NET INCREASE IN CASH AND CASH EQUIVALENTS		218,454.63	1,663,031.96
Cash and cash equivalent at BEGINNING of the year		-529,065.66	-2,192,097.62
Cash and cash equivalent at END of the year		-310,611.03	-529,065.66

VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2022

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
<i>(1) CAPITATION GRANT ON TUITION</i>						
School Equipment and stores	NIL	NIL	NIL	782,880.00	NIL	NIL
Exercise books	NIL					
Laboratory equipment	NIL					
Internal exams	NIL					
Teaching / learning materials	6,630,400.00	NIL	6,630,400.00	4,466,028.60	1,321,904.00	67.35%
Chalks	NIL					
Exams and assessment	NIL					
Teachers guides	NIL					
TOTAL	6,630,400.00		6,630,400.00	5,248,908.60	1,381,491.4	79.16%
<i>(2) CAPITATION GRANT ON OPERATIONS</i>						
Personnel emoluments	15,040,000.00	NIL	15,040,000.00	10,679,974.80	-833,692.10	71%
Repairs and maintenance	8,000,000.00	NIL	8,000,000.00	3,925,000.00	1,000,000.00	49.06%
Local transport / travelling				2,500,000.00		
Electricity and water				2,180,000.00		
Medical	NIL					
Administration costs				3,193,717.80		
Activity	400,000.00	NIL	400,000.00	395,000.00	NIL	98.75%

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Gratuity						
Infrastructure	7,200,000.00	NIL	7,200,000.00	6,020,500.00	NIL	83.62%
TOTAL	30,640,000.00		30,640,000.00	28,894,192.60	1,745,807.40	94.30%
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	8,672,000.00	NIL	8,672,000.00	8,662,611.00	-413,910.00	99%
Repairs and maintenance	3,200,000.00	NIL	3,200,000.00	5,697,190.60	-2,497,190.00	178%
Local transport / travelling				1,125,273.00		
Electricity and water				8,158,249.00		
Medical				5,700.00		
Administration costs				2,665,050.00		
Activity	800,000.00	NIL	800,000.00	535,030	264,970.00	66.88%
Harambee				6,463,677.00		
Fee on Boarding Equipment and Stores	33,328,000.00	NIL	33,328,000.00		-18,442,509.00	
TOTAL	46,000,000.00		46,000,000.00	33,312,780.60	12,687,219.40	72.41%
OTHER INCOME						
Rent income	672,000.00	NIL	672,000.00	173,500	498,500.00	25.82%
PTA Levy				7,164,974.00		
Insurance compensation				4,800.00		
Damages				125,848.00		
Fees Refund B/F				1,906,968.00		
Fee on Boarding Equipment and Store				51,770,509.70		
Account Receivables				7,523,190.00		

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Operation Account		NIL		2,914,500.00	-69,848.00	
TOTAL	672,000.00		672,000.00	71,584,290.00	-70,912,290.00	10,652.42%
TOTAL INCOME	83,942,400.00		83,942,400.00	139,040,172.00	-55,097,772.00	165.63%
(1) EXPENDITURE FOR TUITION						
Textbooks and reference materials & Teachers Guides	400,000.00	NIL	400,000.00	148,720.00	251,280.00	37.18%
Operation Account				181,000.00	-150,000.00	
Laboratory equipment	2,100,000.00	NIL	2,100,000.00	658,400.00	50,000.00	31.35%
Internal exams	NIL	NIL			1,682,400.00	
Teaching / learning materials	500,000.00	NIL	500,000.00	4,313,544.00	500,000.00	862.7%
Chalks	NIL	NIL	NIL	NIL	NIL	
Exams and assessment	NIL	NIL			100,000.00	
Teachers guides	NIL					
Administration costs	NIL	NIL			100,000.00	
Bank Charges	98,800.00	NIL	98,800.00	1,716.00	39,212.85	1.74%
TOTAL	3,098,800.00		3,098,800.00	5,303,380.00	-2,204,580.00	171.14%
(2) EXPENDITURE FOR OPERATIONS						
Bank Charges	NIL	NIL		116,687.90	-2,164,835.2	
Infrastructure	8,000,000.00	NIL	8,000,000.00	6,345,900.00	-882,885.00	79.32%
Local transport / travelling	683,636.00	NIL	683,636.00	335,000.00	348,636.00	49%
Electricity, water and conservancy	6,152,727.00	NIL	6,152,727.00	1,363,923.00	4,788,804.00	22.17%
Medical	900,000.00	NIL	900,000.00	56,340.00	660,000.00	6.26%
Boarding Expenditure	683,636.00	NIL	683,636.00	3,293,900.00	627,296.00	481.82%
Administration Cost				8,932,835.20		

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Activity Expenses	2,400,000.00	NIL	2,400,000.00	240,000.00	200,000.00	10%
Maintenance & Improvement	752,000.00	NIL	752,000.00	3,886,000.00	-648,000.00	516.75%
Repair Maintenance& Improvement	NIL	NIL		4,996,885.00	NIL	
TOTAL	19,571,999.00		19,571,999.00	29,567,471.10	-9,995,472.1	151.07%
(3) EXPENDITURE FOR SCHOOL FUND	NIL					
Personnel emoluments	8,208,000.00	NIL	8,208,000.00	11,125,577.05	-2,917,577.00	135.5%
Infrastructure	NIL	NIL		NIL	-7,161,805.00	
Local transport / travelling	856,000.00	NIL	856,000.00	2,551,550.00	-1695,550.00	298.1%
Electricity, water and conservancy	7,840,000.00	NIL	7,840,000.00	4,278,634.00	561,366.00	54.57%
Medical Expenses	NIL	NIL	NIL	57,100.00	NIL	
Administration costs	856,000.00	NIL	8,560,000.00	13,204,774.42	-391,774.00	154.26%
Activity	800,000.00	NIL	800,000.00	1,965,300.00	-1,165,300.00	245.66%
PTA Levy	NIL	NIL	NIL	2,111,700.00	NIL	
Trade Creditors	NIL	NIL		7,173,033.00	-1,812,100.00	
Boarding Equipment and Stores	33,328,000.00	NIL	33,328,000.00	53,213,743.00	-19,885,745.00	159.67%
RD Cheques	NIL			200,000.00		
Insurance costs	NIL			16,112.00		
Operation Account	NIL			1,000,000.00		
Repair Maintenance and Improvement	NIL			10,361,805.00		
Bank Charges	NIL					
Loan Interest Repayment	NIL					
Loan Principal Repayment	NIL					

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Acquisition of Assets	NIL					
TOTAL	59,592,000.00		59,592,000.00	107,259,328.47	-47,667,328.47	179.98%
TOTAL EXPENDITURES	82,262,799.00		82,262,799.00	142,130,179.57	-59,867,380.57	172.77%

IX. 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 legislation and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

This cash basis of accounting has been supplemented with accounting for; a) receivables that include 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* recognizes 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* recognizes 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.

SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorized 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 reflected in the school fixed asset register a summary of which is provided as a memorandum to these financial statements.

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2022.

X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks and reference materials		
Exercise books		
School Equipment and Stores	782,880.00	1,354,503.25
Internal exams		
Teaching / learning materials	4,466,028.60	485,953.00
Chalks		
Exams and assessment		
Teachers guides		
Total	5,248,908.60	1,840,456.25

2 CAPITATION GRANT FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personal emoluments	10,679,974.80	4,851,690.00
Repairs and maintenance	3,925,000.00	1,050,626.00
Local transport / travelling	2,500,000.00	1,347,234.00
Electricity and water	2,180,000.00	2,324,931.00
Medical		
Administration costs	3,193,717.80	2,323,000.00
Activity	395,000.00	469,300.75
Infrastructure	6,020,500.00	200,000.00
TOTAL	28,894,192.60	12,566,781.75

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	8,662,611.00	3,229,221.00
Repairs and maintenance	5,697,190.60	992,816.00
Local transport / travelling	1,125,273.00	324,459.00
Electricity and water	8,158,249.00	1,984,046.00
Medical	5,700.00	
Administration costs	2,665,050.00	932,437.00
Activity	535,030.00	125,387.00
Harambee	6,463,677.00	
Boarding		15,971,794.00
Total	33,312,780.60	23,560,160.00

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Fee on Boarding Equipment and Stores	51,770,509.70	
Rent income	173,500.00	35,000.00
Income from farming activities		
Insurance compensation	4,800.00	
Income from Posho mill	NIL	NIL
Income from Bus Hire	NIL	NIL
Fee for hire of ground and equipment	NIL	
Income from grants and donations*	NIL	
Interest income	NIL	NIL
Dividends income	NIL	NIL
PTA Levy	7,164,974.00	NIL
Damages	125,848.00	55,421.00
Fees Refunds Bf	1,906,968.00	2,327,452.70
Accounts Receivable	7,523,190.00	3,031,908.00
Operation AC	2,914,500.00	
Farm A/C		150.00
TOTAL	71,584,289.70	5,449,931.70

5 PAYMENTS FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks and reference materials	148,720.00	
Exercise books		
Laboratory equipment	658,400.00	NIL
Internal exams		
Teaching / learning materials	4,313,544.00	1,325,700.00
Chalks		NIL
Exams and assessment		NIL
Teachers guides		NIL
Administration Costs		NIL
Bank Charges	1,716.00	606.00
Boarding A/C		256,300.00
Operation A/C	181,000.00	200,000.00
Total	5,303,380.00	1,782,606.00

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 PAYMENTS FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments		1,808,939.00
Service Gratuity		
Administration Cost	8,932,835.20	3,487,729.00
Repairs, maintenance & improvements	4,996,885.00	120,000.00
Local transport / travelling	335,000.00	396,300.00
Electricity and water	1,363,923.00	790,720.00
Medical	56,340.00	
Activity Expenses	240,000.00	703,920.00
SMASSE		
Maintenance & Improvement	3,886,000.00	
Bank Charges	116,687.90	
Acquisition of Assets	NILL	NILL
Boarding Expenditure	3,293,900.00	
Infrastructure	6,345,900.0	5,253,240.00
TOTAL	29,567,471.10	12,560,848.00

7 BOARDING AND SCHOOL FUND PAYMENTS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	11,125,577.05	3,189,884.00
Service Gratuity	NILL	NILL
Repairs and maintenance & Improvements	10,361,805.00	1,030,000.00
Local transport / travelling	2,551,550.00	298,504.00
Electricity and water	4,278,634.00	756,478.00
Medical Expenses	57,100.00	NILL
Administration costs	13,204,774.42	2,402,783.04
Fee on Boarding Equipment and Stores	53,213,743.00	10,922,296.00
Rent Expenses		NILL
Insurance Cost (Life Property)	16,112.00	NILL
Activity	1,965,300.00	1,044,849.00
PTA Levy	2,111,700.00	
Trade Creditors unpaid	7,173,033.00	2,411,800.00
RD Cheques	200,000.00	
Operation AC	1,000,000.00	
Caution Money		42,000.00
TOTAL	107,259,328.47	22,098,594.04

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	2021-2022	2020-2021
		Kshs	Kshs
Tuition Account	1107692288	5,115.75	59,587.15
Operations Account	1107692458	-221,071.35	10,119.25
School Fund Account/Boarding	1293757063	346,274.47	-601,362.06
Savings Account		NILL	NILL
Parent Association Development Account			NILL
Income generating activities Account			NILL
Infrastructural Account	1107351359	-442,087.90	NILL
Total		-311,769.03	-531,655.66

9 CASH IN HAND

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account		
School Fund account	604.00	2,036.00
Operations Account	554.00	554.00
Total	1,158.00	2,590.00

10 SHORT TERM INVESTMENTS

Description	2021-2022	2020-2021
	Kshs	Kshs
Cooperative shares		
Treasury Bills		NILL
Fixed deposit		NILL
Equity stock		NILL
Other investments		NILL
Total		NILL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 ACCOUNTS RECEIVABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears	34,481,594.37	29,444,538.37
Other non-fees receivables		NILL
Salary advances		NILL
Debtors	0.00	1,808,005.00
Total	34,481,594.37	31,252,543.37

AGEING ANALYSIS FEES ARREAS

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears/Debtors for current year	7,523,190.00	4,252,635.00
Fees arrears for the previous year	23,926,496.37	5,123,229.00
Fees arrears for prior periods (over two years)	3,031,908.00	21,876,679.37
Total	34,481,594.37	31,252,543.37

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12 ACCOUNTS PAYABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	14,017,619.00	5,932,649.00
Prepaid fees	1,642,030.70	3,189,487.00
Retention monies	NILL	NILL
Total	15,659,649.70	9,122,136.00

AGEING ANALYSIS ACCOUNTS PAYABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors for current year	7,173,033.00	2,496,708.00
Trade creditors for the previous year	134,250.00	1,380,904.00
Trade creditors for prior periods (over two years)	6,710,336.00	2,055,037.00
Total	14,017,619.00	5,932,649.00
Add: Fees prepayments for the Year	3,711,415.70	3,189,487.00
Prepayments Balance B/F		2,129,189.70
Less: Prepayment Paid during the year	-2,069,385.00	-2,129,189.70
Total	1,642,030.70	3,189,487.00
GRAND TOTAL	15,659,649.70	9,122,136.00

13 FUND BALANCE BROUGHT FORWARD

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank balances	-531,655.66	-2,193,126.62
Cash balances		1,029.00
Short Term Investments		NILL
Receivables	31,252,543.37	28,807,913.37
Payables	-9,122,136.00	-11,989,755.70
TOTAL	21,601,341.71	14,626,060.05

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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	2021-2022	2020-2021
	Kshs	Kshs
Bank loan(s)	NIL	NILL
Outstanding Leases	NIL	NILL
Hire purchase	NIL	NILL
Gratuity and leave provision	NIL	NILL
Total		NILL

15 Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle		NIL	NILL
Goats		NIL	NILL
Trees		NIL	NILL
Coffee or tea plantation		NIL	NILL
Poultry		NIL	NILL
Total		NIL	

16 Borrowings

Description	2021-2022	2020-2021
	KShs	KShs
a) Borrowings	NIL	NILL
Borrowing at beginning of the year	NIL	NILL
Borrowings during the year	NIL	NILL
Repayments of during the year	NIL	NILL
Balance at end of the year	NIL	

Other important disclosure notes

17 a) Stock /stationaries

Description	2021-2022	2020-2021
	KShs	KShs
b) Borrowings		
Stock/ inventory at beginning of the year	784,275.00	879,775.00
Stock/ inventory purchased during the year	5,308,495.00	1,814,650.00
Stock/ inventory issued during the year	5,560,500.00	1,910,150.00
Balance at end of the year	532,270.00	784,275.00

b) Stock /boarding

Description	2021-2022	2020-2021
	KShs	KShs
c) Borrowings		
Stock/ inventory at beginning of the year	1,507,355.00	1,600,355.00
Stock/ inventory purchased during the year	53,300,000.00	15,900,000.00
Stock/ inventory issued during the year	52,441,061.00	16,699,955.00
Balance at end of the year	2,366,294.00	800,400.00

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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)

XI ANNEXES

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction of buildings	10,983,000.00					
1.						
2.						
3.						
Sub-Total						
Supply of goods						
4. Trade Creditors				14,017,619		
5.						
Sub-Total						
Supply of services						
6.						
7.						
8.						
10.Fees Prepaid				1,642,030.70		
Sub- Total						
Grand Total				15,659,649.70		

OLKEJUADO HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2022
Land 1	1965	Olkejuado High School	300,000,000.00			300,000,000.00
Classrooms		Olkejuado High School			NIL	
I. Old Block	1965		18,750,000.00			18,750,000.00
II. New Block	2018		30,600,000.00	30,600,00.00		30,600,000.00
Laboratories	1965	Olkejuado High School	14,000,000.00		NIL	14,000,000.00
Dormitories	1965	Olkejuado High School	99,000,000.00		NIL	99,000,000.00
Toilets		Olkejuado High School	21,500,000.00		NIL	21,500,000.00
Administration Block	1965	Olkejuado High School	15,000,000.00		NIL	15,000,000.00
Motor Vehicles					NIL	
I. Bus KAA	1991	Olkejuado High School	4,000,000.00			4,000,000.00
II. Bus KBJ 008U	2010		8,000,000.00			8,000,000.00
III. Toyota Hilux	1997		1,090,000.00			1,090,000.00
Staff Houses		Olkejuado High School			NIL	
I. Teachers	1965		77,000,000.00			77,000,000.00
II. Non-teaching staff	1965		12,000,000.00			12,000,000.00
Office equipment & Furniture		Olkejuado High School	30,000,000.00		NIL	30,000,000.00
ICT Equipment		Olkejuado High School	3,000,000.00		NIL	3,000,000.00
Machinery & Equipment		Olkejuado High School	17,000,000.00		NIL	17,000,000.00
Total					NIL	