

REPUBLIC OF KENYA



Enhancing Accountability

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REPORT

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Hon Owen Baya, CBS, MP
Deputy Majority Leader
Esther Ngunjo

THE AUDITOR-GENERAL

ON

WAHUNDURA HIGH SCHOOL

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

MURANG'A COUNTY

OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTRY
24 JUL 2023
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**WAHUNDURA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2021

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

Annex 2

Annex 2

WAHUNDURA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30TH JUNE 2021

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I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located **MURANG'A County, MATHIOYA Sub-County.**

The school was registered in **07/2019** under registration number **21S30000199** and is currently categorized as a **County Public School** established, owned or operated by the Government.

The school is a boarding school and had **581** numbers of students as at 30th **June 2021.**

It has **3** streams and **27** teachers of which **10** 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	SAMUEL MWANIKI	CHAIR	26/03/2019
2	JAMES MUCHIRI	SECRETARY-PRINCIPAL	“
3	KURIA KIBIRU	DP/CHAIR	“
4	WAMBUI MWANGI	MEMBER	“
5	DAVID M.MWANGI	MEMBER	“
6	GATUIKU GITONGA	MEMBER	“
7	DAVID MUNENE MWANGI	MEMBER	“
8	ZIPPORAH GATHUYA	MEMBER	“
9	AGNES KABOCHI	MEMBER	“
10	WACHIRA MUGO	MEMBER-Rep CEB	“
11	PETER NDUNG'U	MEMBER-Rep Teachers	“
	GRACE MUGWERU VEN.JAMES GAKOBO		“
12	SAMUEL MWANIKI	3 Members -Sponsor	
13	JOYCE MUTHONI	MEMBER-Community	“
14	ALICE THIONG'O		“

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management includes:

- Promote the best interests of the school and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the school
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the school.
- Determine cases of students' 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 paragraph 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	Mr Samuel Mwaniki Mr.Kuria Kibiru Mr.Muchiri Mukunga Ven.James Gakobo Mrs.Grace Mugweru	Chairman	2
2	Audit Committee			-
3	Finance, procurement and general-purpose Committee	Mr Kuria Kibiru Mrs Wambui Mwangi Mr David Maina Mwangi Mrs Grace Mugweru Dr Gatuiku Gitonga Eng David Munene Mwangi	Chairman	-
4	Development/SIC Committee			
5	Academic Committee	Dr Zipporah Gathuya Ven James Gakobo Mr Peter Ndungu Mrs Agnes Kabochi Mr Wachira Mugo	Chairman	-
6	Discipline and welfare Committee	Mr.Mwaniki Maina Ms.Eunice Wambugu Mrs.Joyce Muthoni Ms Alice Thiong'o Ven.James Gakobo	Chairman	-

WAHUNDURA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30TH JUNE 2021
KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	MUKUNGA JAMES MUCHIRI	363241
2	Deputy Principal	GACHOMO FRANCIS NGARUIYA	302123
4	School Finance Officer	KARIUKI EMMA WAIRIMU	

e) Schools contacts

POST OFFICE BOX 81-10204-KIRIAINI
 MOBILE NUMBER: 0799946650
 EMAIL: thewahundurahigh@gmail.com

f) School Bankers

The school operated 7 number of bank accounts and 1 Pay bill number as follows:

1. Name of Bank: EQUITY-TUITION ACCOUNT
 Branch: KIRIAINI
 Account Number: 0050291402680
2. Name of Bank: EQUITY-OPERATIONS ACCOUNT
 Branch: KIRIAINI
 Account Number: 0050291735372
3. Name of Bank: EQUITY-SAVINGS ACCOUNT
 Branch: KIRIAINI
 Account Number: 0050101523362
4. Name of Bank: KCB-SCHOOL FUNDS ACCOUNT
 Branch: KIRIAINI
 Account Number: 1213331609
5. Name of Bank: FAMILY-SCHOOL FUNDS ACCOUNT
 Branch: KIRIAINI
 Account Number: 008000005726
6. Name of Bank: KCB-INFRASTRUCTURE ACCOUNT
 Branch: KIRIAINI
 Account Number: 1270411039
7. Name of Bank: EQUITY-CDF ACCOUNT
 Branch: KIRIAINI
 Account Number: 0050279980274
8. MPESA pay bill NO: Business No 247247, A/C NO. 441122 attached to Equity-Savings bank account.

WAHUNDURA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30TH JUNE 2021

- g) Independent Auditors
Office of the Auditor General
Anniversary Towers, University Way
GPO 00100
Nairobi, Kenya

II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

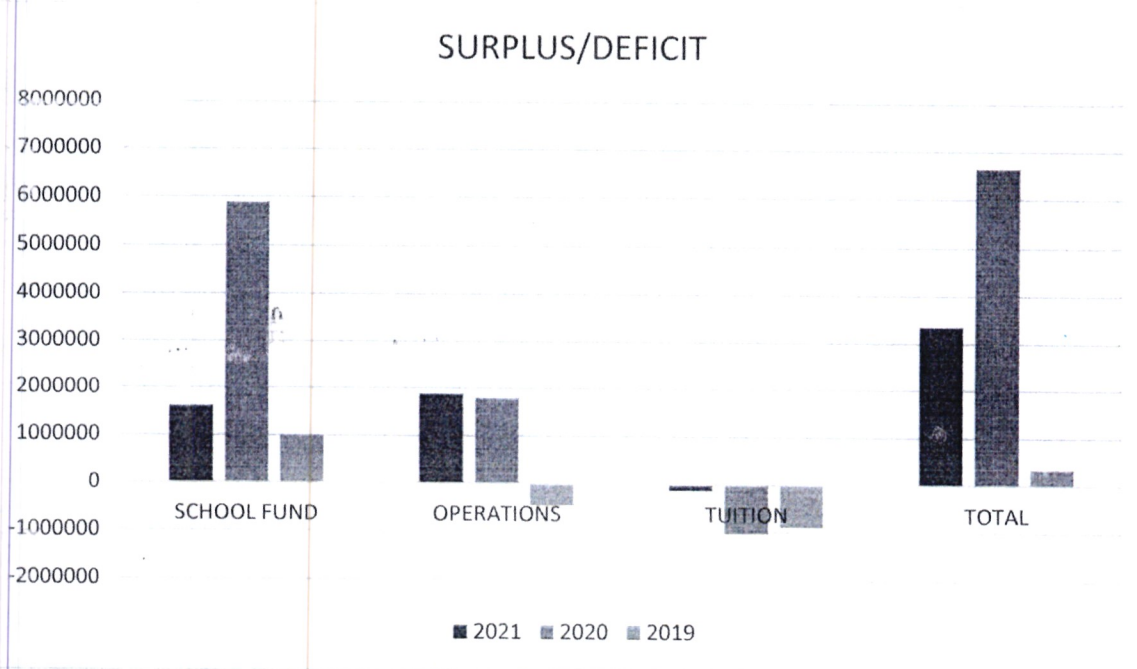
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years period between 1st January 2019 to 31st December 2020 which covers a period of 12 months while 30th June 2021 covers a period of 6 months and is summarised as follows:

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST THREE YEARS				
SNO	ACCOUNTS	2021	2020	2019
		Kshs	Kshs	Kshs
1	School Fund	1,606,893.00	5,887,931.7	1,002,047.78
2	Operations	1,880,292.75	1,787,127.00	(456,250.95)
3	Tuition	(131,062.00)	(1,030,855.00)	(889,290.27)
	TOTAL	3,356,123.75	6,644,203.7	(343,493.44)
	Increase/Decrease	(3,288,079.95)	6,300,710.26	

Trend Over the Last Three Years



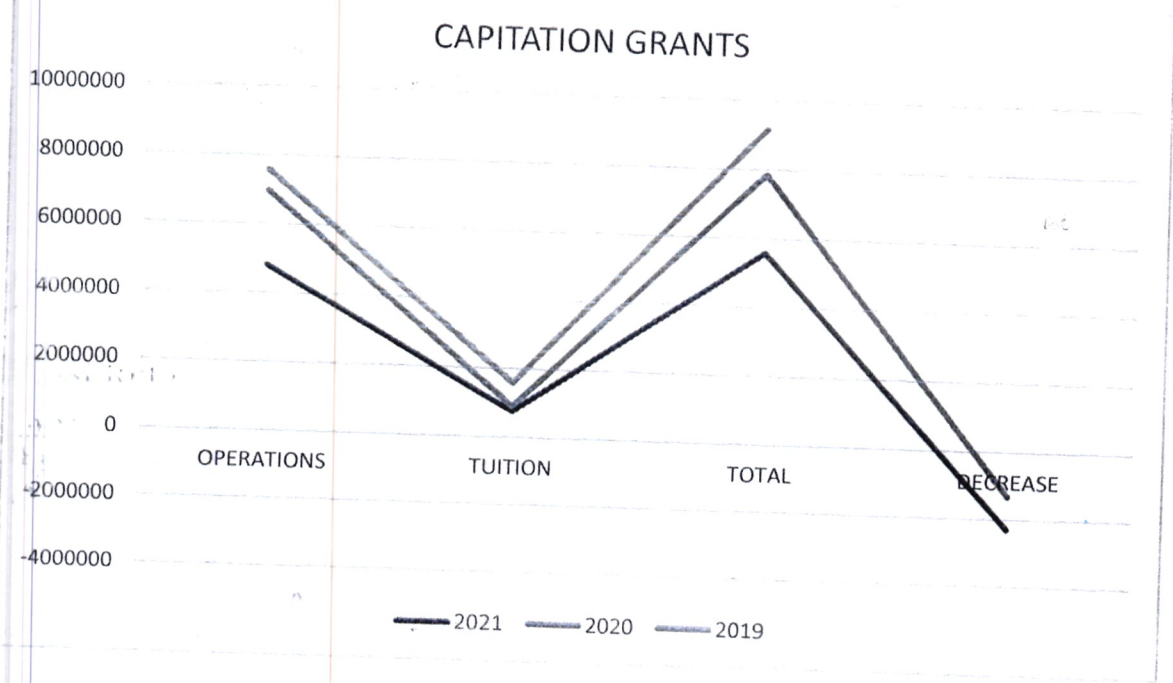
The surplus for the year 2021 decreased by **kshs 3,288,079.95** from a surplus of **kshs 6,300,710.26** in the financial year 2020.

**MUNDA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
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SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS				
SNO	ACCOUNTS	2021	2020	2019
		KSHS	KSHS	KSHS
1	Operations Account	4,813,294.75	6,968,825.25	7,589,568.65
2	Tuition Account	758,893.00	891,095.00	1,589,587.48
	Total	5,572,187.75	7,859,920.25	9,179,155.48
	Increase/Decrease	(2,287,732.5)	(1,319,235.23)	
	No of Students	581	585	487
	Ratio of Capitation per student	1:9,590.68	1:13,435.76	1:18,848.37

Trend Over the Last Three Years



The capitation grants for the financial year 2021 was ksh 5,572,187.75 as compared to kshs 7,859,920 in the financial year 2020 representing a decrease of ksh 2,287,732.5 this net decrease was a result of financial year of 2021 covering only six months compared to financial year 2020 which covered 12 months.

**WAHUNDUKA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**

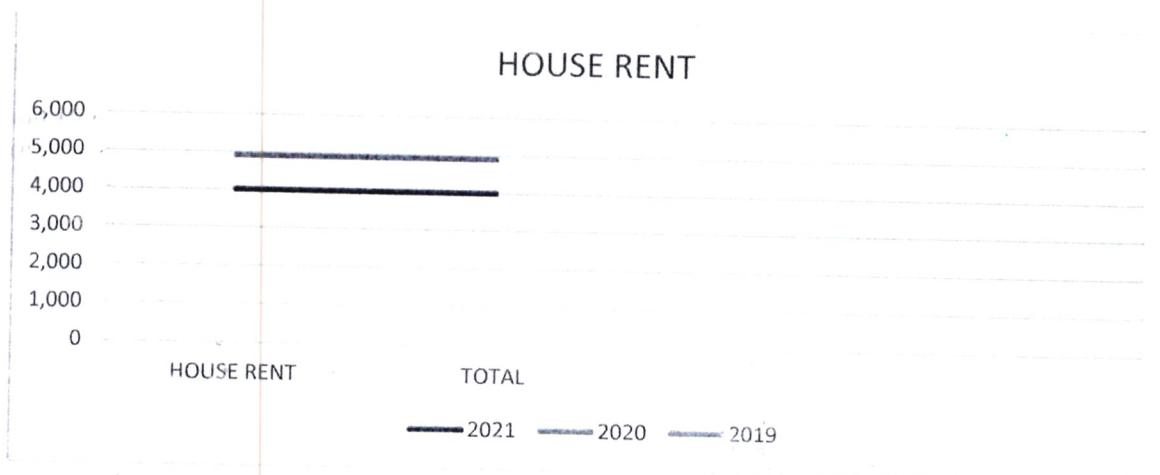
Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

OVERVIEW OF NET GROWTH OF OTHER INCOME(S)				
SNO	ACCOUNTS	2021	2020	2019
		KSHS	KSHS	KSHS
1	HOUSE RENT	4,000.00	4,900	
	Total	4,000.00	4,900.00	
	Increase/Decrease	(900.00)		

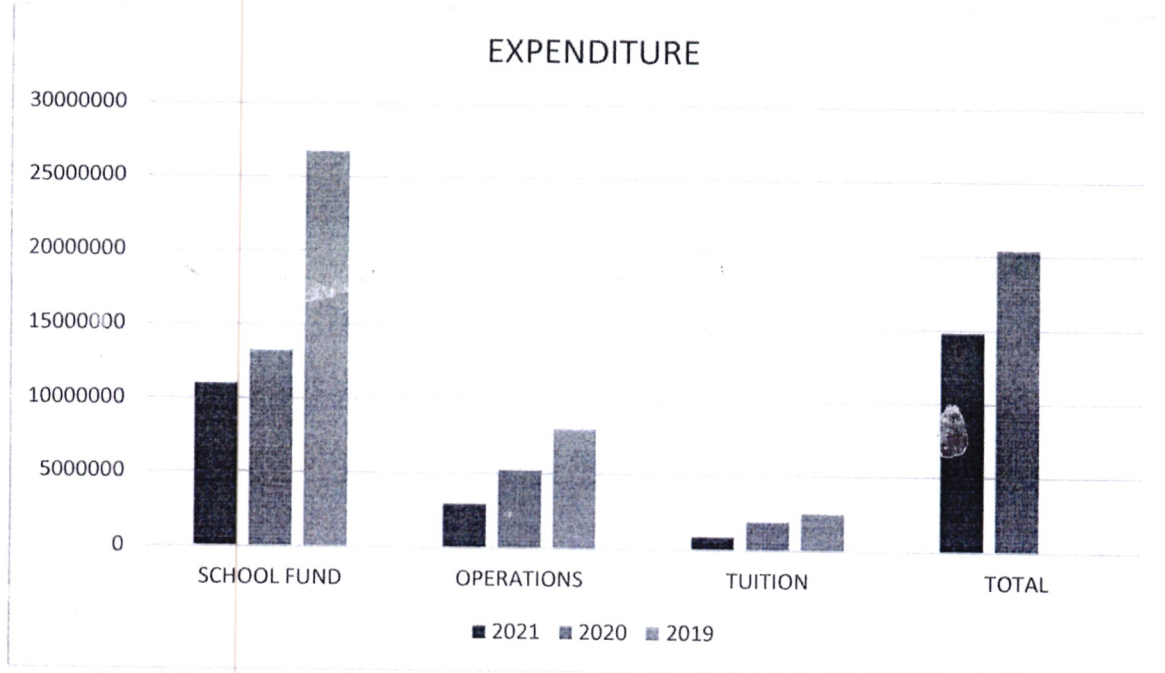
Trend Over the Last Three Years



The net growth of rent was 4,000 compared to 4,900 for the financial year 2020.

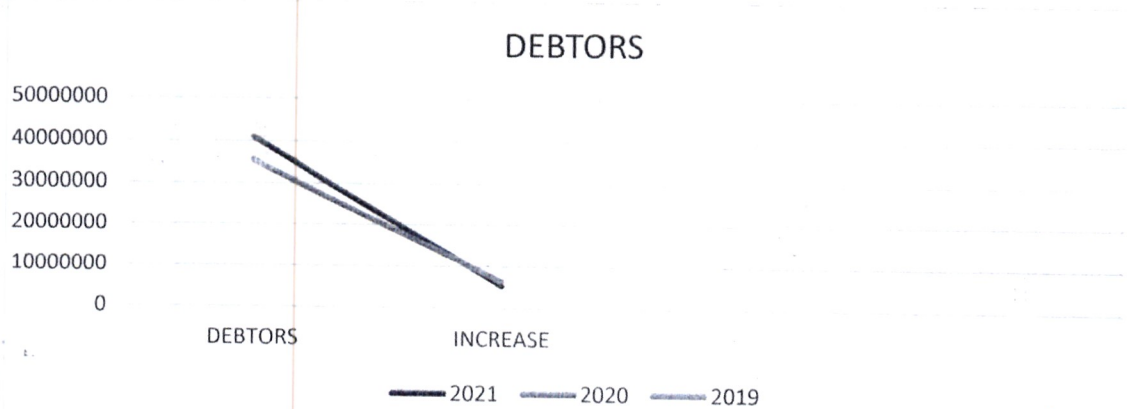
OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL				
SNO	ACCOUNTS	2021	2020	2019
		Kshs	Kshs	Kshs
1	School Fund Account	11,006,260.00	13,242,966.00	26,684,482.00
2	Operations Account	2,933,002.00	5,241,698.25	8,045,819.60
3	Tuition Account	889,955.00	1,921,950.00	2,478,877.75
	Total	14,829,217.00	20,406,614.25	37,209,179.35
	Increase/Decrease	5,577,397.25	16,802,565.1	

**WAHUNDUKA HIGH SCHOOL
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Annual Report and Financial Statements
For the year ended 30TH JUNE 2021
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)



The financial year shows a decrease of growth in expenditure which resulted from the current year covering a period of 6 months.

MOVEMENT OF DEBTORS OF THE SCHOOL				
SNO	ACCOUNTS	2021	2020	2019
		KSHS	KSHS	KSHS
	School Fund			
	Debtors	40,890,268.30	35,435,452.30	28,927,048.30
	Total	40,890,268.30	35,435,452.30	28,927,048.30
	Increase/Decrease	5,454,816.00	6,508,404.00	



**WAHUNDUKA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**

Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

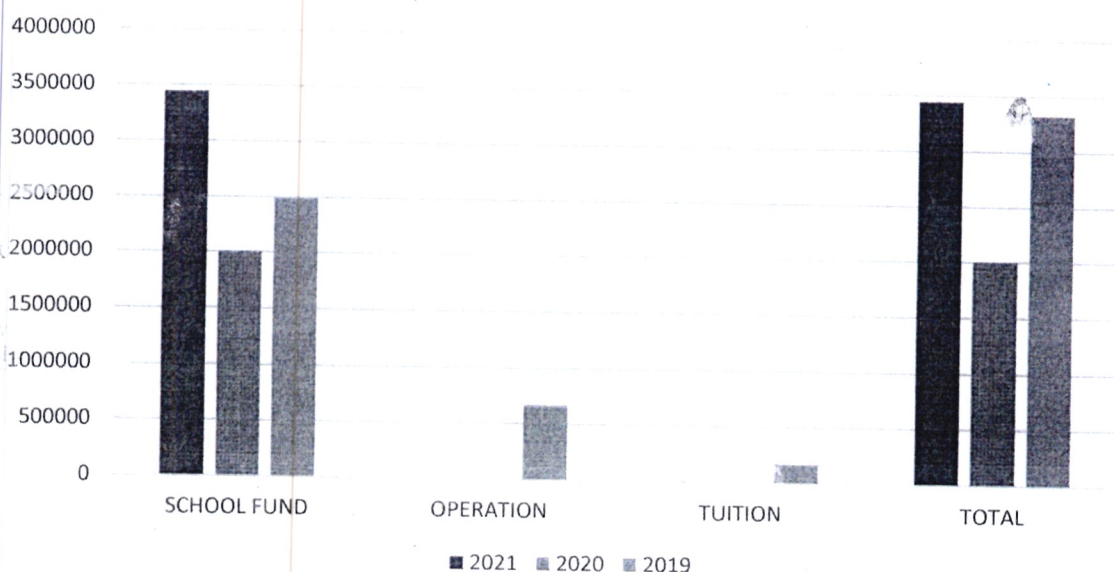
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

Trend Over the Last Three Years

MOVEMENT OF CREDITORS OF THE SCHOOL

SNO	ACCOUNTS	2021 KSHS	2020 KSHS	2019 KSHS
1	School Fund Account	3,447,009.00	2,007,807.00	2,489,645.30
2	Operation Account			666,545.00
3	Tuition account			171,360.00
	Total	3,447,009.00	2,007,807.00	3,327,550.30
	Increase/Decrease	1,439,202.00	(1,319,743.3)	

CREDITORS

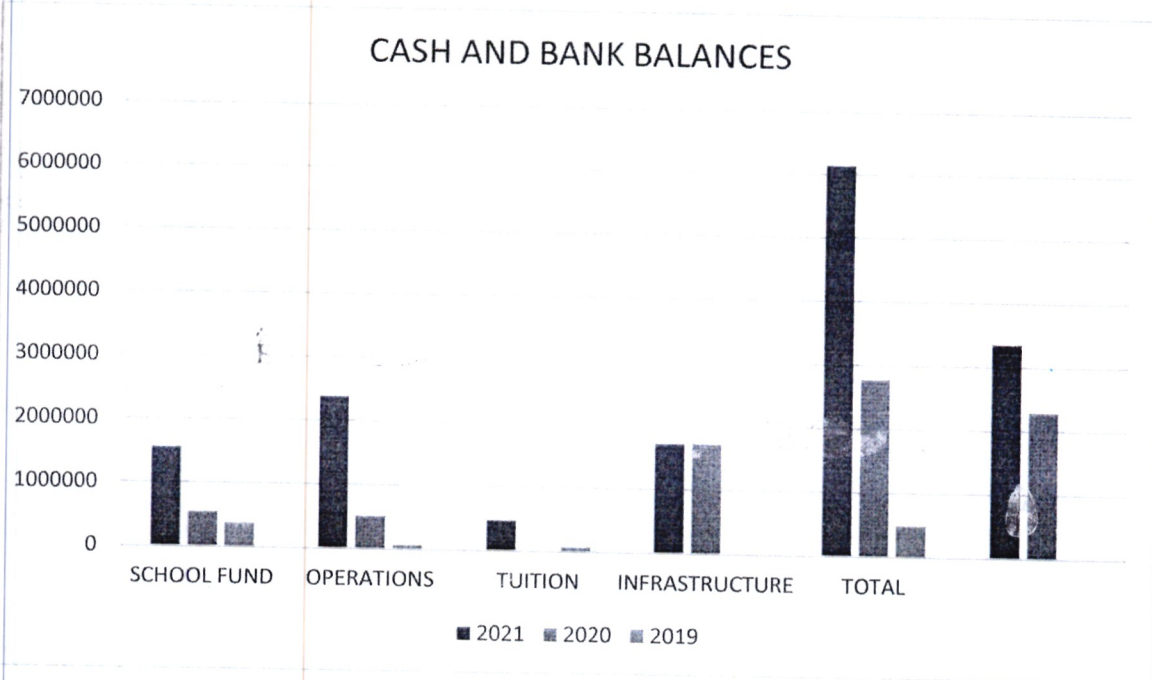


Total creditors as at 30th June 2021 stood at **kshs 3,447,009.00** compared to **kshs 2,007,807.00** in the financial year 2020. This increase is due to covid-19 pandemic which interrupted the term dates and school fees payment.

MOVEMENT OF CASH AND BANK BALANCES

SNO	ACCOUNTS	2021 KSHS	2020 KSHS	2019 KSHS
1	School Fund Account	1,557,350.93	546,457.93	367,877.93
2	Operations Account	2,391,012.00	510,719.25	56,092.25
3	Tuition Account	475,397.61	6,459.61	64,789.61
4	Infrastructure Account	1,721,500.00	1,721,500.00	-
	Total	6,145,260.54	2,785,136.79	488,759.79
	Increase/Decrease	3,360,123.75	2,296,377.00	

Trend Over the Last Three Years



b) Teacher Student ratio:

Between the month of January 2021 and June 2021, there were 27 teachers posted by the Teachers Service Commission and 10 recruited by the Board of Management.

NUMBER OF TEACHERS SHORTFALL PER SUBJECTS

	SUBJECT	SHORTFALL
1.	ENGLISH	1
2.	KISWAHILI	
3.	MATHEMATICS	1
4.	BIOLOGY	
5.	CHEMISTRY	1
6.	PHYSICS	1
7.	HISTORY	
8.	CRE	
9.	GEOGRAPHY	
10.	AGRICUTURE	
11.	BUSINESS STUDIES	

PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

c) Mean score in the year 2018, 2019 and 2020 KCSE:

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2020	139	5.0647	139	100%	6.4	Big room for improvement
2019	109	5.4019	107	98.17%	7.0	Big room for improvement
2018	106	3.80	106	100%	5.0	Big room for improvement

d) Number of candidates sitting for KCSE over the last three years.

Year	Enrolment
2020	139
2019	109
2018	106

e) Development projects carried out by the school:

1 ON- GOING PROJECT

S/L	PROJECTS	FUNDING	ESTIMATED COST	CONSTRUCTION STAGE	COMMENTS
1	Completion of Administration Block	MIF fund (maintenance infrastructure fund)	BQ Ksh 8 million	Awaiting County Director Approval Labour Contract	Needs to be done quickly to protect it from the elements. Final finishing (stamina ted at Ksh. 3 million coming later)
2	CBC Classroom	Both ministry and the school	Ksh. 1.2 million	Completed	GOK money was not enough. The school had to chip in.
3	Toilet Block (12 toilets and urinal)	Mathioya CDF	Ksh 1.2 million	Stainless steel slab @ Ksh 300000.	Looking for money to complete
4	Fencing	Funded by the school	Ksh. 3 million	KEYAPPLE planted all round	Sourcing funds donation
5	Lighting of the compound	Kenya power Assisted / donation	Ksh. 1.2 million	Completed	Few areas need to be lit. to be funded by the school
6	Laboratories Number 2 required	.to source for donors	Awaiting plans and BQS	N/A	Serious congestion because of growing number of students.

School Principal

**WAHUNDURA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**

Annual Report and Financial Statements

For the year ended 30TH JUNE 2021

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 that the Board of Management of a public institution of basic education keep all proper books and records of accounts of the income, expenditure and assets of the institution.

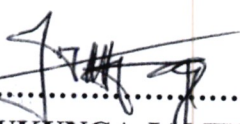
The board of management of **WAHUNDURA HIGH SCHOOL** accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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, 2021, and of the school's financial position as at that date.


.....
Name: WAITHAKA SAMUEL MWANIKI

Designation: Chairman, School Board of Management

Date:


.....
Name: MUKUNGA JAMES MUCHIRI

Designation: School Principal & Secretary to Board of Management

Date: 19/07/2023

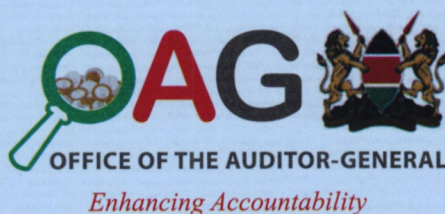

.....
Name: KARIUKI EMMA WAIRIMU

Designation: Bursar/ Finance Officer

Date: 19/07/2023

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
E-mail: 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 WAHUNDURA HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2021- MURANG'A COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Wahundura High School – Murang'a County set out on pages 1 to 14, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2021, and the statement of receipts and

payments, statement of cash flows and the 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 effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Wahundura High School – Murang'a County as at 30 June, 2021, and of its financial performance and its cash flows for the year then ended, in accordance with the 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

Inaccuracies in the Student Enrollment and Overfunding

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.758,893 and Kshs.4,813,295, as disclosed in Note 1 and Note 2 to the financial statements respectively. During the financial year under review, the National Education Management Information System (NEMIS) reported a total of one thousand seven hundred and forty-eight (1,748) students while the enrolment record provided by the School indicated a total of one thousand six hundred and seventy-three (1,673) students, resulting to a variance of seventy-five (75) students.

Further, a comparison of the total number of students as per the class attendance registers and the number of students who received capitation funding revealed that the School was overfunded by an amount of Kshs.279,062.

In the circumstances, the accuracy and completeness of capitation grants for tuition and capitation grants for operations amount of Kshs.758,893 and Kshs.4,813,295 respectively could not be confirmed.

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

Key Audit Matters

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

Other Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.39,997,819 and Kshs.18,189,341 respectively resulting to an under-collection of Kshs.21,808,478 or 55 % of the budget. Similarly, the School expended Kshs.14,829,217 against an approved budget of Kshs.38,362,478 resulting to an under-expenditure of Kshs.23,533,261 or 61% of the budget. Further, the expenditure budget utilization difference reflects a total of Kshs.24,411,299 resulting in an unexplained variance of Kshs.878,038.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

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

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

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

In the circumstances, Management did not comply with the prescriptions as issued by the Public Sector Accounting Standards Board (PSASB).

2. Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.34,289,119 as disclosed in Note 11 to the financial statements which reflects fees arrears for the previous year and prior periods (over two years) balance of Kshs.5,654,357 and Kshs.25,739,178, respectively. No provision was made for the doubtful debts and the steps being taken to follow the concerned students. No aging analysis and ledger details provided to support the accounts receivable balance in the financial statements. In addition, the significant accounting policies on accounts receivables as disclosed in Note 5 is silent on the treatment of the students' fees balances which is the major source of income for the school.

In the circumstances, the accuracy, completeness, presentation and disclosure of the accounts' receivables balance of Kshs.34,289,119 could not be confirmed.

3. Non-Maintenance of Fixed Assets Register

As disclosed in Annex 2 to the financial statements, the summary of fixed assets register reflects assets with a historical cost balance of Kshs.59,400,000 which includes an amount of Kshs.10,000,000 in respect of land whose title documents had not been obtained and provided for audit. Further, the Management did not maintain an asset register in the prescribed format indicating the description, financier, serial/log book number, acquisition date, location, opening balances, additions or disposals during the year and the closing balances but instead, maintained a stores ledger which was a listing of the assets so as to keep track of the assets contrary to Regulation 143(1) of the Public Finance Management Regulations, 2015 which requires the Accounting Officer to be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws.

In the circumstances, the security and fair statement of the assets could not be confirmed.

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

The statement of receipts and payments reflects boarding and school fund payments amounts of Kshs.11,006,260 as disclosed in Note 7 to the financial statements which includes an amount of Kshs.112,500 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. This organization is not defined in Government Funding and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, the School may not have received value for the amount of Kshs.112,500 transferred to KESSHA.

5. Irregular Tenure of the Board of Management

The statement of receipts and payments reflects boarding and school fund payments amounts of Kshs.11,006,260 as disclosed in Note 7 to the financial statements which

includes administration costs of Kshs.1,555,480. Included in the expenditure is Board expenses amounting to Kshs.182,500 relating to payment for sitting allowances. However, during the year under review, it was noted that the chairperson of the Board of Management (BOM) has held the position since the year 2011 contrary to Regulation 39(2) of the Basic Education Regulation, 2015 which states that a Board of Management appointed under this Regulation shall remain in office for a term of three years, which shall be renewable for one further term.

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

6. Excess Supply of Text Books by the Ministry

During the year under review, the Ministry of Education issued two thousand one hundred and twelve (2112) books, out of which one thousand five hundred and ten (1510) books were issued to the students resulting to excess six hundred and two (602) text books remaining in the school store unused.

In the circumstances value for money for excess text books could not be confirmed.

7. Non adherence to School Fees Guidelines

The statement of receipts and payments reflects total receipts amount of Kshs.18,189,341. However, during the year under review, there was deviation from the school fees structure issued by the Ministry of Education (MOE) as detailed below;

Class	Term 1 Fees	Term 2 Fees	Term 3 Fees	Annual Fees Charged	Fees As Per MOE Guidelines	Variance
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Form 1	20,367	12,160	8,008	40,535	35,000	5,535
Form 2	26,750	16,050	10,700	53,500	35,000	18,500
Form 3	26,750	16,050	10,700	53,500	35,000	18,500
Form 4	26,750	26,750	-	53,500	35,000	18,500

In the circumstances, Management was in breach of the law

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal 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 overall governance.

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

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015. In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

Those Charged with governance are responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how the 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 overall governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures, as I consider necessary in the circumstances.

I communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

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


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

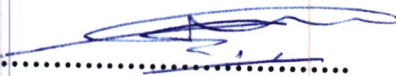
Nairobi

12 October, 2023

V. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH JUNE 2021

DESCRIPTION OF VOTE HEAD	Note	30.06-2021	2020-2020
		6 Months	12 Months
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	758,893.00	891,095.00
Capitation grants for operations	2	4,813,294.75	6,968,825.25
School Fund Income- Parents' Contributions	3	12,613,153.00	19,130,897.70
School Fund Income- Other receipts	4	4,000.00	4,900.00
TOTAL RECEIPTS		18,189,340.75	26,995,717.95
PAYMENTS			
Payments for Tuition	5	889,955.00	1,921,950.00
Payments for Operations	6	2,933,002.00	5,241,698.25
Boarding and school fund payments	7	11,006,260.00	17,535,692.70
TOTAL PAYMENTS		14,829,217.00	24,699,340.95
SURPLUS/DEFICIT		3,360,123.75	2,296,377.00

The school financial statements were approved on 19/7/23 and signed by:



Name: **SAMUEL MWANIKI**
 Chair BOM

Date:



Name: **JAMES MUCHIRI**
 School Principal/ Secretary to
 BOM

Date: 19/07/2023



Name: **EMMA KARIUKI**
 Bursar/ Finance Officer

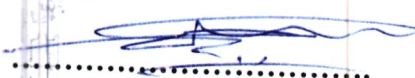
Date: 19/07/2023

**.....MUNDUNA HIGH SCHOOL
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VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2021

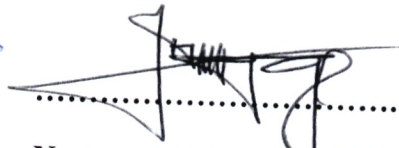
	Note	30-06-2021	2020-2020
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents:			
Bank Balances	8	6,143,760.54	2,783,736.79
Cash Balances	9	1,500.00	1,400.00
Short Term Investment	10		77,097.00
Total Cash and cash equivalent		6,145,260.54	2,862,233.79
Account's receivables	11	34,289,118.75	33,578,237.21
TOTAL FINANCIAL ASSETS		40,434,379.29	36,440,471.00
FINANCIAL LIABILITIES			
Accounts Payables	12	2,641,592.00	2,007,807.00
NET FINANCIAL ASSETS		37,792,787.29	34,432,664.00
REPRESENTED BY:			
Accumulated Fund b/fwd	13	34,432,664.00	32,136,287.00
Surplus/Deficit for the year		3,360,123.75	2,296,377.00
Accrual to cash adjustments			
NET FINANCIAL POSITION		37,792,787.75	34,432,664.00

The school financial statements were approved on 19/7/2023 and signed by:



Name: SAMUEL MWANIKI
Chair BOM

Date:



Name: JAMES MUCHIRI
School Principal/ Secretary to
BOM

Date: 19/7/2023



Name: EMMA KARIUKI
Bursar/ Finance Officer

Date: 19/7/2023

**MURINDANA HIGH SCHOOL
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vii. **STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2021**

	Notes	30-6-2021	2020-2020
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	758,893.00	891,095.00
Capitation grants for operations	2	4,813,294.75	6,968,825.25
School fund income- Parents contributions/ fees	3	12,613,153.00	19,130,897.70
School fund income- other receipts	4	4,000.00	4,900.00
Total receipts		18,189,340.75	26,995,717.95
Payments			
Payments for Tuition	5	889,955.00	1,921,950.00
Payments for Operations	6	2,933,002.00	5,241,698.25
Boarding and school fund payments	7	11,006,260.00	17,535,692.70
Total payments		14,829,217.00	24,699,340.95
Net cash flow from operating activities		3,360,123.75	2,296,377.00
Adjusted for			
Changes in Accounts Receivables			
Changes in Accounts Payable			
Accrual to cash adjustments			
Net cash flow from operating activities			
CASHFLOW FROM INVESTING ACTIVITIES			
Decrease in Bus Project			
Decrease in Investment			
Decrease in Livestock			
Decrease in Farm			
Net cash flows from Investing Activities			
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flow from financing activities			
NET INCREASE IN CASH AND CASH EQUIVALENTS		3,360,123.75	2,296,377.00
Cash and cash equivalent at BEGINNING of the year		2,785,136.79	488,759.79
Cash and cash equivalent at END of the year		6,145,260.54	2,785,136.79

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

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

STATEMENT OF BUDGETED VERSUS AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2021						
Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
RECEIPTS	Kshs	Kshs	Kshs	Kshs	Kshs	
(1) CAPITATION GRANT ON TUITION						
T/L Materials	758,893.00		758,893.00	758,893.00		100%
SUB-TOTAL	758,893.00		758,893.00	758,893.00		
(2) CAPITATION GRANT ON OPERATIONS						
Repair, Maintenance & Improvement	2,188,250.00		2,188,250.00	2,188,250.00		100%
Other voteheads (PE,LTT,EWC,ACT,ADM)	2,625,044.75		2,625,044.75	2,625,044.75		100%
SUB-TOTAL	4,813,294.75		4,813,294.75	4,813,294.75		
(3) FEES CHARGED ON PARENTS						
Boarding Equipment and Stores	17,137,320.00		17,137,320.00	6,200,750.00	10,936,570.00	36.2%
Local, Transport & Travelling	1,473,000.00		1,473,000.00	144,007.00	1,328,993.00	9.8%
Electricity, Water & Conservancy	2,974,775.00		2,974,775.00	1,093,453.00	1,881,322.00	36.8%
Repair, Maintenance & Improvement	3,562,209.00		3,562,209.00	3,881,782.00	(319,573.00)	109%
Activity	33,155.00		33,155.00	33,155.00		100%
School Uniform	150,276.00		150,276.00	150,276.00		100%
Personal Emoluments	5,139,496.00		5,139,496.00	697,957.00	4,441,539.00	13.6%
Administration Costs	3,947,400.00		3,947,400.00	411,773.00	3,535,627.00	10.4%
SUB-TOTAL	34,417,631.00		34,417,631.00	12,613,153.00	21,804,478.00	36.3%
OTHER INCOME	4,000.00		4,000.00	4,000.00		100%
GRANDTOTAL INCOME	39,997,818.75		39,997,818.75	18,189,340.75	21,804,478.00	45.48%
EXPENDITURE FOR:						
(1) TUITION						
T/L Materials	758893.00		758,893.00	889955.00	131,062.00	117.3%

PUBLIC SECONDARY SCHOOL

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SUB-TOTAL	758,893.00	758,893.00	889,955.00	131,062.00	
(2) OPERATIONS					
Other voteheads	2,625,044.75	2,625,044.75	2,933,002.00	307,957.25	111.7%
SUB-TOTAL	2,625,044.75	2,625,044.75	2,933,002.00	307,957.25	
(3) SCHOOL FUND					
Boarding, Equipment & Stores	17,137,320.00	17,137,320.00	7,617,384.00	9,519,936.00	44.4%
Local, Transport & Travelling	1,473,000.00	1,473,000.00	82,910.00	1,390,090.00	5.6%
Electricity, Water & Conservancy	2,974,775.00	2,974,775.00	191,914.00	2,782,861.00	6.5%
Repair, Maintenance & Improvement Activity	3,562,209.00	3,562,209.00	432,132.00	3,130,077.00	12.1%
Personal Emoluments	59,215.00	59,215.00	59,215.00		100%
Administration Costs	5,139,496.00	5,139,496.00	412,100.00	4,727,396.00	8.0%
School Uniform	3,947,400.00	3,947,400.00	1,525,480.00	2,421,920.00	38.6%
Refunds	300,000.00	300,000.00	300,000.00		100%
School farm	250.00	250.00	250.00		100%
Internal Exams	85,790.00	85,790.00	85,790.00		100%
Medical	11,500.00	11,500.00	11,500.00		100%
Creditors	22,750.00	22,750.00	22,750.00		100%
SUB-TOTAL	264,835.00	264,835.00	264,835.00		100%
TOTAL EXPENDITURE	34,978,540.00	34,978,540.00	11,006,260.00	23,972,280.00	38.66%
	38,362,477.75	38,362,477.75	14,829,217.00	24,411,299.25	

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

- i. Majority of the vote heads below 90% utilization is because of the financial year ending after six months yet the budget was for twelve months.
- ii. Fees charged on parents for Repairs, maintenance and improvement was over utilized because of repairs of classrooms floor which was funded by parents.
- iii. Expenditures for Tuition was overutilized due to payments of outstanding trade creditors.

IX. SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

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.

SIGNIFICANT ACCOUNTING POLICIES (Continued)

- 6. Accounts Payable**
For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.
- 7. Non-current assets**
Non-current assets are expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are reflected in the school fixed asset register a summary of which is provided as a memorandum to these financial statements.
- 8. Budget**
The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The school's budget was approved by the School Board of Management. A comparison of the actual performance against the comparable budget for the financial year under review has been included in the financial statements.
- 9. Comparative figures**
Where necessary comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.
- 10. Subsequent events**
There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2021.

**WAHUNDURA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**
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X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

		30-6-2021	2020-2020
		Kshs	Kshs
Exercise books			
Laboratory equipment			
Teaching / learning materials			
Internal exams		758,893.00	891,095.00
Textbooks and reference materials			
SMASSE			
Total		758,893.00	891,095.00

2 CAPITATION GRANT FOR OPERATIONS

		30-6-2021	2020-2020
		Kshs	Kshs
OTHER voteheads(PE,LT &T,EWC, Activity,ADM)		2,625,044.75	3,479,815.25
Repairs and maintenance			3,199,900.00
Medical			96,370.00
Electricity and water			
Infrastructure		2,188,250.00	
Administration costs			
Activity			192,740.00
Total		4,813,294.75	6,968,825.25

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

		30-6-2021	2020-2020
		Kshs	Kshs
Boarding, Equipment & Stores		6,200,750.00	9,210,658.70
Local transport / travelling		144,007.00	711,477.00
Electricity, Water & Conservancy		1,093,453.00	1,554,421.00
Repairs and maintenance		3,881,782.00	3,898,024.00
Activity		33,155.00	440,405.00
Personnel emoluments		697,957.00	1,358,857.00
Administration costs		411,773.00	1,955,390.00
School Equipment and Stores			1,665.00
School Uniform		150,276.00	
Total		12,613,153.00	19,130,897.70

**WAHUNDURA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL**

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For the year ended 30TH JUNE 2021

NOTES TO THE FINANCIAL STATEMENTS(Continued)

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

		30-6-2021	2020-2020
		Kshs	Kshs
House rent		4,000.00	4,900.00
Income from bus hire			
Total		4,000.00	4,900.00

5. PAYMENTS FOR TUITION

		30-6-2021	2020-2020
		Kshs	Kshs
Exercise books/Stationery			1,182,360.00
Laboratory equipment		234,850.00	705,540.00
Teaching / learning materials		53,500.00	33,390.00
Internal exams			
Textbooks and reference materials			
Creditors		600,345.00	
Bank Charges		1,260.00	660.00
Total		889,955.00	1,921,950.00

6. PAYMENTS FOR OPERATIONS

		30-06-2021	2020-2020
		Kshs	Kshs
Other voteheads (PE,ADM,ACT,LT&T,EWC)		2,933,002.00	3,575,306.25
Repairs and maintenance			
Administration Cost			514,405.00
Infrastructure			
Electricity and Water			1,057,699.00
Bank charges			
Medical/Insurance			94,288.00
Total		2,933,002.00	5,241,698.25

WAHUNDURA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS(Continued)

7. BOARDING AND SCHOOL FUND PAYMENTS

		30-06-2021	2020-2020
		Kshs	Kshs
Boarding Equipment and stores		7,617,384.00	8,995,313.00
Repairs maintenance and improvements		432,132.00	3,502,406.00
Electricity water and conservancy		191,914.00	1,479,327.00
Local travel and transport		82,910.00	435,369.00
Activity		59,215.00	271,905.00
Administration costs		1,525,480.00	1,929,607.00
Personnel emoluments		412,100.00	839,715.70
Medical		22,750.00	13,000.00
Internal Exams		11,500.00	
Creditors		264,835.00	
School farm		85,790.00	
Refunds		250.00	59,050.00
Donations			10,000.00
School uniform		300,000.00	
Total		11,006,260.00	17,535,692.70

8. BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account Number	30-06-2021	31-12-2020
		Kshs	Kshs
Tuition Account -EQUITY	0050291402680	475,397.61	6,459.61
Operation Account -EQUITY	0050291735372	2,391,012.00	510,719.25
School fund account -KCB	1213331609	241,588.25	92,343.25
School fund account-EQUITY	0050101523362	609292.10	185,380.10
School fund account-FAMILY	00800005726	704,970.58	267,334.58
Infrastructural account - KCB	1270411039	1,721,500.00	1,721,500.00
TOTAL		6,143,760.54	2,783,736.79

9. CASH IN HAND

Description		30-06-2021	2020-2020
		Kshs	Kshs
Operation account			
School Fund account		1,500.00	1,400.00
Infrastructure account			
Total		1,500.00	1,400.00

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10.SHORT TERM INVESTMENTS

Description		30-06-2021	2020-2020
		Kshs	Kshs
Other investments			77,097.00
Total			77,097.00

11. ACCOUNTS RECEIVABLE

Description		30-06-2021	2020-2020
		Kshs	Kshs
Fees arrears		34,145,318.75	33,474,837.21
Other non-fees receivables (H/s rent)		143,800.00	103,400.00
Total		34,289,118.75	33,578,237.21

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

Description		30-06-2021	2020-2020
		Kshs	Kshs
Fees arrears for current year		2,751,784.00	5,654,357.00
Fees arrears recovered during the year		-	(49,880.00)
Fees arrears for the previous year		5,654,357.00	2,390,874.00
Fees arrears for prior periods (over two years)		25,739,177.75	25,479,486.21
Total		34,145,318.75	33,474,837.21

12. ACCOUNTS PAYABLE

Description		30-06-2021	2020-2020
		Kshs	Kshs
Trade creditors (See ageing below and appendix 1)		2,197,944.00	1,992,307.00
Prepaid fees		443,648.00	15,500.00
Total		2,641,592.00	2,007,807.00

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

Description		30-06-2021	2020-2020
		Kshs	Kshs
Trade creditors for current year		914,120.00	706,751.00
Trade creditors paid during the year		(264,835.00)	(361,769.00)
Trade creditors for the previous year (less payments)		706,751.00	1,447,325.00
Trade creditors for prior periods (Over two years)		841,908.00	200,000.00
Total		2,197,944.00	1,992,307.00

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NOTES TO THE FINANCIAL STATEMENTS(Continued)

13. FUND BALANCE BROUGHT FORWARD

Description	30-06-2021	2020-2020
	Kshs	Kshs
Bank balances	2,783,736.79	487,759.79
Cash balances	1,400.00	1,000.00
Receivables	33,578,237.21	30,489,663.21
Savings account	77,097.00	77,097.00
Payables	2,007,807.00	1,080,767.00
Total	34,432,664.00	32,136,287.00

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Other important disclosure notes

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

14. Non-current Liabilities Summary

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank Loan(S)		
Outstanding Leases		
Hire Purchase		
Gratuity And Leave Provision	739,880.00	739,880.00
Total	739,880.00	739,880.00

15 Biological assets

Description	Numbers	30-06-2021	2020-2020
		Kshs	Kshs
Pigs	6	90,000.00	60,000.00
Trees	50	55,000.00	10,000.00
Total		145,000.00	70,000.00

16 Borrowings

Description	2021-2022	2020-2021
	Kshs	Kshs
a) Borrowings		
Borrowing at beginning of the year		
Borrowings during the year		
Repayments of during the year		
Balance at end of the year		

17 Stock/Inventory

Description	30-06-2021	2020-2020
	Kshs	Kshs
Stock/ inventory at beginning of the year	1,922,550.00	1,921,290.00
Stock/ inventory purchased during the year	928,346.00	289,610.00
Stock/ inventory issued during the year	1,022,050.00	288,350.00
Balance at end of the year	1,828,846.00	1,922,550.00

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ANNEX: 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

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S/no	Supplier of Goods or Services	Original Amount	Date Contracted from	Amount Paid To-date	Outstanding Balance as at as 30/06/2021	Comment
		Kshs	Kshs	Kshs	Kshs	
		A	b	c	d=a-c	
	Infrastructure Account					
A	Construction of Buildings					
1						
2						
3						
4						
	Sub-Total (A)					
B	Supply of goods					
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
	Sub-Total (B)					
	School Fund/Boarding Account					
1						
2						
3						
4						
	Sub-Total (C)					

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Annex 2 – Summary Of Fixed Assets Register

Asset Class	Date purchased	Location	Historical Cost/b/f (KSh)	Additions during the year (KSh)	Disposals during the year (KSh)	Revised Cost of 30 th June 2021
Land 1		Wahundura	10,000,000.00			10,000,000.00
Buildings And Structures		School compound	30,000,000.00			30,000,000.00
Motor Vehicles		School compound	4,000,000.00			4,000,000.00
Office Equipment, Furniture And Fittings		Office	3,000,000.00			3,000,000.00
ICT Equipment, And Other ICT Assets		ICT Department	1,200,000.00			1,200,000.00
Tools And Apparatus		School laboratory	2,500,000.00			2,500,000.00
Textbooks		School Library	1,500,000.00			1,500,000.00
Other Machinery And Equipment		School Compound, water pump at Ruarai river	5,000,000.00			5,000,000.00
Heritage And Cultural Assets		School band department	1,800,000.00			1,800,000.00
Intangible Assets- Soft Ware		Ict department	400,000.00			400,000.00
Total			59,400,000.00			59,400,000.00