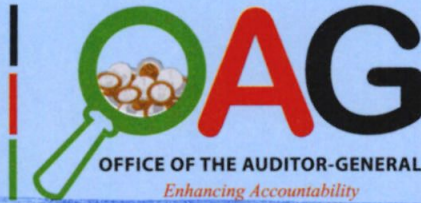


REPUBLIC OF KENYA



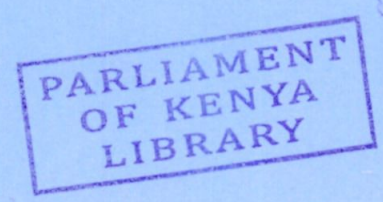
THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 29 JUL 2026	DAY: WED
TABLED BY:	Hon. Robert Pukose
CLERK-AT-THE-TABLE:	J. Lemerelle

REPORT

OF

THE AUDITOR-GENERAL

ON

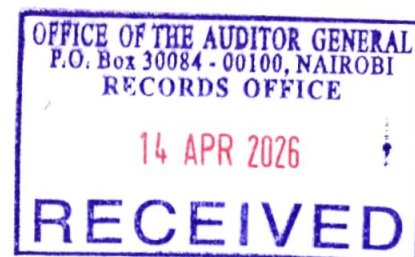


KIURANI BOYS' HIGH SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2022

THARAKA NITHI COUNTY





**KIURANI BOYS HIGH SCHOOL
PUBLIC 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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I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was Re-registered in 03/08/2017 under registration number 19S00300254 and is currently categorized as a Extra County public school established, owned or operated by the Government.

The school is a boarding school and had 925 number of students as at 30th June 2022 It has 16 streams and 43 teachers of which 16 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	JONES MPUTHIA MUNENE	Chairman	4 th June 2019
2	SAMMY MULWA WAMBUA	Secretary - Principal	5 th August 2021
3	NICHOLAS RIUNGU KIBAARA	Member	4 th June 2019
4	MR ALEX MUTEMBEI	Member	4 th June 2019
5	MR. LAWRENCE KIRIUNGI	Member	4 th June 2019
6	MRS NICERA KIBERENGE	Member	4 th June 2019
7	MRS LILIAN MICHENI	Member	4 th June 2019
8	NICHOLAS RIUNGU KIBAARA	Member – Rep CEB	4 th June 2019
9	ERIC MWENDA RUKUNGA	Member Rep Teachers	4 th June 2019
10	MRS CATHERINE KIRIMI	3 Members - Sponsor	4 th June 2019
11	REV MOSES WAMUGO	Sponsor	4 th June 2019
12	ENG WILFRED MURUNGI	Sponsor	4 th June 2019
13	MRS HARRIET WANJA	Member - Community	4 th June 2019
14	MR. ERNEST MURITHI	Member Special Needs	4 th June 2019
15	COLLINS ODHIAMBO	Rep Students	4 th June 2019
16	MR. TIMOTHY MURIMI	Special Interest Groups	4 th June 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 pupil's discipline and make reports to the CEB
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB
- Administer and manage the resources of the school
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Mr. Jones Munene 2. Mr. Sammy Mulwa 3. Mrs Catherine Kirimi 4. Mr. Riungu Kibaara	Chairman Secretary Member Member	
2	Audit Committee	1. Mrs Harriet Wanja 2. Mr. Fredrick Maruta 3. Rev Moses Muchemi	Chairman Member Member	
3	Finance, procurement and general purposes Committee	1. Mr. Lawrence Kiriungi 2. Mrs Catherine Kirimi 3. Mr. Riungu Kibaara	Chairman Member Member	
4	Academic Committee	1. Mr. Alex mutembei 2. Mrs Nicera Kiberenge 3. Mrs Elizabeth Mugendi	Chairman Member Member	
5	Development Committee	1. Mr. Riungu Kibaara 2. Mr. Alex mutemebi 3. Mrs lilian Micheni	Chairman Member Member	
6	Discipline and welfare Committee	1. Mr. Timothy Murimi 2. Mr. Joshua Orina 3. Mrs Lilian Micheni	Chairman Member Member	
7	Adhoc Committee (if any during the year)	TENDER COMMITTEES 1. Jones Munene 2. Riungu Kibaara 3. Catherine Kirimi 4. Alex Mutembei 5. Lilian Micheni	Member Member Member Member Member	

(d) School operation Management

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

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	SAMMY WAMBUA MULWA	347577
2	Deputy Principal(Administration)	ROBERT KHAMALA	576147
3	Deputy Principal Academics	JOHN GITUURA KITHINJI	414517
3	School Bursar	FLORENCE WANJA KARIUKI	ID NO. 20211113

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(e) Schools contacts

Post Office Box: 180-60401 CHOGORIA
Telephone: 0708418665
E-mail: kiuraniboyshighschool@gmail.com
Website: N/A
Facebook: Kiurani Secondary School
Twitter: N/A

(f) School Bankers

The following school operated 5 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: KENYA COMMERCIAL BANK (SCHOOL FUND)
Branch: CHOGORIA
Account Number: 1103668889
2. Name of Bank: KENYA COMMERCIAL BANK (TUITION ACCOUNT)
Branch: CHOGORIA
Account Number: 1103768727
3. Name of Bank: KENYA COMMERCIAL BANK (OPERATION ACCOUNT)
Branch: CHOGORIA
Account Number: 1103676970
4. Name of Bank: KENYA COMMERCIAL BANK (INFRASTRUCTURE A/C)
Branch: CHOGORIA
Account Number: 1209884127
5. Name of Bank: FAMILY BANK ACCOUNT (CDF ACCOUNT)
Branch: CHUKA
Account Number: 054000005962
6. MPESA Pay Bill No. 522123 attached to 1103668889 KCB bank account

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

KIURANI BOYS HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022
(g) Independent Auditor

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

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

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:

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

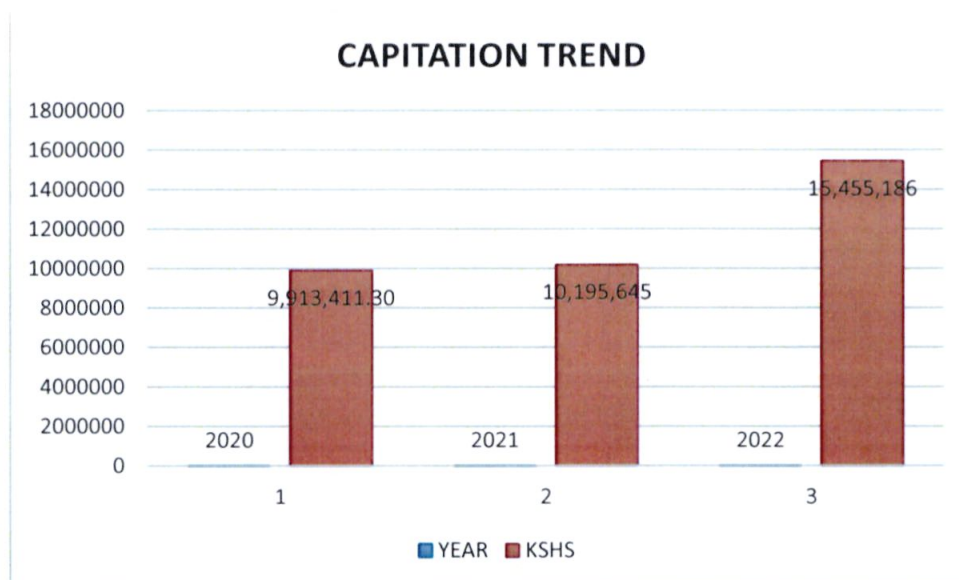
YEAR	2020	2021	2022
KSHS	360,810.30	3,901,479	(7,870,831)



2. Capitation grants from the Ministry of Education for the last three years

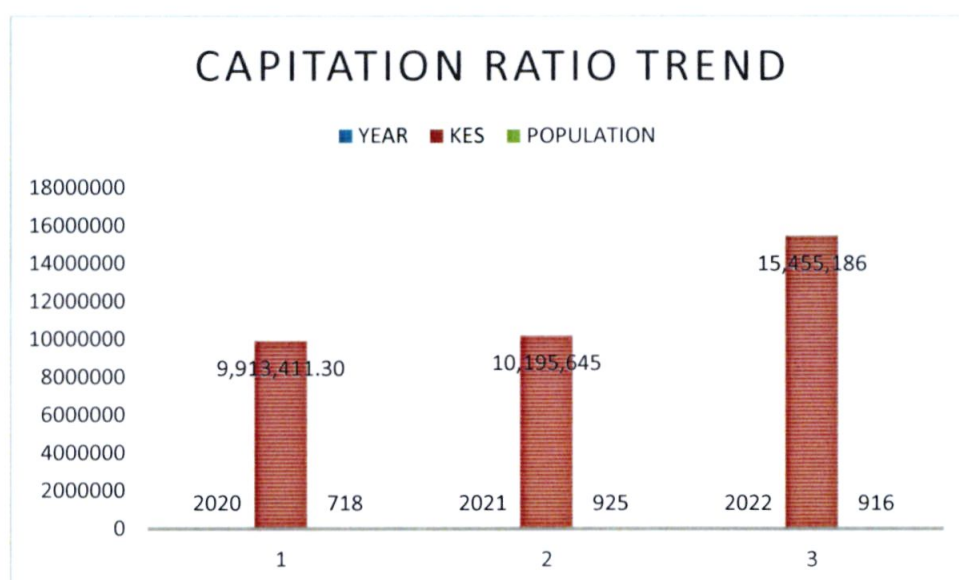
YEAR	2020	2021	2022
KSHS	9,913,411.30	10,195,645	15,455,186

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022



3. Ratio of capitation grant per student over the last three years

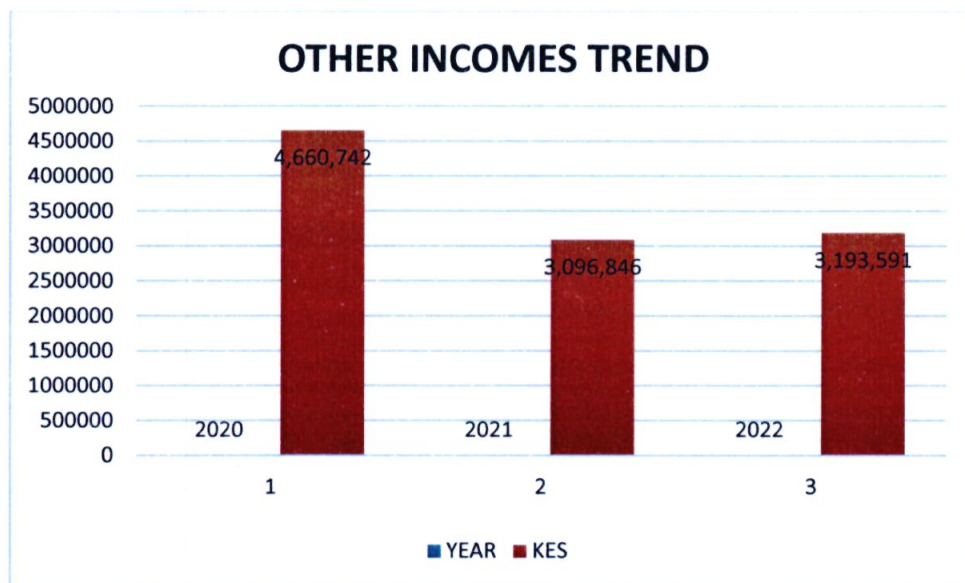
YEAR	2020	2021	2022
KES	9,913,411.30	10,195,645	15,455,186
POPULATION	718	925	916



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

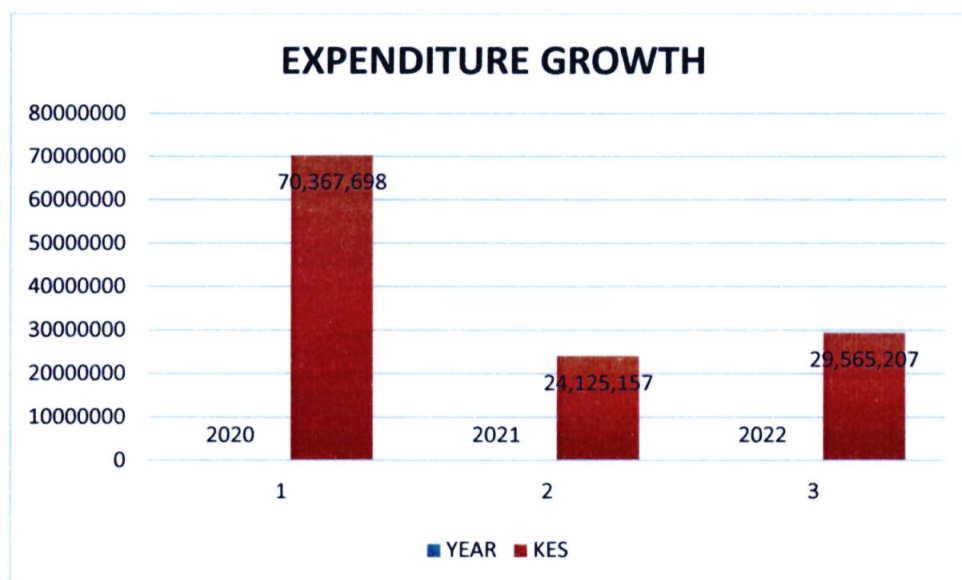
YEAR	2020	2021	2022
KES	4,660,742	3,096,846	3,193,591

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022



5.A three-year overview of growth in expenditure of the school

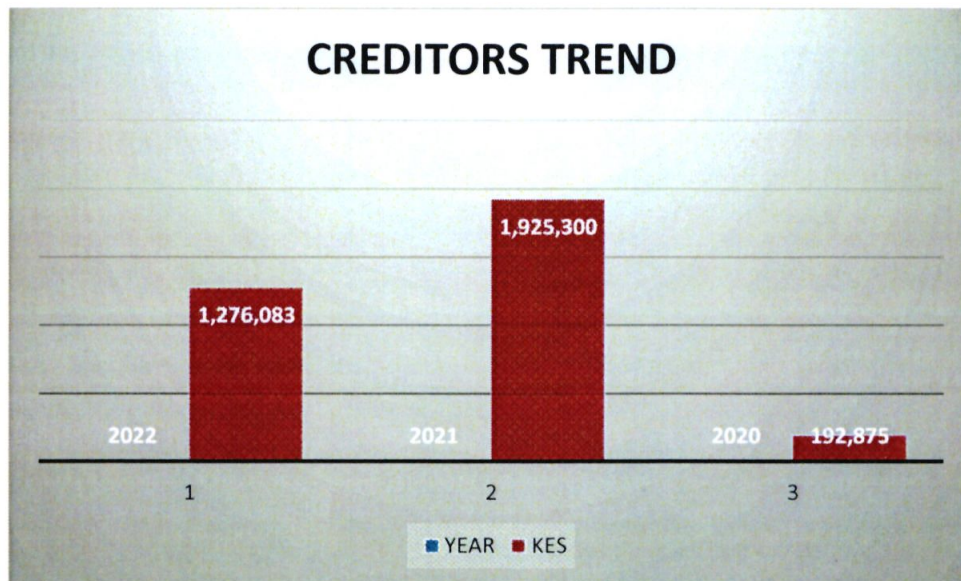
YEAR	2020	2021	2022
KES	70,367,698	24,125,157	29,565,207



6. Movement of debtors and creditors of the school over the last three years

YEAR	2022	2021	2020
KES	1,276,083	1,925,300	192,875

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022



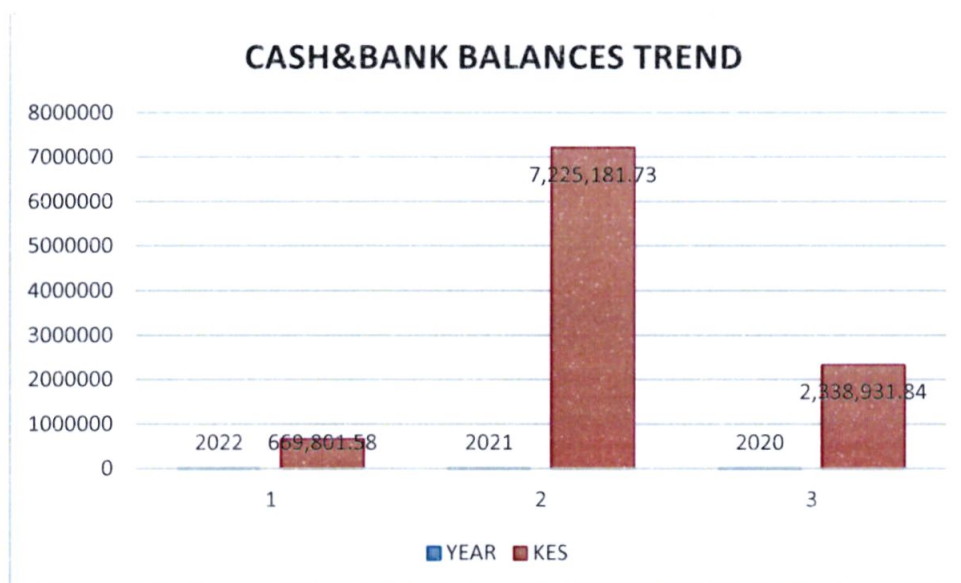
YEAR	2022	2021	2020
KES	1,473,999	1,410,545	1,810,270



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

YEAR	2022	2021	2020
KES	669,801.58	7,225,181.73	2,338,931.84

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022



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

b) Teacher Student ratio:

<i>TSC TEACHERS</i>	<i>BOM TEACHERS</i>	<i>TEACHERS POSTED WITHIN ONE YEAR</i>	<i>TEACHERS TRANSFERED WITHIN 1 YEAR</i>	<i>SHORTAGES PER SUBJECT</i>
27	16	3	2	CHEM/BIO-2 ENG/LIT-2 MATHS/CHEM-2 HIST/CRE-2 KISW/GEO-1 AGR/BIO-1 MATH/PHY-1 KISW/HIST-2 MATH/BUST-1 CHEM/PHY-2

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

c) Mean score in the 2021 KCSE:

KCSE RESULT ANALYSIS FROM 2019-2022

<i>YEAR</i>	<i>ENTRY</i>	<i>A</i>	<i>A-</i>	<i>B+</i>	<i>B</i>	<i>B-</i>	<i>C+</i>	<i>C</i>	<i>C-</i>	<i>D+</i>	<i>D</i>	<i>MEAN</i>	
2021	201	-	1	6	18	23	58	62	29	3	-	6.74	C+
2020	150	-	4	12	29	29	40	29	7	-	-	7.64	B-
2019	83	-	1	9	15	27	16	12	3	-	-	7.84	B-

d) Number of Candidates in the 2019-2021 KCSE:

<i>YEAR</i>	<i>ENTRY</i>
2021	201
2020	150
2019	83
TOTAL	434

e) Capacity of the school:

	<i>STUDENTS POPULATION</i>	<i>DORMS</i>	<i>TOILETS</i>	<i>B/ROOMS</i>	<i>SCIENCE LABS</i>	<i>CLASSES</i>
	925	6	25	18	3	15
	DEFICIT	1	5	12	3	3

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

f) Development projects carried out by the school:

	<i>NAME OF PROJECT</i>	<i>AMOUNT USED</i>	<i>SOURCE OF FUNDS</i>
1	DORMITORY	6,200,225	MOE-RMI
2	DORMITORY CUBICLE	1,500,000	NG-CDF-MAARA
	TOTAL	7,700,225	

Sign



School Principal



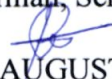
III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

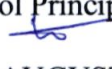
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

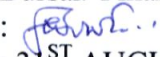
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

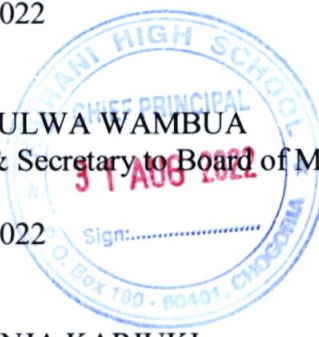
The Board of Management of KIURANI BOYS HIGH SCHOOL accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2022, and of the school's financial position as at that date.

Name: MR. JONES MPUTHIA MUNENE
Designation: Chairman, School Board of Management
Sign: : 
Date: 31ST AUGUST, 2022

Name: MR. SAMMY MULWA WAMBUA
Designation: School Principal & Secretary to Board of Management
Sign: : 
Date: 31ST AUGUST, 2022

Name: FLORENCE WANJA KARIUKI
Designation: Bursar/ Finance Officer
Sign: : 
Date: : 31ST AUGUST, 2022



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON KIURANI BOYS' HIGH SCHOOL FOR YEAR ENDED 30 JUNE, 2022 - 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.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements for Kiurani Boys' High School set out on pages 1 to 21, 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

Report of the Auditor-General on Kiurani Boys' High School for year ended 30 June, 2022 - Tharaka Nithi County

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 respect, the financial position of Kiurani Boys' High School 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. Misstatement of Opening Balances

The statement of receipts and payments and statement of financial assets and financial liabilities reflects comparative amounts which differ with the corresponding prior year's closing balances, resulting in unexplained variances as tabulated below:

Item	2021/2022 Opening Balance (Kshs.)	2020/2021 Closing Balance (Kshs.)	Variance (Kshs.)
School Fund Income - Parents Contribution	15,449,658	12,948,937	2,500,721
School Fund Income - Other Receipts	3,096,846	4,096,846	(1,000,000)
Boarding and School Fund Payment	17,807,740	15,307,019	2,500,721
Cash and Cash Equivalents	7,209,752	8,210,352	(1,000,600)
Accounts Receivables	2,428,435	2,147,710	280,725

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

2. Inaccuracies in the Statement of Cash Flows

Review of the statement of cash flows against the statement of budgeted versus actual amounts revealed unreconciled variances, as summarized in the table below:

S/No.	Item	Statement of Cashflows (Kshs.)	Statement of Comparison of Budget (Kshs.)	Variance (Kshs.)
1	Capitation Grants for Tuition	2,888,797	1,046,174	649,845
2	Capitation Grants for Operation	12,567,389	5,914,516	6,652,873
3	School Fund Income-Other Receipts	4,660,742	-	4,096,846
4	Infrastructure Income	4,218,452	-	3,086,019
5	Payments for Tuition	3,462,863	560,080	24,360
6	Payments for Operation	14,053,951	5,520,917	1,700,565
7	Boarding and School Fund Payments	52,850,884	16,132,160	(532,272)
8	Infrastructure Payments	6,232,757	-	6,232,757

In the circumstances, the accuracy and completeness of the above balances included in the statement of cash flows and the statement of budgeted versus and actual amounts could not be confirmed.

3. Unsupported School Fund Income - Parents Contribution

The statement of receipts and payments reflects school fund income – parent's contribution of Kshs.45,670,327, as disclosed in Note 3 to the financial statements. However, the audit review revealed that the income was not supported by adequate documentation, including receipt registers, and bank deposit slips.

In the circumstance, the accuracy and completeness of the school fund income – parent's contribution of Kshs.45,670,327 could not be confirmed.

4. Unsupported School Fund Income - Other Income

The statement of receipts and payments reflects school fund income - other receipts amount of Kshs.4,660,742 as disclosed in Note 4 to the financial statements. However, no receipts vouchers, or acknowledgment records were provided to validate the transaction.

In the circumstance, the accuracy and completeness of the school fund income - other receipts amount of Kshs.4,660,742 could not be confirmed.

5. Unsupported Payments

5.1 Payments for Operation

The statement of receipts and payments reflects payments for operations amounts of Kshs.14,053,951, as disclosed in Notes 7 to the financial statements. However, review of the expenditure reported in the financial statements revealed that the payments were not

supported by adequate and appropriate documentation such as invoices, LPO/LSO, and delivery notes.

In the circumstances, the regularity, accuracy and completeness of the payments for operations amount of Kshs.14,053,951 could not be confirmed.

5.2 Unsupported Payments for Tuition

The statement of Receipts and Payments reflects payments for tuition amount of Kshs.3,684,893 as disclosed in Notes 6 to the financial statements. However, review of the expenditure revealed that payments were not supported by adequate and appropriate documentation such as ledgers, payment vouchers, invoices, LPO/LSO, and delivery notes.

In the circumstances, the regularity, accuracy and completeness of the payments for tuition amount of Kshs.3,684,893 could not be confirmed.

5.3 Unsupported Boarding and School Fund Payments

The statement of receipts and payments reflects boarding and school fund payments of Kshs.53,904,937, as disclosed in Notes 8 to the financial statements. However, review of the expenditure revealed that the payments were not supported by adequate and appropriate documentation such as, payment vouchers, invoices, LPO/LSO, and delivery notes.

In the circumstances, accuracy and completeness of the boarding and school fund payments amount of Kshs.53,904,937 could not be confirmed.

6. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.770,372. However, Notes 10 and 11. to the financial statements reflects a total of Kshs.1,081,010 resulting in unexplained variance of kshs.310,638. Further, the balance is for five (5) bank accounts. However, the bank balances were not supported by bank reconciliation statements. In addition, the School that did not prepare board of cash survey certificate to confirm the reported cash balance of Kshs.50,285.

In the circumstances, the accuracy, and completeness of cash and cash equivalents balance of Kshs.770,372 could not be confirmed.

7. Unsupported Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.1,473,999 as disclosed in Note 11 to the financial statements. However, the supporting schedules, detailed ageing analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.1,473,999 could not be confirmed.

8. Unsupported Account Payables

The statement of financial assets and financial liabilities reflects an amount of Kshs.5,169,099 as accounts payables. However, included in this amount is prepaid fees amount of Kshs.3,893,016 whose supporting schedule and documents were not provided for audit review.

In the circumstances, the accuracy, existence and completeness of accounts payables balance of Kshs.3,893,016 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.31,077,426 and Kshs.23,817,517 respectively, resulting in an under-funding of Kshs.7,259,909 or 23% of the budget. Similarly, the School spent an amount of Kshs.22,213,157 against actual receipts amount of Kshs.23,817,517 resulting in under-expenditure of Kshs.1,604,360 or 7 of the actual receipts.

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

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

Other Information

The Management is responsible for the Other Information set out on pages i to xiv which comprises, which comprises the Key Entity Information and Management, The Board of Governance, Report of the Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting. 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, 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, based on the audit procedures performed, except for the effects of the matter 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. Under Funding of Capitation Grants and Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.2,888,797 and Kshs.12,567,389 respectively as disclosed in Notes 1 and Note 2 to the financial statements. During the year under review, NEMIS reported a total number of five thousand three hundred and forty (5,340) students while the enrolment records provided by the School indicated a total number of five thousand four hundred and eighteen (5,418) students, resulting in an unexplained variance of seventy-eight (78) students. As a result of the variances, the School was underfunded by an amount of Kshs.146,169 using a rate of Kshs.1,873.96 per student. The accuracy of the student enrolment data could not be confirmed.

In the circumstances, the under-funding of the School may have affected service delivery to the students and the accuracy of the student enrolment data could not be confirmed.

2. Failure to Prepare School Improvement Plan

During the year/period 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-year school improvement planning cycle, one priority area in each of the four 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 total payments amounts of Kshs.77,876,538. 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(1) 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. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 17 March, 2023, six months late, instead of the statutory deadline of 30 September, 2022. This was contrary to 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 of every year.

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

5. 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 follows;

- i. The mean score details on page xii incorrectly indicate the financial year as 2021 instead of 2022.
- ii. On the statement of receipts and payments and Statement of financial assets and financial liabilities numbering of Notes did not match the actual Notes to the financial statements.
- iii. The page on the report of the independent auditors on the financial statements has been omitted.
- iv. No header included on page I on the table of contents.
- v. Omission of the school name in the header on pages 4 to 8.

In the circumstances, Management did not comply with the PSASB guidelines.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of 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 an Internal Audit Function and Audit Committee

During the year under review, the School had not constituted an audit committee and an internal audit unit as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, 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 existence of an effective oversight mechanisms could not be confirmed.

2. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects a balance of Kshs.102,090,000 which includes land with a balance of Kshs.26,400,000. However, land ownership documents were not provided for audit.

In the circumstances, the existence of effective measures in the management of assets could not be confirmed.

3. Non-Valuation of Biological Assets

Note 15 to the financial statements reflect a balance of Kshs.165,000 in respect to biological assets which includes trees. However, Management did not engage the services of a forester to value the trees owned by the School.

In the circumstances, adequacy of the system for recording and reporting biological assets could not be confirmed.

4. Failure to Conduct Stock Take

Other important disclosures, Notes 4 to the financial statements reflects stock amount of Kshs.953,078. However, it was noted that the balance was not supported by stock take sheet or any other documentary evidence. Without these documents it was not possible to confirm the accuracy and existence of stock of Kshs.953,078 reported as inventories.

In the circumstances, adequacy of the stock control system and the accuracy and completeness of the stock balance of Kshs.953,078 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 the 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 of 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

12 May, 2026

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

IV. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2022

DESCRIPTION OF VOTE HEAD	Note	2021 - 2022	2020- 2021
			Kshs
RECEIPTS			
Capitation grants for tuition	1	2,888,797	1,046,174
Capitation grants for operations	2	12,567,389	6,564,362
School Fund Income- Parents' Contributions	3	45,670,327	15,449,658
School Fund Income- Other receipts	4	4,660,742	3,096,846
Infrastructure account	5	4,218,452	3,086,017
TOTAL RECEIPTS		70,005,707	29,243,057
PAYMENTS			
Payments for Tuition	5	3,684,893	584,440
Payments for operations	6	14,053,951	7,221,482
Boarding and school fund payments	7	53,904,937	17,807,740
Infrastructure account		6,232,757	719,314
TOTAL PAYMENTS		77,876,538	26,332,976
SURPLUS/DEFICIT		(7,870,831)	2,910,081

The school financial statements were approved on 31/8/2022 and signed by:

Name: MR. JONES MPUTHIA MUNENE
Designation: Chairman, School Board of Management
Sign: 
Date: 31ST AUGUST, 2022

Name: MR. SAMMY MULWA WAMBUA
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 31ST AUGUST, 2022

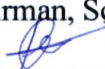
Name: FLORENCE WANJA KARIUKI
Designation: Bursar/ Finance Officer
Sign: 
Date: : 31ST AUGUST, 2022



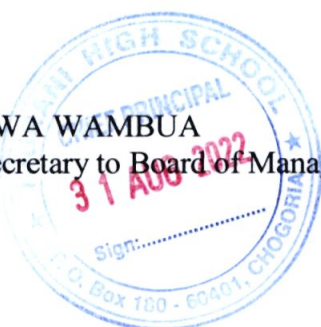
KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

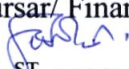
V. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2022

	Note	2021 - 2022	2020- 2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	720,087	7,225,182
Cash Balances	9	50,285	(15,430)
Short term Investment	10	-	-
Total Cash and Cash Equivalents		770,372	7,209,752
Account's receivables	11	1,473,999	2,428,435
TOTAL FINANCIAL ASSETS		2,244,371	9,638,187
FINANCIAL LIABILITIES			
Accounts Payable	12	5,169,099	1,925,300
NET FINANCIAL SSETS		(2,924,728)	7,712,887
REPRESENTED BY			
Fund balance b/fwd 1st July 2021	13	4,946,103	4,802,805
Surplus/Defict for the year		(7,870,831)	2,910,082
NET FINANCIAL POSITION		(2,924,728)	7,712,887

Name: MR. JONES MPUTHIA MUNENE
Designation: Chairman, School Board of Management
Sign: : 
Date: 31ST AUGUST 2022

Name: MR. SAMMY MULWA WAMBUA
Designation: School Principal & Secretary to Board of Management
Sign: : 
Date: 31ST AUGUST, 2022



Name: FLORENCE WANJA KARIUKI
Designation: Bursar/ Finance Officer
Sign: : 
Date: : 31ST AUGUST, 2022

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2022

STATEMENT OF CASH FLOW			
		2021- 2022	2020 - 2021
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition	1	2,888,797	1,046,174
Capitation grants for operations	2	12,567,389	6,564,362
School fund income- Parents contributions/ fees	3	44,196,328	13,043,243
School fund income- other receipts	4	4,660,742	3,096,846
Infrastructure account	5	4,218,452	3,086,019
Total receipts		68,531,708	26,836,644
Payments			
Payments for Tuition		3,462,863	584,440
Payments for operations		14,053,951	7,221,483
Boarding and school fund payments		52,850,884	15,599,888
Infrastructure account		6,232,757	719,341
Total payments		76,600,455	24,125,152
Net cash flow from operating activities		(8,068,747)	2,711,492
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets			-
Proceeds from investments			-
Net cash flows from Investing Activities		-	-
NET CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flows from Financing Activities			
NET INCREASE IN CASH AND CASH EQUIVALENT		(8,068,747)	2,711,492
Cash and cash equivalent at BEGINNING of the year		7,209,752	4,498,260
Cash and cash equivalent at END of the year		720,087	7,209,752

VI. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2022

	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						
(1) CAPITATION GRANT ON TUITION						
Textbooks and reference materials	38,119.50		38,119.50	-		
Exercise books	543,273.50		543,273.5	482,203	61,071	88.8%
Laboratory equipment	411,029		411,029	285,556	125,473	88.8%
Internal exams	36,147.50		36,147.50	-	-	
Teaching / learning materials	73,526.50		73,526.5	278,415	-204,889	378.7%
Chalks	38,119.50		38,119.50	-	-	
Exams and assessment						
Teachers guides						
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	1,260,800		1,260,800	1,624,616	-363,816	128.9%
Repairs and maintenance	4,035,000		4,035,000	3,315,145	719,855	82.2%
Local transport / travelling	510,400		510,400	324,912	185,488	63.7%
Electricity and water	510,000		510,000	162,461	347,539	31.9%
Medical						
Administration costs	1,602,781		1,602,781	487,382	1,115,399	30%
Activity						
Gratuity						
SMASSE						

VI. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2022

	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
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	1,571,580		1,571,580	634,180	937,400	40%
Repairs and maintenance	1,233,000		1,233,000	699,895	533,105	56%
Local transport / travelling	358,290		358,290	285,150	73,140	79%
Electricity and water	2,528,250		2,528,250	1,297,060	1,231,190	51%
Medical						
Administration costs	1,025,100		1,025,100	991,635	33,465	96%
Activity						
SMASSE						
Fee on Boarding Equipment and Stores	15,302,010		15,302,010	12,948,937	2,353,073	84%
OTHER INCOME						
Rent income						
Income from farming activities						
Insurance compensation						
Income from Posho mill						
Income from Bus Hire						
Fee for hire of ground and equipment						
Interest income						
Income from any other investment						
TOTAL INCOME						
(1) EXPENDITURE FOR						

VI. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2022

	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
TUITION						
Textbooks and reference materials						
Exercise books	293,273		293,273	65,530	227,744	22%
Laboratory equipment	322,058		322,058	223,730	98,328	69%
Internal exams						
Teaching / learning materials	147,053		147,053	270,820	-123,767	184%
Chalks						
Exams and assessment						
Teachers guides						
Administration costs						
Bank Charges						
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	1,260,800		1,260,800	2,080,152		164%
Repairs, maintenance & improvements	2,017,500		2,017,500	2,816,719		139%
Local transport / travelling						
Electricity, water and conservancy						
Medical						
Administration costs	1,602,781		1,602,781	624,046		38%
Activity Expenses						
Gratuity						

VI. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2022

	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/e %
	Kshs	Kshs			Kshs	Kshs
SMASSE						
(3) EXPENDITURE FOR SCHOOL FUND						
Personnel emoluments						
Repairs, maintenance and improvements	1,233,000		1,233,000	612,075	620,925	49%
Local transport / travelling	358,250		358,250	213,066	145,184	59%
Electricity, water and conservancy						
Medical Expenses						
Administration costs						
Activity						
Gratuity						
Lunch programme						
Boarding Equipment and Stores	15,302,010		15,302,010	15,307,019		100%
Expenditure for Income Generating Activity						
Insurance costs						
Other expenses on investments						
Rent Expenses						
Bank Charges						
Loan Interest Repayment						
Loan Principal Repayment						
Acquisition of Assets						
TOTALS						

Annual Report and Financial Statements
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Under utilisation

- 1. The voteheads with less than 90% were under utilised due to less activities that were there during that period.
- 2. The voteheads with overutilisation was because of high changes of prices, political situation in the country that moment that went up than expected.

VI. 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.

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

NOTES TO THE FINANCIAL STATEMENTS

1. CAPITATION GRANT FOR TUITION			
		2021-2022	2020-2021
		Kshs	Kshs
Text books		0	-
Exercise books		398,525	482,203.00
Laboratory equipments		1,135,691	285,556.00
Teaching/learning materials		1,326,145	278,415.00
chalks			
Internal exams			
Reference books		28,436	
Total		2,888,796.80	1,046,174.00

2. CAPITATION GRANT FOR OPERATIONS

		2021-2022	2020-2021
		Kshs	Kshs
Personnel emoluments		4,802,322	1,624,617.00
Repairs and maintenance		4,612,532	3,315,145.00
Local transport / travelling		603,369	324,913.00
Electricity and water		1,306,383	649,844.00
Medical			-
Administration costs		1,103,510	487,382.00
Insurance			
Activity		139,272.45	162,460.75
Total		12,567,388.90	6,564,361.75

KIURANI BOYS HIGH SCHOOL
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For the year ended 30th June 2022

3. PARENTS CONTRIBUTION/FEEs - SCHOOL FUND ACCOUNT

		2021-2022	2020-2021
		Kshs	Kshs
Personnel emoluments		3,654,142	634,180.00
Repairs and maintenance		1,412,815	699,895.00
Local transport / travelling		673,777	285,150.00
Electricity and water		2,934,109	1,297,060.00
Medical			-
Administration costs		3,209,668	991,635.00
BES		33,604,558	11,516,439.00
Activity		181,258.00	25,299.00
Total		45,670,327.00	15,449,658.00

4. OTHER RECEIPTS – SCHOOL FUND ACCOUNT

		2021-2022	2020-2021
		Kshs	Kshs
BES			
RMI			
EWC			
LT@T			
ACTIVITY			
ADMIN COSTS			
Personal emolument			
Posho mill		0	
Hire ground and school bus		52,000	35,000.00
House rent arrears			-
House rent		3000	11,400.00
School farm		569,550	342,400.00
Sales of borehole water			-
Interest income			-

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
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Fees arrears			-
Fee prepayment			-
PA-donations, school van project		4,036,192.00	2,708,046.00
			-
Total		4,660,742.00	3,096,846.00

5. INFRASTRUCTURE ACCOUNT

		2021-2022	2020-2021
		Kshs	Kshs
Project		4,078,452	3,086,019.00
Administration costs		140,000	-
Insurance			
Activity		-	-
Total		4,218,452.00	3,086,019.00

6. PAYMENTS FOR TUITION

		2021-2022	2020-2021
		Kshs	Kshs
Text books		0	-
Exercise books		567,220	65,530.00
Laboratory equipments and apparatus		1,616,330	223,730.00
Teaching/learning materials		1,476,177	270,820.00
chalks			-
Internal exams			-
Reference books		24,200	24,000.00
Bank charges		966	360.00
		3,684,893.00	584,440.00

KIURANI BOYS HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

7. PAYMENTS FOR OPERATIONS

		2021-2022	2020-2021
		Kshs	Kshs
Personal Emoluments		5,448,897	2,080,152.00
Service Gratuity			-
Administration Cost		1,698,242	624,046.00
Repairs and maintenance & improvements		4,612,532	2,816,719.00
Local transport / travelling		623,450	416,030.00
Electricity and water		1,550,830	1,040,076.00
Medical			-
Activity Expenses		120,000	242,750.00
Bank Charges			1,710.00
TOTAL		14,053,951.00	7,221,483.00

8. BOARDING AND SCHOOL FUND PAYMENTS

		2021-2022	2020-2021
		Kshs	Kshs
BES		37,587,589	11,445,281.00
RMI		472,150	612,075.00
EWC		2,829,758	1,339,955.00
LT@T		1,190,150	213,066.00
ACTIVITY		0	100,000.00
ADMIN COSTS		3,568,572	894,542.00

KIURANI BOYS HIGH SCHOOL
Reports and Financial Statements
For the year ended 30th June 2022

Personal emolument		3,311,547	102,602.00
Posho mill			-
Hire ground and school bus			14,100.00
House rent			-
School farm		595,234	293,026.00
Infrastructure grant,Borehole			-
Bank charges		31192.85	558.00
creditors paid			-
Expenses on Income Generating Activities		4036192	2,509,943.00
Fee on Boarding Equipment and Stores			-
Loan Interest repayment		282,552	282,552.00
Acquisition of Assets		0	-
TOTAL		53,904,936.85	17,807,700.00

9. INFRASTRUCTURE ACCOUNT PAYMENTS

		2021-2022	2020-2021
		Kshs	Kshs
Project		5,932,505	719,215.00
Administration costs		300,000	-
Bank charges		252	126.00
Activity		-	-
Total		6,232,757.00	719,341.00

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10. BANK ACCOUNTS			

Name of Bank, Account No. & currency	Bank Account Number	2021-2022	2020-2021
		Kshs	Kshs
Tuition Account	1103768727	50,908.30	624,974.50
Operations Account	1103676970	552.44	1,487,114.54
School Fund Account/Boarding	1103668889	102,663.19	2,532,825.04
Infrastructural Account	1209884127	565,962.65	2,580,267.65
CDF ACCOUNT	054000005982	310,638.40	310,638.40
Total		1,030,724.98	7,535,820.13

11. CASH IN HAND

Description		2021-2022	2020-2021
		Kshs	Kshs
Tuition Account			
Operation Account			
School Fund account		50,285.00	(15,430.00)
Total		50,285.00	(15,430.00)

12. SHORT TERM INVESTMENTS

Description		2021-2022	2020-2021
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		Kshs	Kshs
Cooperative shares		-	-
Treasury Bills		-	-
Equity stock		-	-
Other investments		-	-
Total		-	-
13. ACCOUNTS RECEIVABLE			
Description		2021-2022	2020-2021
		Kshs	Kshs
Fees arrears		1,473,999.00	2,428,435.00
Other non-fees receivables			
Salary advances			-
Imprest		-	-
Total		1,473,999.00	2,428,435.00

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

Description		2021-2022	2020-2021
		Kshs	Kshs
Fees arrears for current year		1,473,999.00	2,428,435.00
Fees arrears recovered during the year		-	(280,725.00)
Fees arrears for the previous year			
Fees arrears for prior periods (over two years)			
Total		1,473,999.00	2,147,710.00

Description		2021-2022	2019-2020
		Kshs	Kshs
Non Fees arrears for current year			
Non Fees arrears received during the year			

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Non Fees arrears for the previous year			
Non Fees arrears for prior periods (over two years)			
Total		-	-

14. ACCOUNTS PAYABLE

Description		2020-2021	2020-2021
		Kshs	Kshs
Trade creditors (See ageing below and appendix 1)		1,276,083.00	1,925,300.00
Prepaid fees		3,893,016.00	
Retention monies			
Total		5,169,099.00	1,925,300.00

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

Description		2021-2022	2020-2021
		Kshs	Kshs
Trade creditors for current year		1,276,083.00	1,925,300.00
Trade creditors paid during the year		-	
Trade creditors for the previous year			-
Trade creditors for prior periods (over two years)			-
Total		1,276,083.00	1,925,300.00

15. FUND BALANCE BROUGHT FORWARD

Description		2021-2022	2020-2021
		Kshs	Kshs
Bank balances		7,225,182	4,480,556.00
Cash balances		-15,430	17,704.00
Short Term Investments			

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Receivables		2,420,367.00	280,725.00
Payables		4,684,016.00	(23,820.00)
Total		4,946,103.00	4,802,805.00

Other important disclosure notes

1. Non-current Liabilities Summary

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

2. Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
BAL B/F			
Cattle		-	150,000.00
Goats		-	-
Trees		165,000.00	-
Coffee or tea plantation		-	-
Poultry		-	-
Total		165,000.00	150,000.00

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3. 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		-	-

4. Stock/ Inventory

Description		2021-2022	2020-2021
		KShs	KShs
Stock/Inventory			
Stock/ inventory at beginning of the year		613,329.00	155,810.00
Stock/ inventory purchased during the year		6,613,002.00	12,453,950.00
Stock/ inventory issued during the year		(6,273,163.00)	(11,885,520.00)
Balance at end of the year		953,078.00	568,430.00

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2 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)

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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	Comments
	a	b	c	d = a - c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Supply of goods						
1. LILIAN ACHIENG OGOLA	6,380			6,380		
2. ALFRED KINOTI MIRITI	13,225			13,225		
3. SHIRLEEN LOGISTICS LTD	102,288			102,288		
4. CHOGORIA WAKULIMA LTD	188,080			188,080		
5. WINFRED KARANI	41,750			41,750		
6. KASSIM DAUDI	10,000			10,000		
7. MAKIMS HARDWARE	62,900			62,900		
8. HENMARK E.AFRICA	28,000			28,000		
9. GEOFREY KIRUJS MARIKO	15,950			15,950		
10. CHUKA LAB EQUIPMENTS	222,030			222,030		
11. NJIRU AGROVET	52,7000			52,700		
12. JOHN MWARANIA	50,000			50,000		
13. DAVIDSON KIRIMI	36,500			36,500		
14. BONDO ANIMAL FEEDS	6,710			6,710		
15. MURINGA IRRIGATION PROJECT	13,500			13,500		
16. JOYCE MUTHONI	29,070			29,070		
17. TSUNAMITEC SUPPLIERS LTD	331,000			331,000		
18. JAKALU GENERAL SUPPLIES	50,000			50,000		
Sub-Total				1,260,083		
Supply of services						
19. KPLC	16,000			16000		
20.						
21.						
Sub-Total				16,000		
Grand Total				1,276,083		

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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			26,400,000			26,400,000
Land 2						
Buildings and structures			42,000,000			42,000,000
Motor vehicles			9000,000			7,000,000
Office equipment, furniture and fittings			10,600,000			10,600,000
ICT Equipment, and Other ICT Assets			990000			1,200,000
Tools and apparatus			3,000,000			3,000,000
Textbooks			5,300,000			5,300,000
Other Machinery and Equipment			4,100,000			4,100,000
Heritage and cultural assets			200,000			200,000
Intangible assets- soft ware			500,000			500,000
Total			102,090,000			100,300,000

