

REPUBLIC OF KENYA



Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 20 FEB 2025 DAY: Thursday

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TABLED BY: Hon. Naomi Ngunjiri
CLERK AT THE TABLE: Deputy Majority Whip

OF

THE AUDITOR-GENERAL

ON

LAMU BOYS SECONDARY SCHOOL

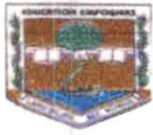
**FOR THE YEAR ENDED
30 JUNE, 2022**

LAMU COUNTY

OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
--
REGISTRY

17 OCT 2024

RECEIVED



LAMU BOYS SECONDARY SCHOOL

P.O. BOX 16 - 80500 LAMU.

TEL: - 0743 954321/ 0733 742202

**ANNUAL REPORT & FINANCIAL
STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2022.**

TUITION OPERATIONS AND MAIN ACCOUNTS

**09TH JULY 2024
MINISTRY OF EDUCATION
STATE DEPARTMENT FOR BASIC EDUCATION
LAMU COUNTY**

Revised 30th June 2022.



LAMU BOYS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2022

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

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Table of Contents	Page
I. Acronyms and Glossary of Terms	IV
II. Key School Information And Management.....	v
III. Summary Report of Performance Of The School	ix
IV. Statement Of School Management Responsibility	xiv
V. Report Of The Independent Auditors (<i>To be attached</i>).....	xv
VI. Statement of Receipts and Payments for the Year ended 30 th June 2022	1
VII. Statement of Financial Assets and Financial Liabilities as at 30 th June 2022	2
VIII. Statement of Cash Flows for the Year Ended 30 th June 2022	3
IX. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2022.....	5
X. Significant Accounting Policies	10
XI. Notes To The Financial Statements.....	12
XII Annexes.....	15

Acronyms and Glossary of Terms

Provide a list of all applicable acronyms and glossary of terms e.g

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education

I. Key School Information And Management**(a) Background information**

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

The school was re-registered in February, 2021 under registration number **05830000201** and is currently categorized as an **Extra County** (*National, Extra County, county and Sub County*) public school established, owned or operated by the Government.

The school is a boarding school and had **268** number of students as at 30th June 2022. It has 2 streams and **19** teachers of which **3** 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	Majid H. Basheikh	Chairman	09.10.2019
2	Timothy Malili	Secretary - Principal	09.10.2020
3	Raya Famau Ahmed	Vice Chairperson	09.10.2019
4	Fatma Said Abdalla	Member	09.10.2019
5	Khadija Mohamed Ahmed	Member	09.10.2019
6	Hajj Mahmoud	Member	09.10.2019
7	Omar Ahmed Saggaf	Member – Rep CEB	09.10.2019
8	David Nduru Kinyati	Member Rep Teachers	09.10.2019
9	James Kariuki Geofrey W. Maloba Mohamed Kubwa	3 Members - Sponsor	09.10.2019
10	Ahmed Mohamed Hamza	Member - Community	09.10.2019
11	Ahmed Mohamed Omar	Member Special Needs	09.10.2019
12	Imran Aboud	Rep Students	09.10.2019

Key School Information and Management (Continued)**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.

(c) Committees of the Board

(Provide the names of the various committees of the Board established by the Board and the names of the committee members):

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Majid H.Basheikh Timothy Malili Ahmed M.Hamza Raya F.Ahmed Khadija M.Ahmed	Chairman Secretary Member Member Member	4 out of 4 4 out of 4 3 out of 4 2 out of 4 2 out of 4
2	Audit Committee	Mohamed Kubwa Timothy Malili Geofrey W.Maloba Khadija M.Ahmed Ahmed M.Hamza	Chairman Secretary Member Member Member	0 out of 0 0 out of 0 0 out of 0 0 out of 0 0 out of 0
3	Finance,procurement and general purposes Committee	James Kariuki Timothy Malili Ahmed M.Omar Omar Ahmed Sagaf Raya Famau Ahmed	Chairman Secretary Member Member Member	0 out of 0 0 out of 0 0 out of 0 0 out of 0 0 out of 0
4	Academic Committee	Fatma Said Abdalla Timothy Malili Geofrey W.Maloba David N. Kinyati Mohamed Kubwa	Chairperson Secretary Member Member Member	0 out of 0 0 out of 0 0 out of 0 0 out of 0 0 out of 0
5	Human Rights & students Welfare	Raya F.Ahmed Timothy Malili Khadija Mohamed	Chairperson Secretary Member	0 out of 0 0 out of 0 0 out of 0

LAMU BOYS SECONDARY SCHOOL**Reports and Financial Statements For the year ended 30th June 2022**

		James Kariuki Feiswal Mkimina	Member Member	0 out of 0 0 out of 0
6	Discipline and welfare Committee	Haji Mahmoud Timothy Malili Fatma Said Ahmed M.Hamza Ahmed M.Omar	Chairman Secretary Member Member Member	0 out of 1 1 out of 1 0 out of 1 1 out of 1 1 out of 1
7	School infrastructure committee	Khadija Mohamed Majid Basheikh Ahmed Hamza Timothy Malili Mohamed Kubwa	Chair lady Member Member Secretary Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2 1 out of 2

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	TIMOTHY MALILI	TSC/352683
2	Deputy Principal	BONFACE ISABOKE OSORO	TSC/492719
3	School Bursar	KADEDE CHIGULU CHIRO	8621350

(e) Schools contacts

Post Office Box: 16-80500
 Telephone: 0743-954321
 E-mail: lamuboy@yahoo.com
 Website: N/A
 Facebook:
 Twitter:

(f) School Bankers

The following school operated 8 numbers of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

- Name of Bank: Kcb Bank(K) Ltd
 Branch: Lamu
 Account Number: 1108093604 –Main Account
- Name of Bank: Kcb Bank(K) Ltd
 Branch: Lamu
 Account Number: 1104752743- Operations Account

3. Name of Bank: Kcb Bank (K) Ltd
Branch: Lamu
Account Number: 110472050 –Tuition Account
4. Name of Bank: Kcb Bank (K) Ltd
Branch: Lamu
Account Number: 1287412912 – Infrastructure Account
5. Name of Bank: Gulf African Bank
Branch: Lamu
Account Number: 0750000801/2 – Savings Exam/Uniform
6. Name of Bank: Kcb Bank (K) Ltd
Branch: Lamu
Account Number: 1167501292 – CDF Account
7. Name of Bank: Kcb Bank (K) Ltd
Branch: Lamu
Account Number: 1103551930 –Caution Money Account -Dormant
8. Name of Bank: Kcb Bank (K) Ltd
Branch: Lamu
Account Number: 110355464 –PA Development Account-Dormant

1. MPESA Pay Bill No. xxxxxxxx attached to XX bank account

(Ensure all bank accounts operated by the school are disclosed and that all Pay Bill Numbers are also disclosed)

(g) Independent Auditors

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

II. Summary Report of Performance Of The School

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

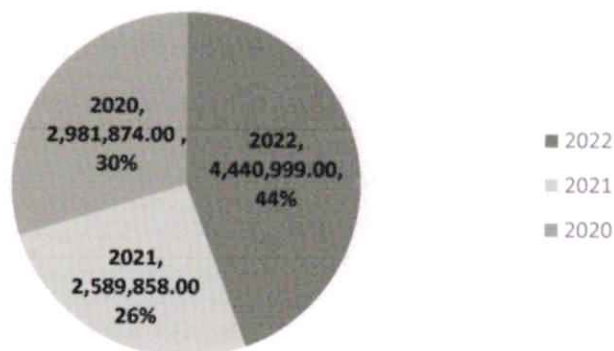
a) Financial performance:

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

<i>YEAR</i>	<i>2022</i>	<i>2021</i>	<i>2020</i>
<i>SURPLUS/DEFICIT</i>	573,750.00	1,182,328.00	(224,608.00)

<i>YEAR</i>	<i>2022</i>	<i>2021</i>	<i>2020</i>
<i>MOE GRANTS</i>	4,440,999.00	2,589,858.00	2,981,874.00

MOE CAPITATION GRANTS RECEIVED



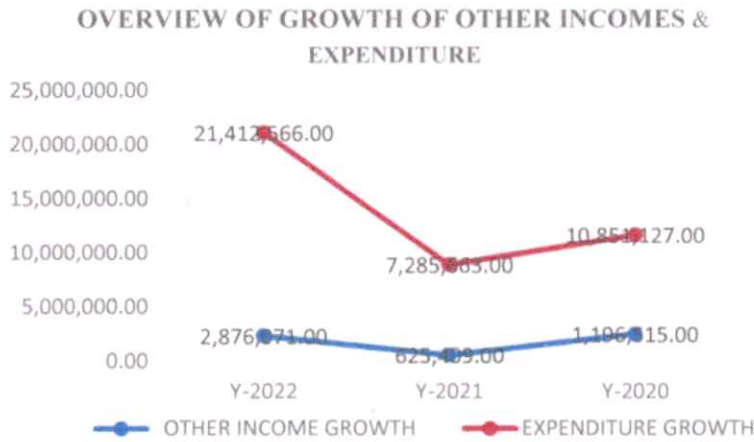
Ratio of capitation grant per student over the last three years

<i>YEAR</i>	<i>2022</i>	<i>2021</i>	<i>2020</i>
<i>RATIO PER STUDENT</i>	16,208.03	11,221.30	13,501.00

LAMU BOYS SECONDARY SCHOOL

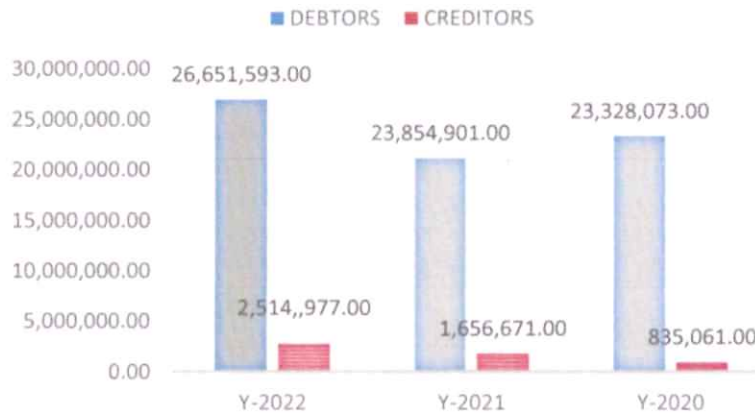
Reports and Financial Statements For the year ended 30th June 2022

YEAR	2022	2021	2020
OTHER INCOME	2,876,071.00	625,409.00	1,196,515.00
EXPENDITURE	21,412,566.00	7,285,663.00	10,851,127.00



- *Movement of debtors and creditors of the school over the last three years*

YEAR	2022	2021	2020
DEBTORS	26,651,593.00	23,854,901.00	23,328,073.00
CREDITORS	2,514,977.00	1,656,671.00	835,061.00



- Movement of cash and bank balances over the last three years

YEAR	2022	2021	2020
BANK BALANCES	286,623.63	1,013,708.63	461,556.65
CASH BALANCES	178,853.00	168,817.00	38,861.00

Teacher Student ratio:

RATIO OF TEACHER TO STUDENT 1:14

Number of teachers recruited and posted to the school within the year,

2022	Recruited	Posted
Number of Teachers	0	3

Number of teachers transferred/ retired during the period & a well as number of teachers employed by TSC, and number employed by BOM.

2022	Transferred	Retired	Employed by TSC	Employed by BOM
No.of Teachers	Two	None	0	1

No. of Teachers per subject.

Subje ct	Mat hs	Engl ish	Kis w	Che m	P hy	Bi o	Hi st	Ge o	Ag ri	Busin ess	Co mp	IR E	CR E	Ara bic
No. of teach ers	4	4	3	3	3	3	1	3	1	2	1	4	1	1

c) Mean score in the 2021 KCSE:

Give performance of the school for each over the last three years.

Grades/ Year	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	TOTAL
2021	0	0	0	0	2	2	7	6	8	7	4	1	0	37
2020	0	0	0	2	1	1	8	14	12	10	5	0	1	54
2019	0	0	0	0	1	1	1	4	5	6	13	0	0	31

Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends).

d) Number of Candidates in the 2021 KCSE:

<i>YEAR</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>
<i>NUMBER OF CANDIDATES</i>	37	54	31

e) Capacity of the school:

NUMBER OF STUDENTS: 274

FACILITIES:

DORM	D/HAL L	LAB	LIBR ARY	CLA SSRO OMS	TOI LET S	WEL LS	W/TAN KS	ADMIN BLOCK &S/RO OM	FOOTB ALL PITCH	BASKE TBALL GROU ND
4	1	2	1	12	34	3	3	1	1	1

Summary Report of the Performance of the School (Continued)

f) Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

NAME OF PROJECT	SOURCE OF FUND	AMOUNT	Comments
Renovation of Kifaru Dormitory	M&I -MOE	1,227,559.80	Completed
School Wall	M&I-Moe	283,000.00	Not complete due to lack of Funds
	Boarding Funds	183,460.00	
Repairs of Chairs & Beds	M&I Moe	32,400.00	Completed
Purchase of School Generator	M&I Moe	774,910.00	Completed



PRINCIPAL
 LAMU BOYS SEC. SCHOOL
 P. O. BOX 16-80500, LAMU
 Date:.....Sign:.....

School Principal

15/7/2022

LAMU BOYS SECONDARY SCHOOL

Reports and Financial Statements For the year ended 30th June 2022

III. Statement Of School Management Responsibility

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

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

The Board of Management of *Lamu Boys 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, 2022, and of the school's financial position as at that date.

.....

Name: RAYA FAMAU

Designation: Chairman, School Board of Management

Date: 10/7/2024

.....

Name: NJUGUNA PETER MWANGI

Designation: School Principal & Secretary to Board of Management

Date: 10/7/2024

.....

Name: KADEDE CHIGULU CHIRO

Designation: Bursar/ Finance Officer

Date: 10/7/2024

PRINCIPAL
LAMU BOYS SEC. SCHOOL
P.O. BOX 16-80500, LAMU
Date: Sign:

REPUBLIC OF KENYA

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



Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON LAMU BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - LAMU 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 the 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 Lamu Boys Secondary School - Lamu County set out at pages 1 to 14, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2022, and the statement of receipts and payments,

statement of cash flows and statement of budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the 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 Lamu Boys Secondary School - Lamu County as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Long Outstanding Account Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.26,668,060 in respect of fees arrears as disclosed in Note 11 to the financial statements. Included in the balance are receivables amounting to Kshs.22,421,051 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.26,668,060 could not be confirmed.

2. Variances in the Financial Statements

The statement of budgeted versus actual amounts for the year ended 30 June, 2022 and notes to the financial statements reflects varying figures on items relating to receipts from fees charged on parents as tabulated below:-

Item	Statement of Budgeted vs Actual Amounts (Actual on Comparable Basis) (Kshs.)	Notes to the Financial Statements Amount (Kshs.)	Variance (Kshs.)
Personal Emoluments	994,328	1,676,564	(682,236)
Boarding Equipment and Stores	5,409,169	8,201,525	(2,792,356)
BOM Teachers	1,106,148	1,724,990	(618,842)
Activity	91,770	170,200	(78,430)
Administration cost	510,595	878,645	(368,050)
Electricity and Water	737,709	1,195,800	(458,091)
Local Transport/travelling	158,745	325,825	(167,080)
Repairs and Maintenance	403,028	675,678	(272,650)

No explanation was given for the variances.

In the circumstances, the accuracy of the statement of budgeted versus actual amount could not be confirmed.

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

Emphasis Of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.17,998,200 and Kshs.16,592,562 respectively, resulting to an under-funding of Kshs.1,405,638 or 7.08% of the budget. However, the School spent a balance of Kshs.21,412,567 against actual receipts of Kshs.16,592,562 resulting to an over expenditure of Kshs.4,745,505 or 29 % of actual receipts.

The under-funding affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2022.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Long Outstanding Payables

The statement of financial assets and financial liabilities reflects payables balance of Kshs.6,449,398, as disclosed in Note 12 to the financial statements. However, included in the balance are trade payables balance of Kshs.238,389 which had been outstanding for more than 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, the School Management was in breach of the law and there is risk of loss of public funds through litigations, interests and penalties.

2. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires Schools to identify in every three (3) year School improvement planning cycle, one priority area in each of the four (4) key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

3. Lack of a Procurement Plan

The statement of receipts and payments reflects an amount of Kshs.16,592,562 and Kshs.21,412,567 in respect of total receipts and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

In the circumstances, Management was in breach of the law

4. Non-Compliance with the Public Sector Accounting Standards Board 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) as inconsistency was noted in pagination of the financial statements.

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

5. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 10 July, 2023 after the statutory deadline of 30 September, 2022. This was contrary to the Ministry of Education circular Ref:MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2022 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.

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

The statement of receipts and payments reflects boarding and School fund payments amount of Kshs.16,180,841 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.37,500 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from school principals only. The organization is not defined in Government funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by Schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.37,500 could not be confirmed.

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 comply, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Internal Audit Function and Audit Committee

During the year under review, the School had not constituted a proper audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government), Regulation 2015 which require, the internal audit unit of a National Government entity to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

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

2. Failure by Board of Management to Comply with the Law

Review of the Board of Management activities established that the minutes of the board meetings were not signed by both the Secretary and Chairman and the Board did not maintain an attendance register.

Under the circumstances the Board may not provide adequate oversight to the School.

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 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 its operations.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

20 September, 2024

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

V. Statement of Receipts and Payments for the Year ended 30th June 2022

Description Of Vote Head	Note	2021-2022	JAN-JUNE 2021
		Kshs	Kshs
Receipts			
RECEIPTS			
Capitation grants for tuition	1	834,116.00	349,343.00
Capitation grants for operations	2	3,606,883.00	2,240,515.00
School Fund Income- Parents' Contributions	3	14,669,247.00	5,252,724.00
School Fund Income- Other receipts	4	2,876,071.00	625,409.00
TOTAL RECEIPTS		21,986,317.00	8,467,991.00
PAYMENTS			
Payments for Tuition	5	1,043,293.00	670,534.00
Payments for operations	6	4,188,433.00	1,532,583.00
Boarding and school fund payments	7	16,180,841.00	5,082,546.00
TOTAL PAYMENTS		21,412,567.00	7,285,663.00
SURPLUS/DEFICIT		573,750.00	1,182,328.00

The school financial statements were approved on _____ 2022 and signed by:

.....
 Name: RAYA FAMAU
 Chair BOM
 Date: 10/7/2024

.....
 Name: NJUGUNA P. MWANGI
 School Principal/ Secretary to BOM
 Date: 10/7/2024

.....
 Name: KADEDE ACHOLU
 Bursar/ Finance Officer
 Date: 10/7/2024

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

VI. Statement of Financial Assets and Financial Liabilities as at 30th June 2022

Description	Note	2021-2022 Kshs	JAN-JUNE 2021 Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	286,623.00	1,013,709.00
Cash Balances	9	178,853.00	168,817.00
Short term Investment	10	-	-
Total Cash and Cash Equivalents		465,476.00	1,182,526.00
Account's receivables	11	26,668,060.00	23,854,901.00
TOTAL FINANCIAL ASSETS		27,133,536.00	25,037,427.00
FINANCIAL LIABILITIES			
Accounts Payables	12	(6,449,398.00)	(4,927,039.00)
NET FINANCIAL ASSETS		20,684,138.00	20,110,388.00
REPRESENTED BY			
Fund balance b/fwd 1st July 2021	13	20,110,388.00	18,928,060.00
Surplus/Deficit for the year		573,750.00	1,182,328.00
NET FINANCIAL POSITION		20,684,138.00	20,110,388.00

The school's financial statements were approved on 10/7/2024 and signed by:

.....
 Name: **Raya Ahmed Famau**

Chair BOM

Date: 10/7/2024

.....
 Name: **Njuguna P. Mwangi**
 School Principal/ Secretary to BOM

Date: 10/7/2024

.....
 Name: **Kadede Chigulu Chiro**

Bursar/ Finance Officer

Date: 10/7/2024

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

VII. Statement of Cash Flows for the Year Ended 30th June 2022

Description	Notes	2021-2022	2020-2021
		Kshs	Kshs
Operating activities			
Receipts			
Capitation grants for tuition	1	834,116.00	349,343.00
Capitation grants for operations	2	3,606,883.00	2,240,515.00
School fund income- parents contributions/ fees	3	14,669,247.00	5,252,724.00
School fund income- other receipts	4	2,876,071.00	625,409.00
Total receipts			
Payments			
Payments for Tuition		1,043,293.00	670,534.00
Payments for operations		4,188,433.00	1,532,583.00
Boarding and school fund payments		16,180,841.00	5,082,546.00
Total payments		21,412,567.00	7,285,663.00
Net cash flow from operating activities			
Adjustments:			
Increase/Decrease Accounts Receivable		2,813,159.00	(512,379.00)
Increase/Decrease Accounts Payables		(1,522,359.00)	12,159.00
		1,290,800.00	(500,220.00)
Cashflow from investing activities		-	-
Proceeds from sale of assets		-	-
Acquisition of Assets (Dormitory& Generator)		(2,581,600.00)	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from Investing Activities		(2,581,600.00)	-
Cashflow from borrowing activities		-	-
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flow from financing activities		-	-
Net increase in cash and cash equivalents		(717,050.00)	682,108.00
Cash and cash equivalent at beginning of the year		1,182,526.00	500,418.00
Cash and cash equivalent at end of the year		465,476.00	1,182,526.00

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

VIII. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2022

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>						
Textbooks and reference materials						
Exercise books						
Laboratory equipment						
Internal exams						
Teaching / learning materials	1,243,200.0		1,243,200.00	834,116	409,084	67.1%
Chalks						
Exams and assessment						
Teachers guides						
Reference/Library						
<i>(2) CAPITATION GRANT ON OPERATIONS</i>						
Other Voteheads	2,820,000	-	2,820,000.00	2,244,783	575,217	79.6%
Maintenance & Improvement	1,500,000	-	1,500,000	1,309,500	190,500	87.3%
Local transport / travelling	-	-	-	-	-	0.0%
Electricity and water	-	-	-	-	-	0.0%
Medical	195,000	-	195,000	52,600	142,400	27.0%
Administration costs	-	-	-	-	-	0.0%

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

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
Personal Emoluments	-	-	0	-	-	0.0%
Activity	240,000	-	240,000	-	240,000	0.0%
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	1,530,000	(144,000.00)	1,386,000	994,328	391,672	71.7%
Repairs and maintenance	600,000		600,000	403,028	196,972	67.2%
Local transport / travelling	270,000	(27,000.00)	243,000	158,745	84,255	65.3%
Electricity and water	1,200,000	(114,000.0)	1,086,000	737,709	348,291	67.9%
Medical	-		-	-	-	0.0%
Administration costs	870,000	(84,000.00)	786,000	510,595	275,405	65.0%
Activity	75,000	75,000.00	150,000	91,770	58,230	61.2%
Bom Teachers	1,500,000		1,500,000	1,106,148	393,852	73.7%
Fee on Boarding Equipment and Stores	7,615,500	(1,366,500)	6,249,000	5,409,169	839,831	86.6%
OTHER INCOME						
Donations						
KCSE (Private Candidates)				543,750	(543,750)	0.0%
Personal Emoluments				-	-	0.0%
Repayments				76,165	(76,165)	0.0%
Badge ID				1,200	(1,200)	0.0%

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

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
<i>Students Unrest Damages</i>				273,331	(273,331)	0.0%
<i>Caution Money</i>				-	-	0.0%
<i>Tender</i>				26,000	(26,000)	0.0%
<i>Uniforms</i>				1,580,460	(1,580,460)	0.0%
<i>Remedial</i>				239,165	(239,165)	0.0%
TOTAL INCOME	19,658,700	(1,660,500)	17,998,200	16,592,562	1,405,638	92.2%
<i>(1) Expenditure for Tuition</i>						
Textbooks and reference materials	-		-	-	-	0.0%
Exercise books	477,540		477,540	318,000	159,540	66.59%
Laboratory equipment	557,405		557,405	381,071	176,334	68.37%
Internal exams	492,135		492,135	344,320	147,815	70. %
Teaching / learning materials	982,322		982,322	349,348.	632,974	35.6%
Chalks	3,780		3,780	-	3,780	0.0%
Exams and assessment	-		-	-	-	0.0%
Teachers guides	-		-	2,000	(2,000)	0.0%
Bank Charges	-		-	2,352	(2,352)	0.0%
<i>(2) Expenditure For Operations</i>						
Personal Emoluments	1,797,585		1,797,585	1,393,157	404,428	77.5%
Service Gratuity	-		-	-	-	0.0%
Administration Cost	744,712		744,712	209,895	534,817	28.2%
Maintenance & improvement	1,500,000		1,500,000	-	1,500,000	0.0%

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

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
Local transport / travelling	867,734		867,734	-	867,734	0.0%
Electricity and water	433,214		433,214	156,320	276,894	36.1%
Medical	110,250		110,250	67,520	42,730	61.2%
Activity Expenses	466,160		466,160	-	466,160	0.0%
Bank Charges			-	10,191	(10,191)	0.0%
(3) Expenditure For School Fund						
Activity	279,595	-	279,595	120,600	158,995	43.1%
Personnel emoluments	2,315,907	-	2,315,907	2,445,824	(129,917)	105.6%
Tender	-	-	-	10,500	(10,500)	0.0%
BOM Teachers	604,800	-	604,800	645,333	(40,533)	106.7%
KSSHA	62,700.00	-	62,700	37,500	25,200	59.81%
Repairs and maintenance & Improvements	600,000	-	600,000	1,244,082	(644,082)	207.30%
Local transport / travelling	432,266	-	432,266	702,070	(269,804)	162.4%
Electricity and water	561,286	-	561,286	417,835	143,451	74.44%
Medical Expenses	-	-	-	1,700	(1,700)	0.0%
Administration costs	1,399,673	-	1,399,673	874,745	524,928	62.5%
BES	6,349,882	-	6,349,882	6,335,720	14,162	99.8%
Gratuity				346,799	(346,799)	0.0%
Remedial				234,500	(234,500)	0.0%
Badge ID				-	-	0.0%
Uniforms				1,693,200	(1,754,150)	0.0%
KCSE Private Candidates				481,700	(481,700)	0.0%

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

Receipt/Expenses Item	Original Budget a K.shs	Adjustments b K.shs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d K.shs	% of Utilization f=d/c % K.shs
Loan Interest Repayment	-	-	-	-	-	0.0%
Loan Principal Repayment	-	-	-	-	-	0.0%
Acquisition of Assets	1,500,000	-	1,500,000	2,501,330	(1,001,330)	166.8%
Bank Charges				10,454.5		
TOTAL	22,538,946	-	22,538,946	21,338,067	1,200,879	94.67%

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

- i. Acquisition of assets has overutilization as there was a balance for the previous year from operations account.
- ii. Local transport and travelling expenses overutilized due to involvement of a lot of travelling activities.
- iii. Personal emoluments overutilized as it had a deficit in the budget.
- iv. Repairs and improvement overutilized due to major repairs done in the school e.g metal doors, painting works in the dormitory toilets & Classrooms, modification of the generator house.
- v. Underutilization of fees income is due to low payments by the parents and the students enrolment was not met.

IX. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

Significant Accounting Policies (Continued)**5. Accounts Receivable**

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2022.

X. Notes To The Financial Statements

1 Capitation Grant for Tuition

Description	2021-2022	2020-2021
	Kshs	Kshs
Textbooks and reference materials	-	-
Tuition	-	-
Exercise books	-	-
Laboratory equipment	-	-
Internal exams	-	-
Teaching / learning materials	834,116.00	349,343.00
Chalks	-	-
Exams and assessment	-	-
Teachers guides	-	-
Reference/Library	-	-
Total	834,116.00	349,343.00

2 Capitation Grant for Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Other Overheads	2,244,783.00	1,309,515.00
BOM Salary	-	-
Personnel emoluments	-	-
Maintenance & Improvement	1,309,500.00	931,000.00
Local transport / travelling	-	-
Electricity and water	-	-
Medical	52,600.00	-
Administration costs	-	-
Insurance	-	-
Activity	-	-
Total	3,606,883.00	2,240,515.00

3 Parents Contribution/Fees - School Fund Account

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	1,676,564.00	580,940.00
BES	8,021,525.00	3,024,236.00
BOM Teachers	1,724,990.00	446,755.00
Repairs and maintenance	675,678.00	250,457.00
Local transport / travelling	325,825.00	74,592.00
Electricity and water	1,195,800.00	514,102.00
Administration costs	878,645.00	355,842.00
Activity	170,220.00	5,800.00
Total	14,669,247.00	5,252,724.00

Notes To The Financial Statements (Continued)**4 Other Receipts – School Fund Account**

Description	2021-2022	2020-2021
	Kshs	Kshs
Fee on Boarding Equipment and Stores	-	21,200.00
Electricity, water & Conservancy	-	-
Donations	-	84,500.00
KCSE (Private Candidates)	543,750.00	77,600.00
Personal Emoluments	-	-
Repayments	76,165.00	18,380.00
Badge ID	1,200.00	-
Students Unrest Damages	273,331.00	156,165.00
Caution Money	-	-
Tender fees	26,000.00	13,000.00
Uniforms	1,580,460.00	254,564.00
Remedial	239,165.00	-
Lost time Recovery	-	-
Income from Poultry Project	-	-
Bursary Suspense	-	-
Rental Charges	-	-
PA Fund	136,000.00	-
Total	2,876,071.00	625,409.00

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

5 Payments For Tuition

Description	2021-2022	2020-2021
	Kshs	Kshs
Textbooks and reference materials		-
Exercise books	318,000.00	69,360.00
Laboratory equipment	83,845.00	-
Internal exams	105,320.00	173,400.00
Teaching / learning materials	281,940.00	400.00
Chalks		5,360.00
Exams and assessment	251,836.00	381,258.00
Teachers guides	-	-
Administration Costs		39,520.00
Bank Charges	2,352.00	1,236.00
Total	1,043,293.00	670,534.00

Notes To The Financial Statements (Continued)

6 Payments For Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Personal Emoluments	1,393,157.00	907,991.00
BoM Salary	-	98,120.00
Other Voteheads	-	-
Service Gratuity	-	276,800.00
Administration Cost	209,895.00	-
Maintenance & improvement	-	-
Local transport / travelling	-	104,000.00
Electricity and water	156,320.00	141,796.00
Medical	67,520.00	-
Activity Expenses	-	-
Renovation of Kifaru dorm	1,227,560.00	-
School Wall Construction	283,000.00	-
Bank Charges	10,191.00	3,876.00
Repair of students Bed	32,400.00	-
Generator	774,910.00	-
Internal Exams	33,480.00	-
TOTAL	4,188,433.00	1,532,583.00

Notes To The Financial Statements (Continued)

7 Boarding And School Fund Payments

Description	2021-2022	2020-2021
	Kshs	Kshs
Activity	120,600.00	25,100.00
Personnel emoluments	2,445,824.00	772,473.00
Tender	10,500.00	5,000.00
BOM Teachers	645,333.00	261,880.00
KSSHA	37,500.00	-
Repairs and maintenance & Improvements	1,244,082.00	257,450.00
Local transport / travelling	702,070.00	28,442.00
Electricity and water	417,835.00	159,443.00
PA Fund	74,500.00	-
Medical Expenses	1,700.00	-

LAMU BOYS SECONDARY SCHOOL**Reports and Financial Statements For the year ended 30th June 2022**

Administration costs	874,745.00	453,030.00
BES	6,335,720.00	2,998,819.00
Infrastructure	183,460.00	-
Gratuity	346,799.00	-
Remedial	234,500.00	-
KCSE (Private Candidates)	481,700.00	24,000.00
Uniforms	1,693,200.00	60,950.00
Bank Charges	10,455.00	8,479.00
Internal Exams	205,520.00	9,450.00
Exam & Assesment	43,790.00	18,030.00
Teaching & Learning Materials	67,408.00	-
Laboratory Item	1,600.00	-
Teachers Guide	2,000.00	-
TOTAL	16,180,841.00	5,082,546.00

*(Expenses on income generating activities** should include all costs relating to the school earnings on other receipts as recorded in note 4. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).*

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

Notes To The Financial Statements (Continued)

8 Bank Accounts

Name Of Bank, Account No. & Currency	Bank Account Number	2021-2022	2020-2021
		Kshs	Kshs
Tuition Account	1104752050	6,869.00	32,251.00
Operations Account	1104752743	(25,310.00)	649,617.00
School Fund Account/Boarding	1108093604	16,974.00	82,934.00
Exam Savings Account	0750000801	27,027.00	36,733.00
Infrastructural Account	1287412912	63,454.00	-
Savings Account (Gulf)	0750000802	135,750.00	150,315.00
Pta Savings Account	110355464	25,446.00	25,446.00
Caution Money Savings Account	1103551930	36,413.00	36,413.00
Farm Account		-	-
Total		286,623.00	1,013,709.00

9 Cash In Hand

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account	-	-
Operation Account	-	-
School Fund account	159,353.00	168,817.00
Infrastructure	19,500.00	-
Total	178,853.00	168,817.00

10 Short Term Investments

Description	2021-2022	2020-2021
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Equity stock	-	-
Other investments	-	-
Total	-	-

Notes To The Financial Statements (Continued)

11 Accounts Receivable

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears	26,651,593.00	23,854,901.00
Imprest	15,000.00	-
Pension Fund	17.00	-
NSSF	400.00	-
NHIF	850.00	-
PAYE	200.00	-
Lamu Sacco	-	-
Total	26,668,060.00	23,854,901.00

[Include an ageing of the fees / non fees arrears below]

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears for current year	4,903,157.00	1,433,850.00
Fees arrears for the previous year	1,433,850.00	2,281,300.00
Paid/Collected	(2,106,465.00)	(907,022.00)
Fees arrears for prior periods (over two years)	22,421,051.00	21,046,773.00
Total	26,651,593.00	23,854,901.00

12 Accounts Payable

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	2,514,977.00	1,656,671.00
Prepaid fees	1,369,930.00	1,013,316.00
Lamu Sacco	-	500.00
NSSF	-	-
NHIF	-	-
Caution money	8,200.00	8,200.00
Direct Lodge	1,874,173.00	1,585,378.00
Bursary Suspense	682,118.00	662,974.00
Total	6,449,398.00	4,927,039.00

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

[Include an ageing of the creditor's arrears below]

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors for current year	2,356,438.00	1,418,282.00
Trade creditors for the previous year	1,418,282.00	703,931.00
Paid Creditors	(1,498,132.00)	(585,072.00)
Trade creditors for prior periods (over two years)	238,389.00	119,530.00
Total	2,514,977.00	1,656,671.00

Notes To The Financial Statements (Continued)

13 Fund Balance Brought Forward

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank balances	1,013,709.00	461,556.00
Cash balances	168,817.00	38,861.00
Short Term Investments	-	-
Receivables	23,854,901.00	23,342,523.00
Payables	(4,927,039.00)	(4,914,880.00)
Total	20,110,388.00	18,928,060.00

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.

14 Non-current Liabilities Summary

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
Total	-	-

15 Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		-	-
Coffee or tea plantation		-	-
Poultry		-	-
Total		-	-

16 Borrowings

Description	2021-2022	2020-2021
	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	-	-

LAMU BOYS SECONDARY SCHOOL
INVENTORY STOCK AS AT 30TH JUNE 2022

	2022 Inventory	Qty	unit	unit cost	Value	
	STATIONERY					
1	Ball Pen (Blue)	140	pcs	12	1,680.00	F46'22
2	Printing Papers	25	reams	500	12,500.00	F52'22
3	Counter Books 2Quire	8	pcs	200	1,600.00	F4'22
4	Counter Books 3Quire	7	pcs	300	2,100.00	F5'22
5	Box file	1	pcs	250	250.00	F6'22
6	Spring File	33	pcs	70	2,310.00	F7'22
7	White Board Marker	101	pcs	150	15,150.00	F51'22
8	Consumable Store Ledger	3	pcs	500	1,500.00	F11'22
9	Manilla Paper	6	pcs	20	120.00	F16'22
10	Foolscap	4	reams	500	2,000.00	F21'22
11	Teachers MarkBook	3	pcs	400	1,200.00	F22'22
12	Ball Pen (Red)	31	pcs	12	372.00	F61'22
13	Graph Books	127	pcs	100	12,700.00	F27'22
14	Graph Papers A4	2	ream	600	1,200.00	F29'22
15	White Board Ink	71	pcs	200	14,200.00	F63'22
17	Ledger 2 Quire	2	pcs	300	600.00	F32'22
18	Exercise Books	727	pcs	120	87,240.00	F363/69
	Sub-Total				156,722.00	
	FOOD STUFF					
1	Sugar	82	kgs	24.2	1,984.40	F96'22
2	Beans	147	kgs	96	14,112.00	F91
3	Posho	140	kgs	60.42	8,458.80	F87
4	Rice	225	kgs	102	22,950.00	F94
5	Milk Powder	2	kgs	740	1,480.00	F117
6	Whole Maize	287	kgs	47	13,489.00	F93
7	Tomato Paste	12	pcs	77	924.00	F78
8	Baking Flour	97	kgs	66.6	6,460.20	F92
9	Yeast	1	pcs	190	190.00	F105
10	Salt	8	kgs	27.5	220.00	F123
11	Royco	24		108.3	2,599.20	F76
	Sub-Totals				72,867.60	
	LABORATORY					
1	Maleic Acid	gms	1110	7.1	7,881.00	F68
2	Plasticine	500 gms	2	400	800.00	F76
3	Methyl Orange Indicators	500 mls	3	1156	3,468.00	F83
4	Depip Powder	gms	2	735	1,470.00	F219
5	Iodine Sublimed	gms	173	47.6	8,234.80	F94
6	Sucrose	gms	780	1.37	1,068.60	F96
7	Barium Nitrate	Gms	843	3.57	3,009.51	F221
8	Methylated Spirit	mls	5980	0.77	4,604.60	F102
9	Universal Indicator Paper	pkts	1	1793	1,793.00	F169
10	Oxallic Acid	gms	298	2.37	706.26	F113
11	Disodium Tetra borate	gms	500	1.96	980.00	F115
12	Diastase	gms	200	29.58	5,916.00	F127
13	Distilled Water	Lts	360	80	28,800.00	F207
14	Gas Cartridges	Pcs	12	294	3,528.00	F220
15	Filters Papers	pkts	4	1300	5,200.00	F145
16	Aluminium Sulphate	500gms	550	2.37	1,303.50	F148
17	Glucose	500gms	290	1.38	400.20	F151

18	Sodium Sulphate(Anhydrous)	500gms	1054	2.27	2,392.58	F165
19	Adhesive Labels	pkts	20	80	1,600.00	F215
20	Alluminium Chloride	gms	440	5.7	2,508.00	F149
21	Sodium Oxalate	gms	350	3.58	1,253.00	F118
22	Ammonium Nitrate	gms	355	2.6	923.00	F123
23	Ammonia Solution	mls	1717	0.89	1,528.13	F197
24	Sodium Chloride	gms	325	1.47	477.75	F126
25	Sodium Peroxide	gms	100	67.9	6,790.00	F191
26	Potassium Iodide	gms	178	18.6	3,310.80	F141
27	Copper II Sulphate	gms	135	2.61	352.35	F203
28	Calcium Hypochloride	gms	300	1.9	570.00	F204
29	Cyclohexane	gms	500	10	5,000.00	F205
30	Marble Chips	gms	140	56	7,840.00	F208
31	Sodium Thiosulphate	gms	610	0.55	335.50	F210
32	Sulphuric Acid	mls	5606	1.26	7,063.56	F186
33	Nitric Acid	2.5l	2855	1.42	4,054.10	F190
34	Lead Nitrate	500 gms	1475	1.03	1,519.25	F199
35	Sodium Hydroxide	500 gms	7105	2.37	16,838.85	F201
36	Hydrochloric Acid	mls	6208	0.9	5,587.20	F216
37	Ethanol	mls	4500	0.95	4,275.00	F212
38	Hydrogen Peroxide	mls	5820	0.61	3,550.20	F213
39	Potassium Permanganate	gms	749	8.3	6,216.70	F211
40	Visking Tubing	mtrs	10	495	4,950.00	F129
41	Sodium Hydrogen Carbonate	gms	1180	1.44	1,699.20	F168
42	Sodium Carbonate(Anhydrous)	gms	1935	0.67	1,296.45	F171
43	Zinc Metal Powder	gms	683	7.1	4,849.30	F57
44	Barium Chloride	gms	400	2.44	976.00	F54
45	Magnesium Powder	gms	123	12	1,476.00	F49
46	Sodium III Solution	mls	260	0.8	208.00	F48
47	Magnesium Ribbon	gms	55	23.3	1,281.50	F47
48	Calcium Metal	gms	50	310	15,500.00	F46
49	Methyl orange Powder	gms	1015	61.38	62,300.70	F45
50	Benedict's Solution	gms	1916	4.74	9,081.84	F103
51	Litmus Solution	mls	500	4.816	2,408.00	F35
52	Magnesium Hydroxide	gms	190	4.48	851.20	F33
53	Sodium CarbonateDecahydrate)	gms	47	0.45	21.15	F182
54	Litmus Paper	pcs	4	655	2,620.00	F198
55	Glycerol	mls	5000	1.58	7,900.00	F26
56	Silver Chloride	gms	25	378	9,450.00	F153
57	Sodium Ethanoate(Acetate)	gms	364	4.64	1,688.96	F154
58	Buckets	Pcs	8	100	800.00	F155
59	Potassium Dichromate	gms	986	6.96	6,862.56	F156
60	Sodium Citrate	gms	175	2.37	414.75	F157
61	Bulbs 2.5V	Pcs	10	30	300.00	F159
62	Delivery Tubes	kgs	10	86	860.00	F163
63	Phenolphthalein Indicators	mls	450	2.96	1,332.00	F166
64	Iron Powder	gms	450	3.32	1,494.00	F222
65	Zinc Carbonate	gms	1000	1.25	1,250.00	F223
67	Glass Rods	gms	1	227	227.00	F161
Sub-Totals					305,248	
Grand Totals					534,838	

Other important disclosure notes

17 Stock/ Inventory

Description	2021-2022	2020-2021
	Kshs	Kshs
b) Inventory		
Stock/ inventory at beginning of the year	561,695.00	-
Stock/ inventory purchased during the year	8,451,119.00	2,704,669.00
Stock/ inventory issued during the year	(8,477,976.00)	(2,142,974.00)
Balance at end of the year	534,838.00	561,695.00



LAMU BOYS SECONDARY SCHOOL

P.O. BOX 16 - 80500 LAMU.

TEL: - 0743 954321/ 0733 742202

4TH JULY 2024

MANAGEMENT LETTER RESPONSE FOR THE YEAR 2022.

REF:NO	ISSUE/OBSERVATION FROM AUDITOR	MANAGEMENT COMMENTS	STATUS RESOLVED/NOT RESOLVED	TIME FRAM Expected date resolving issu
4.1.1	Late Submission of Financial statements	Document submitted in the County Audit office on 7 th July 2023	Resolved	
4.1.2	Inaccuracies/Improper presentation of Financial Statements	The reporting document was presented the way we had received it.	Adjusted as per management letter requirements	FY 2021/2022
	ACCURACY: VARIANCES	The variances on the Actual amount and Notes on the financial Statements is due Accrued revenue for the Year ending June 2022 But there was a difference on the Actual amount on the statement of budgeted for Electricity ,water & Conservancy and Local Transport /travelling which reflected the budgeted figure not actual amount also BES notes to the financial statement was wrongly presented on the management letter as Kshs.8,201,525/= instead of Kshs.8,021,525/=	Accruals for the year 2022 was Kshs.4,903,157/= Prepaid Fees adjustment Kshs.493,098/= Misallocations in the fees register Kshs.7,530/=	FY 2021/2022
	NO BUDGETARY PROVSIONS: Payment for Tuition (E&A)	The budget for Exam and Assessment of Kshs.295626/= is the total expenditure of Laboratory Items under tuition account.	Resolved	FY 2021/2022
	Payment for Operations: Renovation of Kifaru Dormitory	It was budgeted under the RMI Item no.2.0 2021 ref 2.9.4 repair of Dormitory @ Kshs 746,400/= which was for roofing only but after consultation with public works it was general repairs.	Resolved	FY 2021/2022

MANAGEMENT LETTER RESPONSE FOR THE YEAR 2022.

<p>School Wall Construction:</p>	<p>It was resolved in the Board meeting after there was a high rate of students sneaking and misbehaving to outsiders. This includes also the infrastructure amount of Kshs.183,460/=</p>		<p>FY 2021/2022</p>
<p>STUDENTS BEDS:</p>	<p>Repair of students beds is under the RMI vote head Item No.2.5 which is welding works budgeted at Kshs.65,250=</p>	<p>Resolved</p>	
<p>GENERATOR</p>	<p>It was resolved in the Executive board meeting and the Sic committee due to frequent black outs. It was approved by MOE office as per letter dated 27th June 2022</p>	<p>Resolved</p>	
<p>Boarding and School Fund payments</p>			
<p>MEDICAL EXPENSES.</p>	<p>Medical expenses these were expenses incurred while taking students to hospital during night hours.</p>	<p>Resolved</p>	
<p>GRATUITY</p>	<p>Gratuity expenses had not been budgeted for as is part of Personal emoluments.</p>	<p>Resolved</p>	
<p>REMEDIAL</p>	<p>This was an agreement of the parents and school administration to cater for extra classes.</p>		
<p>UNIFORM</p>	<p>Expenditure was not budgeted for as the supply was on Cash basis. Payment is made according to what is</p>		

MANAGEMENT LETTER RESPONSE FOR THE YEAR 2022.

	<p>KCSE Private Candidates</p> <p><u>VARIANCES:</u></p> <p>Statement of Budgeted vs Actual Amounts (Actual Amount) Budgeted amount Kshs.381,071/=Laboratory Equipment.</p>	<p>received as examination fees.</p> <p>Exam & assessment is under the Laboratory and Equipment Vote head budget. Kshs.381,071/=</p>		
4.1.3	<p><u>WEAKNESS IN INTERNAL CONTROL</u></p>			
4.1.3.1	<p>Audit Committee not Established</p>	<p>There is an Audit committee as per the board inauguration meeting but not active</p>		
4.1.3.2	<p>Risk Management Policy Not Established</p>			
4.1.4	<p><u>RECEIPTS:</u></p>			
4.1.4.1	<p>Over collection of Revenue – school Fund Income Parents Contribution Kshs.2,669,247/=</p>	<p>Due the corona pandemic the year 2021/22 had four terms which had resulted to over collection of revenue.</p>		
	<p>Fees Structure for 2022.</p>			
4.1.4.2	<p>Board Management: Unsigned Board of Management (BOM) Minutes</p> <p>Board of Management Attendance Register</p>	<p>Minutes are confirmed but not filed in the respective files.</p> <p>A hand written attendance list is maintained instead</p>	<p>A separate file has been opened to reserve the signed copies.</p> <p>An Attendance register file is maintained.</p>	
4.1.5	<p><u>OTHER OWN GENERATED INCOMES:</u></p>			
4.1.5.1	<p>Collection of Unapproved Levies/Remedial Kshs.239,165/=</p>	<p>It was agreed in a parents meeting so that students can be given extra classes.</p>	<p>No collections are made.</p>	
4.1.6	<p>PAYMENTS</p>			

MANAGEMENT LETTER RESPONSE FOR THE YEAR 2022.

4.1.6.1	<p>Payments for Tuition</p> <p>Payments for Operations</p>	<p>Accrued creditors June 2022 of Kshs.476291/= against a payment of Kshs.292, 485/= for 2021 Creditors.</p>	<p>Resolved. Accrued creditors for 2021 had already been expensed.</p>	
4.1.6.2	<p>Kifaru Dormitory</p> <p>School Wall Construction</p> <p>School Generator</p>	<p>Expenditure for Kifaru Dormitory of Kshs.1,227,559 was in the budget for 2021/22 although it was understated as we had only intended to do minor repairs but the works officer advise was to do major repairs. Budget figure was Kshs. 746,400/=</p> <p>Wall Construction of Kshs.283,000/= had not been budgeted for but there was an urgency because the school wall had crack and public health office demanded for the repairs of the wall</p> <p>There was no budget for the generator but the school was incurring a lot of expenses due to blackouts where students were vandalizing items in the dormitories thus was putting the administration at risk.</p>	<p>Budget attached for 2021/2022</p> <p>Minutes on approval of project.</p> <p>Minutes approved by MOe</p>	
4.1.7	<p>Boarding and School Payments: Budget Over Expenditure</p>	<p>The following vote heads was due to the school calendar running for 4 terms: Personal Emoluments. Bom Teachers salary, Local Transport & Travel but for RMI was due to major repairs following arson by students. Assets Acquisition was due to urgency of repairs and replacement of students Lockers and chairs.</p>	<p>The FY 2021/2023 had four terms</p>	

MANAGEMENT LETTER RESPONSE FOR THE YEAR 2022.


	Budget under expenditure	Kssh, Admin costs and Activity budget under expenditure was because there were minimal extra-curricular activities. Eg School AGM and Prize giving for admin costs were not held.	Some activities were not held in full.	
4.1.8	Accounts Receivable a) Unreconciled difference: b) Variance in current years Fees.	The supporting schedule does not include those who have taken transfers and dropouts. The figure of Kshs.4950187/= is inclusive of the balance carried forward from previous years for on going students and the Kshs.4903157/= was the actual fees outstanding for the year 2021/2022	Reconcillation to be done.	Schedule to be provided in the 2023/24 audit
4.1.9	Accounts Payable i) Misstatement of Accounts Payables by Kshs.2,556,291/=	A follow up of the Bursary suspense has been done to the relevant authorities and no allocation has been done. Students depositing fees directly to the bank have been requested to collect the slips to the bank but to no response.	For the bursary suspense will be cleared after a follow up again with the relevant authorities. For the Direct deposits revenue receipts will be issued for clearance of their debts.	Adjustment to be done in FY 2024/25
	ii) Payment of school fees directly			
	iii) Lack of Credit Policy	The credit policy of the school is 90 days as per our tender document but due to Financial constraints we have not been able to clear our creditors.	Not Resolved	

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

18 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)


PRINCIPAL
 LAMU BOYS SEC. SCHOOL
 P.O. BOX 16-80500, LAMU
 Date: 15/7/2022 Sign: _____
 Sign and Date
 Principal

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

Annex 1 - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2022-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4. Abdulhakim Faraj	3,248,300.00	July'21-June'22	2,364,800.00	883,500.00		
5. Mohamed Ali Omar	825,425.00	July'21- June'22	624,500.00	200,925.00		
6. Everlyne Mshai	272,460.00	July'21 -June'22	191,960.00	80,500.00		
7. Solomon's Trading	53,500.00	Oct'21		53,500.00		
8. Sterco Enterprises	16,000.00	Mar'22		16,000.00		
9. Digital Sports House	29,500.00	Jan'22		29,500.00		
10. An -Noor Hardware	761,420.00	July'21 -June'22	466,135	241,405.00	53,880.00	
11. Maysara Establishment	909,300.00	July'21-June'22	857,300.00	52,000.00		
12. Faiz Bookshop	601,890.00	July'21- June'22	359,010.00	242,880.00		
13. Mabrouk Sports Equipment & General Supplies	558,400.00	July'21 -June'22	457,800.00	100,600.00		
14. Kalmar Marketing Services	535,076.00	July'21- June'22	365,385.00	169,691.00		

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2022-1	Comments
15. Davis & Shirtliff	759,910.00	10 th Mar.2022	531,937.00	227,973.00		
16. Ahmed Kale	104,659.00	2019			104,659.00	
Sub-Total	8,675,840.00		6,218,827.00	2,298,474.00	158,539.00	
Supply Of Services						
17. Raudha Enterprises	23,700.00	June'22		23,700.00		
18. Kenya Power & Lighting Co.Ltd	34,264.00	June'22		34,264.00		
19.						
Sub-Total	57,964.00		0	57,964.00	-	
Grand Total	8,733,804.00		6,218,827.00	2,356,438.00	158,539.00	

LAMU BOYS SECONDARY SCHOOL
Reports and Financial Statements For the year ended 30th June 2022

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 2022
Land 1		School	7 Hectares			
Land 2		School	0			
Buildings and structures		School	18			
Motor vehicles			0			
Office equipment, furniture and fittings		School	1773			
ICT Equipment, and Other ICT Assets		School	66			
Tools and apparatus		Laboratory	Chem -3792 Physics-3558 Biology -1076			
Textbooks		Stores	Form 1- 1834 T/Guide-21 Form 2 -1688 T/Guide-10 Form 3 -1318 T/Guide- 18 Form 4 -783 T/Guide-20 Kigogo -133 Bembea ya Maisha -83			

LAMU BOYS SECONDARY SCHOOL

Reports and Financial Statements For the year ended 30th June 2022

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) 30 th June 2022
			Tumbo lisiloshiba Form 3 -87 Form 4 -46 The Pearl Form 3 -87 Form 4 -46 Blossom of Savannah Form 3 -87 Form 4 -46 Inheritance Form3 -87 Form 4 -46			
School wells		School	4			
Other Machinery and Equipment		School	215			
Heritage and cultural assets		School	75			
Intangible assets- soft ware		Deans of studies office	2			
Total						

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

