

REPUBLIC OF KENYA



Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 20 FEB 2021

DAY:

THURSDAY

OF

TABLED

Hon. NAOMI WAQO, MP

DEPUTY MAJORITY WHIP

CLERK-AT
THE-TABLE:

INZOFU MWALE

PARLIAMENT
OF KENYA
LIBRARY

THE AUDITOR-GENERAL

ON

**THE AIC GIRLS SECONDARY SCHOOL
LOITOKITOK**

**FOR THE SIX (6) MONTHS' PERIOD ENDED
30 JUNE, 2021**

KAJIADO COUNTY

OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTRY
04 DEC 2024
RECEIVED



THE AIC GIRLS SECONDARY SCHOOL-LOITOKITOK
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)

Table of Contents	Page
I. KEY SCHOOL INFORMATION AND MANAGEMENT	2
II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL.....	6
III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY	10
IV. REPORT OF THE INDEPENDENT AUDITORS ON THE ANNUAL FINANCIAL STATEMENTS OF THE AIC GIRLS SECONDARY SCHOOL OF THE YEAR ENDING 30 TH JUNE 2021	11
V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30 TH JUNE 2021.....	12
VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30 TH JUNE 2021 13	
VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 TH JUNE 2021	14
VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30 TH JUNE 2021	11
IX. SIGNIFICANT ACCOUNTING POLICIES.....	15
X. NOTES TO THE FINANCIAL STATEMENTS	20

1. 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 Kajiado County, Loitokitok Sub-County

The school was registered in 10/11/2014 under registration number 34S30000027 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a day/boarding school and had 564 number of students as at 30th June 2021. It has 4 streams and 27 teachers of which 5 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	Catherine Saiyanet	Chairman/Lady	2nd September 2019
2	Margaret W. Muriithi	Secretary - Principal	2nd September 2019
3	Francis Njoroge Muita	Member	2nd September 2019
4	Jackson Kilinga Saiyanga	Member	2nd September 2019
5	Joseph Leng'ete Anyika	Member	2nd September 2019
6	Sophia Manto	Member	2nd September 2019
7	Jane Mugambi Wahito	Member	2nd September 2019
8	Mr Peter Mbita Peter	Member - Rep CEB	2nd September 2019
9	Madam Everlyne	Member Rep Teachers	2nd September 2019
IOa	Richard K. Molel	3 Members - Sponsor	2nd September 2019
10b	Mueni Mutuku	Sponsor	2nd September 2019
IOc	Chesum Wilson	Sponsor	2nd September 2019
11	Lucy Nashu	Member - Community	2nd September 2019
12	Lawrence Kamunyu	Member Special Needs	2nd September 2019
13	Pauline Musungui	Rep Students	2nd September 2019

PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued) The function of the

School Board of Management includes:

- ✓ 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 pupil's 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	Catherine saiyanet Jackson kilinga Francis njoroge Margaret Muriithi	BOM Chair Member Member BOM Secretary	5 out of 5
2	Audit Committee	Wilson Chesum Jackson Kilinga Lawrence Kamunyu Beatrice Taiko	Chair Member Member Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1
3	Finance,procurement and general purposes Committee	Jackson Kilinga Richard Molel Agnes Njuguna James Kakuro	Chair Member Member Member	4 out of 4 4 out of 4 4 out of 4 4 out of 4
4	Academic Committee	Lawrence Kamunyu Jane Mugambi Sophia Manto Everlyne	Chair Member Member Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1
5	Development Committee(sic)	Wilson Chesum Alice Muturi Margaret Muriithi Francis Nioroge Peter Mbita	Chair Member Member Member CEO / SCDE	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
6	Discipline and welfare Committee	Francis Njoroge Rose Mueni Sophia Manto Wilson Chesum Lucy Nashu	Chair Member Member Member Member	4 out of 4 4 out of 4 4 out of 4 3 out of 4 4 out of 4
7	Tender committee	Alice Muturi Jackson Kilinga Richard Molel Agnes Niuzuna	Chair Member Member Member	2 out of 2 4 out of 4 4 out of 4 4 out of 4

(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
1	Principal	Margaret W. Muriithi	236816
2	Deputy Principal	Alice W. Muturi	347894
3	School Bursar	Ann M. Silantoi	27217368

PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

KEYSCHOOL INFORMATION AND MANAGEMENT (Continued)

e) Schools contacts

Post Office Box: 285
Telephone: 0723226887 / 0705061636
E-mail: aicgirlssecondaryschooltk@gmail.com
Website: N/A
Facebook: N/A
Twitter: N/A

f) School Bankers

The following school operated 4 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: EquityBank
Branch: Loitokitok
Account Number: 0740262212451

2. Name of Bank: KCB Bank
Branch: Loitokitok
Account Number: 1162795964,1146951442 and 1133991084

3. MPESA Pay Bill No. N/A

(g) Independent Auditors

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

PUBLIC SECONDARY SCHOOL**Annual Report and Financial Statements****For the year ended 30TH JUNE 2021****I. 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			
	2020/2021	2019/2020	2018/2019
	257,564.46	(1,406,305.56)	(346,839.90)
Capitation Grants			
	2020/2021	2019/2020	2018/2019
Tuition	738,408.50	818,080.00	1,432,911.00
Operation	5,125,045.10	5,158,250.00	6,776,030.85
Ratio of capitation grant per student			
	2020/2021	2019/2020	2018/2019
Tuition	2,458.23	3114.25	4,592.66
Operation	12,674.4	22,842.38	21,718.05
Growth Of Other Income(s)			
	2020/2021	2019/2020	2018/2019
Tuition A/c	739,044	818,080.00	1,678,107.50
Operation A/c	5,215,045.10	5,158,250.00	5,095,489.00
School Fund A/c	3,577,948.96	1,500,229.00	(10,437,288.0)

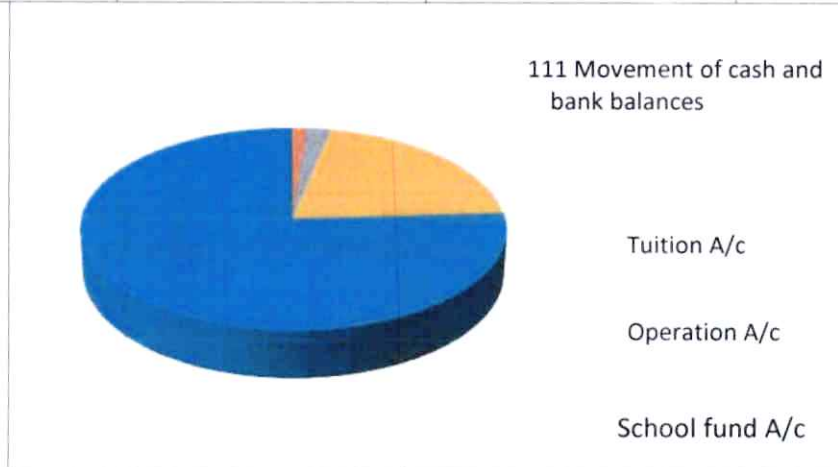
Growth In Expenditure			
	2020/2021	2019/2020	2018/2019
Tuition A/c	739,044.00	935,673.0	1,678,107.50
Operation A/c	4,941,712.00	5,267,078.40	5,095,489.00
School fund A/c	11,434,455.00	10,360,244.00	

PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

Movement of debtors and creditors			
	2020/2021	2019/2020	2018/2019
Tuition A/c	662,500	151,470	356,470
Operation A/c	283,540	334,640	369,640
School fund A/c	6,721,493	4,218,790	1,952,590
Movement of cash and bank balances			
	2020/2021	2019/2020	2018/2019
Tuition A/c	2,662.60	3,298.10	34,373.70
Operation A/c	306,880.40	33,547.30	50,282.60
School fund A/c	2,832,721.00	122,538.04	-78,670.10



b) Teacher Student ratio:

STUDENTS	No. of students	T.S.C Teachers	B.O.M Teachers	TOTAL	RATIO
2018	407	13	12	25	1:16
2019	430	14	6	20	1:22
2020	564	21	4	25	1:23

c) Mean score in the 2020/2021 KCSE:

YEAR	MEAN SCORE	NO. of students to higher learning
2018	3.38	1
2019	3.847	3
2020		4

d) Number of Candidates in the 2018,2019 KCSE

YEAR	NO. OF students
2018	62
2019	73
2020	93

e) Capacity of the school:

No. OfStudents2021	525	CAPACITY
Dormitories	2 permanents	357students
	1 Temporary	80 students
Dining hall	1	600 students
Laboratory	1	25 students
Toilets	30	19 students

f) Development projects carried out by the school:

2019	FUNDS	2020	2021	FUNDS
Dinning	M. O.E/PARENTS Through R.M. I	Dinning on going	2Storey, 6 classrooms	M. O.E/PARENTS Through R.M. I
Perimeter wall	M.O.E Through R.M.I	Perimeter wall on going		

PRINCIPAL
Sign *[Signature]*
AIC GIRLS
P.O. Box 288 LOITOKITOK
School Principal


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.

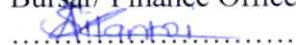
The Board of Management of THE AIC GIRLS SECODARY SCHOOL accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

The Board of Management is of the opinion that the school's financial statements give a free 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: CATHERINE SAIYANET
Designation: Chairman, School Board of Management
Sign: 
Date: 15/03/2022

Name: MRS.MURIITHI
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 15/03/2022

Stamp: PRINCIPAL, THE AIC GIRLS SECONDARY SCHOOL, BOX 255, LOITOKITOK

Name: ANN SILANTOI
Designation: Bursar/ Finance Officer
Sign: 
Date: 15/03/2022

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

Enhancing Accountability

REPORT OF THE AUDITOR-GENERAL ON THE AIC GIRLS SECONDARY SCHOOL LOITOKITOK FOR THE SIX (6) MONTHS' PERIOD ENDED 30 JUNE, 2021 - KAJIADO 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 The AIC Girls Secondary School Loitokitok - Kajiado County set out on pages 12 to 29, which comprise of the statement

Report of the Auditor-General on The AIC Girls Secondary School Loitokitok for the Six (6) months' period ended 30 June, 2021 - Kajiado County

of financial assets and financial liabilities as at 30 June, 2021, statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the period 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 The AIC Girls Secondary School Loitokitok - Kajiado 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

Variations in Financial Statements

- i. The statement of receipts and payments reflect School fund income-parents' contribution amounts of Kshs.1,500,229 for prior year (2019/2020) which differs from recomputed amounts of Kshs.1,818,501 reflected in Notes 3 to the financial statement resulting in variance of Kshs.318,272. Further, the statement of receipts and payments reflect total receipts for prior year (2019/2020) amounts of Kshs.15,156,690 which differs from recomputed amounts of Kshs.15,974,770 resulting in a variance of Kshs.818,080.

In addition, the statement of receipts and payments reflect School fund income-other receipts amounts of Kshs.8,498,211 for prior year (2019/2020) which differs from recomputed amounts of Kshs.8,618,611 reflected in Note 5 to financial statement resulting in a variance of Kshs.120,400. The variance was not reconciled.

In the circumstances, the accuracy and completeness of statement of receipts and payments could not be confirmed.

- ii. The statement of financial assets and financial liabilities reflects surplus/deficit for the prior year (2019/2020) amounts of Kshs.-674,358 which differs from recomputed amounts of Kshs.-588,225 resulting in a difference of Kshs.86,132. The variance was not reconciled.

In the circumstances, the accuracy and completeness of statement of financial assets and financial liabilities could not be confirmed.

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

Key Audit Matters

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

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.

1. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 16 February, 2023 instead of the statutory deadline of 30 September, 2021. This was contrary to the Ministry of Education circular Ref. No: MOE /DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

2. Non-Compliance with the Public Sector Accounting Standards Board (PSASB) Reporting Requirements

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) because annex 2 on Summary of fixed assets reflects historical cost brought forward as at 1 July, 2021 instead of 1 January, 2021. Further, Annex 2 indicates that the financial statements submitted relate to six months. However, the financial statement for year ended 31 December, 2019 were not provided for audit review. In addition, the estimated cost of the two parcels of land were not disclosed. Similarly, the totals in the

columns for historical costs as at 1 January, 2021, column for additions, column for disposals and column for historical costs as at 30 June, 2021 were not disclosed.

In the circumstances, Management was in breach of the PSASB guidelines. Further, lack of relevant information may affect users' reliance on the financial statements for decision making.

3. Long Outstanding Payables

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.8,408,151. However, included in the balance are trade creditors amounting to Kshs.4,000,000 which had been outstanding for more than one two (2) years. This was contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates'.

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

4. Lack of Procurement Plan

The statement of receipts and payments reflects total receipts and payments of Kshs.18,272,330 and Kshs.18,014,765 respectively. However, during the year the Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

5. Lack of Updated Fixed Asset Register

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.58,037,962. However, the register lacks critical information item code and asset serial number. This is contrary to Section 143(1) of Public Finance Management (National Government) Regulations, 2015 prescribes that the Accounting Officer shall be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws.

In the circumstances, Management was in breach of law.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAI) 4000. The standard requires that I comply with ethical

requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply, in all materials 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 control, 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 such internal control as Management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and 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 control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal 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 Management.
- Conclude on the appropriateness of Management's use of applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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 communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

13 November, 2024

IV. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2021

DESCRIPTION OF VOTE HEAD	Note	2020-2021 Kshs	2019-2020 Kshs
RECEIPTS			
Capitation grants for tuition	1	738,408.50	818,080.00
Capitation grants for operations	2	5,215,045.10	5,158,250.00
School Fund Income- Parents' Contributions	3	3,577,948.96	1,500,229.00
Infrastructure account	4	1,490,000.10	0
School Fund Income-Other receipts	5	7,250,926.90	8,498,211.14
TOTAL RECEIPTS		18,272,329.56	15,156,690.14
PAYMENTS			
Payments for Tuition	6	739,044.00	935,673.30
Payments for operations	8	4,941,712.00	5,267,078.40
Payment for infrastructure	7	899,554.10	0
Boarding and school fund payments	9	11,434,455.00	10,360,244.00
TOTAL PAYMENTS		18,014,765.10	16,562,995.70
SURPLUS/DEFICIT		257,564.46	(1,406,305.56)

The school financial statements were approved on 15/03/2022 and signed by:

Sign: 

Name: CATHERINE SAIYANET

Chair BOM

Date 15/03/2022

Sign



Name: MRS. MURIITHI

School Principal/
Secretary to BOM

Date 15/03/2022

Sign



Name: ANN SILANTOI

Bursar/
Finance Officer

Date 15/03/2022

THE AIC GIRLS SECONDARY SCHOOL-LOITOKITOK)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30TH JUNE 2021

II. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2021

	Note	2020-2021	2019-2020
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	3,736,313.00	159,383.44
Cash Balances	11	3,910.00	9,820.00
Short term Investment	12	-	-
Total Cash and cash equivalent		<u>3,740,223.00</u>	<u>169,203.44</u>
Account's receivables	13	4,713,392.00	4,298,310.00
TOTAL FINANCIAL ASSETS		8,453,615.00	4,467,513.44
FINANCIAL LIABILITIES			
Accounts Payables	14	(8,408,151.00)	(5,169,327.00)
NET FINANCIAL ASSETS		45,464.00	(701,813.56)
REPRESENTED BY			
Accumulated Fund b/fwd	15	(212,100.46)	(27,455.80)
Surplus/Deficit for the year		257,564.46	(674,357.76)
NET FINANCIAL POSSITION		45,464.00	(701,813.56)

The School's financial statements were approved on 15/03/2022 and signed by:

Sign: 

Name: CATHERINE SAIYANET

Chair BOM

Date 15/03/2022

Sign


 School Principal

Name: MRS.MURIITHI

School Principal/
 Secretary to BOM

Date 15/03/2022

Sign: 

Name: ANN SILANTOI

Bursar/
 Finance Officer

Date 15/03/2022

THE AIC GIRLS SECONDARY SCHOOL-LOITOKITOK)
 PUBLIC SECONDARY SCHOOL
 Annual Report and Financial Statements
 For the year ended 30TH JUNE 2021

III. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2021

		2020-2021	2019-2020
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	738,408.50	818,080.00
Capitation grants for operations	2	5,215,045.10	5,158,250.00
School fund income- Parents contributions/ fees	3	3,577,948.96	9,969,775.94
Infrastructure	4	1,490,000.10	0
School fund income- other receipts	5	7,250,926.90	0
Total receipts		18,272,329.56	15,946,105.94
Payments			
Payments for Tuition	6	739,044.00	935,673.30
Payments for operations	8	4,941,712.00	5,267,078.40
Boarding and school fund payments	9	11,434,455.00	10,360,244.00
Infrastructure	7	899,554.10	0
Total payments		18,014,765.10	16,562,995.70
Net cashflow from operating activities		257,564.46	(616,889.76)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets			
Acquisition of Assets			
Proceeds from investments			
Purchase of investments			
Net cash flows from Investing Activities			
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
CASH FLOW FROM CHANGING IN RECEIVABLES & PAYABLES			
Increase in receivables		(415,082.00)	(2,100,750.00)
Increase in payables		3,724,934.00	2,661,980.00
Net cash flow from financing activities			
NET INCREASE IN CASH AND CASH EQUIVALENTS		3,567,416.46	(55,659.76)
Cash and cash equivalent at BEGINNING of the year		172,806.54	228,466.30
Cash and cash equivalent at END of the year		3,740,223.00	172,806.54

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
<i>(1) CAPITATION GRANT ON TUITION</i>						
Tuition	2,337,216.00	0	2,337,216.00	738,408.50	1,437,196.50	32%
TOTAL	2,337,216.00	0	2,337,216.00	738,408.50	1,437,196.50	32%
<i>(2) CAPITATION GRANT ON OPERATIONS</i>						
Other vote heads (ltt, personal emoluiment,ewc,adm cost	5,301,600.00	0	5,301,600.00	3,305,712.00	1,995,888.00	62%
Repairs and maintenance	2,256,000.00	0	2,256,000.00	1,909,333.10	346,666.90	85%
Medical	1,128,000	0	0	0	0	0
Activity	846,000.00	0	0	0	0	0
Gratuity	0	0	0	0	0	0
SMASSE	0	0	0	0	0	0
TOTALS	9,531,600.00		8,685,600.00	5,215,045.10	2,342,554.90	
<i>(3) FEES CHARGED ON PARENTS</i>						
Other Vote heads	3,771,500.00	0	3,771,500.00	1,012,173.96	2,820,146.00	27%
Repairs and maintenance	952,800.00	0	952,800.00	248,085.00	704,715.00	26%
Activity	496,250.00	0	496,250.00	120,130.00	376,120.00	24.2%
Receivable				2,197,560.00		

THE AIC GIRLS SECONDARY SCHOOL-LOITOKITOK)
 PUBLIC SECONDARY SCHOOL
 Annual Report and Financial Statements
 For the year ended **30TH JUNE 2021**

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
TOTAL FEES CHARGED	16,092,395.00	0	16,092,395.00	3,577,948.96	11,651,485.00	104.4%
OTHER INCOME						
Rent income	24,000.00	0	24,000.00	8,000.00	16,000.00	33.3%
Development Fee				282,880.00		
Fee on Boarding Equipment and Stores	10,871,845.00	0	10,871,845.00	3,121,341.00	7,750,504.00	29%
Bursary				1,344,075.00		
Student snack				411,724.00		
Lunch				1,225,249.90		
Remedial				799,997.00		
Income from Bus Hire	710,170.00	0	710,170.00	57,660.00	652,510.00	8.1%
TOTAL INCOME	734,170.00	0	734,170.00	7,250,926.90	668,510.00	41.4%
(1) EXPENDITURE FOR TUITION						
Tuition	2,337,216.00	0	2,337,216.00	739,044.00	1,598,172.00	68.3%
TOTALS	2,337,216.00		2,337,216.00	739,044.00	1,598,172.00	68.3%
(2) EXPENDITURE FOR OPERATIONS						
Other vote heads	5,301,600.00	0	5,301,600.00	2,971,752.00	2,329,848.00	56%
Repairs, maintenance & improvements	2,256,000.00	0	2,256,000.00	1,827,810.00	428,190.00	81%
Medical	1,128,000.00	0	1,128,000.00	23,750.00	1,104,250.00	2.1%
Activity Expenses	846,000.00	0	846,000.00	52,400.00	792,600.00	6.2%
NSSF				5,600.00		

PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

Receipt/expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d Kshs	% of Utilization f=d/c % Kshs
NHIF				59,400		
TOTALS	9,531,600.00	0	9,531,600.00	4,941,712.00	4,654,888.00	255%
(3) EXPENDITURE FOR SCHOOL FUND						
Other Voteheads	3,771,500.00	0	3,771,500.00	817,277.00	2,954,223.00	78.3%
Repairs, maintenance and improvements	952,800.00	0	952,800.00	301,500.00	651,300.00	68.3%
Activity	496,250.00	0	496,250.00	116,400.00	379,850.00	77%
School bus	0	0	0	710,170.00	0	
Stedents Snacks	0	0	0	241,886.00	0	
Remedial	0	0	0	1,375,650.00	0	0
Lunch programme	835,000.00	0	835,000.00	768,780.00	66,220.00	8%
Boarding Equipment and Stores	8,967,939.00	0	8,967,939.00	3,169,259.00	5,798,680.00	65%
Rent Expenses	24,000.00	0	24,000.00	8,000.00	0	0
Payables	0	0	0	3,925,533.00	0	
TOTALS	17,021,489.00	0	17,021,489.00	11,434,455.00	11,747,123.00	

i. Under total fees charged, there were pre-payment fees for the following year

V. 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.

THE AIC GIRLS SECONDARY SCHOOL-LOITOKITOK)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30TH JUNE 2021

VI. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2020-2021	2019-2020
	Kshs	Kshs
TUITION	738,408.50	818,080.00
Total	738,408.50	818,080.00

2 CAPITATION GRANT FOR OPERATIONS

	2020-2021	2019-2020
	Kshs	Kshs
Other Votes (Personnel emoluments, LTT, EWC, Adm cost)	3,305,712.00	3,125,050.00
Repairs and maintenance	1,909,333.10	1,768,000.00
Medical		88,400.00
Activity		176,800.00
Total	5,215,045.10	5,158,250.00

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2020-2021	2019-2020
	Kshs	Kshs
Other Votes (Personnel emoluments, LIT, EWC, Adm cost)	1,012,173.96	1,073,723.00
Repairs and maintenance	248,085.00	303,286.00
Activity	120,130.00	123,220.00
Receivables	2,197,560.00	318,272.00
Total	3,577,948.96	1,500,229.00

4. INFRASTRUCTURE

	2020-2021	2019-2020
Maintenance and improvement	1,490,000.10	-
Total	1,490,000.10	-

NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2020-2021	2019-2020
School fund	Kshs	Kshs
Fee on Boarding Equipment and Stores	3,121,341.00	5,980,495.14
Remedial	799,997.00	660,029.92
Development Fee	282,880.00	0
Students Snacks	411,724.00	0
Lunch Programme	1,225,249.90	1,594,110.00
Bursary	1,344,075.00	0
Farm	0	263,576.08
Rent income	8,000.00	3,000.00
Income from Bus Hire	57,660.00	117,400.00
Total	7,250,926.90	8,498,211.14

6. PAYMENTS FOR TUITION

	2020-2021	2019/2020	
	Kshs	Kshs	
Textbooks and reference materials	739,044.00	822,426.00	
Exercise books		0	
Laboratory equipment		0	
Internal earns		0	
Teaching/ learning materials		TUIT10N	113,247.30
Chalks		0	
Earns and assessment		0	
Teachers guides		0	
Administration Costs		0	
Bank Charges		0	
Total	739,044.00	935,673.30	

PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

7. INFRASTRUCTURE

	2020/2021	2019/2020
	Kshs	Kshs
Maintenance and improvement	899,050.00	-
Bank charges	504.00	-
Total	899,554.00	-

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8. PAYMENTS FOR OPERATIONS

	2020/2021	2019/2020
	Kshs	Kshs
Other Vote Heads (Personnel emoluments, LTT, EWC, Adm cost)	2,971,752.00	4,132,332.40
Service Gratuity	0	0
Administration Cost	0	0
Repairs and maintenance & improvements	1,827,810.00	681,465.00
Local transport / travelling	0	0
Electricity and water	0	0
Medical	23,750.00	118,528.00
Activity Expenses	52,400.00	249,600.00
SMASSE	0	0
NSSF	5,600.00	0
Bank Charges	0	0
NHIF	59,400.00	0
	4,941,712.00	5,267,078.40

9. BOARDING AND SCHOOL FUND PAYMENTS

	2020-2021	2019-2020
	Kshs	Kshs
Other Vote Heads(Personnel emoluments , LTT, EWC, Adm cost)	817,277.00	1,822,621.00
Repairs and maintenance & Improvements	301,500.00	1,096,031.00
Activity	116,400.00	455,989.00
Remedials	1,375,650.00	1,498,341.00

PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

School bus	710,170.00	0
Student snacks	241,886.00	0
Lunch Programme	768,780.00	2,256,812.00
Bank Charges	0	0
Expenses on Income Generating Activities	0	0
Fee on Boarding Equipment and Stores	3,169,259.00	3,161,385.00
Rent Expenses	8,000.00	25,300.00
Fee Refund	0	25,265.00
Farm	0	18,500.00
Payables	3,925,533.00	0
TOTAL	11,434,455.00	10,360,244.00

NOTES TO THE FINANCIAL STATEMENTS (Continued)

10. BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	Opening Balance	2019-2020
		2020-2021	Kshs
		Kshs	Kshs
Tuition Account (K.C. B	1146951442	2,662.60	3,298.10
Operations Account K.C. B	1162795964	306,880.40	33,547.30
School Fund Account/Boarding (E	0740262212451	2,832,721.00	122,538.04
Infrastructural Account K.C. B	1133991084	594,049.00	3,603.10
Total		3,736,313.00	162,986.54

11. CASH IN HAND

Description	2020-2021	2019-2020
	Kshs	Kshs
Tuition Account	0	0
Operation Account	3,910.00	3,910.00
School Fund account	0	5,910.00
Total	3,910.00	9,820.00

12. SHORT TERM INVESTMENTS

Description	2020-2021	2019-2020
	Kshs	Kshs
Cooperative shares	0	0
Treasury Bills	0	0
Fixed deposit	0	0
Equity stock	0	0
Other investments	0	0
Total	0	0

NOTES TO THE FINANCIAL STATEMENTS (Continued)

13. ACCOUNTS RECEIVABLE

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears	4,713,392.00	4,298,310.00
Total	4,713,392.00	4,298,310.00

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees arrears for current year	2,197,560.00	318,272.00
Fees arrears for the previous year	318,272.000	2,515,832.00
Fees arrears for prior periods (over two years)	2,197,560.00	1,464,206.00
Total	4,713,392.00	4,298,310.00

14. ACCOUNTS PAYABLE

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	7,993,153.00	4,553,110.00
Prepaid fees	414,998.00	616,217.00
Retention monies	0	0
Total	8,408,151.00	5,169,327.00

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade creditors for current year	3,925,533.00	67,620.00
Trade creditors for the previous year	67,620.00	485,490.00
Trade creditors for prior periods (over two years)	4,000,000.00	4,000,000.00
Total	7,993,153.00	4,553,110.00

NOTES TO THE FINANCIAL STATEMENTS (Continued)

15. FUND BALANCE BROUGHT FORWARD

Description	2020-2021	2019-2020
	Kshs	Kshs
Bank balances		
Tuition Account	2,662.60	3,298.10
Operation Account	306,880.40	33,547.30
School Fund account	2,832,721.00	122,538.04
Infrastructure Account	594,049.00	0
Total	3,736,313.00	159,383.44
Cash balances		
Tuition Account	0	0
Operation Account	3,910.00	3,910.00
School Fund account	0	5,910.00
Total	3,740,223.00	169,203.44
Short Term Investments		
Receivables	4,713,392.00	4,298,310.00
Payables	(8,408,151.00)	(5,169,327.00)
Total	45,464.00	(701,813.56)

Other important disclosure notes

IPSAS 1 encourages an entity to disclose accrual related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non- financial assets and liabilities.

16. Non-current Liabilities Summary

Description	2020-2021	2019-2020
	Kshs	Kshs
Bank loan(s)	0	6,500,000.00
Outstanding Leases	4,000,000.00	0
Hire purchase	0	500,000.00
Gratuity and leave provision	0	0
Total	4,000,000.00	7,000,000.00

17. Biological assets

Description	Numbers	2020-2021	2019-2020
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees	519	130	200
Coffee or tea plantation	-	-	-
Poultry	-	-	98
Pigs		-	16
Total	-	130	314

18. Borrowings

Description	2020-2021	2019-2020
	KShs	KShs
a) Borrowings	-	-
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

Other important disclosure notes

19. Stock/ Inventory

Description	2020-2021	2019-2020
	KShs	KShs
b) Borrowings		
Stock/ inventory at beginning of the year		
Food inventory	522,235	102,220
Laboratory (permanent)	5,233,560	3,582,220
Laboratory (consumable)	102,255	54,122
Revision books	200,405	175,405
Exercise books	9,240	5,775
Stock/ inventory purchased during the year		
Food inventory	4,770,315	3,152,405
Laboratory(permanent)	1,105,230	1,651,340
Laboratory (consumable)	950,285	689,337
Revision books	15000	25000
Exercise books	1,050,000	735,000
Stock/inventory issued during the year		
Food inventory	5,200,550	2,732,390
Laboratory (permanent)	7,138,790	5,233,560
Laboratory (consumable)	1,011,280	641,204
Revision books	215,405	200,405
Revision books (worn out)	9	0
Exercise books	1,059,240	731,535
Balance at the end of the year		
Food inventory	92000	522,235
Laboratory (permanent)	1,200,000.00	5,233,560.00
Laboratory (consumable)	41,260	102,255
Revision books	215,396	200405
Exercise books	0	9,240

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)

PUBLIC SECONDARY SCHOOLS -THE AIC GIRLS SECONDARY SCHOOL-LOITOKITOK)
Reports and Financial Statements
For the year ended 30TH JUNE 2021

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2021	Outstanding Balance 20XX-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
School bus	6,500,000.00		2,500,000.00	4,000,000.00		
DSTV	2,280.00			2,280.00		
Decapolis Computers	333,495.00		191,495.00	142,000.00		
Gelky Lab Chemiclas & equipment	1,550,200.00		1,000,000.00	550,200.00		
Kensam Suppliers	296,890.00		147,000.00	149,890.00		
WIFI	4,100.00			4,100.00		
High time electronics	491,000.00		400,000.00	91,000.00		
Fame Merchant	894,200.00		400,000.00	494,200.00		
DPL Festive	336,827.00		0	336,827.00		
Shantalia General Supplies	1,046,500.00		0	1,046,500.00		
Lenkai Enterprises	17,286.00		0	17,286.00		
Josmar Centre	49,500.00		0	49,500.00		
Remedial	125,150.00		0	125,150.00		
Freshia	207,000.00		0	207,000.00		
Dishad	102,220.00		0	102,220.00		
Consle Investment limited	600,000.00		0	600,000.00		
Okafe Enterprises	75,000.00		0	75,000.00		
Grand Total	12,631,648.00		4,638,495.00	7,993,153.00		

PUBLIC SECONDARY SCHOOLS -THE AIC GIRLS SECONDARY SCHOOL-LOITOKITOK)
Reports and Financial Statements
For the year ended 30TH JUNE 2021

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30TH JUNE 2021
Land 1	-	KUKU	-	-	-	-
Buildings and structures						
Dormitory(temporary)	2016	School compound	-	-	-	-
Dormitory(permanent)	2017	School compound	2,800,000.00	625,000.00	-	3,425,000.00
Dormitory(permanent)	2019/2020	School compound	3,500,000.00	1,450,000.00	-	4,950,000.00
2 Classrooms	2015	School compound	1,500,000.00	220,000.00	-	1,720,000.00
2 Classrooms	2016	School compound	3,000,000 .00	480,000.00	-	3,480,000.00
4 Classrooms	2017	School compound	6,000,000.00	675,000.00	-	6,675,000.00
1 Classroom	2019	School compound	1,400,000.00	240,000.00	-	1,640,000.00
1 Laboratory	2019	School compound	1,400,000.00	4,196,342.00	-	5,596,342.00
Motor vehicles	2019	School compound	6,500,000.00	-	45,000.00	6,455,000.00
Office equipment, furniture and fittings	2015	Offices	15,000,000.00	300,000.00	-	15,300,000.00
ICT Equipment, andOther ICT Assets,Computers,printers,photocopier machine, Networking, CCTV,wifi, biometric Dstv	2015	Offices/Computer Laboratory	6,240,000.00	1,300,000.00	-	7,540,000.00
Tools and apparatus						

THE AIC GIRLS SECONDARY SCHOOL-LOITOKITOK)
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30TH JUNE 2021

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30TH JUNE 2021
Jembes	2019	Agric department/Ground	2,500.00	-	1000.00	1500.00
Wheel barrows	2019	Ground	16,000.00	1,250.00	-	17,250.00
Spades	2019	Ground	2,500.00	750.00	500.00	2750.00
Water pump	2019	Ground	2,300.00	-	-	2,300.00
Slashers	2019	Ground	3000.00	-	1,200.00	1,800.00
Axe	2019	Ground	600.00	400.00	-	1,000,000.00
Boilers	2019	Kitchen	850,000.00	150,000.00	-	231,020.00
Kitchen utensils	2019	Kitchen	-	26,150.00	7,580.00	-
Textbooks	-	Library		-	-	-
Generator	2019	School compound	1,500,000.00	-	-	0
Total						58,037,962.00

