

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

PARLIAMENT
OF KENYA
LIBRARY

REPORT

DATE: 07 DEC 2023

TABLED
BY:

OF

Abdullah
Hon. Owen Bayo CBS, MP
Deputy majority whip
Mwambi

THE AUDITOR-GENERAL

ON

FUNJU SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2021**

TAITA/TAVETA COUNTY





Revised 30th June 2021.



FUNJU SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30th June 2021

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

RECEIVED
11 SEP 2023
REGISTRY
OFFICE OF THE ATTORNEY GENERAL
STATE OF MICHIGAN

FUNJU SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2021

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I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was registered in 10/2014 under registration number 06/S/0030/0089 and is currently categorized as a SUB-COUNTY public school established, owned or operated by the Government.

The school is a day/boarding school and had 149 number of students as at 30th June 2021. It has ONE streams and 9 teachers of which 2 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	GEORGE M. MWANDEMBO	Chairman	18 th June 2019
2	DANIEL M. MWANGI	Secretary - Principal	18 th June 2019
3	REV. RONALD NJUMWA OTHINIEL	Member	18 th June 2019
4	FREDRICK M. MWALUMA	Member	18 th June 2019
5	YUSTER WALI MWANDAWA	Member	18 th June 2019
6	HANDERSON M. MWAMBURI	Member	18 th June 2019
7	ELISILINAH KATINI MBELE	Member	18 th June 2019
8	PETER KIRIGHA MWAMBURI	Member – Rep CEB	18 th June 2019
9	DOMINIC RUTOH	Member Rep Teachers	18 th June 2019
	1. PURITY JOY BERUBE 2. VIULANCE WAKIO MBELE 3. ROSELIDA P. MCHALONGO	3 Members - Sponsor	18 th June 2019
10			
11	EDLAIDE WALEGWA KALINDE	Member - Community	18 th June 2019
12	BONFAS MWAKAZI MWENDO	MemberSpecial Needs	18 th June 2019
13	GILEAD MGHANGA	Rep Students	18 th June 2019

KEY SCHOOL INFORMATION AND MANAGEMENT

The function of the School Board of Management include:

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

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(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	G. MWANDEMBO DANIEL MWANG PURITY BEROBE PETER KIRIGHA	CHAIRMAN SECRETARY MEMBER MEMBER	2 out of 2 2 out of 2 2 out of 2 2 out of 2
2	Audit Committee			N/A
3	Finance, procurement and general purposes Committee	P. K. MWAMBURI PETER NYAMBU J. MWANDIGHA C. MSHILA	CHAIRMAN MEMBER MEMBER MEMBER	1 out of 1 1 out of 1 1 out of 1 1 out of 1
4	Academic Committee	PETER KIRGHA. D. ROTOH. H. MWAMBURI. R.MCHALONGO. BRIDGEWAMBUA.	CHAIRMAN MEMBER MEMBER MEMBER MEMBER	1 out of 1 1 out of 1 1 out of 1 1 out of 1
5	Development Committee	F. MGHENDI. D. MWANGI. G. MWANDEMBO	CHAIRMAN SECRETARY MEMBER	0 out of 1 1 out of 1 1 out of 1
6	Discipline and welfare Committee	REV. NJUMWA O, DAVIS NGALA. B. MWENDO. B. KAGONYA	CHAIRMAN SECRETARY MEMBER MEMBER	1 out of 1 1 out of 1 1 out of 1 1 out of 1
7	Adhoc Committee (if any during the year)	N/A		

(d) School operation Management

For the financial year ended 30th June 2021 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number/ID NO
1	Principal	Mr. Daniel Mwangi	324467
2	Deputy Principal	Mr. Davis Ngala	390382
3	School Bursar	Peter Nyambu	20497878

KEY SCHOOL INFORMATION AND MANAGEMENT

(e) Schools contacts

Post Office Box: 1154-80304 WUNDANYI
Telephone: 0114622009
E-mail: funjusec011@gmail.com
Website: N/A
Facebook:
Twitter:

(f) School Bankers

The following school operated 6 number of bank accounts in the following banks:

1. Name of Bank: KCB
Branch: WUNDANYI
Account Number: 1124325271
2. Name of Bank: KCB
Branch: WUNDANYI
Account Number: 1103793179
3. Name of Bank: KCB
Branch: WUNDANYI
Account Number: 1121568963
4. Name of Bank: KCB
Branch: WUNDANYI
Account Number: 1286191009
5. Name of Bank: KCB
Branch: WUNDANYI
Account Number: 1286111536
6. Name of Bank: KCB
Branch: WUNDANYI
Account Number: 1128975114
7. M-PESA Pay Bill No. 522123 attached to 1124325271 bank account

(g) Independent Auditors

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

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PUBLIC SECONDARY SCHOOL
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II SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

S/no	YEAR	2020-2021	2019-2020	2018-2019
i	Surplus/Deficit	479,469.00	(196,128.00.00)	854,342.49
ii	Capitation Grants (Moest)	160,3677.00	1,598,951.00	1,869,273.64
iii	Ratio of Capitation grants	1:11294	1:9691	1:14161
iv	Overview growth of other Incomes	N/A	N/A	N/A
v	Overview growth of expenditure	2,2297,093.00	3,231,402.00	3,285,888.74
vi	Movement of -Debtors	2,753,396.00	2,040,262.00.00	1,715,817.00
	- Creditors	1,348,478.00	1,561,357.00	1,113,430.90
vii	Movement of Cash	906.00	3,000.00-	0)
	Bank	208,567.81	8,0040.00.00	(33,064)
	Totals	209,473.81	8,3040.00	(33.64

Teacher Student ratio

S/no	YEAR	2020-2021	2019-2020	2018-2019
i	Student Enrolment	142	165	132
ii	Number of Teachers	6	6	5
iii	Teacher Student ratio	23.667	27.5	3
iv	Teachers posted	0	2	0
v	Teachers transferred/Retired	0	0	0
vi	BOM Teachers	3	3	5
vii	Teacher Shortages	3	3	3

Mean Score

S/no	YEAR	2020-2021	2019-2020	2018-2019
i	Mean Score	2.686	3.500	2.467
ii	Transition to University	0	1	0
iii	Transition to other Colleges	33	12	13

Number of Candidates K.C.S.E

	YEAR	2020-2021	2019-2020	2018-2019
i	Number of Candidates	35	12	15

a). Capacity of the School

*FUNJU SECONDARY SCHOOL
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		<i>2020-2021</i>		<i>2019-2020</i>	<i>2018-2019</i>
		<i>No.</i>	<i>Students</i>	<i>Students</i>	<i>Students</i>
<i>I</i>	<i>Lab</i>	<i>1</i>	<i>142</i>	<i>165</i>	<i>132</i>
<i>ii</i>	<i>Classrooms</i>	<i>4</i>	<i>142</i>	<i>165</i>	<i>132</i>
<i>iii</i>	<i>Toilets</i>	<i>8</i>	<i>142</i>	<i>165</i>	<i>132</i>

MWANGI DANIEL

Sign

School Principal



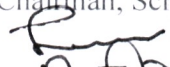
II. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY


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

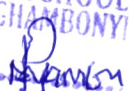
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

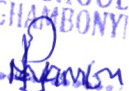
The Board of Management of FUNJU SECONDARY SCHOOL accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

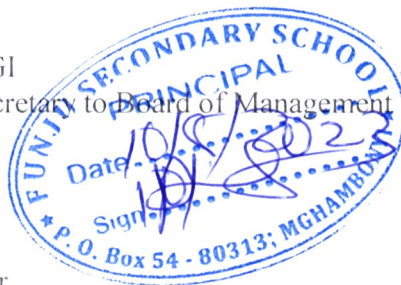
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2021, and of the school's financial position as at that date.

Name: GEORGE MWANDEMBO
Designation: Chairman, School Board of Management
Sign: 
Date: 10/8/23

Name: DANIEL M. MWANGI
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 10/8/23

Name: PETER NYAMBU
Designation: Bursar/ Finance Officer
Sign: 
Date: 10/8/23

ACCOUNTS CLERK
FUNJU SECONDARY SCHOOL
P. O. Box 54-80313, MGHAMBONYI
Date: 10/8/23 Sign: 



IV. REPORT OF THE INDEPENDENT AUDITORS ON THE ANNUAL FINANCIAL STATEMENTS OF FUNJU SECONARY SCHOOL OF THE YEAR ENDING 30TH JUNE 2021

FUNJU SECONDARY SCHOOL
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V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2021

I. STATEMENT OF RECEIPTS AND PAYMENTS

DESCRIPTION OF VOTE HEAD	Note	2020 - 2021	2019 - 2020
		KSHS	KSH
RECEIPTS			
Capitation grants for tuition	1	166,540.00	253,626
Capitation grants for operations	2	1,437,136.80	1,345,325
School Fund Income- Parents' Contributions	3	1,160,825.00	1,433,323
School Fund Income- Other receipts	4	12,060.00	3,000
Proceeds from borrowings			
TOTAL RECEIPTS		2,776,561.80	3,035,274
PAYMENTS			
Payments for Tuition	5	326,903.00	350,771
Payments for operations	6	1,125,205.00	1,727,807
Boarding and school fund payments	7	844,985.00	1,152,824
TOTAL PAYMENTS		2,297,093.00	3,231,402
SURPLUS/DEFICIT		479,468.80	(196,128)

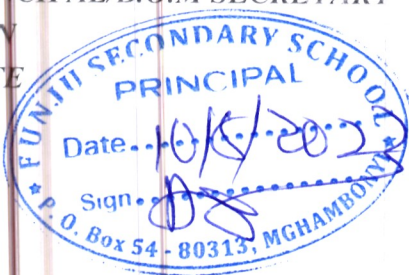
APPROVED BY;

DANIEL MWANGI

PRINCIPAL/B.O.M SECRETARY

SIGN

DATE



VI. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES

	Note	2020 - 2021 Ksh	2019 - 2020 Ksh
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	208,567.81	316,815
Cash Balances	9	906.00	3,000
Short term Investment	10	-	-
Total Cash and Cash Equivalents		209,473.81	319,815
Account's receivables	11	2,753,396.00	2,040,262
TOTAL FINANCIAL ASSETS		2,962,869.81	2,360,077
FINANCIAL LIABILITIES			
Accounts Payable	12	1,348,478.00	1,561,357
NET FINANCIAL ASSETS		1,614,391.81	798,720
REPRESENTED BY			
Fund balance b/fwd. 1st July...	13	1,134,923.01	758,073
Surplus/Deficit for the year		479,468.80	(196,128)
NET FINANCIAL POSITION		1,614,391.81	561,945

APPROVED BY;

DANIEL MWANGI
PRINCIPAL / B.O.M SECRETARY

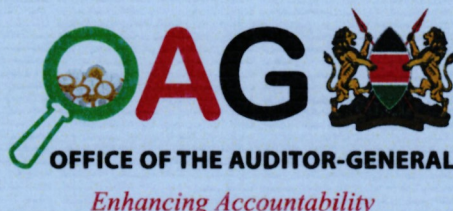
SIGN
DATE;

11 page



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 FUNJU SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2021 - TAITA/TAVETA COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Funju Secondary School - Taita/Taveta County set out on pages 12 to 27, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2021, and the statement of receipts and payments, statement of cash flows, and a summary of significant accounting policies

Report of the Auditor-General on Funju Secondary School for the year ended 30 June, 2021 - Taita/Taveta County

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 the Funju Secondary School - Taita/Taveta County as at 30 June, 2021, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Financial statements submitted for audit revealed variances between the statement of receipts and payments and statement of cash flows as detailed below;

Item	Statement of Receipts and Payments (Kshs.)	Statement of Cash Flows (Kshs.)	Variance (Kshs.)
Receipts			
Capitation Grants for Tuition	166,540	284,266	117,726
Capitation Grants for Operations	1,437,137	2,412,069	974,932
School Fund Income - Parent's Contributions	1,160,825	2,347,091	1,186,266
School Fund Income-Other Receipts	12,060	0	12,060
Payments			
Payments for Tuition	326,903	268,202	58,701
Payment for Operations	1,125,205	2,314,273	1,189,068
Boarding and School Fund Payments	844,985	2,334,517	1,489,532

Further, the statement of financial assets and financial liabilities reflects a fund balance brought forward of Kshs.1,134,923. However, the balance includes payables brought forward balance of Kshs.988,379 which differs with payables brought forward for 2020/2021 balance of Kshs.1,561,357 resulting to an unexplained variance of Kshs.572,978.

In addition, Note 13 to the financial statements reflects fund balance brought forward from 2019/2020 of Kshs.758,073 which differs from the casted amount of Kshs.3,391,597 resulting in unreconciled variance of Kshs.2,633,524.

In the circumstances, the accuracy and completeness of the amounts and balances in the financial statements could not be confirmed.

2. Accounts Payables Balance

The statement of financial assets and financial liabilities reflects a balance of Kshs.1,348,478 in respect to accounts payables as disclosed in Note 12 to the financial statements. The balance includes balances of Ksh.2,200, Kshs.211,265 and Kshs.18,000

in respect to cop, prepayments, and savings account respectively which have not been supported. Further, the accounts payables balance includes bursary amounts of Kshs.300,000 which ought to have been classified under school fund income.

In the circumstances, the accuracy and completeness of the accounts payables balance of Kshs.1,348,478 could not be confirmed.

3. Undisclosed Cash and Cash Equivalents Balance

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.209,474 as disclosed in Note 8 and 9 to the financial statements. The balance includes an amount of Kshs.208,568 drawn from three (3) bank accounts of tuition, operations and school fund accounts maintained by the school. However, review of records revealed that the school had balances of Kshs.298,790, Kshs.8,790 and Kshs.7,815 in respect to infrastructure, gratuity and savings bank accounts which were not disclosed in the financial statements. Further, the school does not maintain a cashbook for gratuity and savings bank accounts.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.209,474 could not be confirmed.

4. Unsupported Accounts Receivables Balance

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.2,753,396 as disclosed in Note 11 to the financial statements. However, supporting documents for the amount were not provided for audit. Further, the balance includes fees arrears amount of Kshs.2,231,117 which has been outstanding for a long period. No effort has been made to recover the long outstanding balance.

In the circumstances, the accuracy and recoverability of the accounts receivables balance of Kshs.2,753,396 could not be confirmed.

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

Key Audit Matters

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements

The Public Sector Accounting Standards Board (PSASB) Guidelines on Implementation of International Public Sector Accounting Standards (IPSAS) by Secondary Schools in Kenya of 20 August, 2021 requires the first financial statements after adoption of IPSAS to be presented for eighteen (18) months from 1 January, 2020 to 30 June, 2021 with comparatives being for twelve (12) months from 1 January, 2019 to 30 December, 2019. Further, a disclosure note ought to have been included in the financial statements that the reason for preparing the financial statements for longer period is due to the adoption of IPSAS for schools and the change from calendar year to government fiscal year. In addition, a disclosure note should be made in the financial statements that the comparative information may not be comparable due to the longer period covered by the current financial period.

However, Management presented the annual report and financial statements covering only one year for financial year 2020-2021 with comparative balances for financial year 2019-2020. Therefore, the financial statements have not been prepared for eighteen (18) months as prescribed by the Public Sector Accounting Standards Board (PSASB).

Further, no disclosure was made on the change in the preparation of financial statements from calendar year to government fiscal year or on the lack of comparability due to longer period covered by the current financial period.

In the circumstances, the annual report and the financial statements do not comply with the Public Sector Accounting Standards Board reporting template.

2. Non-Compliance with Law on Procurement

The statement of receipts and payments reflects total payments amounting to Kshs.2,297,093. However, the School did not prepare a procurement plan for the financial year under review. This is contrary to Section 53(2) of the Public Procurement and Asset Disposal Act, 2015 that requires an Accounting Officer to prepare an annual procurement plan which is realistic in a format set out in the Regulations within the approved budget prior to commencement of each financial year as part of the annual budget preparation process. Further, examination of payment vouchers and supporting documentation revealed the following procurement anomalies:

- i. The School did not maintain a list of pre-qualified suppliers as required under Section 57(1) of the Public Procurement and Asset Disposal Act, 2015;

- ii. In some instances, quotations were not sent to different suppliers making it difficult to determine if the goods and services were competitively procured contrary to Section 106(2)(b) the Public Procurement and Asset Disposal Act, 2015;
- iii. The payment vouchers were not supported with professional opinions and evaluation minutes and therefore it was not possible to confirm that the goods and services were competitively procured as required under Section 84 and Section 80 of the Public Procurement and Asset Disposal Act, 2015;
- iv. There is no evidence that the goods were inspected after delivery to confirm whether the requested goods and services are as per the user requisition requirements. This is contrary to Section 48(1) and (3) of the Public Procurement and Asset Disposal Act, 2015; and
- v. Goods received and issued were not supported with counter requisition and issue voucher to confirm the user department. This is contrary to provisions of Regulation 166 of the Public Procurement and Asset Disposal Regulations, 2020.

In the circumstances, Management was in breach of the law and the regularity of the expenditure incurred of Kshs.2,297,093 could not be confirmed.

3. Lack of Approved Budget

The School did not provide for audit an approved budget for the year ended 30 June, 2021. This is contrary to Section 59(n) of the Basic Education Act, 2013 which requires the Board of Management to administer and manage the resources of the institution.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, 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 overall governance were not effective.

Basis for Conclusion

1. Failure to Develop School Improvement Plan and Poor Infrastructure

Section 2.2.1 of the Operational Manual for Utilization of Learner Capitation, Grant and Other School Funds requires a school to develop improvement plan which is a road map for changes that a school needs to improve the School environment and learning outcomes. However, during the year under review, the school did not develop a School Improvement Plan to be used to measure school improvement activities and hold schools accountable, keep the school in focus in achieving the school target, prioritization of school needs, ensuring prudent utilization of resources and to improve accountability. Further, site visit conducted at the School revealed that the School lacks clearly demarcated school grounds, proper fencing, secure gates, and the School does not have a standard playground.

In the circumstances, Management was in breach of the requirements of the Operation Manual for Utilization of Learner Capitation Grant and Other School Funds.

2. Incomplete Fixed Asset Register

Annex 2 to the financial statements reflects summary of fixed assets register of the School. However, the summary is not comprehensive and updated and does not reflect the date and year of purchase, historical cost and additions during the year as required. Further the summary indicates that the School owns land in Wumingu. However, ownership documents in respect to the land was not provided for audit.

In the circumstances, the effectiveness of internal controls over management of assets could not be confirmed.

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

The Ministry of Education through Circular dated 16 June, 2021 directed that infrastructure grants as well as maintenance and improvement funds be transferred to the School infrastructure account fifteen (15) days upon receipt of the funds in the operations account. During the year under review the school received capitation grants for operations amounting to Kshs.2,338,784 which included Kshs.968,000 for infrastructure improvement. However, review of documents provided revealed that the School did not transfer the Kshs.968,000 to the infrastructure account as required. No plausible explanation was provided for this occurrence.

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

4. Weaknesses in Oversight Function of the School

Review of records maintained by the School revealed that the Board did not submit any report to the Director of Basic Education on governance as required under Section 60 of the Basic Education Act, 2013. Further, the Board of Management of the School had established Finance, Procurement and General-Purpose Committee, Academic Committee, Development Committee and Discipline Welfare Committee. However, work plans and evidence of Committee's activities, minutes of regular meetings during the year under review was not provided for audit.

In addition, the Board did not develop a calendar outlining its activities for the year and the minutes of the Board were not confirmed by the Chair during the subsequent meeting.

In the circumstances, the effectiveness of the oversight function of the Board of Management could not be confirmed.

5. Inefficient Management of School Textbooks

Review of textbook records revealed that the School has seven hundred and forty-six (746) excess books that were in the stores unused. However, the KLB Books were not adequate and students had to share one book per subject.

In the circumstances, Management of textbooks does not meet the criteria of one book one student.

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 Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue 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 the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

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


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

12 October, 2023

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VII. STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH JUNE 2021

VII STATEMENT OF CASH FLOW

		2020 - 2021	2019 - 2020
		Ksh	Ksh
Receipts from operating activities			
Capitation grants for tuition	1	284,266.00	253,626.00
Capitation grants for operations	2	2412068.80	1,345,325.00
School fund income- Parents contributions/ fees	3	2347091.00	1,569,031.39
School fund income- other receipts	4	-	3,000.00
Total receipts		5,043,425.80	3,170,982.39
Payments			
Payments for Tuition		268,202.00	350,771.00
Payments for operations		2,314,273.00	1,727,807.40
Boarding and school fund payments		2,331,517.00	1,042,572.99
Total payments		4,913,992.00	3,121,151.39
Net cash flow from operating activities		129,433.80	49,831.00
 NET CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flows from Investing Activities			
NET INCREASE IN CASH AND CASH EQUIVALENT		129,433.80	49,831.00
 Cash and cash equivalent at BEGINNING of the year		80,040.01	30,210.01
Cash and cash equivalent at END of the year		209,473.81	80,040.01

APPROVED BY
 DANIEL MWANGI
 PRINCIPAL/ BOM SECRETARY
 SIGN

**CASHFLOW FROM INVESTING
ACTIVITIES**

Proceeds from Sale of Assets		-
Acquisition of Assets	-	-
Proceeds from investments	-	-
Net cash flows from Investing Activities	-	-

**NET CASHFLOW FROM FINANCING
ACTIVITIES**

Proceeds from borrowings/ loans		
Repayment of principal borrowings		
Net cash flows from Investing Activities		
NET INCREASE IN CASH AND CASH EQUIVALENT	129,433.80	49,831.00
Cash and cash equivalent at BEGINNING of the year	80,040.01	30,210.01
Cash and cash equivalent at END of the year	209,473.81	80,041.01

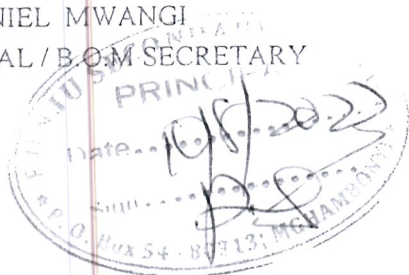
APPROVED BY;

MR. DANIEL MWANGI

PRINCIPAL / B.O.M SECRETARY

SIGN

DATE;



**VII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED
30TH JUNE 2021**

Column1	Column2	Column3	Column4	Column5	Column6	Column7
Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS						
<i>(1) CAPITATION GRANT ON TUITION</i>						
Text books	500,000	0	500,000	-	500,000	0.0%
Exercise books	1,800,000		1,800,000	-	1,800,000	0.0%
Laboratory equipments and apparatus	1,148,000		1,148,000	-	1,148,000	
Teaching/learning materials	544,000		544,000	166,540	377,460	326.6%
Chalks	100,000		100,000	-	100,000	
Internal exams	500,000		500,000	-	500,000	
Reference books	200,000		200,000	-	200,000	
0				-	-	
0				-	-	
					-	
<i>(2) CAPITATION GRANT ON OPERATIONS</i>					-	
Other Voteheads				777,137	(777,137)	
Repairs and maintenance				660,000	(660,000)	
Local transport / travelling				-	-	
Electricity and water	-	0	0	-	-	

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Medical					-	-
Administration costs					-	-
BOM Teachers					-	-
Activity					-	-
					-	-
					-	-
(3) FEES CHARGED ON PARENTS						-
Personnel emoluments						-
Repairs and maintenance						-
Local transport / travelling						-
Electricity and water						-
Medical						-
Administration costs						-
Activity						-
SMASSE						-
Fee on Boarding Equipment and Stores						-
						-
OTHER INCOME						-
Tenders					9,500	
Damages					2,560	
LT&T					-	
Repairs and Maintenance					-	
Personal Emoluments					-	

FUNDING

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<i>Admin Costs</i>					-	
<i>Activity</i>					-	
<i>Pocket Money</i>					-	
<i>Caution Money</i>					-	
#REF!						
<i>Rent income</i>					-	
<i>Income from farming activities</i>					-	
<i>Insurance compensation</i>		-			-	
<i>Income from Posho mill</i>					-	
<i>Income from Bus Hire</i>					-	
<i>Fee for hire of ground and equipment</i>					-	
<i>Income from grants and donations*</i>		-			-	
<i>Interest income</i>					-	
<i>Dividends income</i>		-			-	
TOTAL INCOME	4,792,000	0	4,792,000			0.0%
(1) EXPENDITURE FOR TUITION						
Text books	500,000		500,000		-	500,000 0%
Exercise books	1,800,000		1,800,000		-	1,800,000 0%
Laboratory equipments and apparatus	1,148,000		1,148,000		-	1,148,000 0%
Teaching/learning materials	544,000		544,000	325,271		218,729 60%
Chalks	100,000		100,000		-	100,000 0%
Internal exams	500,000		500,000		-	500,000 0%

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Reference books	200,000		200,000	-	200,000	0%
Bank charges			0	1,632	(1,632)	
	0		0	-	-	
	0		0	-	-	
			0		-	
PAYMENTS FOR OPERATIONS			0		-	
Other Voteheads			0	998,251		
Service Gratuity	40,000		40,000	40,000		
Administration Cost			0	-		
Repairs and maintenance & improvements			0	-		
Local transport / travelling			0	-		
Electricity and water			0	-		
Medical			0	-		
Activity Expenses			0	82,200		
BOM Teachers	0		0	-		
Insurance Cost	0		0	-		
Bank Charges			0	4,754		
Acquisition of Assets	0		0	-		
	0		0			
BOARDING AND SCHOOL FUND PAYMENTS			0			
Activity			0	-		
Tender			0	12,500		

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Damages			0	2,560		
Pocket Money			0	-		
caution Money			0	-		
Personnel emoluments			0	-		
Service Gratuity	0		0	-		
Repairs and maintenance & Improvements			0	-		
Local transport / travelling			0	-		
Electricity and water			0	-		
Medical Expenses	0		0	-		
Administration costs			0	-		
Lunch Programme	826,479		826,479	826,479		
Bank Charges			0	3,446		
Expenses on Income Generating Activities	0		0	-		
Fee on Boarding Equipment and Stores			0	-		
Rent Expenses			0	-		
Insurance Cost (Life Property)	0		0	-		
Loan Principal repayment	0		0	-		
			0	-		

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IX. NOTES TO THE FINANCIAL STATEMENTS

1	CAPITATION GRANT FOR TUITION		
		2020-2021	2019-2020
		Kshs	Kshs
	Text books	-	
	Exercise books	-	
	Laboratory equipments and apparatus	-	
	Teaching/learning materials	166,540.00	253,626.00
	Chalks	-	
	Internal exams	-	
	Reference books	-	
	Total	166,540.00	253,626.00
2	CAPITATION GRANT FOR OPERATIONS		
		2020-2021	2019-2020
		Kshs	Kshs
	Other Voteheads	777,136.80	1,023,125.
	Repairs and maintenance	660,000.00	-
	Local transport / travelling		-
	Electricity and water		-
	Medical		27,400.
	Administration costs		-
	BOM Teachers		240,000.00
	Activity		54,800.00
	Total	1437136.80	1345325.00
3	PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT		

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		2020-2021	2019-2020
		Kshs	Kshs
Lunch		1,160,825.00	1,433,323.00
Repairs and maintenance		-	-
Local transport / travelling		-	-
Electricity and water		-	-
Medical		-	-
Administration costs		-	-
Activity		-	-
Total		1160825.00	1433323.00
4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT			
		2020-2021	2019-2020
		Kshs	Kshs
Tenders		9,500.00	3,000.00
Damages		2,560.00	
LT&T			
Repairs and Maintenance			
Personal Emoluments			
Admin Costs			
Activity			
Pocket Money			
Caution Money			
Rent income			-
Income from farming activities			-
Insurance compensation			-
Income from Posho mill			-
Income from Bus Hire			-
Fee for hire of ground and equipment			-
Income from grants and donations*			-
Interest income			-
Dividends income		-	-
Total		12,060.00	3,000.00

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5	PAYMENTS FOR TUITION		
		2020-2021	2019-2020
		Kshs	Kshs
	Text books	-	-
	Exercise books	-	-
	Laboratory equipments and apparatus	-	-
	Teaching/learning materials	325,271.00	349,775.00
	Chalks	-	-
	Internal exams	-	-
	Reference books	-	-
	Bank charges	1,632.00	996.00
		-	-
			-
	Total	326,903.00	350,771.00
6	PAYMENTS FOR OPERATIONS		
		2020-2021	2019-2020
		Kshs	Kshs
	Other Voteheads	998,251.00	1,424,621.40
	Service Gratuity	40,000.00	-
	Administration Cost		-
	Repairs and maintenance & improvements		90,000.00
	Local transport / travelling		-
	Electricity and water		-
	Medical		-
	Activity Expenses	82,200.00	80,230.00

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	BOM Teachers		-	130,000.00
	Insurance Cost		-	-
	Bank Charges		4,754.00	2,956.00
	Acquisition of Assets			-
	Transfers			
	TOTAL		1125205.00	1727807.40
7	BOARDING AND SCHOOL FUND PAYMENTS			
			2020-2021	2019-2020
			Kshs	Kshs
	Activity			
	Tender		12,500.00	
	Damages		2,560.00	
	Pocket Money		-	
	caution Money		-	
	Personnel emoluments		-	
	Service Gratuity		-	-
	Repairs and maintenance & Improvements		-	-
	Local transport / travelling		-	-
	Electricity and water		-	-
	Medical Expenses		-	-
	Administration costs		-	-
	Lunch Programme		826,479.00	1,150,490.00
	Bank Charges		3,446.00	2,334.00
	Expenses on Income Generating Activities		-	-
	Fee on Boarding Equipment and Stores		-	-
	Rent Expenses		-	-

FUNJU SECONDARY SCHOOL
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	Insurance Cost (Life Property)		-	-
	Loan Principal repayment		-	-
	Loan Interest repayment			-
	Acquisition of Assets			-
	TOTAL		844,985.00	1,152,824.00
8	BANK ACCOUNTS			
	Name of Bank, Account No. & currency	Bank Account Number	2020-2021	2019-2020
			Kshs	Kshs
	Tuition Account		22,284.80	6,202.80
	Operations Account		141,557.40	43,761.60
	School Fund Account/Boarding Savings Account		44,725.61	30,075.61
	Gratuity Account		-	236,774.95
	Infrastructural Account		-	-
	Farm Account			
	Total		208,567.81	316,814.96
9	CASH IN HAND			
	Description		2020-2021	2019-2020
			Kshs	Kshs
	Tuition Account			
	Operation Account			
	School Fund account		906.00	3,000.00
	Total		906.00	3,000.00
10	SHORT TERM INVESTMENTS			
	Description		2020-2021	2019-2020

FUNJU SECONDARY SCHOOL
 PUBLIC SECONDARY SCHOOL
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		Kshs	Kshs
	Cooperative shares	-	-
	Treasury Bills	-	-
	Fixed deposit	-	-
	Equity stock	-	-
	Other investments	-	-
	Total	-	-
11	ACCOUNTS RECEIVABLE		
	Description	2020-2021	2019-2020
		Kshs	Kshs
	Fees arrears	2,231,117.00	2,040,262.00
	Main Account	152,279.00	-
	Savings	90,000.00	-
	Operations	280,000.00	-
	Total	2753396.00	2040262.00
	[Include an ageing of the fees / non fees arrears below]		
	Description	2020-2021	2019-2020
		Kshs	Kshs
	Fees arrears for current year	237,755.00	743,835.00
	Fees arrears for the previous year	696,938.00	1,296,427.00
	Fees arrears for prior periods (over two years)	1,296,424.00	
	Total	2231117.00	2040262.00
12	ACCOUNTS PAYABLE		
	Description	2020-2021	2019-2020
		Kshs	Kshs
	Trade creditors (See ageing below and appendix 1)	815,913.00	688,379.00
	Cop	2,200.00	
	Infrastructure Fund		572,978.00

FUNJU SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
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	Bursary		300,000.00	300,000.00
	Prepayments		211,265.00	
	Savings Account		18,000.00	
	NSSF		1,100.00	
	Total		1348478.00	1561357.00
	[Include an ageing of the creditor's arrears below]			
	Description		2020-2021	2019-2020
			Kshs	Kshs
	Trade creditors for current year		633,863.00	688,379.00
	Trade creditors for the previous year		127,050.00	-
	Trade creditors for prior periods (over two years)		55,000.00	-
	Total		815,913.00	688,379.00
13	FUND BALANCE BROUGHT FORWARD			
	Description		2020-2021	2019-2020
			Kshs	Kshs
	Bank balances		80,040.01	30,210.01
	Cash balances		3,000.00	-
	Inter Accounts adjustment			616,844.00
	Receivables		2,040,262.00	1,427,781.00
	Payables		(988,379.00)	1,316,762.00
	Total		1134923.01	758,073.01

X. SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

2. **Recognition of receipts and payments**

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

3. **In-kind contributions**

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

4. **Cash and cash equivalents**

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

SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2021

FUNJU SECONDARY SCHOOL
FEE DEBTORS AS AT 30/06/2021

	FORM 1	FORM 2	FORM 3	FORM 4	TOTAL
BES	70,200	44,235	89,120	34,200	237,755
TOTALS	70,200	44,235	89,120	34,200	237,755

FUNJU SECONDARY SCHOOL

TRADE CREDITORS LIST -AS AT 30/06/2021

1 Mandela Investments	30,000
2 Litez Computers	45,130
3 Chrissop	21,500
4 Teachers at Large	21,000
5 Multiple Seven	93,135
6 Kansbag Limited	161,980
7 Hamisi Mwasingo	42,590
8 Support staff salaries	49,259
9 NSSF	14,072
10 Nyosha Stores	46,860
11 NHIF	4,150
12	5,862
13 BOM Teachers Support Staff salaries-II	59,228
14 Jefferson Mwakisha	14,490
15 Danson Mwanyalo	24,607
TOTALS	633,863

FEEES- PREPAYMENTS 2021 JUNE 30TH- Schedule-III

V/HEAD	FORM 1	FORM 2	FORM 3	FORM 4	TOTAL
LUNCH	70,370	26,495	114,400	-	211,265
TOTALS	70,370	26,495	114,400	-	211,265

