REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

NGAITA GIRLS SECONDARY SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2024

THARAKA NITHI COUNTY

NGAITA GIRLS' SCHOOL
NO PAIN NO GAIN

NGAITA GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

2.KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was registered in **2/12/2016** under registration number **19S00300221** and is currently categorized as a *Extra County,* public school established, owned or operated by the Government.

The school is boarding school and had 434 number of students as at *30th June 2024*. It has Three streams and 26 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	Rev. Njeru L. Rukenya	Chairman Rep Sponsor	1/7/2022
2	Gladys N. Kirugi	Secretary / Principal	1/7/2022
3	Kinyua Royford Irai	Member Rep parents / community	1/7/2022
4	John Kaume	Member Rep parents / community	1/7/2022
5	Roline Njiru	Member Rep parents / community	1/7/2022
6	Teresia Wanjiru	Member Rep parents / community	1/7/2022
7	Mwiti Albert.	Member Rep P.A	1/7/2022
8	Humprey Munene	Member Rep special interest	1/7/2022
9	Prof. Dickson Nkonge	Member – Rep CEB	1/7/2022
10	Mbae Mark Muchiri	Member Rep Teachers	1/7/2022
11	Dorothy Kathomi	Members Rep Sponsor	1/7/2022
12	Christine Kendi	Members Rep Sponsor	1/7/2022
13	Mbae James George	Member Rep parents / community	1/7/2022
14	Rose Njeri Mugo	Member rep Special Needs	1/7/2022
15	Florah Kaari	Member Rep parents / community	1/7/2022
16	Weddy kendi	Rep Students	1/7/2022

The functions of the School Board of Management are to:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, of 2013.
- Ensure and assure the provision of proper and adequate facilities for the School.
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.

- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils' discipline and make reports to the CEB.
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB.
- Administer and manage the resources of the School.
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Rev. Njeru L. Rukenya	Chairman	
		Kinyua Royford Irai	Vice Chairman	3
		Gladys N. Kirugi	Secretary/ Principal	
		Abraham kanyaru	P.A Chair	
		Dorothy Kathomi	1 B.O.M	
2	Audit Committee	Christine Kendi	Chairperson	0
		Dorothy Kathomi	Member	
		James Mbae George	Member	
3	Finance,procurement and general purposes Committee	Roline Njiru	Chairperson	0
		Christine Kendi	Member	
		Albert Mwiti	Member	
4	Academic Committee	Kinyua Royford Irai	Chairperson	0
		John Kaume	Member	
		Mbae Mark Muchiri	Member	
5	Development Committee	Kinyua Royford Irai	Chairperson	
		Rita M. Magara	Secretary/ D. Principal	2
		Rev. Njeru L. Rukenya	Member	
		Gladys N. Kirugi	Member	
		Dorothy Kathomi	Member	
		Albert Mwiti	Member	
6	Discipline and welfare Committee	James Mbae Geaoge	Chairperson	0
		Kinyua Royford Irai	Member	
			Member	
7	Adhoc Committee (if any during the year)			0

(d) School operation Management

For the financial year ended *30th June 2024* the School day-to-day management was under the following persons:

S/NO	DESIGNATION	NAME	T.S.C NO
1.	Principal	Gladys N. Kirugi	243468
2.	Deputy Principal	Rita Mwendia Magara	348876
3.	Accounts' Clerk	Idah Kainyu	I.D NO.27852360

(e) Schools contacts

Post Office Box: 425 chogoria
Telephone: 0700,889,630
E-mail: ngaitagirlssecschool@yahoo.com
Website:
Facebook: ngaitagirlssecschool@yahoo.com

(f) School Bankers

The following school operated 8 number of bank accounts in the following banks:

1. Name of bank: Kenya commercial bank
   Branch : chogoria
   Account number : 1103774034

2. Name of bank: Kenya commercial bank
   Branch : chogoria
   Account number : 1103524143
3. Name of bank: cooperative bank of kenya
   Branch : chogoria
   Account number : 01139057785400

4. Name of bank: cooperative bank of kenya
   Branch : chogoria
   Account number : 01139057785401

5. Name of bank: cooperative bank of kenya
   Branch : chogoria
   Account number : 01139057785402

6. Name of bank: cooperative bank of kenya
   Branch : chogoria
   Account number : 01134057785400

7. Name of bank: southern star
   Branch : chogoria
   Account number : 502002338500

(g) Independent Auditors

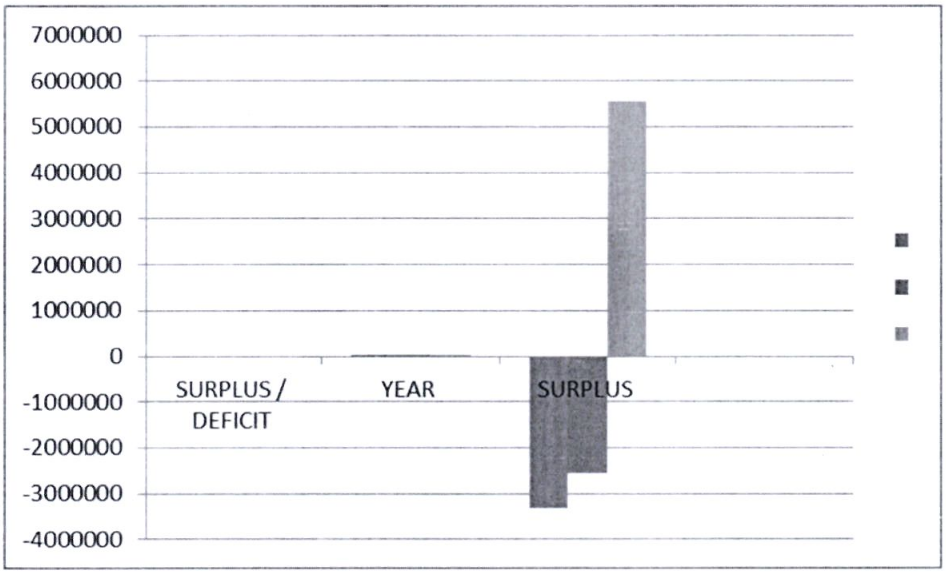
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

3.Summary Report of Performance of The School

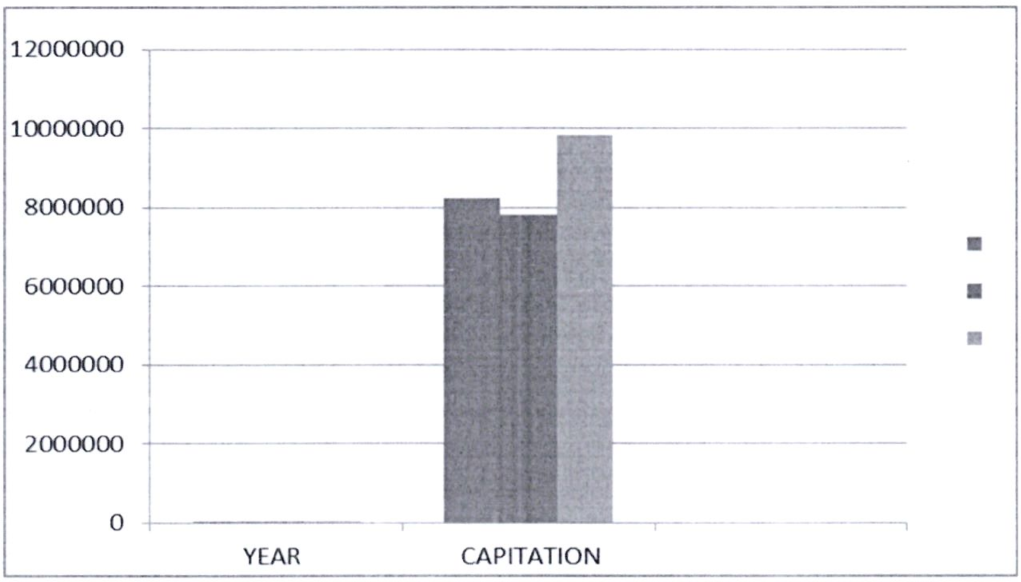
a) **Financial performance:**

SURPLUS / DEFICIT

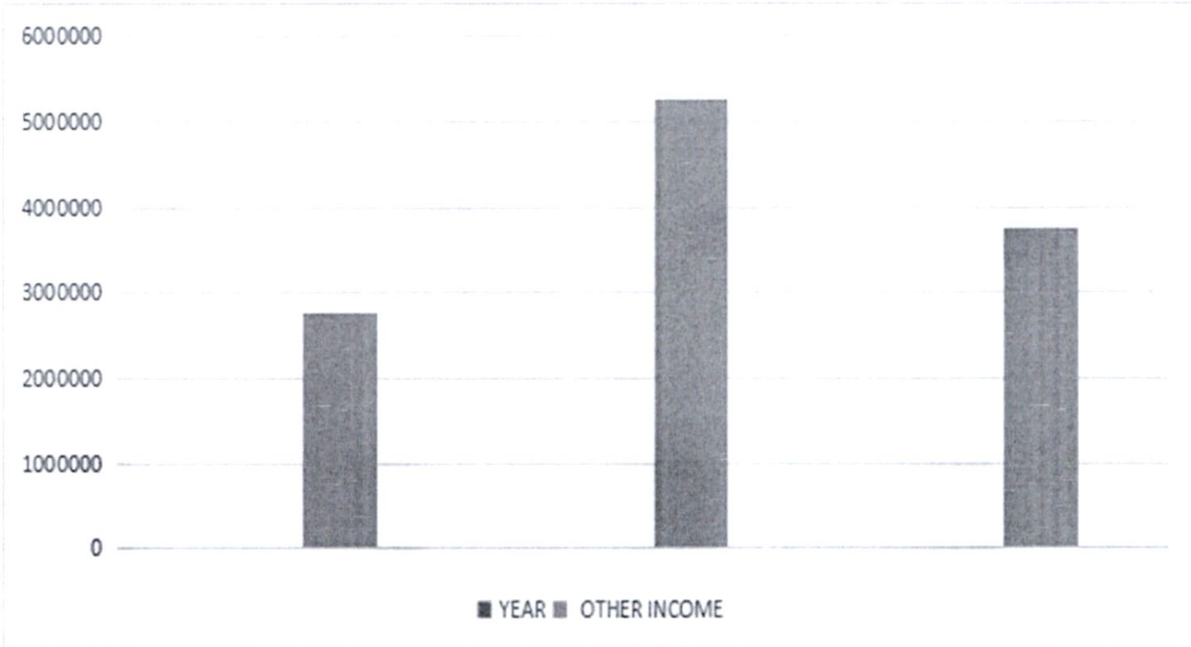
YEAR	2023-2024	2022-2023	2021-2022
SURPLUS / DEFICIT	-3,321,467	-2,254,133	5,563,559



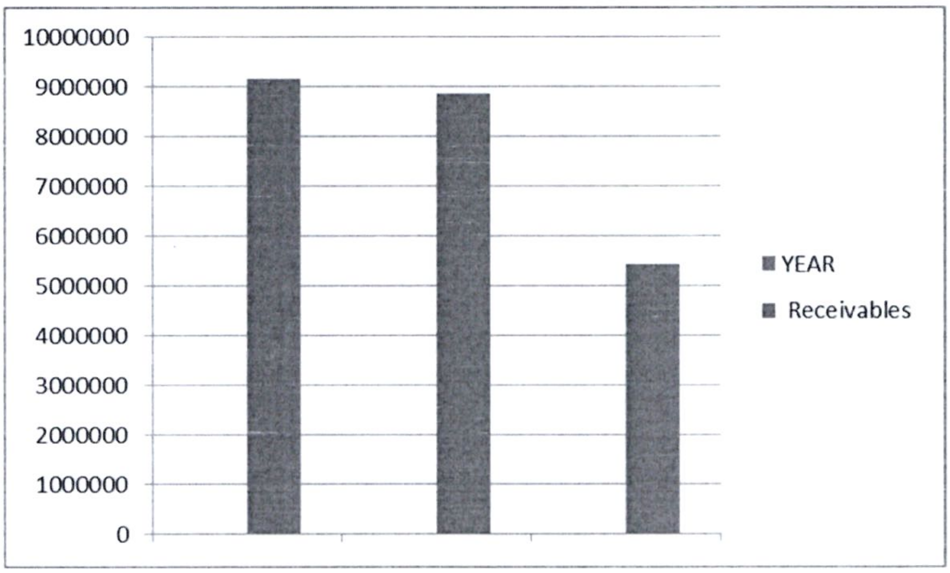
YEAR	2023-2024	2022-2023	2021-2022
CAPITATION	8,232,932	7,815,845	9,852,633



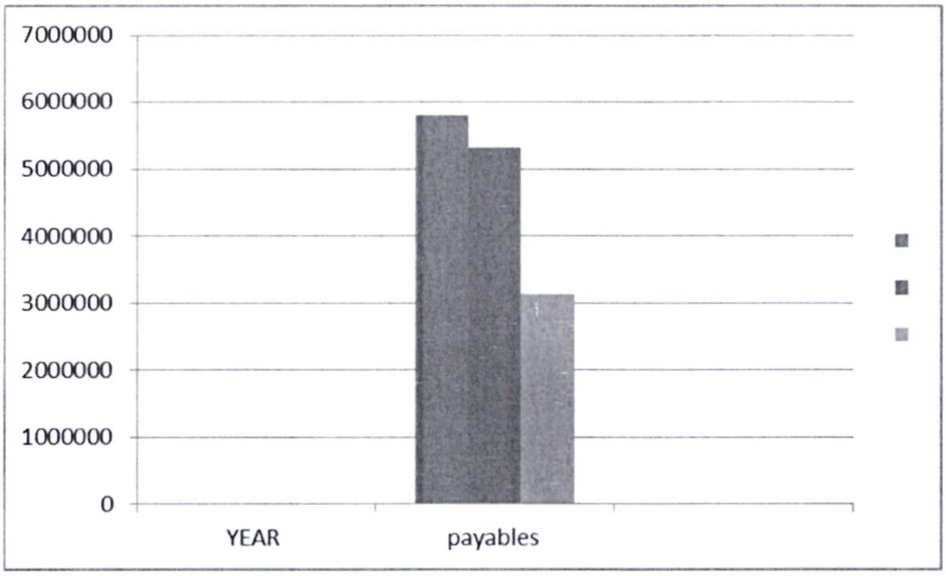
YEAR	2023-2024	2022-2023	2021-2022
OTHER INCOME	2,766,716	5,264,155	3750,838



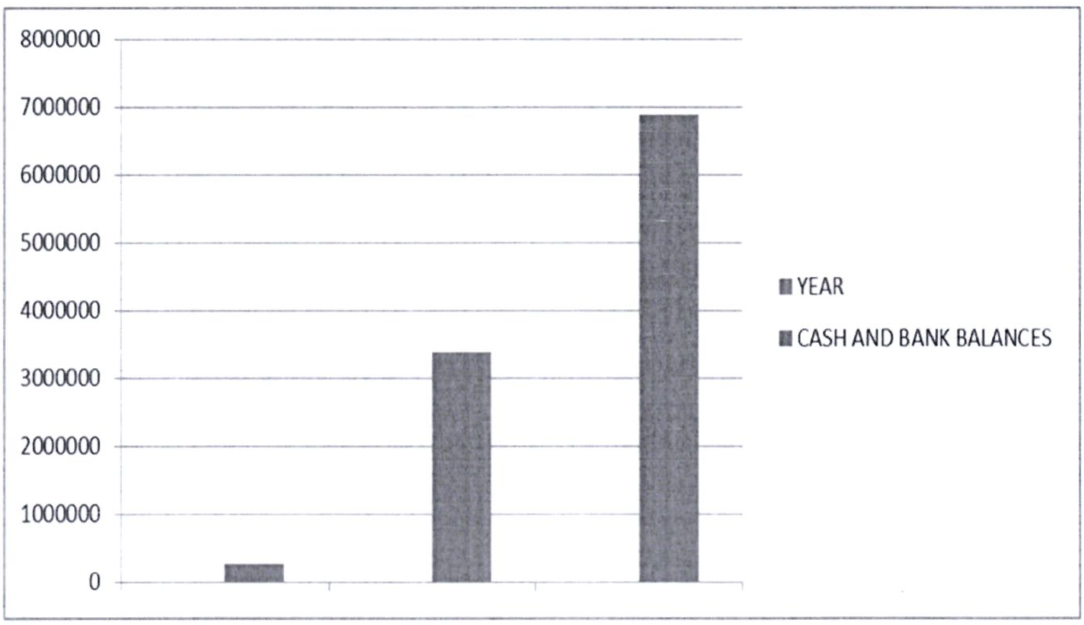
YEAR	2023-2024	2022-2023	2021-2022
Receivables	9,153,273	8,855,535	5,418,835



YEAR	2023-2024	2022-2023	2021-2022
payables	5,811,040	5,323,260	3,136,039



YEAR	2023-2024	2022-2023	2021-2022
CASH AND BANK BALANCES	256,221	3,387,646	6,891,258



Teacher Student ratio:

S/NO	Teacher to student ratio	Number of teachers recruited and posted to the school within the year	Number of teachers transferred during the period	Number of teachers retired during the period	Number of teachers employed by t.s.c	Number of teachers employed by b.o.m
1	1:21	2	4	0	21	5

S/NO	**SUBJECTS TAUGHT**	**NO. OF TEACHERS PER SUBJECT**	**SHORTAGE/ ALLOCATION RESOURCES**
1.	English / Literature	4	Biology / Chemistry
2.	Kiswahili /C.R.E	1	Computer / Mathematics
3.	Kiswahili / History	2	Chemistry /Mathematics
4.	Maths / Physics	4	B/ studies/ Geography
5.	Maths / Chemistry	2	
6.	Biology / Chemistry	1	
7.	Biology / Agriculture	1	
8.	Geography / business studies	2	
9.	History / C.R.E	3	
10	Home science	1	

c) Mean score in the year 2021 – 2024 K.C.S.E.

YEAR	MEAN SCORE	MEAN GRADE	INDEX	NO. OF STUDENTS SCORED C+ AND ABOVE	COMMENT
2023	5.164	C-	+0.386	17	Average performance targeting for a mean of 6.5
2022	4.778	C-	-1.133	15	
2021	4.9083	C-	+0.1303	12	

d) Number of Candidates in the K.C.S.E 2024:

YEAR	NO. OF CANDIDATES
224	150
2023	128
2022	147
2021	110

*e)***Capacity of the school**

s/no	*Facility*	*number*	*Enrolment*	*Capacity*	*Remarks*
1	*classrooms*	*12*	*434*	*434*	

2	*dormitories*	*5 x110*	*434*	*434*	
3	*Laboratories*	*2*	*434*	*434*	
4	*Dinning hall*	*1 x 434*	*434*	*434*	

b) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)
Construction of a modern dormitory	Ministry of education and	Ongoing project	12,000,000	3,286,292
	Parents	On going project		2,267,716
			TOTAl	5,554,088

....

School Principal

4.Statement of School Management Responsibility

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

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

The Board of Management of *NGAITA GIRLS 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, 2024, and of the school's financial position as at that date.

....

Name: NIMROD P. MIRITI

Designation: Chairman, School Board of Management

Date: 17/4/2026

....

Name: Gladys Kinyua

Designation: School Principal & Secretary to Board of Management

Date: 17/4/2026.

....

Name: IDAH KAINTO

Designation: Bursar/ Finance Officer

Date: 17/4/2026

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON NGAITA GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - THARAKA NITHI COUNTY

PREAMBLE

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

A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;

B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,

C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An Unmodified Opinion is issued when the Auditor-General concludes that, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

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

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Ngaita Girls Secondary School set out on pages 1 to 19, which comprise of the statement of assets and liabilities as at 30 June, 2024, and the statement of receipts and payments, the statement of cash flows and statement of budgeted versus actual amounts, for the year 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, the financial statements present fairly, in all material respects, the financial position of Ngaita Girls Secondary School as at 30 June, 2024, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Opinion

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Ngaita Girls 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 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.38,062,740 and Kshs.29,715,160 respectively, resulting in an under-funding of Kshs.8,347,580 or 22% of the budget. However, the School spent an amount of Kshs.33,036,627 against actual receipts amounting to Kshs.29,715,160 resulting in over-expenditure of Kshs. 3,321,467 or 11% of actual receipts.

The underfunding may have affected the planned activities of the school and may have impacted negatively on service delivery to the students.

My opinion is however 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, I have determined that there are no other key audit matters to report in the year under review.

Other Information

Management is responsible for the Other Information set out on page iii to xii which comprise of the School's Key Information and Management, Summary of School Performance Report and the Statement of School's Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the school's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information and I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Underfunding of Capitation Grants and Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, operations and for infrastructure amounts of Kshs.1,129,949 and Kshs.6,214,182 and Kshs.888,800 respectively, as disclosed in Notes 1, 2 and 3 to the financial statements. During the financial year, NEMIS reported a total number of 1,736 students while the enrolment records provided by the school indicated a total number of 1,891 students, resulting in an unexplained variance of 155 students. As a result of the variances, the school was under funded by an amount of Kshs.645,171.98 using a rate of Kshs. 4,162,40 per student. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16/06/2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, the under-funding of the School may have affected service delivery to the students.

2. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.6,214,182 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Ksh.1,934,800 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only Kshs.888,800 was transferred to infrastructure account, leaving a balance of Kshs.1,046,000 as at 30 June, 2024. Further, an amount of Kshs. 888,800 was transferred 44 days after receipt of capitation. This was contrary to the Ministry of

Education Circular Ref. MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

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

3. Irregularities in Construction of Dormitory

The statement of receipts and payments reflects boarding and school fund payments of Kshs.22,186,478 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.5,554,088 paid to a contractor for dormitory construction. The dormitory was complete and in use at the time of audit. However, the school did not retain 10% of the payments as retention contrary to the requirements of the contract. Further, the tender was not backed by a performance bond as required by Section 142(1) of the Public Procurement and Asset Disposal Act, 2015 which states that, Subject to the regulations, a successful tenderer shall submit a performance security equivalent to not more than ten per cent of the contract amount before signing of the contract.

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

4. Long Outstanding Payables

The statement of assets and liabilities and Note 14 to the financial statements reflects trade and other payables balance of Kshs.5,811,040. Review of provided documents and ageing analysis revealed that there have been long outstanding payables over two years amounting to Kshs.852,400.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 procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contracts are reflected in the approved budget estimates".

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion the 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 Land Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register with school land measuring five (5) acres valued at Kshs.9,000,000. However, land ownership documents were not availed for audit verification. The school management said the land ownership is under Ngaita Primary School. Further, the fixed assets register reflects additions of Kshs.1,931,237 which was at variance with an amount of Kshs.5,554,088 in the statement of cashflows. The variance has not been reconciled.

In the circumstances, the effectiveness of the management of the assets and the accuracy, completeness and ownership of land balance of Kshs.9,000,000 could not be confirmed.

2. Long Outstanding Receivables

The statement of assets and liabilities and Note 13 to the financial statements reflects accounts receivables balance of Kshs. 9,153,273 which includes fee arrears for prior year balance of Kshs.2,637,551 relating to fees that have 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 existence of effective mechanisms for debt management could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and 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 controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention 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 comply 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

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7 (1) (a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/. This description forms part of my auditor's report.

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 May, 2026

6.Statement Of Receipts and Payments for the Year Ended 30th June 2024

Description Of Vote Head	Note	2023-2024	2022-2023
		kshs	Ksh
Receipts			
Government grants for tuition	1	1,129,950	1,460,472
Government grants for operations	2	6,214,182	4,159,373
Government Grants for infrastructure	3	888,800	2,196,000
School fund income- parents' contributions	4	18,715,512	26,595,579
Miscellaneous incomes	5	2,766,716	5,264,155
Total Receipts		**29,715,160**	**39,675,579**
Payments			
Tuition	6	1,113,410	1,513,959
Operations	7	6,450,447	3,929,527
Infrastructure	8	3,286,292	3,136,678
Boarding and school fund	9	22,186,478	33,349,548
Total Payments		**33,036,627**	**41,929,712**
Surplus/Deficit		**(3,321,467)**	**(2,254,133)**

The school financial statements were approved on 17/4/2026 and signed by:

………………………………	………………………………	………………………………
Name: NIMROD P. MIRITI	**Name:** Gladys Kiringi	**Name:** IDAH KAINYU
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 17/4/2026	**Date:** 17/4/2026	**Date:** 17/4/2026

7.Statement of Assets and Liabilities As At 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Ksh
Financial Assets			
Cash and cash equivalents			
Bank balances	10	**255,721**	3,369,981
Cash balances	11	500	17,665
Short term investments	12	0	
Total cash and cash equivalent		**256,221**	**3,387,646**
Account's receivables	13	9,153,273	8,855,535
Total financial assets (a)		**9,409,494**	**12,243,181**
Financial liabilities			
Accounts payables	14	(5,811,040)	(5,323,260)
Total Financial Labilities (b)		**(5,811,040)**	**(5,323,260)**
Net financial assets (a-b)		**3,598,454**	**6,919,921**
Represented by			
Accumulated fund b/fwd	15	6,919,921	9,174,054
Surplus/deficit for the year		(3,321,467)	(2,254,133)
Net Assets		**3,598,454**	**6,919,921**

The school's financial statements were approved on 17/4/2026 and signed by:

…………………………………	…………………………………	…………………………………
Name: NIMROD P. MIRITI	**Name:** Gladys Kinge	**Name:** IDAH KAINTU
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 17/4/2026.	**Date:** 17/4/2026.	**Date:** 17/4/2026

8.Statement of Cash Flows for the Year Ended 30th June 2024

Description	Note	*2023-2024*	*2022-2023*
		kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		1,129,950	1,460,472
Government grants for operations		6,214,182	4,159,373
Government grants for infrastructure		888,800	2,196,000
School fund income- parents contributions/ fees		23,316,776	28,647,804
Other income		2,766,716	5,264,155
Total receipts		**34,316,424**	**41,727,804**
Payments			
Cash outflows for tuition		1,113,410	1,513,959
Cash outflows for operations		6,450,447	3,929,527
Cash outflows Boarding/lunch and school fund payments		24,329,904	34,050,385
Total payments		**31,893,761**	**39,493,871**
Net cash inflow/outflow from operating activities		**2,422,663**	**2,233,933**
Cash flow from investing activities			
Acquisition of assets dormitory		(5,554,088)	(5,737,545)
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans	**18**	0	
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		**(3,131,425)**	**(3,503,612)**
Cash and cash equivalent at beginning of the 2024		3,387,646	6,891,258
Cash and cash equivalent at end of the 2024		**256,221**	**3,387,646**

The school's financial statements were approved on 17/4/2026 and signed by:

…………………………………	…………………………………..	………………………………
Name: NIMROD P. MIRITI	Name: Gladys Buningo	Name: IDAH KAIMYU
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 17/4/2026.	Date: 17/4/2026	Date: 17/4/2026

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials					
Exercise Books	300,000	0	300,000	229,950	76%
Laboratory Equipment	600,000	0	600,000	500,000	83%
Teaching / Learning Materials	500,000	0	500,000	400,000	80%
(2) Capitation Grant on Operations					
Personnel Emoluments	2,300,000	0	2,300,000	2,252,592	98%
Repairs And Maintenance					
Local Transport / Travelling	651,000	0	651,000	250,000	38%
Electricity And Water	868,000	0	868,000	600,000	69%
Medical	868,000	0	868,000	667,275	79%
Administration Costs	868,000	0	868,000	600,000	69%
Activity	651,000	0	651,000	267,875	41%
Cbc classrooms	1,576,440	0	1,576,440	1,576,440	100%
3) FDSE for infrastructure					
Maintenance &Improvement MoE	2,170,000	0	2,170,000	888,800	41%
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Administration Block					
(4) Fees Charged on Parents					
Personnel Emoluments	3,000,000	0	3,000,000	2,979,795	99%
Repairs And Maintenance	1,160,000	0	1,160,000	909,320	78%
Local Transport / Travelling	1,160,000	0	1,160,000	888,406	77%
Electricity And Water	1,740,000	0	1,740,000	1,286,900	74%
Medical					
Administration Costs	1,740,000	0	1,740,000	1,234,311	71%
Activity	145,000	0	145,000	101,733	70%
SMASSE					
Fee On Boarding Equipment and Stores	14,723,300	0	14,723,300	11,315,047	77%
5) Miscellaneous Income					
Loans / Borrowing					
Rent income	12,000	0	12,000	12,000	100%
Income From Farming Activities					
Insurance Compensation					
Income for dorm construction	2,500,000	0	2,500,000	2,267,716	91%
Income From Bus Hire	500,000	0	500,000	460,000	92%
Fee For Hire of Ground and Equipment					
Income from tenders	30,000	0	30,000	27,000	90%
Income From fees arrears					
Total Income	**38,062,740**	0	**38,062,740**	**29,715,160**	78%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(6) Expenditure For Tuition					
Textbooks					
Reference Materials					
Exercise Books	300,000	0	300,000	212,938	71%
Laboratory Equipment	600,000	0	600,000	500,000	83%
Internal Exams					
Teaching / Learning Materials	500,000	0	500,000	400,472	80%
Bank Charges					
(7) Expenditure For Operations					
Personnel Emoluments	2,300,000	0	2,300,000	2,300,000	100%
Local Transport / Travelling	651,000	0	651,000	435,473	67%
Electricity, Water and Conservancy	868,000	0	868,000	600,800	69%
Medical	868,000	0	868,000	667,275	76%
Administration Costs	868,000	0	868,000	603,384	70%
Activity Expenses	651,000	0	651,000	267,075	41%
cbc classrroms	1,576,440	0	1,576,440	1,576,440	100%
(8) Expenditure For infrastructure					
Construction of classrooms					
Construction of LAB					
Construction of dormitory	2,170,000	0	2,170,000	3,286,292	151%
Purchase of machinery					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	3,000,000	0	3,000,000	2,810,243	94%
Repairs, Maintenance and Improvements	1,160,000	0	1,160,000	889,295	77%
Local Transport / Travelling	1,160,000	0	1,160,000	1,070,123	92%
Electricity, Water and Conservancy	1,740,000	0	1,740,000	1,250,904	72%
Medical Expenses					
Administration Costs	1,740,000	0	1,740,000	1,230,000	71%
Activity	145,000	0	145,000	100,700	69%
Boarding Equipment and Stores	14,723,300	0	14,723,300	12,231,717	83%
Expenditure For Income Generating Activity bus hire	500,000	0	500,000	308,780	61%
PTA funds Dorm construction	2,500,000	0	2,500,000	2,267,716	90%
Rent Expenses	12,000	0	12,000	0	0%
Tenders expences	30,000	0	30,000	27,000	90%
Loan Principal Repayment					
Acquisition Of Assets					
Totals	**38,062,740**	**0**	**38,062,740**	**33,036,627**	**87%**

i. *Operation account and tuition account is below 90% because funds bugeted was not relesed by ministry of education .*
ii. *School fund acount is below 90% because funds budgeted from parents was not fully paid*

10.Significant Accounting Policies

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

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

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

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

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

2. **Recognition of receipts and payments**

The *school* recognises all receipts from various sources when the event occurs, and the related cash has been received by the *school.* In addition, the *school* recognises all expenses when the event occurs, and the related cash has been paid out by the *school.* Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

3. **In-kind contributions**

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

4. **Cash and cash equivalents**

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

5. Accounts Receivable

For the purposes of these financial statements, impressts and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits, and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2024.

11.Notes To the Financial Statements

1 Government Grants for Tuition

Description	2023-2024	2022-2023
	Ksh	Ksh
Reference Materials		
Exercise Books	229,950	360,472
Laboratory Equipment	500,000	600,000
Internal Exams	0	
Teaching / Learning Materials	400,000	500,000
Others *(specify)**		
Total	**1,129,950**	**1,460,472**

2 Government Grants for Operations

Description	2023-2024	2022-2023
	kshs	kshs
Personnel Emoluments	2,252,592	2,453,373
Local Transport / Travelling	250,000	200,000
Electricity And Water	600,000	600,000
Medical	667,275	108,900
Administration Costs	600,000	500,000
Activity	267,875	297,100
Cbc classrooms	1,576,440	
Total	**6,214,182**	**4,159,373**

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
Maintenance & Improvement	888,800	2,196,000
Transition infrastructure grants		
Administration Block		
Economic stimulus grants		
Other *(specify)(NGCDF and County govt.*		
Total	**888,800**	**2,196,000**

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

Description	2023-2024	2022-2023
	kshs	Kshs
Personnel emoluments	2,979,795	2,634,963
Repairs and maintenance	909,320	1,300,796
Local transport / travelling	888,406	1,500,000
Electricity and water	1,286,900	1,800,000
Medical		
Administration costs	1,234,311	2,200,000
Activity	101,733	136,000
Fee on Boarding Equipment and stores	11,315,047	17,023,820
PA Levies*		
Others (specify)		
Total	**18,715,512**	**26,595,579**

5 **Miscellaneous Incomes**

Description	2023-2024	2022-2023
	kshs	Kshs
Rent Income	12,000	15,000
Income From Farming Activities		42,900
Income From fees arreas		
Income From Bus Hire	460,000	220,000
Fee For Hire of Ground and Equipment		
Income PTA funds	2,267,716	4,923,255
Income from tenders	27,000	63,000
Total	**2,766,716**	**5,264,155**

6 Tuition

Description	2023-2024	2022-2023
		kshs
Exercise Books	212,938	411,799
Textbooks		
Reference materials		
Laboratory Equipment	500,000	600,000
Teaching / Learning Materials	400,152	501,680
Exams And Assessment		
Teachers Guides		
Bank Charges	320	480
Others *(specify)*		
Total	**1,113,410**	**1,513,959**

7 Operations

Description	2023-2024	2022-2023
	kshs	kshs
Personnel Emoluments	2,300,000	2,223,167
Administration Cost	602,944	500,000
Local Transport / Travelling	435,473	200,000
Electricity And Water	600,800	600,000
Medical	667,275	108,900
Activity Expenses	267,075	297,100
Bank charges	440	360
Cbc classroom	1,576,440	
Total	**6,450,447**	**3,929,527**

8 Infrastructure

Description	2023-2024 kshs	2022-2023 kshs
Construction of classrooms		
Construction of laboratory		
Construction of dormitory	3,286,292	3,136,678
Purchase of furniture		
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Others (specify)		
Total	**3,286,292**	**3,136,678**

9 Boarding And School Fund

Description	2023-2024	2022-2023 kshs
Personnel Emoluments	2,810,243	2,834,961
Repairs And Maintenance & Improvements	889,295	1,800,000
Local Transport / Travelling	1,070,123	1,800,000
Electricity And Water	1,250,904	2,000,000
Administration Costs	1,230,000	2,400,000
Lunch Programme		
Activity	100,700	236,000
Expenses bus hire	308,780	161,370
Fee On Boarding Equipment and Stores	12,231,717	17,101,962
farm Expenses		42,000
Pta funds expences	2,267,716	4,910,255
Income from tenders	27,000	63,000
Total	**22,186,478**	**33,349,548**

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	*2023-2024*	*2022-2023*
	Active/Dormant			Kshs
Tuition Account	Active	01139057785400	20,986	4,295
Operations Account	Active	01139057785402	278	230,742
School Fund Account/Boarding	Active	1103774034	175,863	291,790
Bus Account	Active	1103524143	1,892	2,013
Income Generating Activities Account	Active	502002338500	29,973	28,119
Infrastructural Account	Active	01139057785401	26,729	2,813,022
Total			**255,721**	**3,369,981**

11 Cash In Hand

Description	*2023-2024*	*2022-2023*
		Ksh
Notes and Coins	500	17,665
Total		

12 Short Term Investments

Description	*2023-2024*	*2022-2023*
	kshs	ksh
Cooperative Shares	0	0
Treasury Bills	0	0
Fixed Deposit accounts	0	0
Other Investments	0	0
Total	**0**	**0**

13 Accounts Receivable

Description	2023-2024	2022-2023
	kshs	ksh
Fees Arrears	9,153,273	8,855,535
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	**9,153,273**	**8,855,535**

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024	2022-2023
		Kshs
Less than 1 year	6,126,921	5,375,108
Between 1- 2 years	3,026,352	3,480,427
Between 2-3 years		
Over 3 years		
Total (should tie to note 13 a)	**9,153,273**	**8,855,535**

14 Accounts Payable

Description	2023-2024	2022-2023
	kshs	kshs
Trade Creditors (See Ageing Below and Appendix 1)	5,811,040	5,323,260
Prepaid Fees		
Retention Monies		
Unpaid salaries and statutory deductions		
Caution money		
Other payables *(specify)*		
Total	**5,811,040**	**5,323,260**

14a. Ageing Analysis of Accounts Payable

Description	*2023-2024*	*2022-2023*
	kshs	*kshs*
Less than 1 year	4,958,640	5,323,260
Between 1- 2 years	852,400	
Between 2-3 years		
Over 3 years		
Total (should tie to note 14)	**5,811,040**	**5,323,260**

15 Fund Balance Brought Forward

Description	*2023-2024*	*2022-2023*
	kshs	kshs
Bank Balances	3,369,981	6,868,258
Cash Balances	17,665	23,000
Short Term Investments		
Receivables	8,855,535	5,418,835
Payables	(5,323,260)	(3,136,039)
Total	**6,919,921**	**9,174,054**

Other important disclosure notes

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

16 Non-current Liabilities Summary

Description	2023-2024	2022-2023
	kshs	Kshs
Bank Loans	0	0
Outstanding Leases	0	0
Hire Purchase	0	0
Gratuity And Leave Provision	0	0
Others (specify)	0	0
Total	**0**	**0**

17 Biological assets

Description	Numbers	2023-2024	Numbers	2022-2023
Cattle	4	250,000	6	325,000
Pigs	10	200,000	3	46,000
Trees	10	50,000	10	50,000
Coffee Or Tea Plantation				
sheep	8	39,000	8	25,000
Total		**539,000**		**446,000**

18 Borrowings

Description	2023-2024	Kshs 2022-2023
Borrowings at beginning of the year		0
Borrowings during the year		0
Repayments during the year		0
Balance at the end of the year		**0**

Other important disclosure notes

19 Stock/ Inventory

Description	2023-2024	2022-2023 kshs
Food stuffs	240,186	347,369
Lab consumables	449,221	657,101
Stationary	802,452	1,801,772
Construction Materials	**0**	
Others (specify)	**0**	

20.Progress On Follow Up of Auditor Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

Ref No.	Issue / Observations from Auditor	Management comments	Status: *(Resolved / Not Resolved)*	Timeframe: *(Put a date when you expect the issue to be resolved)*
1	Long Outstanding Receivables.	The management has created policies that will ensure clearance of school fees by the end of every term.	Resolved	-
2	Irregularities in Construction of Dormitory	The failure of retaining 10% of the payment as retention has been noted and due diligence will be observed in future.	Resolved	-
3	Long Outstanding Payables	The BOM will put up a plan to clear the debts on time.	Resolved	-
4	Failure to Maintain separate Cashbooks for Bank Accounts	The school management will act as guided	Resolved	-
5	Irregular Transfer of Funds to Kenya Secondary Schools Heads Association(KESSHA)	The money is pulled together to support co-curricular activities.	Not resolved	In progress

17/4/2026

Sign and Date
Principal

12.Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2024	Outstanding Balance Comparative 2023	Outstanding Balance 2023-2024	Comments
	A	b	C	d=a-c			
	Kshs	Kshs	Kshs	Kshs		Kshs	
Construction Of Buildings							
1.							
2.							
3.							
Sub-Total							
Supply Of Goods							
4. Classic food store and flour mills	2,563,000	September 2023 to june 2024	1,200,000	1,192,000	171,000	1,363,000	To be paid in the next financial year
5. Gichimbo Enterprises	2,556,120	September 2023 to june 2024	1,059,200	924,320	572,600	1,496,920	To be paid in the next financial year
6. Book Flyier	358,800	2023	250,000	0	108,800	108,800	To be paid in the next financial year
7. Mickups Suppliers	815,000	July 2023	513,000	302,000	0	302,000	To be paid in the next financial year
8. Kenneth Bundi	281,600	September 2023	0	281,600	0	281,600	To be paid in the next financial year
9. Lawrence Gitonga	872,725	May to june 2024	664,525	208,200	0	208,200	To be paid in the next financial year
10. Kimka supermarket	1,268,890	May 2024	992,020	276,870	0	276,870	To be paid in the next financial year
11. Ann kagwiria	283,020	September 2023	150,000	133,020	0	133,020	To be paid in the next financial year
12. Linus Gitonga	42,000	September 2023	0	42,000	0	42,000	To be paid in the next financial year
13. Catherine Kaari	260,200	January to june 2024	166,550	93,650	0	93,650	To be paid in the next financial year

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2024	Outstanding Balance Comparative 2023	Outstanding Balance 2023-2024	Comments
14. Sarah Karimi	252,200	January to june 2024	165,200	87,000	0	87,000	To be paid in the next financial year
15. Antony Murithi	16,850	June 2024	0	16850	0	16,850	To be paid in the next financial year
16. Alfred Micheni M'ram a	175,500	March 2024	125,500	50000	0	50,000	To be paid in the next financial year
17. Timmothy Mwangi	100,000	June 2024	0	100000	0	100,000	To be paid in the next financial year
18. Assenath Gacheri	227,850	January 2024	178,500	49350	0	49,350	To be paid in the next financial year
19. Amazon fire Estiguishers	76,200	January 2024	0	76200	0	76,200	To be paid in the next financial year
20.benson Mwangi	18,000	January 2024	0	18000	0	18,000	To be paid in the next financial year
21.Hethwell Company ltd	684,000	May 2024	**0**	684,000	**0**	684,000	To be paid in the next financial year
22Wamo Tech Services	732,000	January 2024	500,000	232,000	0	232,000	To be paid in the next financial year
23.Readers Quest	875,840	May 2024	800,500	75340	0	75,340	To be paid in the next financial year
24.Mafuko Industries	911,715	May and june 2024	803,475	108,240	**0**	108,240	To be paid in the next financial year
25.Loyford Gitari	8000	March 2024	0	8000	**0**	8000	To be paid in the next financial year
TOTAL	**13,379,510**		**7,568,470**	**4,958,640**	**852,400**	**5,811,040**	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2023	Additions during the year 2023-2024 (Kshs)	Disposals during the year2023-2024 (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
Land	9,000,000	0	0	9,000,000
Buildings And Structures	58,137,545	5,554,088	0	63,691,633
Motor Vehicles	2,500,000	0	0	2,500,000
Office Equipment, Furniture And Fittings	1,000,000	0	0	1,000,000
Textbooks	10,253,796	123,147	0	10,376,943
ICT Equipment	1,982,000	0	0	1,982,000
Tools And Apparatus	4,184,763	231,650	0	4,416,413
Other Machinery And Equipment	11,096,975	0	0	11,096,975
Heritage And Cultural Assets		0	0	0
Intangible Assets- Soft Ware	100,000	0	0	100,000
Total	**98,255,079**	**5,908,885**	**0**	**104,163,964**