

REPUBLIC OF KENYA



*Enhancing Accountability*

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**REPORT**

**OF**

**THE AUDITOR-GENERAL**

**ON**

**MWAANI GIRLS HIGH SCHOOL**

**FOR THE YEAR ENDED  
30 JUNE, 2023**

**MAKUENI COUNTY**

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**MWAANI GIRLS HIGH SCHOOL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>TH</sup> JUNE 2023**

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

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**1. Acronyms and Glossary of Terms**

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
CPA	Certified Public Accountant
TSC	Teachers Service Commission
ICPAK	Institute of Certified Public Accountants of Kenya
RMI	Repair Maintenance and Improvement
MOE	Ministry of Education
BQ	Bill of Quantities

## 2. Key School Information and Management

### (a) Background information

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

The school was registered in **11/2020** under registration number **17S30000014** and is currently categorized as **Extra County** public school established, owned and operated by the Government.

The school is boarding school and had **1371** number of students as **at 30<sup>th</sup> June 2023**. It has 7 streams and 45 teachers of which 9 teachers are employed by the School Board of Management.

### (b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Mr. Fredrick Kitema	Chairman	27/06/2022
2	Mrs Joan muchina	Secretary – Principal	27/06/2022
3	Md Faith Moses	Member	27/06/2022
4	Mr .Stephen W.Kitunga	Member –Rep CEB	27/06/2022
5	Mr. Alex Kioko	Member	27/06/2022
6	Mr. George Kieti	Member-Pa chair co- opted	18/07/2022
7	Rev. Stanslaus Mbuvo	Member- sponsor	27/06/2022
8	Md. Esther Nzula Levu	Member – Sponsor	27/06/2022
9	Md Felisters Mutisya	Member	27/06/2022
10	Mr.Boniface Mule	Members	27/06/2022
11	Mrs Ruth Munyao	Member	27/06/2022
12	Mr. Cleophas Mbuvi	Member -Special Needs	27/06/2022
13	Mr. Kennedy Mwendwa	Teacher Rep	27/06/2022
15	Jemmima Kitema	Member co-opted	18/07/2022

**The functions of the School Board of Management are to:**

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 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	1.Mr. Fredrick Kitema 2.Mrs .Joan Muchina 3.Md. Faith Moses 4.Mr.George Kieti 5.Jemimah Kitema	BOM Chair Secretary Vice chair PA Chair Member	0 0 0 0 0
2	Audit Committee	N/a		0
3	Finance,procurement and general purposes Committee	Mr. Alex kioko Mrs. Joan Muchina Mr. Cleophas Mbuvi Mr. George kieti Md. Faith Moses	Finance coordinator Member Member Member Member	1/1 1/1 0/1 1/1 1/1
4	Academic Committee	Md. Faith moses	Academic cordinator	0

		Mr. George kieti	Member	0
		Mr. Alex Kioko	Member	0
		Mrs Felisters Mutisya	Member	0
		Mrs.Joan Muchina	Member	0
5	Development/Infrastructure committee	Mr.stephen W. Kitunga	Member	1/1
		Mrs. Joan Muchina	Member	1/1
		Mr.Kennedy Mwendwa	Member	1/1
		Mr.George Kieti	Member	1/1
		Mr.Boniface mule	Member	1/1
6	Discipline and welfare Committee	Rev. Stanslaus Mbuvo	Welfare cordinator	1/1
		Md,Faith moses	Member	1/1
		Md. Jemmima kitema	Member	1/1
		Mrs. Ruth munyao	Member	0/1
		Mrs. Joan Muchina	Member	1/1
		Mrs.Felisters Mutisya	Member	0/1
		Mr. George kieti	Member	1/1

**(a) School operation Management**

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

<b>Ref:</b>	<b>Designation</b>	<b>Name</b>	<b>Identification</b>
1	Principal	Mrs Joan Muchia	TSC No.304609
2	Deputy Principal	Mrs. Eunice Mutava	TSC No.295299
3	Deputy Principal	Md.Anne Boore	TSC No. 44187
4	School Bursar	CPA John K.Maithya	ICPAK No. 18528

**(b) Schools contacts**

Post Office Box: 21-90300  
Telephone: 0719111281  
E-mail: Mwaanigirls2020@gmail.com  
Website: -  
Facebook: -  
Twitter: -

**(c) School Bankers**

The school operated 7 bank accounts as stated below.

1. Name of Bank : KCB-BOARDING ACCOUNT  
Branch : WOTE  
Account Number: 1105240622

Playbill Number : 522123  
Account Number: 33555K  
Account Attached :1105240622(BOARDING ACCOUNT)

2. Name of Bank : KCB-OPERATION ACCOUNT  
Branch : WOTE  
Account Number :1105240126

3. Name of the Bank: KCB-TUITION ACCOUNT  
Branch : WOTE  
Account Number :1108805248

4. Name of the Bank: KCB –DEVELOPMENT ACCOUNT  
Branch : WOTE  
Account Number : 1236669630

5. Name of the Bank: EQUITY BANK- CDF ACCOUNT  
Branch : WOTE  
Account Number : 0670292921590,

6. Name of the Bank: ABSA  
Branch : WOTE  
Account Number : 2029885799 (DORMANT)

7. Name of the Bank: KCB –SAVING ACCOUNT (DORMANT)  
Branch : WOTE  
Account Number : 1104700719

**(d) Independent Auditors**

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

### 3. Summary Report of Performance of The School

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

#### a) Financial performance:

##### - Surplus/Deficit for the year and a comparison of the same for the last three years

ACCOUNT	2022/2023	2021/2022	JAN-JUN 2021	2020
Boarding account	1,899,790.00	2,111,362.00	5,394,724.00	(4,712,665.00)
Operation account	(384,008.00)	1,841,398.00	2,546,207.00	(4,421,119.00)
Tuition account	782,890.00	(501,236.00)	668,493.00	(344,142.00)
<b>Total</b>	<b>2,298,672.00</b>	<b>3,452,456.00</b>	<b>8,609,424.00</b>	<b>(9,477,926.00)</b>

##### - Capitation grants from the ministry of Education for the last three years.

ACCOUNT	2022/2023	2021/2022	JAN-JUN 2021	2020
Operation a/c	14,892,314.00	16,882,630.00	8,432,157.00	1,629,042.00
Tuition a/c	3,364,503.00	3,848,577.00	1,343,535.00	11,335,450.00
<b>Total</b>	<b>18,256,817.00</b>	<b>20,731,208.00</b>	<b>9,775,692.00</b>	<b>12,964,492.00</b>

##### - A three-year overview of growth of other income(s) earned by the school.

ACCOUNT	2022/2023	2021/2022	JAN-JUN 2021	2020
Parents contributions and other incomes	80,861,249.00	75,729,411.00	23,254,565.00	26,938,162.00

##### - A three-year overview of growth in expenditure of the school

ACCOUNT	2022/2023	2021/2022	JAN-JUNE 2021	2020
Operation a/c	15,276,322.00	15,040,301.00	5,885,296.00	15,756,569.00
Tuition a/c	2,581,613.00	4,349,813.00	675,041.00	1,973,184.00
Boarding a/c	78,961,460.00	73,618,049.00	17,859,841.00	31,650,827.00
<b>Total</b>	<b>96,819,395.00</b>	<b>93,008,163.00</b>	<b>24,420,178.00</b>	<b>49,380,580.00</b>

Account	2022/2023	2021/2022	JAN-JUNE 2021	2020
Operation	1,235,030.00	391,572.00	777,105.00	44,684.00
Tuition	49,708.00	89,802.00	214,169.00	17,076.00
School fund	561,794.00	(257,589.00)	(874,264.00)	421,702.00
Savings	68,828.00	68,828.00	68,828.00	68,828.00
Infrastructure	92,030.00	72,571.00	193,439.00	35,281.00
<b>Total</b>	<b>2,007,390.00</b>	<b>365,184.00</b>	<b>379,932.00</b>	<b>587,571.00</b>

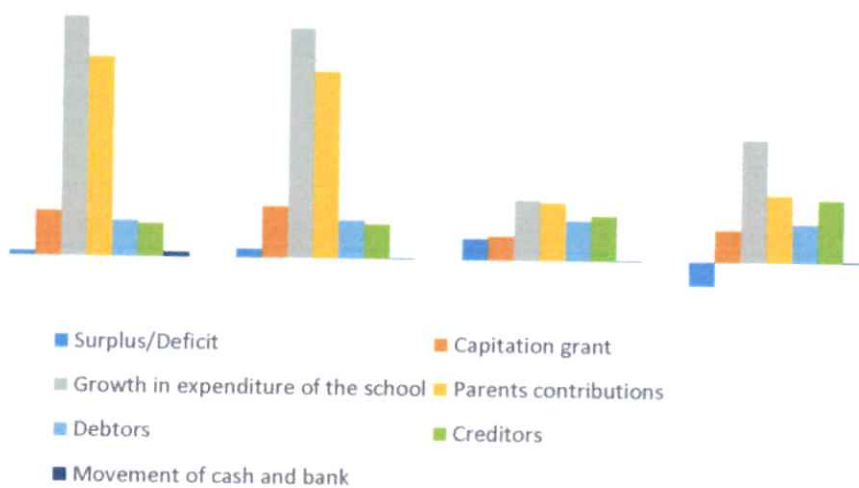
- Movement of debtors of the school over the last three years

PARTICULARS	2022/2023	2021/2022	JAN-JUN 2021	2020
Debtors	15,213,114.00	15,361,036.00	16,292,132.00	15,742,470.00

- Movement of creditors of the school over last three years

PARTICULARS	2022/2023	2021/2022	JAN-JUN 2021	2020
Creditors	10,282,943.00	13,894,880.00	18,293,179.00	25,324,235.00

### Performance Trends



**b) Teacher Student ratio:**

Year	2022/2023	2021/2022	JAN-JUN 2021	2020
The teacher to student ratio	1:32	1:26	1:28	1:28
Number of teachers recruited and posted to the school during the year	8	2	2	2
Number of teachers that were transferred/ retired during the period	7	6	5	5
Number of teachers employed by TSC.	33	33	28	27
Number of teachers employed by BOM	10	11	7	9

-Teachers the school has for each subject

**SUBJECTS****NUMBER OF TEACHERS**

Year	2022/2023	2021/2022	Jan-jun 2021	2020
Mathematics	10	9	7	7
English	9	8	5	5
Kiswahili	7	6	4	4
Chemistry	7	6	4	4
Physics	3	5	3	3
Biology	7	8	5	4
History	7	7	5	5
CRE	11	10	4	5
Agriculture	2	2	2	2
Business studies	3	2	2	2
Geography	4	4	2	2
Computer	2	1	1	1

**c) Mean score in the KCSE for the last three years**

Year	2022/2023	2021/2022	Jan-Jun 2021	2020
Kcse mean score	7.191	6.747	-	6.1281
University qualifiers	146	98	-	70

**d) Number of Candidates in KCSE for last three years.**

Year	2022/2023	2021/2022	Jan-Jun 2021	2020
Candidature	189	171	-	203

**e) Capacity of the school for the last three years**

Particulars	2022/2023	2021/2022	Jan-Jun 2021	2020
Number of students	1371	1143	1028	955
Dormitories	10	9	9	9
Dining hall	2	2	2	2
Laboratories	3	3	3	3
Toilets	108	108	108	108
Land with legal ownership	11.7Ha	11.7Ha	11.7Ha	11.7Ha
Dispensary	1	1	1	1
Incinerator	1	1	1	1
Class room	22	20	20	20

## e) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Painting and repairs of five dormitories	Development fund	Completed	559,300.00	559,300.00	30/5/2023
Construction of new dormitory	RMI	Completed	4,749,390.00	5,378,060.00	30/6/2023
Construction of 50 persons septic tank	RMI	Completed	758,770.00	758,770.00	30/6/2023
Rehabilitation of Kamba and Musyoki roof	RMI	Completed	1,011,590.00	1,011,590.00	30/6/2023
Electing of chain link fence at lower compound	Development fund	Two phases	1,476,000.00	888,250.00	2023/2024 Financial year.
Renovation of external ablution block at offices	Development fund/RMI	Completed	542,450.00	542,450.00	10/5/2023
Renovation of principal's office	Development fund/RMI	Completed	479,200.00	479,200.00	30/06/2023
Construction of loose store	Development Fund	Completed	174,900.00	174,900.00	31/03/2023
Renovations by Sosian General Supplies labour	RMI/Development fund	Completed	491,000.00	491,000.00	20/03/2023
Renovations supply of Materials for	Development fund/RMI	Supply delivered	1,302,190.00	1,302,190.00	

several minor renovations					
Total			11,544,790.00	11,585,710.00	



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**School Principal**

**4. Statement of School Management Responsibility**

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

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



.....  
**Name: Mr Fredrick M. Kitema**

**Designation:** Chairman, School Board of Management

**Date:** 08/09/2024



.....  
**Name: Dr. Elizabeth N. Mutinda**

**Designation:** School Principal & Secretary to Board of Management

**Date:**



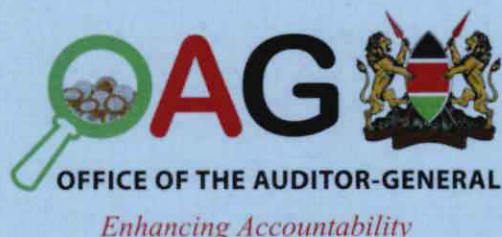
.....  
**Name: CPA John K. Maithya**

**Designation:** Bursar/ Finance Officer

**Date:** 08/09/2024



# REPUBLIC OF KENYA



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Website: www.oagkenya.go.ke

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

## REPORT OF THE AUDITOR-GENERAL ON MWAANI GIRLS HIGH FOR THE YEAR ENDED 30 JUNE, 2023 - MAKUENI COUNTY

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### 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 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 Mwaani Girls High School - Makueni County set out on pages 1 to 22, which comprise of the statement of Financial

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*Report of the Auditor-General on Mwaani Girls High School for the year ended 30 June, 2023 - Makueni County*

Assets and Liabilities as at 30 June, 2023, the statement of Receipts and Payments, statement of cash flows and statement of comparison of budget and 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 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 Mwaani Girls High School – Makueni 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. Inaccuracies of the Financial Statements**

Review of the financial statements revealed errors and omissions as listed below;

- i. The statement of cash flow reflects school fund income-parents contributions of Kshs.81,443,174 while the statement of receipts and payments and as disclosed in Note 4 to the financial statements reflects Kshs.80,197,585 resulting an unexplained variance of Kshs.1,245,589.
- ii. The statement of cash flow reflects other income of Kshs.572,390 while the statement of receipts and payments and as disclosed in Note 5 to the financial statements reflects Kshs.663,665 resulting an unexplained variance of Kshs.91,275.
- iii. The statement of cash flow reflects school fund income-parents contributions of the previous financial year (2021/2022) of Kshs.76,457,723 while the statement of receipts and payments and as disclosed in Note 4 to the financial statements reflects Kshs.75,173,071 resulting an unexplained variance of Kshs.1,284,652.
- iv. The statement of cash flow reflects other income of the previous financial year (2021/2022) of Kshs.560,680 while the statement of receipts and payments and as disclosed in Note 5 to the financial statements reflects Kshs.556,340 resulting an unexplained variance of Kshs.4,340.
- v. The statement of cash flow reflects cash outflow for tuition of Kshs.3,404,597 while the statement of receipts and payments and as disclosed in Note 6 to the financial statements reflects Kshs.2,581,613 resulting an unreconciled variance of Kshs.822,984.

- vi. The statement of cash flow reflects Boarding/lunch and school fund payments of Kshs.81,987,456 while Note 9 to the financial statements reflects Kshs.78,961,460 resulting an unexplained variance of Kshs.3,025,996.
- vii. The statement of cash flow reflects acquisition of assets of Kshs.4,025,541 while Note 8 to the financial statements reflects Kshs.5,973,398 resulting an unexplained variance of Kshs.91,275.

In the circumstances, the accuracy, completeness of the financial statement balances cannot be confirmed.

## **2. Accounts Receivables**

### **2.1 Unsupported Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.15,213,114 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 of the accounts receivables balance of Kshs.15,213,114 could not be confirmed.

### **2.2 Long Outstanding Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.15,213,114 in respect of fees arrears as disclosed in Note13 to the financial statements. Included in the balance are receivables amounting to Kshs.13,609,550 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.13,609,550.could not be confirmed.

## **3. Variances in School Fund Income-Parents' Contributions**

The statement of Receipts and Payments reflects School Fund parents contributions of Kshs.80,197,585 as disclosed in Note 4 to the financial statements. However, re-computation of the Expected Net Revenue Receipts from School Fund Income and Parents' Contributions as per the Approved fee structure and student revealed that the School should have collected a total of Kshs.70,548,822 resulting to an unexplained variance of Kshs.9,648,763.

Additionally, analysis of the bank statement revealed that the School collected a total of Kshs.82,741,835 while the statement of receipts and payments reflected school fund parents contributions of Kshs.80,197,585 resulting an unreconciled balance of Kshs.2,544,250.

In the circumstances, the accuracy, completeness and validity of the balance of School Fund Income - Parents' Contributions of Kshs.80,197,585 could not be confirmed.

#### **4. Variances in Tuition Payments**

The statement of receipts and payments reflects tuition of Kshs.2,581,613 as disclosed in Note 6 to the financial statements while the general ledger reflects Kshs.3,404,597 resulting to unexplained variance of Kshs.822,984.

In the circumstances, the accuracy and completeness of the tuition payments of Kshs.2,581,613 could not be confirmed.

#### **5. Understatement of Receipts**

The Statement of Receipts and Payments reflects School Fund Income-Parents' Contribution of Kshs.80,197,584 while the cashbook reflects Kshs.84,806,194 resulting a variance of Kshs.4,608,608.

In the circumstances, the accuracy, completeness of School Fund Income – Parents' Contribution of Kshs.80,197,585 could not be confirmed.

#### **6. Unsupported Bank Balances**

The statement of financial assets and liabilities reflected cash and bank balance of Kshs.2,008,321 as disclosed in Notes 11 and 12 of the financial statements. Included in the balance is a bank balance of Kshs.1,915,959 and a cash balance of Kshs.92,363. Included in the bank balance is tuition, operations, school fund/boarding savings and infrastructure accounts of Kshs.49,709, Kshs.1,234,587, Kshs.469,874, Kshs.68,828 and Kshs.92,030 respectively. However, there were the cash book records for the Savings Account was presented for audit verification. Additionally, the School did not provide monthly bank reconciliations for five bank accounts.

In the circumstances, the accuracy of the cash and cash equivalents balance of Kshs.2,008,321 reflected in the financial statements could not be ascertained.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Mwaani Girls 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, 2022

### **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 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 Increase of School Fees**

The statement of receipts and payments reflects school fund income - parents' contributions amount of Kshs.80,197,585 as disclosed in Note 4 to the financial statements. However, review of the fee structure and fee payment documents revealed that the students were charged an annual fee of Kshs.52,535 against a Ministry of Education (MOE) fee guidance of Kshs.40,535 resulting to each student being overcharged by Kshs.12,000 per student which translates to Kshs.16,080,000 (12,000\*1340 learners) for the year under review. This was contrary to Regulation 44 of the Basic Education Regulations, 2015 which provides that no public school or institution shall issue alternative fees structures other than those approved by the Cabinet Secretary.

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

## **2. Long Outstanding Accounts Payable**

The statement of financial assets and financial liabilities reflects accounts payable of Kshs.13,091,424 as disclosed to Note 13 of the financial statements. Included in this were trade creditors that had been outstanding for more than three (3) year of Kshs.5,071,131.This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates'.

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

## **3. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association**

The audit noted that the School transferred co-curricular funds totalling Kshs.1,023,457 to Kenya Secondary Schools Heads Association a private entity that is not subject to PFM Act, 2012 or any other public finance regulations. The funds were wired from Government Operation Capitation grants received by the School at various rates per student as per the attachment. KESSHA is a welfare organization that draws its membership from School Principals only. This organization is not defined in Government Funding 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, the School may not have received value for the Kshs.1,023,457 transferred to KESSHA.

## **4. Failure to Transfer Infrastructure Funds from the Operations Bank Account**

The statement of receipts and payments reflects grants for operations and infrastructure of Kshs.14,892,314 as disclosed in Note 2 and 3 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.4,989,314 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 Kshs.4,697,000 was transferred to infrastructure account, leaving a balance of Kshs.292,000 as at 30 June, 2023.This is contrary to 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 law.

## **5. Irregular Virement of Infrastructure Funds**

The statement of receipts and payments reflects Boarding and school fund payments of Kshs.78,961,460. However, a review of cash book availed for audit revealed that the School spent a total of Kshs.12,197,071, from the Boarding account without transferring

to the Infrastructure account. The amount was paid to various suppliers was used for completion of dormitory projects around the school as well as other repairs and maintenance. This is in contrary to circular No:MOE/CONF/G5 of 26 November, 2019 from the Ministry of Education which states that all Infrastructure grants and Maintenance and improvement to be transferred to the Infrastructure account. Further, the contract for the said project was not availed for audit verification and therefore not clear how the contractor was identified and whether the execution of the works was done according to any terms of agreement. There was no evidence of written approval for payment of the completion of the dormitory from the Boarding account was availed for verification.

In the circumstances, the validity and propriety of the infrastructure payment could not be confirmed.

## **6. Non-Banking of School Fee Receipts**

The statement of receipts and payments reflects school fund income parents contributions of Kshs.80,197,585 as disclosed in Note 4 to the financial statements. However, review of the school records revealed that school received fees from parents in the form of cash that was not banked and was spent at source of Kshs.1,058,720. Additionally, the amount was not banked in the School Fund Parents' Contribution bank account as per the specific dates and receipt numbers. This is contrary to Regulation 4 of the Public Finance Management (National Government) Regulations, 2015 which states that all public moneys collected shall be paid into the designated bank accounts of the National Government and shall not be used by any Public Officer in any manner between the time of their receipts and payment into the bank except as provided by the law.

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

## **7. Unconfirmed Student Enrollment Data**

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.18,256,817. Comparison of data from National Education Management and information System (NEMIS) with records from the school revealed that during the financial year under review, the NEMIS reported various number of students while the enrolment record provided by the Mwaani Girls High School indicated a total of 1340 students, which resulted in variances in different periods. As a result, the School was under funded by Kshs.396,841 for the period ended 30 June, 2023 This was contrary to the Ministry of Education Circular No:MOE.HQS/3/13/3 dated 13 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, under-funding of the School may have affected service delivery to the students.

## **8. Use of Cash to Procure Goods, Works and Services**

The statement of receipts and payments reflects Boarding and school fund payments of Kshs.78,,961,460 as disclosed in Note 9 to the financial statements. Review of the records revealed that the School used cash totaling Kshs.6,009,109 to purchase goods and services instead of procuring using other suitable methods. This was contrary to the procedure for low value procurement. The audit could not establish if the goods procured were taken on charge by the person responsible for the stores.

In the circumstances, the School may not have received value for money for the expenditure of Kshs.6,009,109.

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 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 School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

## **2. Management of Text Books**

Review of the School records on textbooks management in the School, revealed the following issues;

### **i. Inadequate Need Assessment Guiding Distribution of Textbooks**

Review of the School records for the financial year revealed that there was no supporting documentation of instructional need assessment that provided basis for determining the number and subject of instructional material needed by the school. In addition, there was no evidence of SIMSC committee that was set up and the SIMSC Minute Book Minutes highlighting the needs.

### **ii. Inadequate Number of Textbooks**

Review of the School records for the financial year revealed that the School did not order both subject books and teachers guide despite of the School not meeting text book to student ratio of 1:1. The last dispatch of subject books was done in 10 December, 2021 and also in 1 October, 2019.

### **iii. Inadequate Delivery Details of Textbooks Monetary Value**

The audit established that the textbooks delivered by publishers did not indicate monetary value making it difficult for schools to quantify the monetary value of its text books stock delivered in various financial years. As a result, the value of the books remains unknown to the management of schools and thus the value of text books held by schools remains unknown value leading to inadequate inventory stock taking.

### **iv. Inadequate Mechanisms to Manage Loss of Textbooks**

The special audit established that in the financial years 2023, the School had not put in place adequate measures to prevent and recover lost text books. From the records provided the school had registered 2549 as lost, replaced 1701 and lost 848 which remained not replaced.

### **v. Failure to Carry Out a Stock Take**

During the year under review, the value of stock of books could not be since the School did not provide such values for the textbooks, teachers' guides and other instructional materials that were already in the school as at 30 June, 2023. This is contrary to part E of the Orange Book which requires each school to capture data list of the textbooks, teachers' guides and other instructional materials that are already in the school. As a result, the School is in breach of the guidelines to this extent.

In the circumstances, there was lack of a proper control mechanism in the management of text books which may lead to loss, over/under supply hence learners will not receive the right service.

### **3. Non Adherence to Procurement Procedures and Regulations**

The statement of receipts and payments reflects Boarding and school fund payments of Kshs.78,961,460 as disclosed in Note 9 to the financial statements. Included in the amount is an expenditure on procurement of various goods and services at a cost of Kshs.50,587,989 under Boarding Equipment & Stores and Repairs. However, the School did not provide supporting documents for audit verification such as Procurement Plan/Departmental work plans, Market Survey reports, Advertisements or request for quotations, Appointment letters to tender opening and evaluation committees, Professional opinions, Notification of Award/Unsuccessful Bidders, Contracts or framework agreements, LPOs OR LSOs, Inspection and acceptance certificates, Delivery notes/Job cards and ETR receipts. In addition, it was observed that all of the suppliers and services providers were not prequalified and listed in their appropriate categories.

In the circumstance, the adequacy of internal controls on adherence to procurement procedures and regulations could not be ascertained.

### **4. Lack of an Imprest Register**

The Statement of Statement of Receipts and Payments reflects Boarding and School Fund payments of Kshs.78,961,460. Included in the amount was an expenditure of Kshs.5,657,309.00 under Local transport and travelling. However, it was noted that the school did not maintain an Imprest register for temporary Imprest.

In the circumstances, it was not possible to confirm whether imprest issued during the financial year under audit was fully accounted for and surrendered within the timelines set out in the law.

### **5. Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.247,222,610 in respect of fixed assets which includes land with a balance of Kshs.50,000,000 and motor-vehicles of Kshs.4,150,000. However, land ownership documents were not provided for audit. Additionally, review of the motor vehicles records revealed that the school motor vehicle no KBG 584C has joint registration with National Industrial Credit Bank. There were no documents to support the circumstances that led to joint ownership.

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

The audit was conducted in accordance with the ISSAI 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 the 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 controls, risk management and overall governance.

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

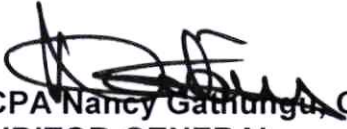
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting 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 applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to sustain its services. If I conclude that a material uncertainty

exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.

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

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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 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**

**21 November, 2024**

6. Statement Of Receipts and Payments For the Year Ended 30<sup>th</sup> June 2023

Description Of Vote Head	Note	2022/2023	2021/2022
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	3,364,503.00	3,848,577.00
Government grants for operations	2	9,903,315.00	16,882,631.00
Government Grants for infrastructure	3	4,989,000.00	-
School fund income- parents' contributions	4	80,197,584.00	75,173,071.00
Miscellaneous incomes	5	663,665.00	556,340.00
<b>Total Receipts</b>		<b>99,118,067.00</b>	<b>96,460,619.00</b>
<b>Payments</b>			
Tuition	6	2,581,613.00	4,349,813.00
Operations	7	9,302,924.00	15,040,301.00
Infrastructure	8	5,973,398.00	-
Boarding and school fund	9	78,961,460.00	73,618,049.00
<b>Total Payments</b>		<b>96,819,395.00</b>	<b>93,008,163.00</b>
<b>Surplus/Deficit</b>		<b>2,298,672.00</b>	<b>3,452,456.00</b>


The school financial statements were approved on 8<sup>th</sup> September 2024 and signed by:

  
.....

Name: Mr. Fredrick Kitema

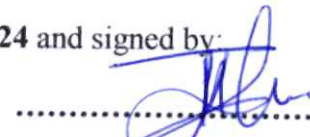
Chair BOM

Date:08/09/2024

  
.....

Name:Dr. Elizabeth Mutinda  
School Principal/ Secretary to  
BOM

Date:08/09/2024

  
.....

Name:CPA John Maithya

Bursar/ Finance Officer

Date:08/09/2024



7. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2023

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	1,915,960.00	326,563.00
Cash balances	11	92,363.00	38,622.00
Short term investments	12	-	-
<b>Total cash and cash equivalent</b>		<b>2,008,323.00</b>	<b>365,185.00</b>
Account's receivables	13	15,213,114.00	15,361,036.00
<b>Total financial assets</b>		<b>17,221,437.00</b>	<b>15,726,221.00</b>
<b>Financial liabilities</b>			
Accounts payables	14	13,091,424.00	13,894,880.00
<b>Net financial assets</b>		<b>4,130,013.00</b>	<b>1,831,341.00</b>
<b>Represented by</b>			
Accumulated fund b/fwd	15	1,831,341.00	(1,621,115.00)
Surplus/deficit for the year		2,298,672.00	3,452,456.00
<b>Net financial position</b>		<b>4,130,013.00</b>	<b>1,831,341.00</b>
			-

The school's financial statements were approved on 8<sup>th</sup> September, 2024 and signed by:

.....  
Name: Mr. Fredrick Kitema

Chair BOM

Date: 08/09/2024

.....  
Name: Dr. Elizabeth Mutinda  
School Principal/ Secretary to  
BOM

Date: 08/09/2024

.....  
Name: CPA John Maithya

Bursar/ Finance Officer

Date: 08/09/2024



Mwaani Girls High school

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

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8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2023

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition	1	3,364,503.00	3,848,577.00
Government grants for operations	2	9,903,314.00	16,882,631.00
Government grants for infrastructure	3	4,989,000.00	-
School fund income- parents contributions/ fees	4	80,197,585.00	75,173,071.00
Other income	5	663,665.00	556,340.00
<b>Total receipts</b>		<b>99,118,067.00</b>	<b>96,460,619.00</b>
<b>Payments</b>			
Cash outflows for tuition	6	2,581,613.00	4,349,813.00
Cash outflows for operations	7	9,302,924.00	15,040,301.00
Payments infrastructure	8	5,973,398.00	-
Cash outflows Boarding/lunch and school fund payments	9	78,961,460.00	73,618,049.00
<b>Total payments</b>		<b>96,819,395.00</b>	<b>93,008,163.00</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>2,298,672.00</b>	<b>3,452,456.00</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets	8	(4,025,541.00)	-
Proceeds from sale of Assets		91,275.00	-
Proceeds from investments debtors adjustments		1,154,314.00	1,288,992.00
Purchase of investments		-	-
<b>Net cash inflow/outflows from investing activities</b>		<b>(2,779,952.00)</b>	<b>1,288,992.00</b>
<b>Cash flow from Financing activities</b>			
Proceeds from borrowings/ loans/Creditors	18	2,124,418.00	(4,756,195.00)
Repayment of principal borrowings		-	-
<b>Net cash inflow/outflow from financing activities</b>		<b>2,124,418.00</b>	<b>(4,756,195.00)</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>1,643,138.00</b>	<b>(14,747.00)</b>
<b>Cash and cash equivalent at beginning of the FY</b>		<b>365,185.00</b>	<b>379,932.00</b>
<b>Cash and cash equivalent at end of the FY</b>		<b>2,008,323.00</b>	<b>365,185.00</b>

*Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.*

*(The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools should therefore adopt the direct method of cash flow as recommended by PSASB).*

The school's financial statements were approved on **8<sup>th</sup> September, 2024** and signed by:

.....  
**Name:**Mr.Fredrick Kitema

**Chair BOM**

**Date:**08/09/2024

.....  
**Name:**Dr. Elizabeth Mutinda  
**School Principal/ Secretary to BOM**

**Date:**08/09/2024

.....  
**Name:**CPA John Maithya

**Bursar/ Finance Officer**

**Date:**08/09/2024



9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> 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
<b>Receipts</b>					
<i>(1) Capitation Grant on Tuition</i>					
Teaching / Learning Materials	4,284,000.00	-	4,284,000.00	3,364,503.00	79%
<b>Total</b>	<b>4,284,000.00</b>	<b>-</b>	<b>4,284,000.00</b>	<b>3,364,503.00</b>	<b>79%</b>
<i>(2) Capitation Grant on Operations</i>					
SMASSE	240,000.00	-	240,000.00	-	0.00%
Repairs And Maintenance	5,169,600.00	-	5,169,600.00	4,989,000.00	97%
Medical	2,067,600.00	-	2,067,600.00	229,000.00	11%
Other vote heads(PE,EWC,ADM.COST & LT&T	9,045,600.00	-	9,045,600.00	8,993,527.00	99%
Activity	1,550,400.00	-	1,550,400.00	680,788.00	44%
<b>Total</b>	<b>18,073,200.00</b>		<b>18,073,200.00</b>	<b>14,892,314.00</b>	<b>82%</b>
<i>3) FDSE for infrastructure</i>					
Maintenance & Improvement MoE	-	-	-	-	-
<i>(4) Fees Charged on Parents</i>					
Repairs And Maintenance	3,105,600.00	-	3,105,600.00	2,850,200.00	92%
PA Fund	10,615,200.00	-	10,615,200.00	11,081,961.00	104%
Other vote heads(EWC,LT&T,ADM.COST & PE)	16,009,200.00	-	16,009,200.00	18,522,823.00	116%

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
Medical	-	-	-	52,000.00	0.00%
Activity	418,800.00	-	418,800.00	356,970.00	85%
Fee On Boarding Equipment and Stores	40,606,800.00	-	40,606,800.00	44,593,902.00	110%
Prize/Thanks giving day	-	-	-	2,339,259.00	0.00%
Hall hire	-	-	-	299,200.00	0.00%
Rent income	-	-	-	128,150.00	0.00%
Income from bus hire	-	-	-	50,000.00	0.00%
Income from scrap and containers	-	-	-	91,275.00	0.00%
Fees Refund	-	-	-	396,814.00	0.00%
Uniform	-	-	-	95,040.00	0.00%
<b>Total BES</b>	<b>70,755,600.00</b>		<b>70,755,600.00</b>	<b>80,861,250.00</b>	
<b>Total Income</b>	<b>93,112,800.00</b>	-	<b>93,112,800.00</b>	<b>99,118,067.00</b>	<b>106%</b>
<i>(6) Expenditure For Tuition</i>					
Teaching / Learning Materials	4,284,000.00	-	4,284,000.00	2,577,289.00	60%
Bank Charges	-	-	-	4,324.00	0
<b>Total</b>	<b>4,284,000</b>		<b>4,284,000.00</b>	<b>2,581,613.00</b>	<b>60%</b>
<i>(7) Expenditure For Operations</i>					
Other vote heads(PE,EWC,ADMIN COST & LT&T	9,045,600.00	-	9,045,600.00	8,719,834.00	96%

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
Repairs, Maintenance & Improvements	5,169,600.00	-	5,169,600.00	5,971,915.00	116%
Medical	2,067,600.00	-	2,067,600.00	0	-
Activity Expenses	1,550,400.00	-	1,550,400.00	581,100.00	37%
SMASSE	240,000.00	-	240,000.00	-	0%
<b>Total operations</b>	<b>18,073,200.00</b>		<b>18,073,200.00</b>	<b>15,276,322.00</b>	<b>8%</b>
<i>(8) Expenditure For infrastructure</i>					
Construction of DORMS	-	-	-	-	-
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Repairs, Maintenance and Improvements	3,105,600.00	-	3,105,600.00	2,984,215.00	96%
PA Fund	10,615,200.00	-	10,615,200.00	6,068,705.00	57%
Other vote heads(EWC,LT&T,ADMIN COST& PE)	16,009,200.00	-	16,009,200.00	14,515,639.00	91%
Medical Expenses	-	-	-	450,464.00	0%
Activity	418,800.00	-	418,800.00	4,061,290.00	970%
Boarding Equipment and Stores	40,606,800.00	-	40,606,800.00	47,221,517.00	116 %
Prize/ Thanks	-	-	-	2,673,875.00	0%
<b>Total BES</b>	<b>70,755,600.00</b>		<b>70,755,600.00</b>	<b>78,961,460.00</b>	<b>112%</b>
<b>Totals</b>	<b>93,112,800.00</b>		<b>93,112,800.00</b>	<b>96,819,395.00</b>	<b>104%</b>

Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]

- i. Activity fee allocation has been over utilized because of its low allocation both in government funds and parents' contribution. The school invested heavily in drama which is costly whereby school managed to reach national with two items.
- ii. Boarding equipment and stores was over utilized due to high cost of food items.
- iii. PA Fund seems to be underutilized because it was used to help in payment of debts and support of boarding equipment and stores

## **10. Significant Accounting Policies**

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

### **1. Statement of compliance and basis of preparation**

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

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

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

### **2. Recognition of receipts and payments**

The school recognises all receipts from 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 30<sup>th</sup> June 2023.

## 11. Notes To The Financial Statements

## 1 Government Grants for Tuition

Description	2022/2023	2021/2022
	Kshs	Kshs
Teaching / Learning Materials	3,364,503.00	3,848,577.00
Others (specify) *	-	-
<b>Total</b>	<b>3,364,503.00</b>	<b>3,848,577.00</b>

## 2 Government Grants for Operations

Description	2022/2023	2021/2022
	Kshs	Kshs
Repairs And Maintenance	-	6,167,000.00
Medical	229,000.00	233,000.00
Activity	680,787.00	-
Other Vote Heads (specify)*	8,993,527.00	10,482,630.60
<b>Total</b>	<b>9,903,314.00</b>	<b>16,882,631.00</b>

## 3 Government Grants for infrastructure

Description	2022/2023	2021/2023
	Kshs	Kshs
Maintenance & Improvement	4,989,000.00	-
<b>Total</b>	<b>4,989,000.00</b>	<b>-</b>

## 4 School Fund Income - Parents Contribution/Fees

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel emoluments	7,653,784.00	7,708,953.00
Repairs and maintenance	2,850,200.00	3,047,385.00
Local transport / travelling	1,277,305.00	1,363,859.00
Electricity and water	6,958,261.00	7,251,430.00
Medical	52,000.00	48,044.00
Administration costs	2,637,129.00	2,813,342.00
Activity	356,970.00	365,135.00
Fee on Boarding Equipment and stores	44,593,901.00	42,501,744.00
PA Levies*	11,081,961.00	10,073,179.00

Description	2022/2023	2021/2022
	Kshs	Kshs
Fees Refund	396,814.00	-
Prize/Thanks giving day	2,339,259.00	-
<b>Total</b>	<b>80,197,584.00</b>	<b>75,173,071.00</b>

*\*Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.*

#### 5 Miscellaneous Incomes

Description	2022/2023	2021/2022
	Kshs	Kshs
Rent Income	128,150.00	116,800.00
KNEC Exam	-	6,100.00
Hall hire	299,200.00	-
Income From uniform	95,040.00	363,110.00
Income From Bus Hire	50,000.00	30,000.00
Income from scrap and containers	91,275.00	40,330.00
<b>Total</b>	<b>663,665.00</b>	<b>556,340.00</b>

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

*\*Ensure proper authorization from MOE before obtaining loans/borrowings.*

*\*Indicate what other income relates to including income arising from write backs if any.*

## Notes to the Financial Statements (continuation)

## 6 Tuition

Description	2022/2023	2021/2022
	Kshs	Kshs
Exercise Books	314,496.00	2,779,734.00
Textbooks	90,000.00	444,477.00
Chalk	-	353,000.00
Laboratory Equipment	534,815.00	559,805.00
Teaching / Learning Materials	1,271,058.00	210,058.00
Internal exams And Assessment	366,920.00	-
Bank Charges	4,324.00	1974.00
<b>Total</b>	<b>2,581,613.00</b>	<b>4,349,813.00</b>

## 7 Operations

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments	6,077,304.00	8,071,814.00
Administration Cost	182,558.00	1,215,143.00
Repairs And Maintenance & Improvements	1,990.00	623,245.00
Local Transport / Travelling	1,833,318.00	737,940.00
Electricity And Water	626,654.00	945,765.00
Medical	-	172,429.00
Activity Expenses	581,100.00	133,860.00
Maintenance and improvement funds	-	3,140,105.00
<b>Total</b>	<b>9,302,924.00</b>	<b>15,040,301.00</b>

**8 Infrastructure**

Description	2022/2023	2021/2022
	Kshs	Kshs
Construction of dormitory	5,539,525.00	-
Purchase of furniture	430,400.00	-
Bank charges	3,473.00	-
<b>Total</b>	<b>5,973,398.00</b>	<b>-</b>

**Notes to the Financial Statements (continued)****9 Boarding and School Fund**

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments	3,618,950.00	1,747,499.00
Activity	4,061,290.00	16,850.00
Repairs And Maintenance & Improvements	2,984,215.00	4,218,350.00
Local Transport / Travelling	4,490,236.00	7,788,277.00
Electricity And Water	3,180,214.00	4,242,376.00
Medical Expenses	450,464.00	388,060.00
Administration Costs	3,226,239.00	6,303,609.00
Fees refund	985,755.00	-
KCSE exams	-	54,300.00
Price/thanks giving day	2,673,875.00	-
Uniform expenses	-	2,412,560.00
Fee On Boarding Equipment and Stores	47,221,517.00	35,564,417.00
PA expenses	6,068,705.00	10,881,751.00
<b>Total</b>	<b>78,961,460.00</b>	<b>73,618,049.00</b>

(Expenses on income generating activities\*\* should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).

## Notes to the Financial Statements (continued)

## 10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022/2023	2021/2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1108805248	49,708.00	89,802.00
Operations Account	Active	1105240126	1,234,587.00	391,057.00
School Fund Account/Boarding	Active	1105240622	469,874.00	(295,696.00)
Savings Account-KCB	Dormant	1104700719	68,828.00	68,828.00
Infrastructural/Development Account	Active	1236669630	92,030.00	72,571.00
<b>Total</b>			<b>1,915,027.00</b>	<b>326,562.00</b>

## 11 Cash In Hand

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Tuition a/c	-	-
Operation a/c	443.00	515.00
School fund a/c	91,920.00	38,107.00
<b>Total</b>	<b>92,363.00</b>	<b>38,622.00</b>

## 12 Short Term Investments

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Notes to the Financial Statements (continued)

## 13 Accounts Receivable

Description	2022/2023	2021/2022
	Kshs	Kshs
Fees Arrears	15,209,114.00	15,361,036.00
Other Non-Fees Receivables	-	-
Salary Advances (list/schedule attached)	-	-
R/D Cheque	4000.00	-
Rent arrears (list/schedule attached)	-	-
<b>Total</b>	<b>15,213,114.00</b>	<b>15,361,036.00</b>

## 13 b Ageing Analysis of Accounts Receivable

Description	2022/2023		2021/2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	1,157,442.00	8%	1,096,804.00	8%
Between 1- 2 years	442,122.00	3%	-	-
Between 2-3 years	13,609,550.00	%	-	-
Over 3 years		89%	14,264,232.00	92%
<b>Total (should tie to note 13 a)</b>	<b>15,213,114.00</b>	<b>100%</b>	<b>15,361,036.00</b>	<b>100%</b>

## 14 Accounts Payable

Description	2022/2023	2021/2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	10,282,943.00	12,184,066.00
Prepaid Fees	2,804,141.00	1,706,474.00
Retention Monies	4,340.00	4,340.00
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables (specify)	-	-
<b>Total</b>	<b>13,091,424.00</b>	<b>13,894,880.00</b>

## Notes to the Financial Statements (continued)

## 14a. Ageing Analysis of Accounts Payable

Description	2022/2023		2021/2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	-		3,984,865.00	33%%
Between 1- 2 years	5,211,812.00	51%		-
Between 2-3 years	-	-	-	-
Over 3 years	5,071,131.00	49%	8,199,201.00	67%%
<b>Total (should tie to note 14)</b>	<b>10,282,943.00</b>	<b>100 %</b>	<b>12,184,066.00</b>	<b>100%</b>

## 15. Fund Balance Brought Forward

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank Balances	326,562.00	356,034.00.
Cash Balances	38,622.00	23,898.00
Short Term Investments	-	-
Receivables	15,361,036.00	16,292,132.00
Payables	(13,894,880.00)	(18,293,179.00)
<b>Total</b>	<b>1,831,340.00</b>	<b>(1,621,115.00)</b>

**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.

**16 Non-current Liabilities Summary**

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
<b>Total</b>	-	-

**17 Biological assets**

Description	Numbers	2022/2023	2021/2022
		NO.	NO.
Cattle		-	-
Goats		-	-
Trees	125	125	125
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
<b>Total</b>	<b>125</b>	<b>125</b>	<b>125</b>

**18 Borrowings**

Description	Kshs	Kshs
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
<b>Balance at the end of the year</b>	-	-

## Other important disclosure notes

## 19 Stock/ Inventory

Description	2022/2023	2021/2022
	Kshs	Kshs
Food stuffs	1,308,580.00	954,556.00
Lab consumables	0.00	0.00
Farm produce	0.00	0.00
Construction Materials	25,800.00	0.00
Stationery	485,980.00	0.00
	<b>1,820,360.00</b>	<b>954,556.00</b>

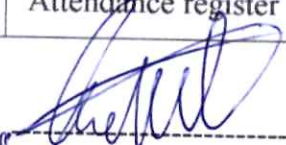
*(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)*

**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.

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Transfer of MI Funds from operation to development/infrastructure account.	The school will stop using MI Funds at operations account and transfer the fund as required by MOE circulars.	Transfer of MI fund is been done on availability of funds	Continuous process depending on availability of funds.
2	Bank reconciliation statements .	The bank reconciliation statement current format was adopted due to use opening balance of 2018 which used bank balance instead of reconciled amount.	The issue was resolved at the end of financial year.	30 <sup>th</sup> June,2023
3	Absence of board attendance register	Promised to introduce the register	Resolved	2022
4	Absence of a fixed asset register.	The school revealed that ,it keeps S2 ledger which acts as fixed asset register.	Not resolved.	The school asset register is not available over the counter and school is in process of customizing its asset register.
5	Procurement for the renovations .	a) Mostly renovations are awarded to the local people and due to urgency of most renovations and a small magnitude letter of award and acceptance were not issued. b) Major renovations are awarded to supplier of construction materials who won the yearly tender of supply of construction materials, the cost is determined by BQS from engineer of public works.	Partially resolved but, any other major renovation award and acceptance letters must be prepared.	Immediately we are implementing new project the award and acceptance letter has to be issued.

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
6	Logbook for school bus jointly with NIC bank ltd	The management to follow on the issue of log book since the NIC does not owe school any facility.	Not resolved	To be planned.
7	Huge withdrawal of cash.	The management notified the auditors that ,the withdrawal were being done to cater for miscellaneous expenses and payment of teachers allowances who monitor students during morning ,evening and weekend classes	Resolved since school withdraws cash for specific purposes.	continuous process.
8	Long outstanding creditors aging from the year 2017.	Creditors to be paid on availability of funds	Not resolved.	To be paid on availability of resources.
9	Payment vouchers	Payment vouchers are prepared and necessary documents are attached and identification details are included	Resolved	A continuous process.
10	Cheque sequencing	All cheques are included regardless of not sequenced.	Resolved	A continuous process.
11	Use of pencils in cashbook totals.	The auditors were notified that the all other information is recorded with indelible ink and no change can be done on total since the primary data cannot be erased .	Resolved	A continuous process.
12	Separate files for each donor.	The auditors were informed that it was not economical for school to keep file for each donor since donors are many and only donors with many students have separate files.	Resolved	A continuous process.
13	Attendance register	-The omission noted by auditors will be attended to immediately	Resolved	Immediately

  
 Sign and Date  
 Principal



12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction Of Buildings</b>						
1. Ben engineering & consultant ltd.	1,947,857.00	2023	-	1,947,857.00	-	Dorm
2. Maridadi Glass and hardware	6,475,802.00	2017/2023	3,383,725.00	3,092,077.00	6,475,802.00	Constructi on materials
3. Hencol investment	82,960.00	27/01/2020	-	82,960.00	-	Rention
<b>Sub-Total</b>	<b>8,506,619.00</b>		<b>3,383,725.00</b>	<b>5,122,894.00</b>	<b>6,475,802.00</b>	
<b>Supply Of Goods</b>						
4. New mark Agencies	369,000.00	2023	-	369,000.00	0.00	Food
5. Exclusive fashions	612,000.00	2023	-	612,000.00	0.00	Food
6. Cereal Mart Stores	1,004,180.00	2023	-	1,004,180.00	0.00	Food
7. Stesyl Enterprises	214,000.00	2023	-	214,000.00	0.00	Food stuffs
8. Reeves Investments	129,030.00	2023	-	129,030.00	0.00	Eggs
9. Catholic Church Wote	48,000.00	2023	-	48,000.00	0.00	Vegetables
10. Mutui museo investments	178,460.00	2023	-	178,460.00	0.00	Vegetables
11. Bell Energy Saving	120,000.00	2023	-	120,000.00	0.00	Sufuria
12. Wote Water & Sewerage co.	92,600.00	2023	-	92,600.00	0.00	Water

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Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
13. Kaiti Pharmacy	18,290.00	2023	-	18,290.00	0.00	Human drugs
14. United investors	653,250.00	2017	576,070.00	77,180.00	653,250.00	Foodstuffs
15. Johari investment	706,984.00	Jun 2023	450,000.00	256,984.00	706,984.00	Exercise books
16. Changed Ltd	370,400.00	27/12/2017	-	370,400.00	370,400.00	Supply of 2017
17. Pezi Ltd	56,720.00	27/12/2017	-	56,720.00	56,720.00	Supply of 2017
18. George Kiteme Peter	100,000.00	27/12/2017	-	100,000.00	100,000.00	Supply of 2017
19. Brilliant system company ltd	48,000.00	27/12/2017	-	48,000.00	48,000.00	Supply of 2017
20. Top grade promotions	135,000.00	27/12/2017	-	135,000.00	135,000.00	Supply of 2017
21. Trim tab enterprises	200,000.00	27/12/2017	-	200,000.00	200,000.00	Supply of 2017
22. Arun data	285,815.00	27/12/2017	185,815.00	100,000.00	285,815.00	Supply of 2017
23. Rhamkey chemicals ltd	59,900.00	27/12/2017	-	59,900.00	59,900.00	Supply of 2017
24. Manthi Art line	330,000.00	27/12/2017	-	330,000.00	330,000.00	Supply of 2017
25. Prime tech investment	75,000.00	27/12/2017	-	75,000.00	75,000.00	Supply of 2017
26. New Kayana Motor Garage	278,550.00	27/12/2017	77,860.00	200,690.00	278,550.00	Supply of 2017
<b>Sub-Total</b>	<b>5,462,729.00</b>		<b>1,289,745.00</b>	<b>5,245,414.00</b>	<b>3,299,619.00</b>	
<b>Supply Of Services</b>						
27. Phillip Mutuku Mutisya	56,630.00	2023	-	56,630.00	0	Vehicles repair
28. Synergetic Ventures	42,920.00	2023	-	42,920.00		Bus repair

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Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
29. Sarah Mutheu Kiio	32,200.00	2023	-	32,200.00		Decorations
30. Dorion Productions	95,000.00	2023	-	95,000.00		Drama training
31. Rachel mbula Mutua	137,885.00	2022	-	137,885.00		Service gratuity
<b>Sub-Total</b>	<b>364,635.00</b>			<b>364,635.00</b>		
<b>Grand Total</b>	<b>14,333,983.00</b>		<b>4,627,110.00</b>	<b>10,282,943.00</b>		
<b>Prepaid Fees</b>				<b>2,804,141.00</b>		
<b>Pocket Money</b>				<b>4,340.00</b>		
<b>Total</b>				<b>13,091,424.00</b>		



## Annex 2 – Summary of Fixed Assets Register

NOTE: The values stated are estimated figures and may change in case valuation expert conducts a professional valuation.

Asset Class	Date of purchase	Opening b/f (Kshs) 1 <sup>st</sup> July 2022	Additions during the year (Kshs)	Disposals Depreciation during the year (Kshs)	Historical costs/f 30 <sup>th</sup> June 2023
Land	1974	50,000,000	0	0	50,000,000
Buildings And Structures	FROM 1969	145,252,000	7,199,980.00	0	152,451,980.00
Motor Vehicles	30/1/2009 & 2020	4,300,000	0	150,000	4,150,000
Office Equipment, Furniture And Fittings	From 1969	12,482,000	1,650,000	0	14,132,000
Textbooks		9,012,400	865,200	0	9,877,600
ICT Equipment	Continuous procurement	3,430,000	720,000	0	4,150,000
Tools And Apparatus	Continuous procurement	4,006,250	650,000	0	4,656,250
Other Machinery And Equipment	Continuous procurement	6,479,680.00	805,000	9,900	7,274,780
Heritage And Cultural Assets		0	0	0	0
Intangible Assets- Soft Ware	Continuous procurement	530,000	0	0	530,000
<b>Total</b>		<b>236,142,330</b>	<b>11,890,180.00</b>	<b>159,900</b>	<b>247,222,610.00</b>

