

REPUBLIC OF KENYA



Enhancing Accountability

THE NATIONAL ASSEMBLY
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REPORT

TABLED
BY:

Hon. Samuel
Chepkonga, MP

OF

CLERK-AT
THE-TABLE:

M. Mado

THE AUDITOR-GENERAL

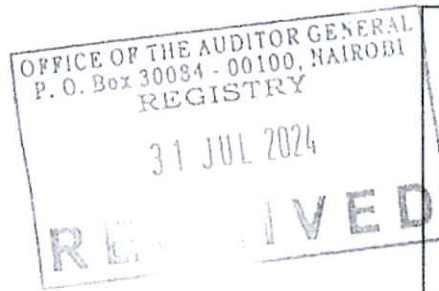
ON

WATUKA SECONDARY SCHOOL

FOR THE YEAR ENDED

30 JUNE, 2023

NYERI COUNTY



WATUKA SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

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Table of Contents

Page

1. Contents	
1. Contents.....	i
2. ACRONYMS AND GLOSSARY OF TERMS.....	iii
3. KEY SCHOOL INFORMATION AND MANAGEMENT	iv
4. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL.....	viii
5. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY	xiii
6. REPORT OF THE INDEPENDENT AUDITORS (<i>To be attached</i>)	xiv
7. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 TH JUNE 2023.....	1
8. STATEMENT OF ASSETS AND LIABILITIES AS AT 30 TH JUNE 2023	2
9. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 TH JUNE 2023.....	3
10. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30 TH JUNE 2023	4
11. Significant Accounting Policies	9
12. Notes To The Financial Statements	11
13. Annexes	20

2. ACRONYMS AND GLOSSARY OF TERMS

Provide a list of all applicable acronyms and glossary of terms e.g.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	

3. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Nyeri County, Kieni West Sub-County.

The school was registered in 24th May 2002 under registration number GP/A/2199/2002 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a day/boarding school and had 112 number of students as at 30th June 2023. It has 1 stream and 11 teachers of which 1 teacher is 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	Henry Gichuhi Kinyua	Chairman	28/05/2022
2	Paul Ngure Mwangi	Secretary- Principal	28/05/2022
3	Charles Murage Kinga	Member	28/05/2022
4	Edward Kaguthi Iriga	Member	28/05/2022
5	John Ngatia Githaiga	Member	28/05/2022
6	Ann Waithera Njuki	Member	28/05/2022
7	Titus Nderitu Ndungu	Member	28/05/2022
8	Grace Muthoni Ndiritu	Member – Rep CEB	28/05/2022
9	Peter Mwangi Maina	Member Rep Teachers	28/05/2022
10	Lucy Wanjiku Karitu	3 Members - Sponsor	28/05/2022
	Edward Kaguthi Iriga		28/05/2022
	Dickson Ndumia Wambugu		28/05/2022
11	Joram Muriithi Githaiga	Member - Community	28/05/2022
12	Henry Gichuhi Kinyua	Member Special Needs	28/05/2022
13	Martin John Wamahiu	Rep Students	

The functions of the School Board of Management are to:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013.
- Ensure and assure the provision of proper and adequate facilities for the School.
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils' discipline and make reports to the CEB.
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB.
- Administer and manage the resources of the School.
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Henry Gichuhi Kinyua Paul Ngure Mwangi Joram Muriithi Githaiga Grace Muthoni Nderitu	Chairman Secretary Member Member	3 out of 5
2	Audit Committee	Henry Gichuhi kinyua Paul Ngure Mwangi Lucy Wanjiku Karitu Joram Muriithi githaiga Grace Muthoni Nderitu	Chairman Secretary Member Member Member	3 out of 5
3	Finance, procurement and general purposes Committee	Henry Gichuhi Kinyua Paul Ngure mwangi Charles Murage Kinga Lucy Wanjiru Karitu Edward Kaguthi Iriga	Chairman Secretary Member Member Member	3 out of 5
4	Development Committee	Henry Gichuhi Kinyua Paul Ngure mwangi Lydia Wangui Gitari Mirriam Muthoni Murimi	Chairman Secretary Member Member	3 out of 5
5	Academic Committee	Paul ngure Mwangi Peter Mwangi Maina Joram Muriithi Githaiga Titus nderitu Ndungu	Chairman Secretary Member Member	3 out of 5

6	Discipline and welfare Committee	Henry Gichuhi Kinyua Paul Ngure Mwangi Charles Murage Kinga Wilson Githiria M Grace Muthoni Ndiritu Martin Wambugu Mauina	Chairperson Secretary Member Member Member Member Member	3 out of 5
---	----------------------------------	--	--	------------

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Paul Ngure Mwangi	377115
2	Deputy Principal	Peter Nderitu Gitonga	335985
3	School Bursar	Esther Wanjiru Wagura	7995103
4	Other (specify)		

(e) Schools contacts

Post Office Box: 62-10107
 Telephone: 0743587193
 E-mail: watukasecondary@yahoo.com

(f) School Bankers

Provide details of the school bankers.

Name of Bank: KCB
 Branch: Nyeri
 Account Number: 1102010251

Name of Bank: KCB
 Branch: Nyeri
 Account Number: 1101962526

Name of Bank: KCB
 Branch: Nyeri
 Account Number: 1101962062

Name of Bank: KCB
 Branch: Nyeri
 Account Number: 1294431277

(g) Independent Auditors

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

4. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

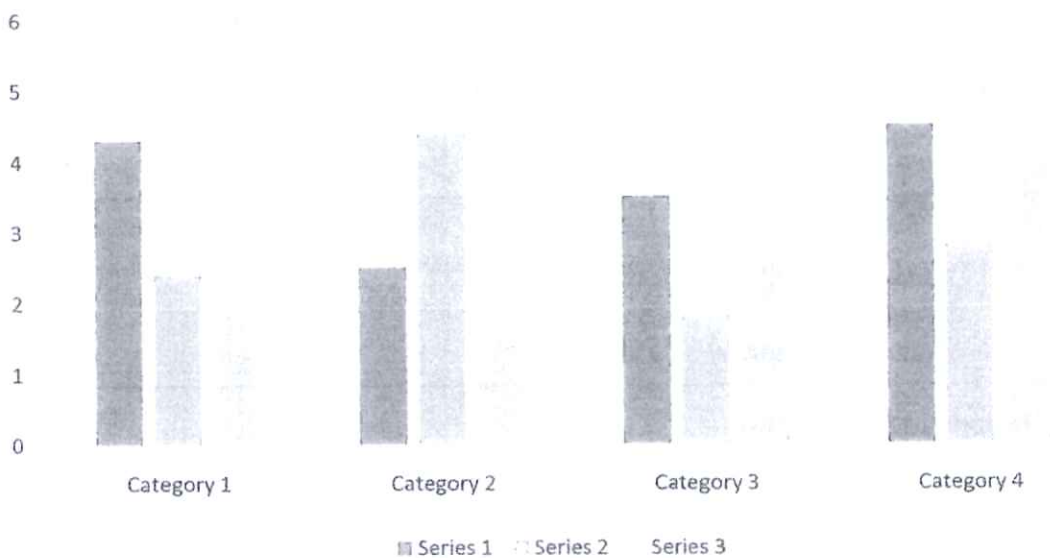
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, the financial performance trend for a period of three years is shown as follows:

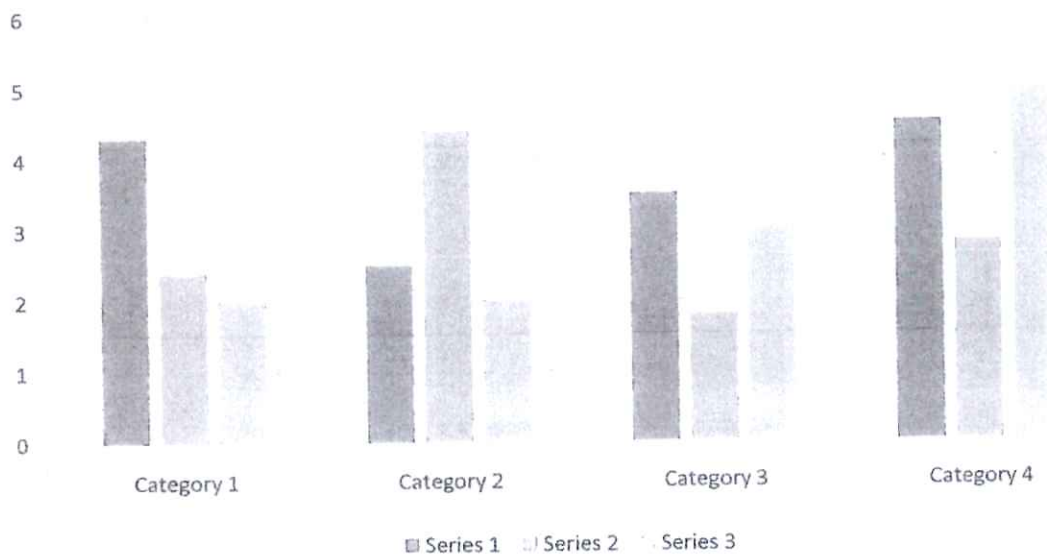
CAPITATION FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS GRANTS					
S/NO	ACCOUNTS	2023 KSHS	2022 KSHS	2021 KSHS	
1	OPERATIONS ACCOUNT	2,145,230.00	4,864,882.70	2,415,605.00	
2	TUITION ACCOUNT	498,907.00	887,534.80	385,258.00	
	TOTAL	2,644,138.00	5,752,418.00	2,800,862.00	
	INCREASE/DECREASE	(3,108,280.00)	2,951,556.00	(1,048,522.00)	

Chart Title



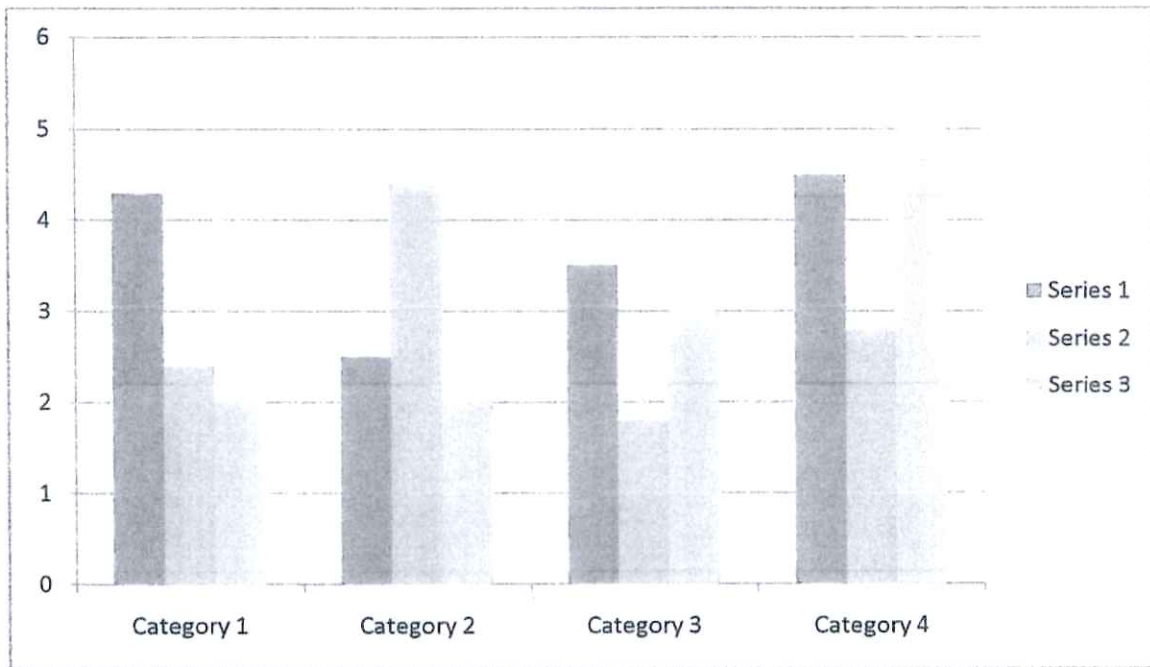
S/NO	ACCOUNTS	2023 KSHS	2022 KSHS	2021 KSHS
1	SCHOOL FUND ACCOUNT	(85,965.00)	(1,170,120.00)	245,340.00
2	OPERATIONS ACCOUNT	197,262.00	859,510.00	(1,123,906.00)
3	TUITION ACCOUNT	(24,613.00)	1,645.00	20,396.00
	TOTAL	86,684.00	(308,966.00)	(858,170.00)
	INCREASE/DECREASE	395,650.00	549,204.00	

Chart Title

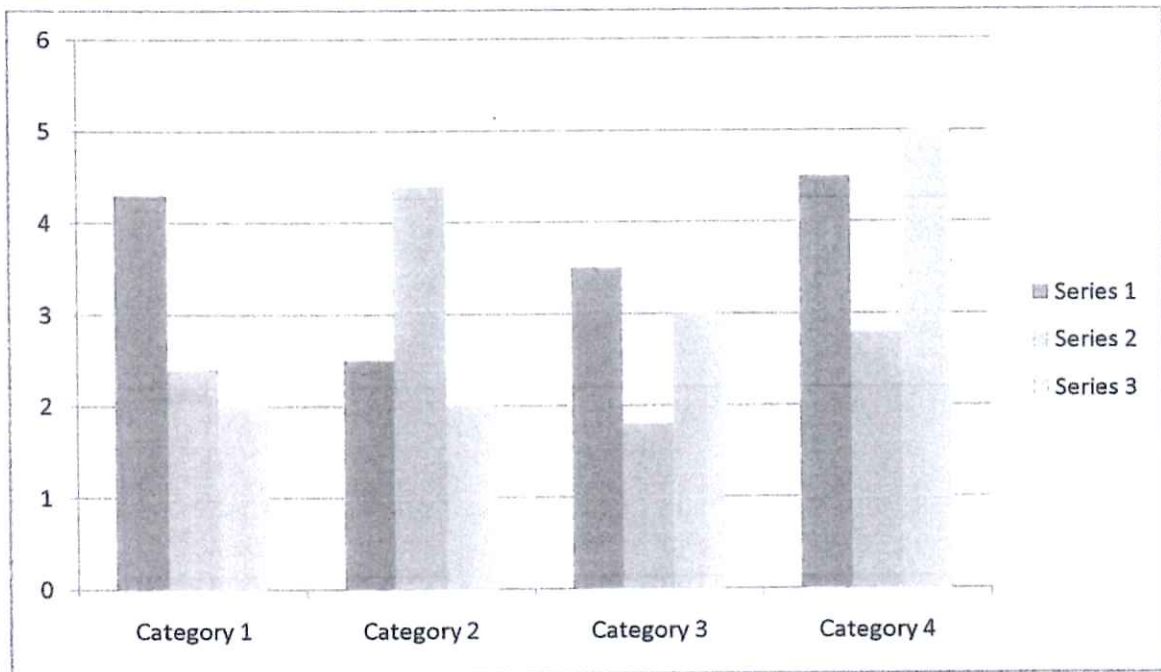


DEBTOR/CREDITOR

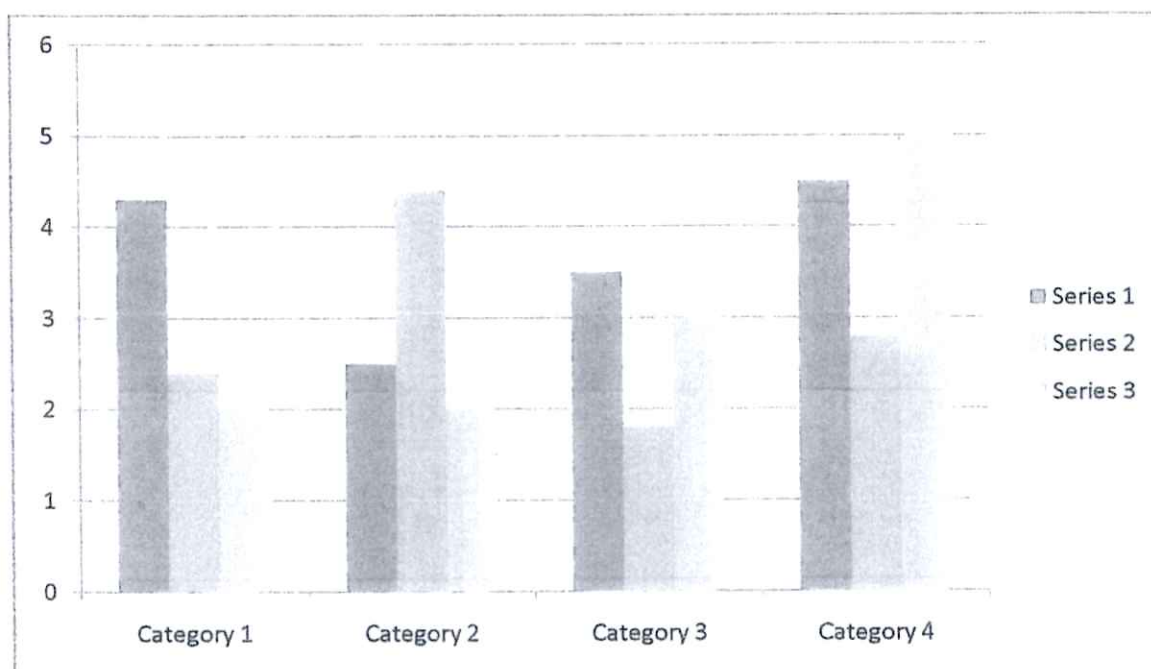
	2023 KSHS	2022 KSHS	2021 KSHS
DEBTORS	588,873.00	910,375.00	684,500.00
INCREASE/DECREASE	(321,502.00)	225,875.00	-
CREDITORS	3,046,032.00	1,663,205.00	7,694,989.00
INCREASE/DECREASE	1,382,827.00	(6,031,784.00)	-



EXPENDITURES	2023	2022	2021
TUITION	523,520	406,170	356,113
OPERATIONS	2,190,709	1,881,803	2,454,210
SCHOOL FUND	6,203,878	12,066,366	3,174,561



EXPENDITURES	2023	2022	2021
TUITION	523,520	406,170	356,113
OPERATIONS	2,190,709	1,881,803	2,454,210
SCHOOL FUND	6,203,878	12,066,366	3,174,561



b) Teacher Student ratio:

The status of the school teaching staff between the month of June 2022 and June 2023 is as follows:

15 teachers 194

c) Mean score in the 2022,2021 and 2020 KCSE:

year	enrolment	mean	transition	School target	Comments
2022	46	3.0652	0	4.5	A deviation of -0.1788
2021	87	3.244	0	4.5	A deviation of -0.699
2020	88	3.943	4	4.5	A deviation of -0.307

d) Capacity of the school:

With a current no of students at 112 and the number expected to grow even further, the school's a one stream of 4 classes.

e) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time

PAUL Mwangi
 School Principal

5. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

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

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

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

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



.....
Name: Henry Gichuhi Kinyua
Designation: Chairman School Board of Management
Date:



.....
Name: Paul Ngure Mwangi
Designation: School Principal & Secretary to Board of Management
Date:

.....
Name: Esther W. Wagura
Designation: Bursar/ Finance Officer
Date: 30/7/24

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 WATUKA SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - NYERI COUNTY

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on 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 Watuka Secondary School - Nyeri County set out on pages 1 to 19, which comprise of the statement financial assets

and liabilities as at 30 June, 2023 and the statement of receipts and payments, statement of cash flows and notes to the financial statements for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Watuka Secondary School – Nyeri County as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.313,635 as disclosed in Notes 9 and 10 to the financial statements. However, the balances were not supported with board of survey reports, bank certificates, cash books and bank reconciliation statements in a prescribed format.

In the circumstances, the accuracy, completeness and existence of the cash and cash equivalents balance of Kshs.313,635 could not be confirmed.

2. Unsupported Payments

The statement of receipts and payments reflects grants for operations amounts of Kshs.2,145,230 as disclosed in Note 2 to the financial statements. Included in the amount are payments totalling Kshs.2,005,230 which were not supported with requisitions, local purchase orders, delivery notes and goods received notes.

In the circumstances, the accuracy, completeness and regularity of the expenditure of Kshs.2,005,230 could not be confirmed.

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

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in use of Public Resources, 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 Accounts Payables

The statement of financial assets and financial liabilities and as disclosed in Note 12 to the financial statements reflects accounts payables balance of Kshs.13,221,472. However, included in the balance are trade payables of Kshs.8,581,415 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, Management was in breach of the law.

2. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations totaling Kshs. 2,644,137 as disclosed in Notes 1 and 2 to the financial statements. Comparison of data from National Education Management and Information System (NEMIS) with records from the County Director of Education revealed that, during the financial year 2022/2023, NEMIS reflected five hundred and twenty-six (526) students while records from the County Director of Education had five hundred and thirty-four (534) students, resulting to unexplained variance of eight (8) students. The

variance resulted to underfunding of the School by an amount of Kshs.64,625. This was contrary to the Ministry of Education Circular Reference No:MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the Principals to ensure their records are accurate.

In the circumstances, underfunding of the School may have affected service delivery to the students.

3. Failure to Transfer Infrastructure Funds from Operations Bank Account.

The statement of receipts and payments reflects operations grants amount of Kshs.2,145,230 as disclosed in Note 2 to the financial statements, which was received from the Ministry of Education and credited in the operations bank account. Included in the amount is Kshs.756,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, no money was transferred to infrastructure account during the year. This was contrary to the Ministry of Education Circular Ref. No:MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

In the circumstances, Management was in breach of the Ministry of Education Circular.

4. Lack Procurement Plan

The statement of receipts and payments reflects an amount of Kshs.8,385,245 and Kshs.8,298,561 in respect of total receipts and payments 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.

5. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement Plan. This was contrary to Paragraph 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 Ministry of Education Operation Manual.

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

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

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance, 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 Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.27,080,000 in respect of fixed assets which includes land with a balance of Kshs.1,140,000. However, land ownership documents were not provided for audit.

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

2. Lack of Internal Audit Function and Audit Committee

During the year under review, the school had not constituted an audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government) Regulations, 2015 which requires the internal audit unit of a National Government entity to assess effectiveness of the school through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the school did not benefit from the oversight role and advice from the audit committee and the internal audit function.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs) 2315 and 2330. The Standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk management and overall governance were operating effectively in all

material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and 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 the sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

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

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

conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.

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

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

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


FCPA Nancy Gathungu CBS
AUDITOR-GENERAL

Nairobi

27 September, 2024

7. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH JUNE 2023

Description Of Vote Head	Note	FY(2022-2023)	FY(2021-2022)
		Kshs	Kshs
Receipts			
Government grants for tuition	1	498,907.00	887,535.00
Government grants for operations	2	2,145,230.00	4,864,883.00
School fund income- parents' contributions	3	5,541,108.00	11,559,231.00
Other incomes - loan	4	200,00.00	-
Total Receipts		8,385,245.00	17,311,649.00
Payments			
Tuition	5	523,520.00	885,890.00
Operations	6	1,947,968.00	4,005,373.00
Boarding and school fund	7	5,624,865.00	12,729,351.00
Other expenditure - loan	8	202,208.00	-
Total Payments		8,298,561.00	17,620,614.00
Surplus/Deficit		86,684.00	(308,966.00)

The school financial statements were approved on _____ 2023 and signed by:



Name:
Chair BOM

Date: 30/7/2024



Name:
School Principal/ Secretary to BOM

Date: 30/7/24



Name: Esther W. Longene
Bursar/ Finance Officer

Date: 30/7/24

8. STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH JUNE 2023

Description	Note	FY(2022-2023)	FY(2021-2022)
		Kshs	Kshs
Financial Assets		2022-2023	2021-2022
Cash and cash equivalents			
Bank balances	9	155,241.00	171,324.00
Cash balances	10	158,394.00	55,627.00
Total cash and cash equivalent		313,635.00	226,951.00
Account's receivables	11	11,303,000.00	10,898,314.00
Total financial assets		11,616,635.00	11,125,265.00
Financial liabilities			
Accounts payables	12	(13,221,472.00)	(8,808,194.00)
Net financial assets		(1,604,837.00)	2,317,071.00
Represented by			
Accumulated fund b/fwd	13	(1,691,521.00)	2,626,037.00
Surplus/deficit for the year		86,684.00	(308,966.00)
Net financial position		(1,604,837.00)	2,317,071.00

The school's financial statements were approved on _____ 2023 and signed by:

Name: _____

Chair BOM

Date: 30/7/2024

Name: _____

School Principal/Secretary to BOM

Date: 30/7/24

Name: Esther W. Wagguna

Bursar/ Finance Officer

Date: 30/7/24



9. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2023

Description	Note	FY(2022-2023) Kshs	FY(2021-2022) Kshs
Cash from Operating Activities		2022-2023	2021-2022
Receipts			
Government grants for tuition	1	498,907.00	887,534.80
Government grants for operations	2	2,145,230.00	4,864,882.70
School fund income- parents contributions/ fees	3	5,541,108.00	11,559,231.00
Total receipts		8,185,245.00	17,311,648.50
Payments			
Cash outflows for tuition	5	523,520.00	885,890.00
Cash outflows for operations	6	1,947,968.00	4,005,373.00
Cash outflows, Boarding/lunch and school fund payments	7	5,624,865.00	12,729,351.00
Total payments		8,096,353.00	17,620,614.00
Net cash inflow/outflow from operating activities		88,892.00	(308,966.00)
Cashflow from Financing activities			
Proceeds from borrowings/ loans	4	200,000.00	
Repayment of principal borrowings	8	202,208.00	
Net cash inflow/outflow from financing activities		(2,208.00)	
Net cashflow		86,684.00	(308,966.00)
Net increase/decrease in cash and cash equivalents		86,684.00	(308,966.00)
Cash and cash equivalent at beginning of the FY		226,951.00	535,917.00
Cash and cash equivalent at end of the FY		313,635.00	226,951.00

The school's financial statements were approved on _____ 2023 and signed by:

.....


Name: Henry G. Kinyua

Chair BOM

Date: 30/7/2024



.....
 Name: Paul N. Mwangi
 School Principal/ Secretary to BOM

Date:

.....


Name: Esther W. Wagura

Bursar/ Finance Officer

Date: 30/7/24

10. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	464,128		464,128	498,907	
Exams And Assessment					
<i>(2) Capitation Grant on Operations</i>					
Other voteheads	1,052,800		1,052,800	1,259,480	
Repairs And Maintenance	560,000		560,000	697,000	
Local Transport / Travelling					
Electricity And Water					
Medical/Insurance	224,000		224,000	54,900	
Administration Costs					
Activity	168,000		168,000	133,850	
Gratuity					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MoE					
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
(4) Fees Charged on Parents					
Other voteheads	1,444,800		1,444,800	1,660,820	
Repairs And Maintenance	224,000		224,000	259,665	
Local Transport / Travelling					
Electricity And Water					
Medical					
Administration Costs					
Activity	97,950		97,950	45,850	
SMASSE					
Fee On Boarding Equipment and Stores	2,843,120		2,843,120	3,385,086	
5) Miscellenous Income					
Loans / Borrowing					
Rent income					
Income From Farming Activities					
Insurance Compensation					
Income From Posho Mill					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income					
<i>(6) Expenditure For Tuition</i>					
Textbooks					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Tuition	471,140		471,140	530,508	
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges					
<i>(7) Expenditure For Operations</i>					
Other voteheads	1,402,366		1,402,366	1,756,260	
Repairs, Maintenance & Improvements	224,000		224,000	9,000	
Local Transport / Travelling					

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Electricity, Water and Conservancy					
Medical/insurance	128,000		128,000	85,048	
Administration Costs					
Activity Expenses	195,000		195,000	37,660	
Gratuity					
SMASSE					
(8) Expenditure For infrastructure					
Construction of classrooms					
Construction of LAB					
Construction of DORMS					
Purchase of furniture					
Purchase of equipment					
Purchase of machinery					
(9) Expenditure For school fund/lunch/boarding					
Other voteheads	1,817,350		1,817,350	1,905,722	
Repairs, Maintenance and Improvements					
Local Transport / Travelling					
Electricity, Water and Conservancy					
Medical Expenses					

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Administration Costs					
Activity	97,750		97,750	224,000	
Gratuity					
Lunch Programme					
Boarding Equipment and Stores	4,178,791		4,178,791	3,437,033	
Expenditure For Income Generating Activity					
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals					

11. Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below:

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

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

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

2. Recognition of receipts and payments

The *school* recognises all receipts from the various sources when the event occurs, and the related cash has actually been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has actually been paid out by the *school*. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

12. Notes To The Financial Statements**1 Government Grantsfor Tuition**

Description	2022-2023 (Kshs)	2021-2022 (Kshs)
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	498,907.00	887,535.00
Others (specify)*		
Total	498,907.00	887,535.00

*Include others as per MOE circulars

2 Government Grantsfor Operations

Description	FY 2022-2023 (Kshs)	FY 2021-2022 (Kshs)
Other voteheads	1,259,480.00	4,864,882.70
Repairs And Maintenance	697,000.00	
Local Transport / Travelling		
Electricity And Water		
Medical	54,900.00	
Administration Costs		
Activity	133,850.00	
Other Vote Heads (specify)*		
Total	2,145,230.00	4,864,882.70

3 School Fund Income -Parents Contribution/Fees

Description	<i>Insert Current FY</i>	<i>Insert Comparative FY</i>
	2022-2023 (Kshs)	2021-2022 (Kshs)
Other voteheads	1,660,820.00	3,045,557.00
Repairs and maintenance	259,665.00	553,349.00
RD Cheque	5,000	
Caution		31,000.00
Administration costs		
Activity	45,850.00	127,425.00
Bursary		452,400.00
Fee on Boarding Equipment and stores	3,385,086.00	5,975,059.00
Student ID	500.00	12,800.00
Arrears	184,187.00	76,025.00
Exam		6,300.00
Prepayments		44,857.00
Damages		684,459.00
Direct deposit(imprest paid)		550,000.00
Total	5,541,108.00	11,559,231.00

4 Other incomes

Description	<i>Insert Current FY</i>	<i>Insert Comparative FY</i>
	2022-2023 (Kshs)	2021-2022 (Kshs)
Loans	200,000.00	-
Total	200,000.00	

5 Payments for Tuition

Description	<i>Insert Current FY</i>	<i>Insert Comparative FY</i>
	2022-2023 (Kshs)	2021-2022 (Kshs)
Exercise Books		188,000.00
Textbooks	44,000.00	
Laboratory Equipment	219,440.00	278,045.00
Teaching / Learning Materials	239,600.00	418,520.00
Creditors	20,000.00	
Bank Charges	480.00	1,325.00
Total	523,520.00	885,890.00

Notes to the Financial Statements (continued)

6 Payments for Operations

Description	Insert Current FY	Insert Comparative FY
	2022-2023 (Kshs)	2021-2022 (Kshs)
Other voteheads	1,754,570.00	2,058,186.00
BES		125,275.00
Personal Emoluments		240,955.00
Repairs And Maintenance & Improvements	9,000.00	1,129,805.00
Bank charges	1,690.00	1,200.00
Creditors	60,000.00	100,000.00
NSSF creditors	-	249,952.00
Activity Expenses	37,660.00	50,000.00
Insurance Cost	85,048.00	
Transfer		50,000.00
Total	1,947,968.00	4,005,373.00

7 Boarding And School Fund

Description	Insert Current FY	Insert Comparative FY
	2022-2023(Kshs)	2021-2022(Kshs)
Other voteheads	1,894,637.00	2,954,105.00
Repairs And Maintenance & Improvements	52,450.00	1,281,320.00
Creditors	-	400,000.00
Activity	15,300.00	6,000.00
Bank Charges	11,085.00	1,810.00
Refund	43,536.00	23,868.00
Fee On Boarding Equipment and Stores	3,437,033.00	6,367,836.00
Damages		233,120.00
Insurance Cost (Life Property)	42,524.00	170,646.00
Operations		20,000.00
Farm	128,300.00	141,955.00
Imprest		950,191.00
Bursary		178,500.00
Total	5,624,865.00	12,729,351.00

Notes to the Financial Statements (continued)

8 Other expenditure

Description	Insert Current FY 2022-2023(Kshs)	Insert Comparative FY 2021-2022(Kshs)
Loan Principal Repayment	200,000.00	
Loan Interest Repayment	2,208.00	-
Total	202,208.00	

9 Bank Accounts

Account Name & Currency	Status	Bank Account Number	Insert Current FY Kshs	Insert Comparative FY Kshs
	Active/Dormant			
Tuition Account		1101962062	6,988.00	31,600.95
Operations Account		1101962526	108,364.00	22,711.90
School Fund Account/Boarding		1102010251	39,889.00	117,011.15
Savings Account				
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account				
Total			155,241.00	171,324.00

10 Cash In Hand

Description	Insert Current FY	Insert Comparative FY
Notes and Coins		
Total	158,394.00	55,627.00

Notes to the Financial Statements (continued)

11 Accounts Receivable

Description	Insert Current FY		Insert Comparative FY	
	2022-2023(Ksh)		2021-2022(Kshs)	
Trade debtors	11,487,187.00		11,524,339.00	
Less recoveries – imprest recovered	-		(550,000.00)	
- Fees recovered	(184,187.00)		(76,025.00)	
Total	11,303,000.00		10,898,314.00	

11 b Ageing Analysis of Accounts Receivable

Description	2022-2023(Kshs)		2021-2022(Kshs)	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	588,873.00	%	1,628,080.00	%
Between 1- 2 years	1,552,055.00	%	616,795.00	%
Between 2-3 years	616,795.00	%	5,675,289.00	%
Over 3 years	5,675,289.00	%	-	%
Imprest current year	-		950,191.00	
Imprest previous year	3,054,175.00		2,653,984.00	
Total (should tie to note 11 a)	11,487,187.00		11,524,339.00	%

12 Accounts Payable

Description	Insert Current FY		Insert Comparative FY	
	2022-2023(Kshs)		2021-2022(Kshs)	
Trade Creditors (See Ageing Below and Appendix 1)	11,764,800.00		8,661,415.00	
Prepaid Fees			146,779.00	
Gratuity And Leave Provision	1,456,672.00			
Total	13,221,472.00		8,808,194.00	

12 b Ageing Analysis of Accounts Payable

Description	Insert Current FY		Insert Comparative FY	
	2022-2023(Kshs)		2021-2023(Kshs)	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	3,183,385.00	%	1,516,426.00	%
Previous year	8,581,415.00	%	7,144,989.00	%
Total (should tie to note 12)	11,764,800.00	%	8,661,415.00	%

13 Fund Balance Brought Forward

Description	Insert Current FY 2022-2023(Kshs)	Insert Comparative FY 2021-2022(Kshs)
Bank Balances	171,324.00	535,917.00
Cash Balances	55,627.00	-
Short Term Investments		
Receivables	11,303,000.00	10,898,314.00
Payables	(13,221,472.00)	(8,758,293.00)
Total	(1,691,521.00)	2,626,037.00

Other important disclosure notes

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

14 Non-current Liabilities Summary

Description	Insert Current FY	Insert Comparative FY
	2022-2023(Kshs)	2021-2022(Kshs)
Bank Loans		
Outstanding Leases		
Hire Purchase		
Gratuity And Leave Provision	1,456,672.00	
Others (specify)		
Total	1,456,672.00	

15 Biological assets

Description	Numbers	Insert Current FY	Insert Comparative FY
		2022-2023(Kshs)	2021-2022(Kshs)
Cattle		3	3
Goats			
Trees		145	145
Coffee Or Tea Plantation			
Poultry			
Others (specify)			
Total		148	148

16 Borrowings

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

Other important disclosure notes**17 Stock/ Inventory**

Description	Insert Current FY Kshs	Insert Comparative FY Kshs
Food stuffs		
Lab consumables		
Farm produce		
Medication		
Construction Materials		
Others (specify)		

(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

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)



Sign and Date
Principal

13. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d-a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
Tuition Account						
Khimji Devshi	99,310.00	30/06/2023		99,310.00		
Lesana Stationers	173,000.00	30/06/2023		173,000.00		
Sub-total	272,310			272,310		
Operations Account						
KPLC	45,000.00	30/06/2023		45,000.00		
Gratuity	1,456,672.00	30/09/2022		1,456,672.00		
Sub-Total	1,501,672			1,501,672		
School Fund						

WATUKA SECONDARY SCHOOL

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

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
David Kariuki Kinga	135,000	30/06/2023		135,000		
Daniel W. Kinga	109,000	30/06/2023		109,000		
Watuka Water S.H.G	60,000	30/06/2023		60,000		
Siel Enterprises	91,000	30/06/2023		91,000		
Stema	233,000	30/06/2023		233,000		
Kenblest	280,200	30/06/2023		280,200		
Philip Mugereki	15,900	30/06/2023		15,900.00		
Elijah W. Kimamo	56,000	30/06/2023		56,000		
Teachers' Weekend duty	24,000	30/06/2023		24,000		
Charity W. Kinuthia	391,000	30/06/2023		391,000		
Joel Karanja	14,303	30/06/2023		14,303		
Sub-total	1,409,403			1,409,403		
	3,183,385			3,183,385		
Supply Of Services						
Sub-Total						
Grand Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land				1,140,000
Buildings And Structures	8 classes, 4 dorms, 1 dining hall, 2 laboratories, 1 admin block, 1 library, 8 teachers houses			16,960,000
Motor Vehicles	School bus and Van			6,200,000
Office Equipment, Furniture And Fittings	1 photocopier, 1 printer, 1 Epson Scanner, 1 laptop, 3 computers			2,000,000
Textbooks				
ICT Equipment				
Tools And Apparatus				50,000
Other Machinery And Equipment	1 light generator			700,000
Heritage And Cultural Assets				
Intangible Assets- Soft Ware	1 Zeraki			30,000
Total				27,080,000

FEES ARREARS AS AT 30/06/2023	
FORM 4	217,716.00
FORM 3	93,257.00
FORM 2	82,968.00
FORM 1	26,480.00
FORM 4 2022	170,452.00
TOTAL	588,873.00

