REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

NDATHI SECONDARY SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2022

NYERI COUNTY

HARAMBEE

NDATHI SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30th June 2022

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

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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 Nyeri County, Kieni Sub-County

The school was registered in January 1972 under registration number H/A/423/83 and is currently categorized as a County public school established, owned and operated by the Government.

The school is a boarding school and had 215 students as at 30th June 2022. It has seven (7) streams and 16 teachers of which 3 teachers are employed by the School's Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 and 56 (1) of the Basic Education Act, 2013 is composed of the following members:

1	Paul Kamati Mwai	Chairman	26 March 2022
2	Julius Kangethe Mwangi	Secretary-Principal	2023
3	Joseph Gathgea Ngunjiri	Member	26 March 2022
4	Peter Mugo Gikonyo	Member	26 March 2022
5	Geofrey Kariuki Gichohi	Member	26 March 2022
6	Shelmith Muthoni Mwangi	Member	26 March 2022
7	Ann Wanjuhi Njoroge	Member	26 March 2022
8	Ivy Kibera	Member – Rep CEB	26 March 2022
9	A. Chokera Githinji	Member Rep Teachers	26 March 2022
10	Daina Wanja Muchoki	Members - Sponsor	26 March 2022
11	Simon Ngunjiri Gathoni	Member - Community	26 March 2022
12	Stephen Githaiga Kinyua	Member Special Needs	26 March 2022
13	James Munyiri	Member	26 March 2022
14	Mwai Kabura	Rep Students	26 March 2022

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; and
- 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 par. 21 and 23 of the Basic Education Act, 2013.

(c) Committees of the Board

1	Executive Committee	• Paul Kamati Mwai • Diana Wanja • Geofrey Karuki • Julius Kangethe Mwangi • Geofrey Gichohi	None
2	Audit Committee	• Peter Mugo Gikonyo • Simon Ngunjiri Gathoni • Diana Wanja	None
3	Finance,procurement and general purposes Committee	• Paul Kamati Mwai • Diana Wanja • Geofrey Karuki	None
4	Academic Committee	• James Munyiri • Alfaxard K. Chokera • Stephemn Mwangi Karinga • Diana Wanja Muchoki	None
5	Development Committee	• Simon Ngunjiri Gathoni • Mr . Nyingi J.M • Paul Kamati Mwai • Julius Kangethe Mwangi • Peter Mugo Gikonyo	None
6	Discipline and welfare Committee	• Peter Mugo Gikonyo • Simon Ngunjiri Gathoni • James Munyiri • Shelmith Muthoni Mwangi • Julius Kangethe Mwangi	None

(d) School's Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Julius Kang'ethe Mwangi	335057
2	Deputy Principal	Joseph Maina Nyingi	333787
3	School Bursar	Francis Wachira Githu	

(e) Schools contacts

Post Office Box: 122- Kiganjo-10102
Telephone: 0799344810
E-mail: Ndathisec@gmail.com

(f) School Bankers

The school operated seven (7) bank accounts in the following banks:

1. **School Fund Account**
   Kenya Commercial Bank
   Branch: Nyeri
   Account Number: 1101922192
2. **Operations Account**
   Kenya Commercial Bank
   Branch: Nyeri
   Account Number: 1101935065
3. **Tuition Account**
   Kenya Commercial Bank
   Branch: Nyeri
   Account Number: 1101933321
4. **Infrastructure Account**
   Kenya Commercial Bank
   Branch: Nyeri
   Account Number: 1107540364
5. **Gratuity Account**
   Kenya Commercial Bank
   Branch: Nyeri
   Account Number: 1109933193
6. **Parent Association Development Account**
   Kenya Commercial Bank
   Branch: Nyeri
   Account Number: 1207784672
7. **Income Generating Activities**
   TAIFA SACCO
   Branch: Kimahuri
   Account Number: 1021300412

(g) Independent Auditors

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

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:

The following is a summary report of the performance of the school for the last three (3) years.

S/NO	ACCOUNT	2022 Kshs	2021 Kshs	2020 Kshs
1	School Fund	(730,550)	354,292	891,115
2	Operations	(455,201)	519,714	1,322,158
3	Tuition	37,842	(9,507)	(283,273)
4	Infrastructure	(455,146)	(294,930)	-
5	Savings	(1,065)	(59,250)	-
6	Gratuity	1,378	-	-
7	Taifa Sacco	42,187	13,428	-
	Surplus/(Deficit)	**(1,560,554)**	**523,747**	**1,930,000**

- The school recorded a deficit of Kshs. 1,560,554 in 2022, compared to a surplus of Kshs. 523,747 reported in the six-month period of 2021.

Capitation grants from the Ministry of Education for the last three (3) years

ACCOUNTS	2022 Kshs	2021 Kshs	2020 Kshs
Tuition	808,653	383,354	533,095
Operations	3,554,177	2,404,069	3,501,275
Total	**4,362,830**	**2,787,423**	**4,034,370**

- Based on the capitation received, the capitation per student was Kshs. 20,292 in 2022.

b) Teacher Student ratio:

The school had an enrolment of 215 students and 16 teachers, resulting in a teacher–student ratio of 1:14. Of the teachers, 13 were employed by the TSC and 3 by the BOM. During the period under review, two teachers were posted to the school while one retired.

c) Mean score in the 2021 KCSE:

The school mean score over the last three (3) years were as follows:

Year	Students Sitting KCSE	Mean Score	Mean Grade
2021	63	4.450	D+
2020	67	3.358	D
2019	20	3.421	D

The school's mean score marginally improved from 3.36 in 2020 to 4.45 in 2021.

d) Number of Candidates in the 2021 KCSE:

The number of students sitting for KCSE in 2019, 2020 and 2021 were 20, 63 and 67 respectively.

e) Capacity of the school:

The summary of the school facilities vis a vis the student population is as summarized below:

Facility	**Dormitories**	**Dining hall**	**Laboratories**	**Toilets**
No of Facilities	2	1	2	22
No. of Students	215	215	215	215
Ratio	**1:108**	**1:215**	**1:108**	**1:10**

f) Development projects carried out by the school:

Development projects carried out in the year and ongoing projects are as follows:

Administration Block	1. Parents 2. CDF	Completed	7,800,000	4,680,000	2022
Construction of Dormitory	Maintenance and Improvement funds	Completed	1,413,686	1,413,686	2022

Sign

School Principal

PRINCIPAL
NDATHI HIGH SCHOOL
P.O. Box 122-10102, KIGANJO
DATE.................SIGN....................

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 Basic Education Act, 2013 requires the Board of Management of a public institution of basic education to keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of Ndathi 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 the 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: PAUL KAMATI MUTAI

Designation: Chairman, School Board of Management

Date: 23-3-26

....

Name: PETER M. MURAGE

Designation: School Principal & Secretary to Board of Management

Date: 23-3-2026

....

Name: FRANCIS W'GITHU

Designation: School Bursar

Date: 23-3-2026

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON NDATHI SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 – NYERI COUNTY

PREAMBLE

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

A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;

B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,

C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ndathi Secondary School set out on pages 9 to 24, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2022, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the 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 Ndathi Secondary School as at 30 June, 2022 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the 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.1,593,254 as disclosed in Note 10 and Note 11 to the financial statements. Included in the balance are four (4) bank accounts with account balances Kshs.198,857, Kshs.55,615, Kshs.4,203 and Kshs.381,270 respectively. However, the bank balances were not supported by cash books and bank reconciliation statements.

Further, review of financial records revealed that the School is operating an account with Taifa SACCO, which is not a recognized bank account for holding public funds and there was no evidence of authorization from the Ministry of Education. In addition, Note 11 to the financial statements reflects cash in hand balance of Kshs.55,655 which was not supported by a Board of Survey Report.

In the circumstances, the accuracy, completeness and existence of cash and cash equivalents balance of Kshs.1,593,254 could not be confirmed.

2. Unsupported Accounts Receivable

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.13,909,743 as disclosed in Note 13 to the financial statements. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.13,909,743 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Ndathi 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.

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.14,951,948 and Kshs.17,571,766 respectively, resulting in an over-funding of Kshs.2,619,818 or 18% of the budget. However, the School spent an amount of Kshs.18,677,174 against actual receipts amounting to Kshs.17,571,766, resulting in an over-utilization of Kshs.1,105,408 or 6% of actual receipts.

The over-funding and over-utilization is an indication of poor budget forecasting.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

The Management is responsible for the Other Information set out on page 2 to 7 which comprise of Key School Information and Management, Summary Report of Performance of the School, and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The statement of receipts and payments reflects payments for operations and boarding and school fund payments amount of Kshs.4,009,378 and Kshs.13,896,985 as disclosed in Note 7 and Note 9 to the financial statements respectively. Included in the expenditure is an amount of Kshs.1,033,060 transferred to Kenya Secondary Schools Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from school principals only. The organization is not defined in Government funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.1,033,060 could not be confirmed.

2. Over Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations of Kshs.808,653 and Kshs.3,554,177, respectively as disclosed in Notes 1 and Note 2 to the financial statements. During the financial year, NEMIS reported a total number of two hundred and seventy-one (271) students while the enrolment records provided by the School indicated a total number of two hundred and fifteen (215) students, resulting in an unexplained variance of fifty-six (56) students. As a result of the variances, the School was over funded by an amount of Kshs.898,240 (56 *Kshs.16,040).

In the circumstances, the over-funding of the School may have resulted in misallocation of scarce public resources from priority needs.

3. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.5,321,371. 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 2021/2022, NEMIS reflected two hundred and seventy-one (271) students while records from the County Director of Education had two hundred and fifteen (215) students, resulting in an over-funding of the School by an amount of Kshs.898,240 (56 *Kshs.16,040). This was contrary to the Ministry of Education Circular MOE.HQs/3/10/18/ Vol.II/ (33) dated 7 March 2024 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, over-funding of the School may have affected service delivery to the students.

4. Excess Supply of Books

During the year under review (FY 2021/2022), the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed two thousand four hundred and thirty (2,430) books to the school while only two thousand two hundred and forty (2,240) books were issued to the students, resulting in an unexplained excess text books of one hundred and ninety (190) in the school store.

In the circumstances, value for money on the excess one hundred and ninety (190) text books could not be confirmed.

5. Failure to Prepare School Improvement Plan

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

In the circumstances, Management was in breach of the Ministry guidelines.

6. Failure to Transfer Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.3,554,177 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.1,150,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only amounts of Kshs.547,500 and Kshs.364,500 were transferred on 30 August, 2021 and 12 November, 2021 respectively to infrastructure account, leaving a balance of Kshs.238,000 as at 30 June, 2022. This was contrary to the Ministry of Education Circular Ref. No: MOE. HQS/3/10/18/(112) dated 15 November, 2022 directs 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 law.

7. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 15 February, 2023 instead of the statutory deadline of 30 September, 2022. This was contrary to Section 81 (4) of the Public Finance Management Act, 2012 which requires that not later than three (3) months after the end of each financial year, the Accounting Officer for the entity shall submit the entity's financial statements to the Auditor-General.

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

8. Irregular Utilization and Diversion of Maintenance and Improvement Funds

The statement of receipts and payments reflects operations expenditure of Kshs.4,009,378 which as disclosed in Note 7 to the financial statements includes an amount of Kshs.958,541 in respect of routine maintenance and improvement costs. The latter amount of Kshs.958,541 include Kshs.413,500 which was irregularly spent from the operations account instead of the infrastructure account. This was contrary to MOE Circular Ref. MOE/CONF/G5 dated 26 November, 2019 which requires that Maintenance and Improvement Funds be deposited and managed exclusively through the Infrastructure Bank Account and that it is illegal to spend these funds from any other account. The circular further requires that all such grants must be transferred in full to the Infrastructure Bank Account.

Further, procurement records for related expenditures were not provided for audit review. In addition, Kshs.400,000 was irregularly transferred from the infrastructure account to the school fund account, resulting in diversion of funds and non-implementation of planned infrastructure projects.

In the circumstances, Management was in breach of the Ministry guidelines.

9. Irregularities in Procurement Processes

Review of the School's procurement processes revealed the following irregularities;

9.1 Unstructured Procurement Processes

During the year under review, the School did not adhere to established procurement procedures, as evidenced by the absence of a procurement plan, failure to advertise tenders, use of inappropriate procurement methods including reliance on direct procurement which circumvented competitive bidding, lack of key committees and supporting reports, including evaluation, inspection, and acceptance reports. Further, no market surveys were conducted. This was contrary to Section 44 (2) (d) of the Public Procurement and Asset Disposal Act, 2015 which states that an Accounting Officer shall ensure proper documentation of procurement proceedings and safe custody of all procurement records in accordance with the Act.

9.2 Lack of a Functional Procurement Unit

The School did not have an established procurement function managed by qualified procurement professional as required under Section 47(1) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications.

9.3 Lack of a Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.18,530,306 and Kshs.20,090,860 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 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.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of 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), 2015 which states that, 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 existence of an effective oversight mechanisms could not be confirmed.

2. Weaknesses in the Board of Management

The School Board of Management (BOM) is constituted by thirteen (13) Members. However, letters of appointment for eleven (11) Board Members were not provided. Further, notice of meetings and attendance registers were not provided while the minutes of meetings attended had not been signed by BOM Secretary and the BOM Chairman.

In the circumstances, the effectiveness of the governance mechanism at the School could not be confirmed.

3. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects a summary of the fixed assets register with a valuation of Kshs. 4,794,851, which includes land of an unknown value. However, However, land ownership documents were not provided. Further, Management did not provide an updated fixed assets register to support the reported assets. Also, several assets including class desks, laboratory worktops, dormitory beds, and school computers were not tagged for identification and control purposes.

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

4. Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.13,909,743 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance is accounts receivable balance of Kshs.12,496,858 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 full recoverability of the accounts receivables balance.

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

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

Responsibilities of the Management and those Charged with Governance

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

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

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

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

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

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

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

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.
Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/. This description forms part of my auditor's report.

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

23 April, 2026

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

RECEIPTS			
Capitation grants for tuition	1	808,653	383,354
Capitation grants for operations	2	3,554,177	2,404,069
Capitation grants for Infrastructure	3	958,541	590,000
School Fund Income- Parents' Contributions	4	13,163,763	4,091,586
School Fund Income- Other receipts	5	45,172	0
TOTAL RECEIPTS		18,530,306	7,469,009
PAYMENTS			
Payments for Tuition	6	(770,811)	(392,860)
Payments for operations	7	(4,009,378)	(1,884,022)
Payments for Infrastructure	8	(1,413,686)	(884,930)
Boarding and school fund payments	9	(13,896,985)	(3,783,450)
TOTAL PAYMENTS		(20,090,860)	(6,945,262)
SURPLUS/(DEFICIT)		(1,560,554)	523,747

Notes
- The current year figures cover a 12-month period, while the comparative figures for 2020/2021 relate to only six months ended 30 June 2021; therefore, the figures are not comparable.

The school financial statements were approved on 30/11 2022 and signed by:

Paul Kamati Mwai	**Peter Murage**	**Francis Wachira**
Chairman, BoM	**School Principal**	**School Bursar**
Date: 23/3/26	**Date:** 23/3/26	**Date:** 23-3-26

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

FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	1,537,599	2,335,035
Cash Balances	11	55,655	97,752
Short term Investment	12	-	-
Total Cash and cash equivalent		**1,593,254**	**2,432,787**
Account's receivables	13	13,909,743	12,967,051
TOTAL FINANCIAL ASSETS		**15,502,997**	**15,399,838**
FINANCIAL LIABILITIES			
Accounts Payables	14	(1,663,713)	-
NET FINANCIAL ASSETS		**13,839,284**	**15,399,838**
REPRESENTED BY			
Accumulated Fund b/fwd	15	15,399,838	14,876,091
Surplus/(Deficit) for the year		(1,560,554)	523,747
NET FINANCIAL POSSITION		**13,839,284**	**15,399,838**

The school's financial statements were approved on 30/4/ 2022 and signed by:

Paul Kamati Mwai	**Peter Murage**	**Francis Wachira**
Chairman, BoM	**School Principal/Secretary to BoM**	**School Bursar**
Date: 23-3-26	**Date:** 23-3-2026	**Date:** 23-3-2026.

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

Cash flows from Operating Activities			
Receipts for operating income			
Capitation grants for tuition	1	808,653	383,354
Capitation grants for operations	2	3,554,177	2,404,069
Capitation Grants for Infrastructure	3	958,541	590,000
School fund income- Parents contributions/ fees	4	12,221,070	4,091,586
School fund income- other receipts	5	45,172	-
Total receipts		**17,587,614**	**7,469,009**
Payments			
Payments for Tuition	6	(770,811)	(392,860)
Payments for operations	7	(3,633,311)	(1,884,022)
Payments for Infrastructure	8	(1,413,686)	(884,930)
Boarding and school fund payments	9	(12,609,339)	(3,783,450)
Total payments		**(18,427,147)**	**(6,945,262)**
Net cash flows from operating activities		**(839,534)**	**523,747**
Cash flows From Investing Activities			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from Investing Activities		-	-
Cash flows From Financing Activities			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flows from financing activities		-	-
Net Increase in Cash and Cash Equivalents		**(839,534)**	**523,747**
Cash and cash equivalent at Beginning of the year		2,432,788	1,909,041
Cash and cash equivalent at End of the year		**1,593,254**	**2,432,788**

Notes

- The presentation of cash flow statement uses the direct method which is encouraged under IPSAS and recommended by the Public Sector Accounting Standards Board (PSASB).
- The statement of receipts and payments indicates School fund income- Parents fees of Kshs. 13,163,763. However, the figure includes increase in receivables of Kshs. 942,693 and cash receipts of Kshs. 12,221,070. The cash receipts have been recognized in the statement of cash flows.
- The statement of receipts and payments indicates Boarding and school fund payments of Kshs. 13,896,985 comprising increase in payables of Kshs. 1,287,646 and cash payments of Kshs. 12,609,339. The cash payments have been included in the statement of cash flows.

Sub-Total	**3,837,200**		**3,837,200**	**3,554,177**	**283,023**	**93%**
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	1,154,123	-	1,154,123	1,591,278	(437,155)	138%
Repairs and maintenance	471,070	-	471,070	649,501	(178,431)	138%
Local transport / travelling	706,606	-	706,606	974,252	(267,646)	138%
Electricity and water	471,070	-	471,070	649,501	(178,431)	138%
Medical	-	-	-	-	-	0%
Administration costs	706,606	-	706,606	974,252	(267,646)	138%
Activity	58,884	-	58,884	81,188	(22,304)	138%
SMASSE	-	-	-		-	0%
Fee on Boarding Equipment and Stores	5,979,061	-	5,979,061	8,243,792	(2,264,731)	138%
Sub-Total	**9,547,420**	-	**9,547,420**	**13,163,763**	**(3,616,343)**	**138%**
(4) OTHER INCOME						
Rent income	49,200		49,200	43,294	5,906	88%
Income from farming activities	639,600		639,600	-	639,600	0%
Interest Income	-	-	-	1,878	(1,878)	>100%
Sub-Total	**688,800**	-	**688,800**	**45,172**	**643,628**	**7%**
Total Income	**14,951,948**	-	**14,951,948**	**17,571,766**	**(2,619,818)**	**329%**
PAYMENTS						
(1) EXPENDITURE FOR TUITION						

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

RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Textbooks and reference materials	-	-	-	-	-	-
Exercise books	-	-	-	284,340	(284,340)	>100%
Laboratory equipment	-	-	-	150,000	(150,000)	>100%
Teaching / learning materials	878,528	-	878,528	374,313	504,215	43%
Chalks	-	-	-	-	-	0%
Exams and assessment	-	-	-	-	-	0%
Teachers guides	-	-	-	-	-	0%
Sub-Total	**878,528**	**-**	**878,528**	**808,653**	**69,875**	**92%**
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	1,225,360		1,225,360	1,061,200	164,160	87%
Repairs and maintenance	1,060,000		1,060,000	1,223,500	(163,500)	115%
Local transport / travelling	171,720		171,720	342,600	(170,880)	200%
Electricity and water	424,000		424,000	381,000	43,000	90%
Medical	424,000		424,000	45,800	378,200	11%
Administration costs	171,720	-	171,720	500,077	(328,357)	291%
Activity	318,000		318,000	-	318,000	0%
Gratuity	-		-	-	-	0%
SMASSE	42,400		42,400	-	42,400	0%

Personnel emoluments	1,154,123	-	1,154,123	1,326,051	(171,928)	115%
Repairs and maintenance	471,070	-	471,070	716,740	(245,670)	152%
Local transport / travelling	706,606	-	706,606	535,360	171,246	76%
Electricity and water	471,070	-	471,070	275,550	195,520	58%
Medical	-	-	-	6,710	(6,710)	>100%
Administration costs	706,606	-	706,606	1,550,142	(843,536)	219%
Activity	58,884	-	58,884	89,200	(30,316)	151%
Bank Charges	-	-	-	2,672	(2,672)	>100%
Fee on Boarding Equipment and Stores	5,979,061	-	5,979,061	8,669,302	(2,690,241)	145%
Rent income	49,200	-	49,200	-	49,200	0%
Income from farming activities	639,600	-	639,600	-	639,600	0%
Insurance Costs	-	-	-	113,258	(113,258)	>100%
BOM Teacher	-	-	-	612,000	(612,000)	>100%
Sub-total	**10,236,220**	-	**10,236,220**	**13,896,985**	**(3,660,765)**	**136%**
Total Payments	**14,951,948**	-	**14,951,948**	**18,677,174**	**(3,725,226)**	**125%**

Notes

- Statement of Comparison budget versus actual prepared on cash basis.
- Budgeted revenue was Kshs. 14,951,948 that was financed by Kshs. 17,571,766 resulting to 329% financing.
- Budgeted payments amounted to Kshs. 14,951,948 while actual payments amounted to Kshs. 18,677,174 resulting to an absorption rate of 125%.

Textbooks and reference materials	-	-	-	14,400	(14,400)	>100%
Exercise books	-	-	-	300,000	(300,000)	>100%
Laboratory equipment	-	-	-	322,650	(322,650)	>100%
Internal exams	-	-	-	-	-	0%
Teaching / learning materials	878,528	-	878,528	131,724	746,804	15%
Chalks	-	-	-		-	0%
Exams and assessment	-	-	-		-	0%
Teachers guides	-	-	-		-	0%
Administration costs	-	-	-		-	0%
Bank Charges	-	-	-	2,037	(2,037)	>100%
Sub-total	**878,528**	-	**878,528**	**770,811**	**107,717**	**88%**
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	1,225,360	-	1,225,360	1,435,187	(209,827)	117%
Repairs and maintenance	1,060,000	-	1,060,000	958,541	101,459	90%
Local transport / travelling	171,720	-	171,720	454,000	(282,280)	264%
Electricity and water	424,000	-	424,000	203,700	220,300	48%
Medical	424,000	-	424,000	103,860	320,140	24%
Administration costs	171,720	-	171,720	594,311	(422,591)	346%
Activity	318,000	-	318,000	259,780	58,220	82%
Gratuity	-	-	-	-	-	0%
SMASSE	42,400	-	42,400	-	42,400	0%
Sub-total	**3,837,200**	-	**3,837,200**	**4,009,378**	**(172,178)**	**104%**
(3) EXPENDITURE FOR SCHOOL FUND						

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 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 imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

7. Non-current assets

Non-current assets are expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are 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

Textbooks and reference materials	-	-
Exercise books	284,340	161,579
Laboratory equipment	150,000	120,000
Teaching / learning materials	374,313	101,775
Internal exams	-	-
Chalks	-	-
Exams and assessment	-	-
Teachers guides	-	-
Total	**808,653**	**383,354**

2 CAPITATION GRANT FOR OPERATIONS

Personnel emoluments	1,061,200	551,656
Repairs and maintenance	1,223,500	960,734
Local transport / travelling	342,600	202,178
Electricity and water	381,000	315,956
Medical	45,800	-
Administration costs	500,077	373,545
Activity	-	-
BOM	-	-
Total	**3,554,177**	**2,404,069**

3 GOVERNMENT GRANTS FOR INFRASTRUCTURE

Maintenance & Improvement	958,541	590,000
Transition infrastructure grants	-	-
Total	**958,541**	**590,000**

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

Fee on Boarding Equipment and Stores	8,243,792	2,320,514
Repairs and maintenance	649,501	233,805
Local transport / travelling	974,252	350,707
Administration	974,252	350,707
Electricity, Water and Conservancy	649,501	233,805
Personnel emoluments	1,591,278	572,822
Activity	81,188	29,226
Total	**13,163,764**	**4,091,586**

5 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

School Farm	43,294	-
Interest Income	1,878	-
Examination Fund	-	-
Uniform	-	-
Harambee Fund	-	-
Rent Income	-	-
Clubs	-	-
Total	**45,172**	-

6 PAYMENTS FOR TUITION

Textbooks and reference materials	14,400	-
Exercise books	300,000	38,755
Laboratory equipment's and apparatus	322,650	135,000
Teaching/learning materials	131,724	209,865
chalks	-	1,380
Internal exams	-	-
Creditors	-	-
Bank charges	2,037	360
Exams and assessment	-	7,500
Total	**770,811**	**392,860**

NOTES TO THE FINANCIAL STATEMENTS (Continued)

7 PAYMENTS FOR OPERATIONS

Personal Emoluments	1,435,187	966,965
Activity	259,780	-
Administration Cost	594,311	143,117
Repairs and maintenance & improvements	958,541	590,000
Local transport / travelling	454,000	82,640
Electricity and water	203,700	101,300
Medical/Insurance	103,860	-
Total	**4,009,378**	**1,884,022**

8 PAYMENTS FOR INFRASTRUCTURE

Construction of dormitory	1,410,581	884,270
Bank Charges	3,105	660
Total	**1,413,686**	**884,930**

9 BOARDING AND SCHOOL FUND PAYMENTS

Personnel emoluments	1,326,051	242,793
Service Gratuity	-	-
Repairs and maintenance & Improvements	716,740	190,550
Local transport / travelling	535,360	131,700
Electricity and water	275,550	76,600
Medical Expenses	6,710	315
Administration costs	1,550,142	-
Lunch Programme	-	-
Bank Charges	2,672	-
Expenses on Income Generating Activities	-	-
Fee on Boarding Equipment and Stores	8,669,302	2,779,462
Rent Expenses	-	
Insurance Cost (Bus)	113,258	174,458
BOM Teacher	612,000	147,572
Activity	89,200	40,000

Acquisition of Assets	-	-
Harambee	-	-
School Fund	-	-
Uniform paid	-	-
Total	13,896,985	3,783,450

10 BANK ACCOUNTS

Tuition Account	1101933321	44,688	6,845
Operations Account	1101935065	265,465	720,366
School Fund Account/Boarding	1101922192	587,501	531,301
Savings Account	1207784672	198,857	199,922
Income generating activities Account -Taifa Sacco	1021300412	55,615	13,428
Infrastructure Account	1107540364	4,203	859,349
Gratuity	1109933193	381,270	3,825
Total		**1,537,599**	**2,335,035**

11 CASH IN HAND

Tuition Account	-	-
Operation Account	33	333
School Fund account	55,622	97,419
Total	**55,655**	**97,752**

12 SHORT TERM INVESTMENTS

Cooperative shares	-	-
Treasury Bills	-	-
Other investments	-	-
Total	-	-

13 ACCOUNTS RECEIVABLE

Fees arrears	13,909,743	12,967,050
Other non-fees receivables	-	-
Salary advances	-	-
Imprest	-	-
Total	**13,909,743**	**12,967,050**

Ageing of the fee arears is as follows:

Fees arrears for current year	858,199	554,685
Fees arrears for the previous year	554,685	946,731
Fees arrears for prior periods (over two years)	12,967,050	13,060,453
Less: Recoveries	(470,191)	(1,594,819)
Total	**13,909,743**	**12,967,050**

14 ACCOUNTS PAYABLE

Trade creditors (See ageing below and appendix 1)	1,114,156	-
Prepaid fees	173,490	-
Gratuity	376,067	-
Retention monies	-	-
Total	**1,663,713**	**-**

Ageing of the creditor's arrears is as follows:

Trade creditors for current year	1,114,156	-
Trade creditors for the previous year	-	-
Trade creditors for prior periods (over two years)	-	-
Total	**1,114,156**	-

15 FUND BALANCE BROUGHT FORWARD

Bank balances	2,335,035	1,903,626
Cash balances	97,752	5,415
Short Term Investments	-	-
Receivables	12,967,051	13,869,565
Payables	-	(902,515)
Total	**15,399,838**	**14,876,091**

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.

16 Non-current Liabilities Summary

Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
Total	-	-

17 Biological assets

Cattle	11	-	-
Goats		-	-
Trees		-	-
Total		-	-

- In the financial year ended 30 June 2021, the school had 11 cattle whose value was not determined as the cattle had not been valued.

18 Borrowings

a) Borrowings		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

19 Stock/ Inventory

b) Borrowings	-	-
Stock/ inventory at beginning of the year	-	-
Stock/ inventory purchased during the year	-	-
Stock/ inventory issued during the year	-	-
Balance at end of the year	-	-

20 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Land 1 (Approximately 17 Acres)						
Buildings and structures	-	-	884,270	1,410,581	-	2,294,851
Motor vehicles – School Bus	6/6/2008	School	2,500,000	-	-	2,500,000
Office equipment, furniture and fittings						
ICT Equipment, and Other ICT Assets						
Tools and apparatus						
Textbooks						
Other Machinery and Equipment						
Heritage and cultural assets						
Intangible assets- soft ware						
Total			**3,384,270**	**1,410,581**	-	**4,794,851**

- The school holds assets including land, buildings, office computers, furniture, and textbooks. However, their values could not be determined due to the absence of a formal asset valuation.

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Land 1 (Approximately 17 Acres)						
Buildings and structures	-	-	884,270	1,410,581	-	2,294,851
Motor vehicles – School Bus	6/6/2008	School	2,500,000	-	-	2,500,000
Office equipment, furniture and fittings						
ICT Equipment, and Other ICT Assets						
Tools and apparatus						
Textbooks						
Other Machinery and Equipment						
Heritage and cultural assets						
Intangible assets- soft ware						
Total			**3,384,270**	**1,410,581**	**-**	**4,794,851**

- The school holds assets including land, buildings, office computers, furniture, and textbooks. However, their values could not be determined due to the absence of a formal asset valuation.