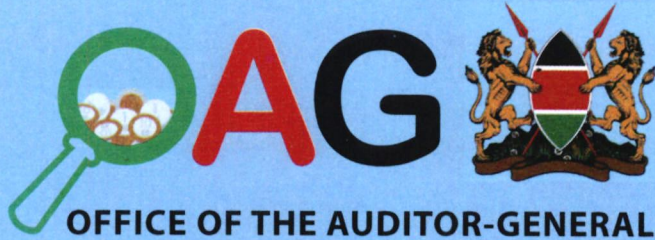


REPUBLIC OF KENYA



*Enhancing Accountability*



<b>REPORT</b>	
THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 24 JUN 2025	DAY: Tuesday
OF	LOM
TABLED BY:	Ms. Anne Shuburo

PARLIAMENT  
OF KENYA  
LIBRARY

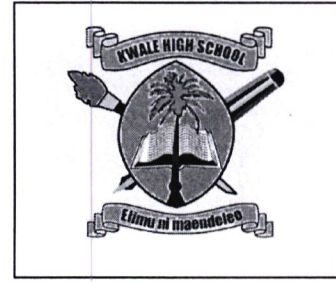
**THE AUDITOR-GENERAL**

**ON**

**KWALE HIGH SCHOOL**

**FOR THE YEAR ENDED  
30 JUNE, 2024**

**KWALE COUNTY**



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# Kwale High School

## ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE 2024

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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 Definition of Key Terms**

**A. Acronyms.**

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
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

**B. Definition of Key Terms**

**Comparative Year-** Means the prior period.

*(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)*

## 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 Kwale County, Matuga Sub-County.

The school was registered in **Feb 2020** under registration number **KWL/S/02/105/925** and is currently categorized as a National public school established, owned or operated by the Government.

The school is a day/boarding school and had **2031** number of students as at **30<sup>th</sup> June 2024**. It has **35** streams and **62** teachers of which **14** teachers are employed by the School Board of Management.

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

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Prof.Saeed Mwanguni	Chairman	25 <sup>th</sup> July 2022
2	Mr.Michael Mutua	Secretary - Principal	„
3	Md.Fransciscah Kilonzo	Members - Sponsor	„
4	Mr. Omar Changomah	Member/Co-opted	„
5	Md.Ruth Mulongo	Member - Community	„
6	Rev. Fred Indiazi	Member - Community	„
7	Md. Mwanaisha Karim	Member - Community	„
8	Mr. Juma Mwatenga	Member – Rep CEB	„
9	Mr. Ezekiel Kenyatta	Member Rep Teachers	„
10	Mr. Benson Kaume	Member Special Needs	„
11	Mr. Stephen Kamwaji	Members - Sponsor	„
12	Md. Eunice Mutile	Member Special Interest Group	„
13	Mr. Salim Kassim	Member - Community	„
14	Mr. Bakari Gowa	Members - Sponsor	„
15	Mr. Rashid Mohamed	Member - Community	„
16	Mr. Ruwa Shaban	Member - Community	„
17	Eng. Jacob Ruwa	Member Special Interest Group	„
18	Master Rajab Chondo	Rep Students	„



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

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, of 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. Prof Saeed Mwanguni. 2.Mr. Michael Mutua 3.Md.Franciscah Kilonzo 4.Mr. Omar Changoma 5.Md. Ruth Mulongo	Chairperson Secretary Member Member Member	4 out of 6
2	Audit Committee	1.Mr. Juma Mwatenga 2.Mr.Fred Indiazzi	Chairperson Member	2 out of 6
3	Finance,procurement and general purposes Committee	1.Mr Ruwa Shaban 2.Mr.Bakari Gowa 3.Mr. Ruwa Zecha 4.Stephen Kamwaji	Chairperson Member Member Member	3 out of 6
4	Academic Committee	1.Md. Mwanasha Karim 2.Mr.Ezekiel Kenyatta 3.Mr.Juma Mwatenga	Chairperson Member Member	5 out of 6
5	Development Committee	1.Md.Eunice Masila 2.Mr.Rashid Mohamed 3.Md.Franciscah Kilonzo 4.Eng. Zecha Ruwa	Chairperson Member Member Member	3 out of 6

6	Discipline and welfare Committee	1.Rev,Fred Indiazi 2.Mr.Omar Changoma 3.Mr. Stephen Kamwaji	Chairperson Member Member	1 out of 6
7	Adhoc Committee (if any during the year)			

**(d) School operation Management**

For the financial year ended 30<sup>th</sup> June, 2024 the School's day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	MICHAEL WAMBUA MUTUA	TSC No. 358836
2	Deputy Principal	RAJAB MWAKWELI MWENZA	TSC No. 487255
3	Deputy Principal	DANIEL SAKWA	TSC No. 478089
4	School Bursar	PETER KAZUNGU	ID NO. 22562876

**(e) Schools contacts**

Post Office Box: 13 - 80403  
 Telephone: + 254702 138 151  
 E-mail: kwalehighschool@gmail.com  
 Website:  
 Facebook:  
 Twitter:

**(f) School Bankers**

Bank	Account Name	Branch
KCB 1108009069	Tuition	KWALE
KCB 1108600646	Operations	KWALE
KCB 11138884251	Infrastructure	KWALE
KCB 1200349490	Savings	KWALE
KCB 1108590403	Boarding	KWALE
EQUITY 0440299086486	Boarding	KWALE
EQUITY 0440297602950	Bus	KWALE
EQUITY 0440297602960	Rent	KWALE
MPESA Paybill-185777	Paybill	Safaricom, Nairobi



*Kwale High School*

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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**(g) Independent Auditors**

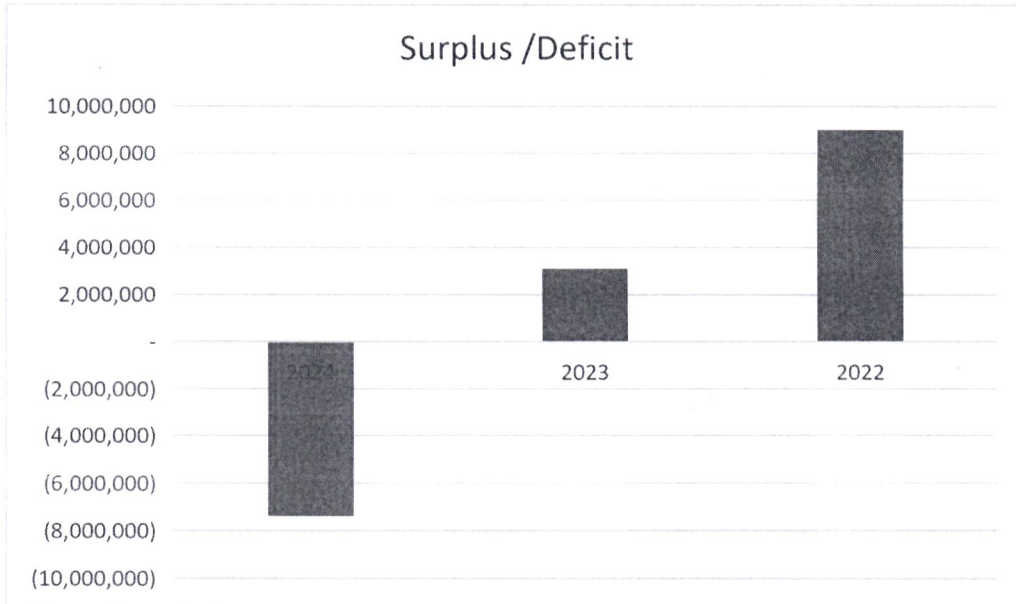
Office of the Auditor General  
Anniversary Towers, University Way  
P.O. Box 30084  
GPO 00100  
Nairobi, Kenya

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

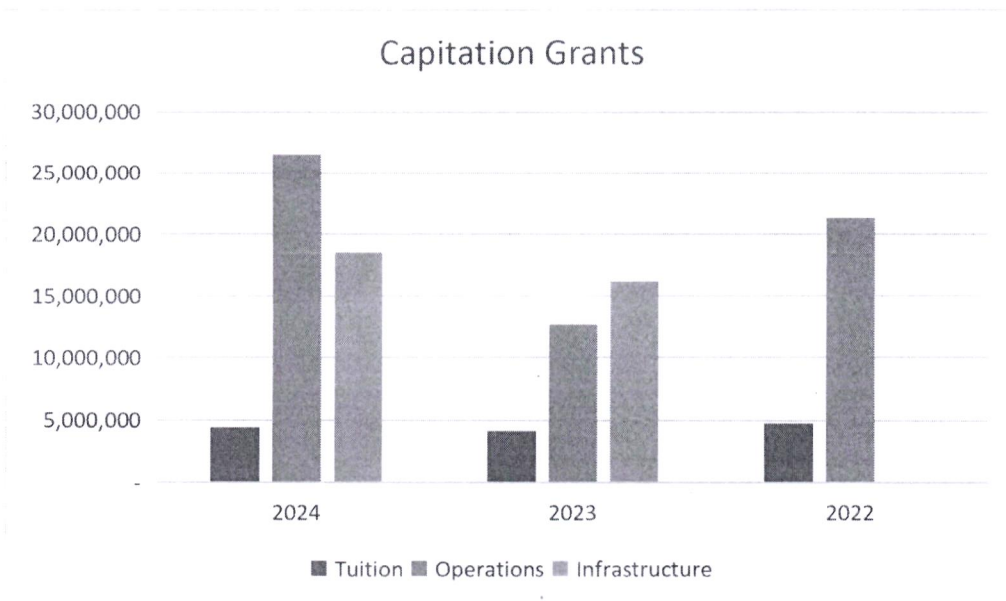
The following is a summary report of the performance of the school against the set performance evaluation criteria:

**a) Financial performance:**

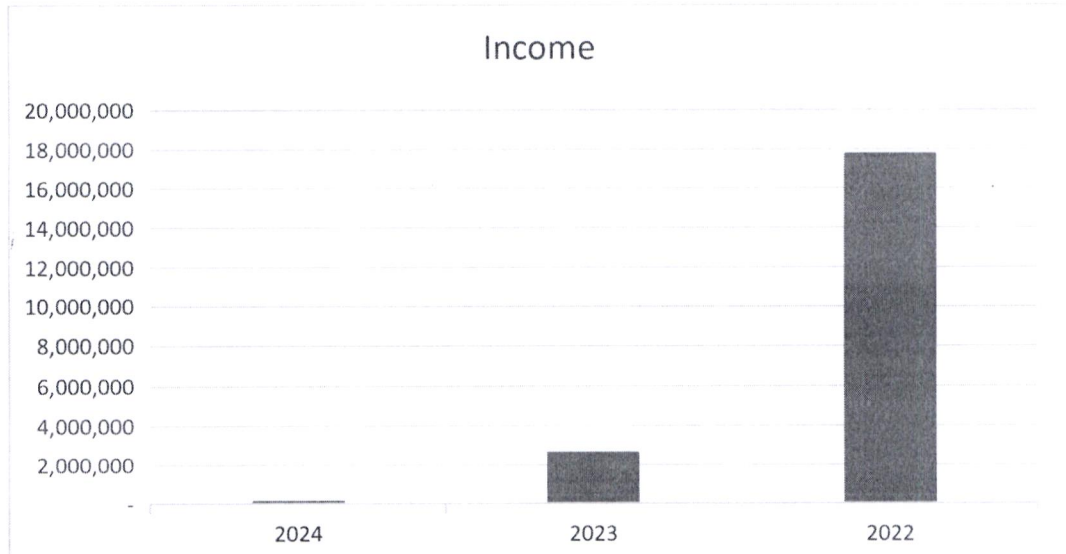
*Surplus/ deficit for the year and a comparison of the same for the last three years*



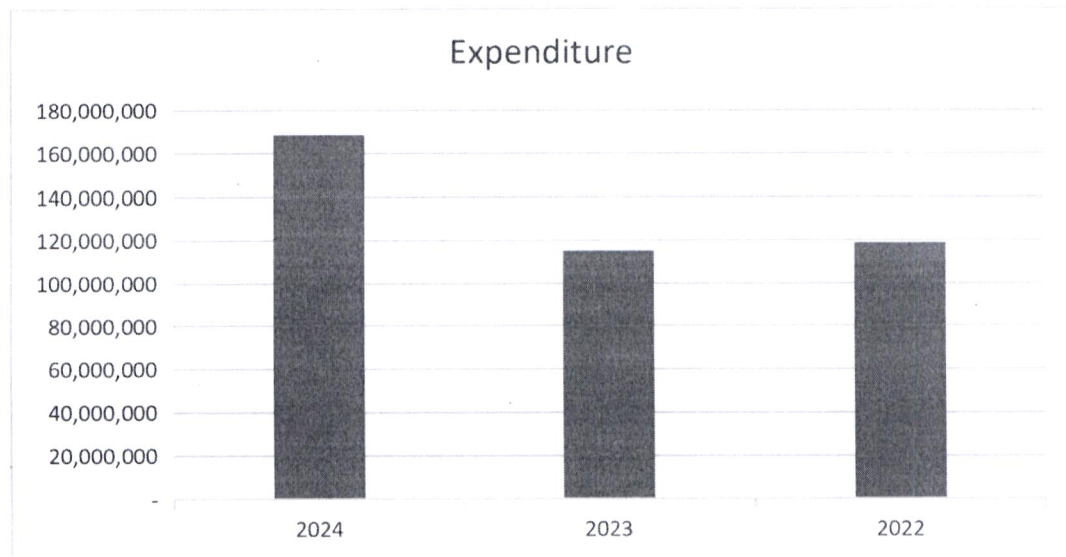
*Capitation grants from the Ministry of Education for the last three years*



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



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



**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 keep all proper books and records of accounts of the income, expenditure, and assets of the institution.

The Board of Management of *Kwale 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).

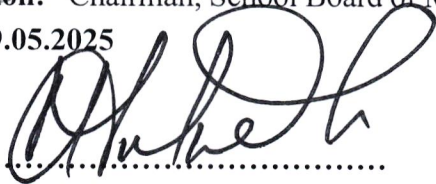
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30<sup>th</sup> June, 2024, and of the school's financial position as at that date.



.....  
**Name: Prof. Saeed Mwaguni**

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

**Date:** 09.05.2025



.....  
**Name: Michael Wambua Mutua**

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

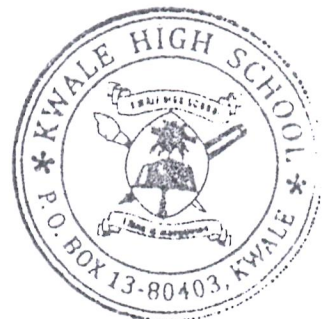
**Date:** 09.05.2025



.....  
**Name: Peter Kazungu**

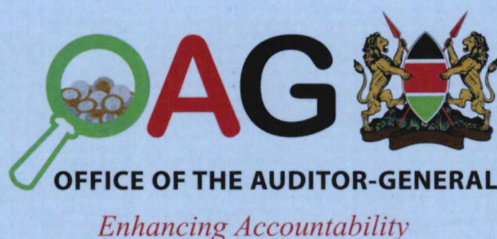
**Designation:** Bursar/ Finance Officer

**Date:** 09.05.2025



# REPUBLIC OF KENYA

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



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

## **REPORT OF THE AUDITOR-GENERAL ON KWALE HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KWALE COUNTY**

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### **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 Kwale High School – Kwale County set out on pages 1 to 21 which comprise the statement of assets and liabilities as

at 30 June, 2024 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 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 Kwale High School as at 30 June, 2024, 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 Tuition Disbursement for Text Books**

The statement of receipts and payments and Note 1 to the financial statements reflect Government grants for tuition of Kshs.4,409,510. Included in tuition disbursement is Kshs.1,024,930 retained by the Ministry of Education and remitted to Kenya Institute of Curriculum Development (K.I.C.D) towards centralized procurement of textbooks that were to be delivered to the School during the year. However, inspection of the store records revealed that no delivery of textbooks was done to the School during the year. Further, no evidence on follow up with the Ministry of Education on the pending delivery or evidence of transfer was provided for audit confirmation to justify the receipts.

In the circumstances, the accuracy, occurrence of the receipts and existence of the textbooks valued at Kshs.1,024,930 could not be confirmed.

#### **2. Long Outstanding Receivables**

The statement of assets and liabilities and Note 13 to the financial statements reflects accounts receivables balance of Kshs.30,374,260 which includes long outstanding fees arrears totalling Kshs.8,691,625, imprest of Kshs.85,000 and rent arrears of Kshs.511,540. The long outstanding receivables totalling Kshs.9,288,165 remained unrecovered for a duration of over one (1) year.

In the circumstances, the fair value and recoverability of the long outstanding receivables totalling Kshs.9,288,165 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Kwale High 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 comparison of budget versus actual amounts reflects total receipts of Kshs.198,970,260 against actual realization of Kshs.151,713,215 resulting in underfunding of Kshs.47,257,045 or 24% of the budget.

The underfunding affected implementation of planned activities resulting in a negative impact on delivery of services to the citizens.

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 matters described in the Basis for Qualified Opinion, I have determined that there are no other key audit matters to communicate in my report.

### **Other Matter**

#### **Unresolved Prior Year Audit Matters**

In the audit report for the previous financial year, several issues were raised in respect of the Report on the Financial Statements and the Report on Lawfulness and Effectiveness in Use of Public Resources. Although Management has reported that some of the issues have been resolved, no evidence was provided to show steps taken by Management to resolve the prior year's audit matters.

### **Other Information**

The School Board of Management are responsible for the other information set out on page ii to xi which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibilities. 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 and I am required to report that fact. I have nothing to report in this regard.

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

## Basis for Conclusion

### 1. Irregular Transfer of Activity Funds to Kenya Secondary Schools Heads Association (KESSHA)

The statement of receipts and payments and Note 9 to the financial statements reflects Kshs.111,029,070 in respect to boarding and school fund expenses. Included in the expenditure is Kshs.36,196,315 incurred on administration costs during the year which includes Kshs.2,145,000 transferred to Kenya Secondary School Heads Association (KESSHA), a welfare organization that draws its membership from School Principals only. KESSHA as a private entity is not subject to the Public Finance Management Act, 2012 or any public finance regulations.

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

### 2. Inaccurate Students Enrollment Data

Review of records provided for audit revealed that there were discrepancies between the data in National Education Management Information System (NEMIS) and School records relating to the enrolment of students. During the financial year 2023/2024, the NEMIS reported a total number of 2034 students while School records provided for audit indicated a total of 2074 students resulting to a variance of 40 students. Further, analysis of NEMIS and the School enrolment records shows that it was over funded by Kshs.806,110 for 21 September, 2023, 9 January, 2024 and 27 March, 2024 disbursements and under funded by Kshs.166,220 for 5 April, 2024 disbursement due to inaccurate records. This is contrary to the Ministry of Education Circular No. MOE.HQs/3/10/18/ (46) dated 7 February, 2022 and Circular MOE.HQs/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners to be registered in NEMIS and the Principals to ensure their records are accurate.

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, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

### **Basis for Conclusion**

The audit was conducted in accordance with 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 Board of Management**

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease 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 comply with the authorities which govern them and that public resources are applied in an effective way.

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

and risk management, and ensuring the adequacy and effectiveness of the control environment.

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

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for 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 IFPP 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**

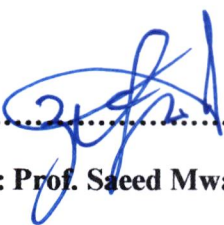
**Nairobi**

**29 May, 2025**

6. Statement of Receipts and Payments for the Year Ended 30<sup>th</sup> June 2024

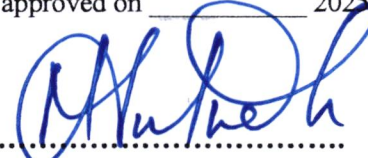
Description Of Vote Head	Note	2023/24	2022/2023
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	4,409,510	4,172,884
Government grants for operations	2	14,392,241	12,724,316
Government Grants for infrastructure	3	11,456,600	16,209,000
School fund income- parents' contributions	4	121,454,864	82,403,620
Miscellaneous incomes	5	152,930	2,670,738
<b>Total Receipts</b>		<b>151,866,145</b>	<b>118,180,558</b>
<b>Payments</b>			
Tuition	6	3,186,133	4,194,252
Operations	7	13,756,659	12,021,972
Infrastructure	8	31,253,965	4,533,658
Boarding and school fund	9	111,029,070	94,302,719
<b>Total Payments</b>		<b>159,225,827</b>	<b>115,052,601</b>
<b>Surplus/Deficit</b>		<b>(7,359,682)</b>	<b>3,127,957</b>

The school financial statements were approved on 09.05.2025 and signed by:

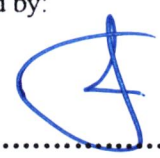
  
 Name: Prof. Saeed Mwanguni

Chair BOM

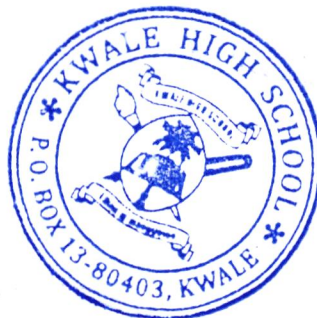
Date: 09.05.2025

  
 Name: Michael Wambua Mutua  
 School Principal/ Secretary to  
 BOM

Date: 09.05.2025

  
 Name: Peter Kazungu  
 Bursar/ Finance Officer

Date: 09.05.2025



7. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2024

Description	Note	2023/24 Kshs	2022/2023 Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	13,794,991	21,154,673
Cash balances	11		-
Short term investments	12		-
<b>Total cash and cash equivalent</b>		<b><u>13,794,991</u></b>	<b><u>21,154,673</u></b>
Account's receivables	13	30,374,260	23,959,462
<b>Total financial assets (a)</b>		<b>44,169,251</b>	<b>45,114,135</b>
<b>Financial liabilities</b>			
Accounts payables	14	24,064,137	23,761,665
<b>Total Financial Liabilities (b)</b>		<b>24,064,137</b>	<b>23,761,665</b>
<b>Net financial assets (a-b)</b>		<b>20,105,114</b>	<b>21,352,470</b>
<b>Represented by</b>			
Accumulated fund b/fwd	15	27,464,796	18,224,513
Surplus/deficit for the year		(7,359,682)	3,127,957
<b>Net Assets</b>		<b>20,105,114</b>	<b>21,352,470</b>

The school's financial statements were approved on 09.05.2025 and signed by:

Name: Prof. Saeed Mwanguni

Chair BOM

Date: 09.05.2025

Name: Michael Wambua Mutua  
School Principal/ Secretary to BOM

Date: 09.05.2025

Name: Peter Kazungu

Bursar/ Finance Officer

Date: 09.05.2025



8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2024

Description	Note	2023/24	2022/2023
		Kshs	Kshs
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition	1	4,409,510	4,172,884
Government grants for operations	2	14,392,241	12,724,316
Government grants for infrastructure	3	11,456,600	16,209,000
School fund income- parents contributions/ fees	4	121,454,864	82,403,620
Other income	5	152,930	2,670,738
<b>Total receipts</b>		<b>151,866,145</b>	<b>118,180,558</b>
<b>Payments</b>			
Cash outflows for tuition	6	3,186,133	4,194,252
Cash outflows for operations	7	13,756,659	16,555,630
Cash outflows Boarding/lunch and school fund payments		111,029,070	94,302,719
<b>Total payments</b>		<b>127,971,862</b>	<b>115,052,601</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>23,894,283</b>	<b>3,127,957</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets		(31,253,965)	-
Proceeds from sale of Assets			-
Proceeds from investments			-
Purchase of investments			-
<b>Net cash inflow/outflows from investing activities</b>		<b>(31,253,965)</b>	<b>-</b>
<b>Cash flow from Financing activities</b>			
Proceeds from borrowings/ loans	18		-
Repayment of principal borrowings			-
<b>Net cash inflow/outflow from financing activities</b>			<b>-</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>(7,359,682)</b>	<b>3,127,957</b>
Cash and cash equivalent at beginning of the FY	10	21,154,673	18,026,716
Cash and cash equivalent at end of the FY	10	13,794,991	21,154,673



*Kwale High School*

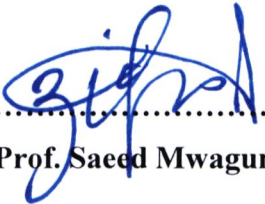
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

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

*(The above presentation of the 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).*

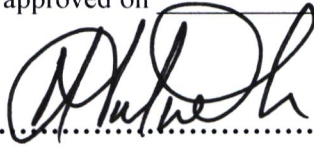
The school's financial statements were approved on \_\_\_\_\_ 2025 and signed by:



.....  
**Name: Prof. Saeed Mwanguni**

**Chair BOM**

**Date: 09.05.2025**



.....  
**Name: Michael Wambua Mutua**  
**School Principal/ Secretary to BOM**

**Date: 09.05.2025**



.....  
**Name: Peter Kazungu**

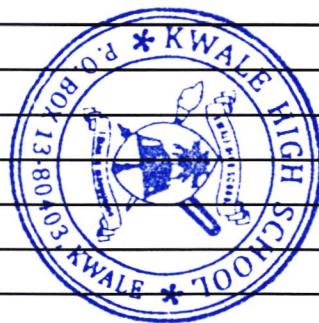
**Bursar/ Finance Officer**

**Date: 09.05.2025**



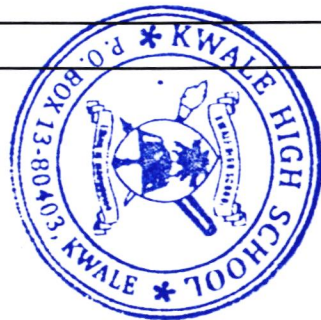
## 9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024.

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>				-	
Reference Materials	855924	-	855,924		
Exercise Books	2,684,700	-	2,684,700		
Laboratory Equipment	1,484,673	-	1,484,673		
Internal Exams	535,398	-	535,398		
Teaching / Learning Materials	2,991,251	-	2,991,251	4,409,510	147%
SMASSE	136,054	-	136,054		
<i>(2) Capitation Grant on Operations</i>	-	-	-	-	
Personnel Emoluments	9,510,000	-	9,510,000	6,404,307	67%
Repairs And Maintenance	10,000,000	-	10,000,000	-	0%
Local Transport / Travelling	1,666,000	-	1,666,000	-	0%
Electricity And Water	4,680,000	-	4,680,000	3,151,646	67%
Medical	4,000,000	-	4,000,000	1,417,050	35%
Administration Costs	2,944,000	-	2,944,000	2,001,258	68%
Activity	3,000,000	-	3,000,000	1,417,980	47%
<i>3) FDSE for infrastructure</i>	10,000,000	10,000,000	20,000,000	11,456,600	57%
<i>(4) Fees Charged on Parents</i>					
Repairs and maintenance	4,000,000	9,000,000	13,000,000	2,867,524	22%
Local transport / travelling	2,956,000	2,500,000	5,456,000	3,396,890	62%
Electricity and water	17,682,000		17,682,000	10,781,710	61%



Medical	-	1,532,066	1,532,066	2,100	0%
Administration costs	13,784,000		13,784,000	11,196,527	81%
Activity	1,596,000		1,596,000	1,725,576	108%
Fee on Boarding Equipment and stores	60,770,000	9,032,066	69,802,066	54,673,852	78%
Personnel Emoluments	6,320,000	5,310,128	11,630,128	6,879,107	59%
Recoveries				18,452,688	0%
Uniforms				117,290	0%
Meals & Accomodation				361,600	0%
Infrastructure				11,000,000	0%
<b>5) Miscellaneous Income</b>					
Income from Bus Hire				42,930	0%
Fee for hire of ground and equipment				110,000	0%
Tender Fees					
<b>Total Income</b>	<b>161,596,000</b>	<b>37,374,260</b>	<b>198,970,260</b>	<b>151,713,215</b>	
<b>Payments</b>					
<b>(6) Expenditure For Tuition</b>					
Reference Materials	855924		855,924		0%
Exercise Books	2,684,700		2,684,700		0%
Laboratory Equipment	1,484,673		1,484,673		0%
Internal Exams	535,398		535,398		0%
Teaching / Learning Materials	2,991,251		2,991,251	3,184,607	106%
SMASSE	136,054		136,054		0%
Bank Charges				1,526	0%
<b>(7) Expenditure For Operations</b>					
Personnel Emoluments	9,510,000		9,510,000	10,008,520	105%
Repairs And Maintenance	10,000,000		10,000,000	-	0%
Local Transport / Travelling	1,666,000		1,666,000	-	0%

Electricity And Water	4,680,000		4,680,000	1,237,848	26%
Medical	4,000,000		4,000,000	-	0%
Administration Costs	2,944,000		2,944,000	1,014,898	34%
Activity	3,000,000		3,000,000	1,475,000	49%
Bank Charges				20,393	0%
<b>(8) Expenditure For infrastructure</b>					
Construction of Tuition Block	10,000,000	24,000,000	34,000,000	31,250,542	92%
Bank Charges				3,423	0%
<b>(9) Expenditure For school fund/lunch/boarding</b>					
Repairs and maintenance	4,000,000		4,000,000	-	0%
Local transport / travelling	2,956,000		2,956,000	1,970,477	67%
Electricity and water	17,682,000		17,682,000	8,133,182	46%
Medical	-		-	255,688	0%
Administration costs	13,784,000	14,500,000	28,284,000	36,196,315	128%
Activity	1,596,000	1,500,000	3,096,000	3,817,995	123%
Fee on Boarding Equipment and stores	60,770,000		60,770,000	40,193,294	66%
Personnel Emoluments	6,320,000		6,320,000	4,987,418	79%
Refunds				1,031,230	0%
Bank Charges				68,266	0%
Expenses on Income Generating Activities				275,695	0%
Creditors				13,823,815	0%
Insurance				275,695	0%
<b>Total Expenses</b>	<b>161,596,000</b>	<b>40,000,000</b>	<b>201,596,000</b>	<b>159,225,827</b>	



Budget under-utilisation for some Tuition and Operational voteheads were as a result of delayed release of capitation funds as these accounts rely on funding from the government.

Over-utilization for some Boarding account vote-heads are as a result of unforeseen expenses and costs outpacing initial estimates thus straining the budget.

## 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 various sources when the event occurs, and the related cash has been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has 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 an 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 the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have 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 2024.

**11. Notes To the Financial Statements****1 Government Grants for Tuition**

Description	2023/24	2022/2023
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	-	-
Laboratory Equipment	-	-
Internal Exams	-	-
Teaching / Learning Materials	4,409,510.00	4,172,884
Others (specify)*		-
<b>Total</b>	<b>4,409,510</b>	<b>4,172,884</b>

\*Include others as per MOE circulars

**2 Government Grants for Operations**

Description	2023/24	2022/2023
	Kshs	Kshs
Personnel Emoluments	6,404,307	6,404,560
Repairs And Maintenance	-	-
Local Transport / Travelling	-	-
Electricity And Water	3,151,646	2,416,717
Medical	1,417,050	322,200
Administration Costs	2,001,258	2,660,351
Activity	1,417,980	920,488
Other Vote Heads (specify)*	-	-
<b>Total</b>	<b>14,392,241</b>	<b>12,724,316</b>

\*Include others as per MOE circulars



**3 Government Grants for infrastructure**

Description	2023/24	2022/2023
	Kshs	Kshs
Maintenance & Improvement	6,956,600	16,209,000
Transition infrastructure grants	-	-
Administration Block	-	-
Boarding Account	-	-
Other ( <i>Infrastructure Support</i> )	4,500,000	-
<b>Total</b>	<b>11,456,600</b>	<b>16,209,000</b>

**4 School Fund Income - Parents Contribution/Fees**

Description	2023/24	2022/2023
	Kshs	Kshs
Personnel emoluments	6,879,107	6,070,341
Repairs and maintenance	2,843,223	3,271,286
Local transport / travelling	3,396,890	2,725,845
Electricity and water	10,781,710	8,007,729
Medical	2,100	36,876
Administration costs	11,196,527	10,734,652
Activity	1,725,576	1,052,631
Fee on Boarding Equipment and stores	54,673,852	50,504,260
Recoveries	18,452,688	
Uniform	117,290	-
Meals and Entertainment	361,600	
Arrears	-	-
Infrastructure Account	11,000,000	-
<b>Total</b>	<b>121,454,864</b>	<b>82,403,620</b>

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

**5 Miscellaneous Incomes**

Description	2023/24	2022/2023
	Kshs	Kshs
Rent income	-	
Boarding Items	-	819,712
Laboratory damage recoveries	-	25,865
Income from Posho mill	-	
Income from Bus Hire	42,930.00	53,700
uniform	-	762,361
Fee for hire of ground and equipment	-	100,700
Tender Fees	110,000.00	41,000
Conferences	-	771,400
Private Candidates	-	96,000
Other Income	-	-
<b>Total</b>	<b>152,930</b>	<b>2,670,738</b>



**6 Tuition**

Description	2023/24	2022/2023
	Kshs	Kshs
Text books	-	
Exercise books	-	
Laboratory equipments and apparatus	-	
Teaching/learning materials	3,184,607.00	2,124,660
Sundry Creditors	-	2,065,917
Internal exams	-	
Reference books	-	
Bank charges	1,526.00	3,675
Others ( <i>specify</i> )	-	-
<b>Total</b>	<b>3,186,133</b>	<b>4,194,252</b>

**7 Operations**

Description	2023/24	2022/2023
	Kshs	Kshs
Personal Emoluments	10,008,520.00	10,267,795
Service Gratuity	-	
Administration Cost	1,014,898.00	846,400
Repairs and maintenance & improvements	-	-
Local transport / travelling	-	
Electricity and water	1,237,848.00	239,532
Sundry Creditors	-	656,760
Activity Expenses	1,475,000.00	
Insurance Cost	-	
Bank Charges	20,393.00	11,485
<b>Total</b>	<b>13,756,659</b>	<b>12,021,972</b>

**8 Infrastructure**

Description	2023/24	2022/2023
	Kshs	Kshs
Construction of classrooms	31,250,541.60	1,133,188
Construction of Dinning Hall	-	3,303,166
Construction of laboratory	-	-
Construction of dormitory	-	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Drilling of boreholes	-	-
Others (Bank Charges & Taxes)	3,423.00	97,304
<b>Total</b>	<b>31,253,965</b>	<b>4,533,658</b>

**9 Boarding And School Fund**

Description	2023/24	2022/2023
	Kshs	Kshs
Activity	3,817,995.00	3,297,245
Personnel emoluments	4,987,418.00	4,626,846
Repairs and maintenance & Improvements	-	1,612,000
Local transport / travelling - exam	1,970,477.00	995,185
Electricity and water	8,133,182.00	5,451,692
Medical Expenses	255,688.00	264,244
Administration costs	36,196,315.00	36,346,724
Refunds	1,031,230.00	1,226,736
Bank Charges	68,266.00	73,322
Expenses on Income Generating Activities	275,695.00	1,003,218
Fee on Boarding Equipment and Stores	40,193,294.00	38,267,624
Creditors	13,823,815.00	1,003,240
Insurance Cost	275,695.00	134,643
Others (specify)	-	
<b>Total</b>	<b>111,029,070</b>	<b>94,302,719</b>



**10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2023/2024	2022/2023
	Active/Dormant			Kshs
Tuition Account	Active	1108009069	1,610,356	386,983
Operations Account	Active	1108600646	6,417,242	2,766,460
School Fund-KCB	Active	1108590403	1,862,785	1,347,679
Savings Account	Active	1200349490	1,091,564	790,507
School Fund -EQUITY	Active	440299086486	519,547	900,617
Infrastructural Account	Active	1138884251	1,511,467	14,232,232
MPESA Paybill	Active	185777	729,246	675,846
Motor Vehicle Account	Dormant	440297602950	1,295	1,295
Rent Account	Dormant	440297602960	27,189	27,189
CDF Account	Dormant	1113263253	24301	25,866
<b>Total</b>			<b>13,794,991</b>	<b>21,154,673</b>

**11 Cash In Hand**

Description	2023/24	2022/2023
	Kshs	Kshs
Notes and Coins	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**12 Short Term Investments**

Description	2023/24	2022/2023
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**13 Accounts Receivable**

Description	2023/24	2022/2023
	Kshs	Kshs
Fees Arrears	29,777,720.00	23,405,522
<b>Other Non-Fees Receivables</b>		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	85,000.00	85,000
Rent arrears (list/schedule attached)	511,540.00	468,940
<b>Total</b>	<b>30,374,260</b>	<b>23,959,462</b>

**13 b) Ageing Analysis of Accounts Receivable**

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	21,086,095	69%	13,066,630	56%
Between 1- 2 years	8,691,625	29%	10,338,892	44%
Between 2-3 years	511,540	2%	-	-
Over 3 years	85,000	0%	-	-
<b>Total (should tie to note 13 a)</b>	<b>30,374,260.00</b>	<b>100%</b>	<b>23,405,522</b>	<b>100%</b>

**14 Accounts Payable**

Description	2023/24	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	16,559,124	16,636,072
Prepaid Fees	7,021,093	6,682,669
Retention Monies	-	-
Unpaid salaries and statutory deductions	414,420	409,424
Prepaid Rent	69,500	33,500
Other payables (specify)	-	-
<b>Total</b>	<b>24,064,137</b>	<b>23,761,665</b>



**14a. Ageing Analysis of Accounts Payable**

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	23,994,637.00	100%	16,636,072	100%
Between 1- 2 years	69,500.00	0%	-	-
Between 2-3 years	-		-	-
Over 3 years	-		-	-
<b>Total (should tie to note 14)</b>	<b>24,064,137.00</b>	<b>100%</b>	<b>16,636,072</b>	<b>100%</b>

**15 Fund Balance Brought Forward**

Description	2023/24	2022/2023
	Kshs	Kshs
Bank Balances	21,154,643	18,026,716
Cash Balances	-	-
Short Term Investments	-	-
Receivables	30,374,260	11,144,878
Payables	(24,064,137)	(10,947,081)
<b>Total</b>	<b>27,464,796</b>	<b>18,224,513</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	2023/24	2022/2023
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
<b>Total</b>	-	-

**17 Biological assets**

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		3,000,000	1,500,000
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
<b>Total</b>		3,000,000	1,500,000

**18 Borrowings**

Description	2023/2024	2022/2023
	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**

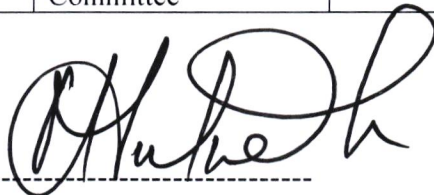
**19 Stock/ Inventory**

<b>Description</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Food stuffs	626,329	828,511
Lab consumables	347,438	551,384
Stationery	1,513,386	1,207,518
Medication	-	
Others (specify)	-	-
Balance at End of the year	2,487,153	2,587,413

**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	Inaccuracies in the Financial Statements	Issues raised were resolved accordingly and updated Financial statements done and submitted	Resolved	N/A
2	Failure to Maintain Cash books and Bank Reconciliation Statements	Advise positively taken and implementation done as advised	Resolved	FY-2024/2025
3	Inaccuracies in Capitation Grants	Grants re-aligned as received	Resolved	N/A
4	Long Outstanding Accounts Receivables	A Policy is in place for accounts receivables which happens to be reviewed from time to time and has yielded positive results however the issue is compounded by students coming from very humble background	Not Resolved	FY-2024/2025
5	Lack of Procurement Plan	Well advised and fully implemented	Resolved	N/A
6	Transfer of Funds to KESSHA	The Ministry is expected to give a guideline on engagement of schools in Kessha activities at subcounty, county and regional levels	Not Resolved	N/A
7	Lack of ICT Policy	Implemented	Resolved	N/A
8	Lack of Internal Audit Committee	Implemented	Resolved	N/A



Principal  
09.05.2025

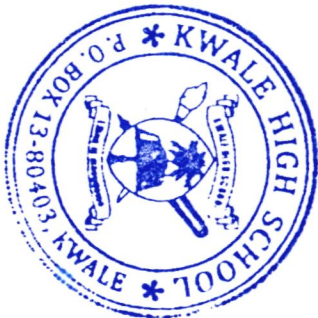


## 12. Annexes

## Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023/2024	Outstanding Balance Comparative 2022/2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction Of Buildings</b>						
1.						
<b>Sub-Total</b>						
<b>Supply Of Goods</b>						
2. FELMAK BAKERS	106,600	01.07.2023	-	106,600	-	
3. KWALE TUMAINI BUTCHERY	708,540	01.07.2023	-	708,540	1,952,450	
6 MUHARAM ENTERPRISES	1,759,900	01.07.2023	-	1,759,900	-	
7.IBRAHIM HAJIO ENTERPRISES	3,005,500	01.07.2023	-	3,005,500	5,204,420	
8.KELSON AND CO.LIMITED	2,432,500	01.07.2023	-	2,432,500	552,260	
9.JASEM LIMITED	4,162,400	01.07.2023	-	4,162,400	2,241,000	
10.LEMAS SHARPLINE LIMITED	763,600	01.07.2023	-	763,600	-	
11.BESTBIZ	306,000	01.07.2023	-	306,000	-	
12.FAST TOWN E.A Limited	1,470,918	01.07.2023	-	1,470,918	864,000	
13.FAJRI BAKERS	31,200	01.07.2023	-	31,200	-	
14.SEMI ARID REGIONS ENVIRON. SERVICES	564,000	01.07.2023	-	564,000	1,012,000	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023/2024	Outstanding Balance Comparative 2022/2023	Comments
15.MUKITA INVESTMENTS	56,250	01.07.2023	-	56,250	-	
<b>Sub-Total</b>	<b>16,249,624</b>			<b>16,249,624</b>	<b>11,826,130</b>	
<b>Supply Of Services</b>						
16.COAST HILLS ENTERPRISES	22,500	01.07.2023	-	22,500	-	
17.SAMSE ENTERPRISES	287,000	01.07.2023	-	287,000	-	
<b>Sub-Total</b>	<b>309,500</b>			<b>309,500</b>	<b>-</b>	
<b>Grand Total</b>	<b>16,559,124</b>			<b>16,559,124</b>	<b>-</b>	
<b>Unpaid Salaries &amp; Statutory Deductions</b>						
18.NSSF	119,096	01.07.2023	-	119,096	120,136	
19.NHIF	31,700	01.07.2023	-	31,700	37,550	
20.PAYMASTER GENERAL	6,555	01.07.2023	-	6,555	6,555	
21.HOUSING LEVY	25,514	01.07.2023	-	25,514	-	
22.NTS WELFARE	231,555	01.07.2023	-	231,555	224,733	
<b>Sub-Total</b>	<b>414,420</b>			<b>414,420</b>	<b>280,974</b>	



## Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2024
Land	108,000,000	-	-	108,000,000
Buildings And Structures	67,340,000	26,000,000	-	93,340,000
Motor Vehicles	5,437,500	-	-	5,437,500
Office Equipment, Furniture and Fittings	3,181,588	1,252,000	-	4,433,588
Textbooks	4,127,240	-	-	4,127,240
ICT Equipment	3,250,115	652,000	-	3,902,115
Tools And Apparatus	1,156,420	525,000	-	1,681,420
Other Machinery and Equipment	7,019,574	100,000	-	7,119,574
Heritage And Cultural Assets	340,700	-	-	340,700
Intangible Assets- Soft Ware	560,000	-	-	560,000
<b>Total</b>	<b>200,413,137</b>	<b>28,529,000</b>	<b>-</b>	<b>228,942,137</b>

*(The school should ensure that a detailed fixed assets register is maintained).*