

REPUBLIC OF KENYA



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## REPORT

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## THE AUDITOR-GENERAL

ON

## CARDINAL OTUNGA GIRLS' HIGH SCHOOL

FOR THE YEAR  
ENDED 30 JUNE, 2021

## BUNGOMA COUNTY

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE:	11 MAR 2025
DAY:	Tuesday
TABLED BY:	Hon. Owen Basar MP Deputy Majority Leader
CLERK-AT THE-TABLE:	Gertrude Chebet

09 SEP 2024



**CARDINAL OTUNGA GIRLS HIGH  
PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE 2021**

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

**CARDINAL OTUNGA GIRLS HIGH  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> 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 in Bungoma County, Bungoma South Sub-County

The school was registered in 1972 under registration number 39530000190 and is currently categorized as Extra County public school established, owned or operated by the Government.

The school is a day/boarding school and had 1631 numbers of students as at 30<sup>th</sup> June 2021. It has 8 streams and 65 teachers of which 19 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:

<b>Ref:</b>	<b>Name of Board Member</b>	<b>Designation</b>	<b>Date of appointment</b>
1	Dr.Samuel Sabuni	Chairperson	23RD APRIL 2019
2	Fr. John Ogola	Member	23RD APRIL 2019
3	Mrs. Emelda Oyombe	Secretary - Principal	23RD APRIL 2019
4	Dr. Peter Wamalwa	Member	23RD APRIL 2019
5	Adv Elizabeth Chung'e	Member	23RD APRIL 2019
6	Dr. Lihru Wafula	Member	23RD APRIL 2019
7	Mrs.Stellah Opicho	Member	23RD APRIL 2019
8	Ms.Joyce Misiko	Member	23RD APRIL 2019
9	Adelaide Waswa	Member	23RD APRIL 2019
10	Dr.Harriet Ibala	Member	23RD APRIL 2019
11	Mr. Henry Tabani	Member	23RD APRIL 2019
12	Mr. Michael Natembeya	Member	23RD APRIL 2019
13	Mr.Alex Wasike	Member	23RD APRIL 2019

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**KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

**The function of the School Board of Management include:**

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the School
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils' discipline and make reports to the CEB
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB
- Administer and manage the resources of the School
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

**(c) Committees of the Board**

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Dr.Samuel Sabuni Fr. John Ogola Dr. Lihru Wafula Dr. Peter Wamalwa Adv Elizabeth Chunge Mrs. Emelda Oyombe		4
2	Audit Committee	Michael Ntembeya		1
3	Finance,procurement and general purposes Committee	Dr. Peter Wamalwa Dr. Harriet Ibala Mr. Henry Tabani Mrs. Rhodah Maelo		2
4	Academic Committee	Mr. Lihru Wafula Mrs. Adelaide Waswa Mr.Michael Ntembeya Mr.Alex Wasike		2
5	Development Committee	Mr.Lilian Simiyu Emelda Odiembo Mr.Kere Mr.Wekalao Mr.Tabani Mr.Wachie		3
6	Discipline and welfare Committee	Fr.John Ogola Ms. Joyce Misiko Mrs. Stella Mark Opicho Advo. Elizabeth Chunge		3

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Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
		Student Leader		
7	Adhoc Committee (if any during the year)	N/A		-

**(d) School operation Management**

For the financial year ended 30<sup>th</sup> June 2021 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Mrs.Elmelda.O.Oyombe	254667
2	Deputy Principal	Mrs.Lilian Simiyu	395104
3	School Bursar	Benard.K. Wanyama.	N/A

**(e) Schools contacts**

Post Office Box: 376. Bungoma  
Telephone: 0743498098  
E-mail: Cardinalotunga@hotline.com  
Website: www.cardinalgirls.co.ke  
Facebook:  
Twitter:

**(f) School Bankers**

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

1. Name of Bank: KCB  
Branch: Bungoma  
Account Number: 1106222962
2. Name of Bank: Co-operative Bank  
Branch: Bungoma  
Account Number: 01139049923601 (Operation Account)  
01139049923600 (Tuition Account)  
01139049923602 (Infrastructure Account)  
01141049923600 (County Development Fund Account)
3. Name of Bank: Equity Bank  
Branch: Bungoma  
Account Number: 048028283815

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***KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)***

4. MPESA Pay Bill No. 684557 attached to KCB Bank account

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

**(g) Independent Auditors**

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

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**II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL**

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

**a) Financial performance:**

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

<b>Year</b>	<b>2020/2021</b>	<b>2019/2020</b>
Surplus/(deficit)	6,428,442.00	5,493,415.20

- Capitation grants from the Ministry of Education for the last three years

<b>Year</b>	<b>2020/2021</b>	<b>2019/2020</b>
Tuition	1,889,333	2,633,246
Operation	12,443,445	19,464,420

- Ratio of capitation grant per student over the last three years

<b>Year</b>	<b>2021/2022</b>	<b>2020/2021</b>
Ratio per student		

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

<b>Year</b>	<b>2020/2021</b>	<b>2019/2020</b>
Expenditure	44,778,753	58,199,769

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

<b>Year</b>	<b>2020/2021</b>	<b>2019/2020</b>
Debtors	14,953,653	10,600,464
Creditors	3,227,348	8,214,504

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

<b>Year</b>	<b>2020/2021</b>	<b>2019/2020</b>
Cash balance	309,031	608,000
Bank balance	2,068,142	558,342

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*SUMMARY REPORT OF THE PERFORMANCE OF THE SCHOOL (continued)*

**b) Teacher Student ratio:**

TEACHERS	NUMBER
No. of teachers retired	1
Number of Teachers TSC	46
BOM	19
No. of teachers recruited and posted	2
<b>Total</b>	<b>65</b>

**NUMBER OF TEACHERS PER SUBJECT**

S/NO	SUBJECT	TSC TEACHERS	BOM TEACHERS
1	English	6	3
2	Kiswahili	6	3
3	Mathematics	6	2
4	Chemistry	4	2
5	Biology	3	4
6	History	4	1
7	CRE	4	1
8	Geography	4	1
9	Home science	1	-
10	Computer studies	1	-
11	French	1	-
12	Business studies	2	1
13	Agriculture	2	-
14	physics	2	1
	Total	46	19

**c) Mean score in the 2020 KCSE:**

YEAR	POPULATION	MEAN SCORE	MEANGRADE
2019	196	7.28	C+
2020	241	7.57	B-

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*SUMMARY REPORT OF THE PERFORMANCE OF THE SCHOOL (continued)*

**d) Number of Candidates in the 2020 KCSE:**

YEAR	NUMBER OF CANDIDATES
2019	196
2020	241


**e) Capacity of the school:**

No. of students	dormitories	Dining hall	laboratories	Toilets	Others
1631	15	1	3	52	-

**f) Development projects carried out by the school:**

PROJECT	SOURCE OF FUNDS	CONTRACTOR	AMOUNT
MULTI-PURPOSE HALL	(M&I, CDF AND HARAMBEE)	KALIFONIA BUILDING CONTRACTOR AND SUPPLY	52,739,310

**THE ABOVE IS A REVISED COPY ON FINANCIAL PERFORMANCE.**



School Principal



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**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 Cardinal Otunga Girls 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 30<sup>th</sup> June, 2021, and of the school's financial position as at that date.



.....  
**Name:** Dr.Samuel Sabuni  
**Designation:** Chairman, School Board of Management  
**Date:**



.....  
**Name:** Emelda.J. A. Odiembo  
**Designation:** School Principal & Secretary to Board of Management  
**Date:**

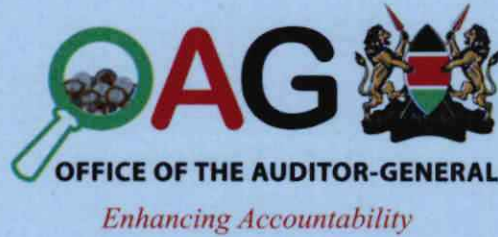


.....  
**Name:** Benard.K. Wanyama  
**Designation:** Bursar/ Finance Officer  
**Date:**

5/9/2024

# REPUBLIC OF KENYA

Telephone: +254-(20) 3214000  
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**HEADQUARTERS**  
Anniversary Towers  
Monrovia Street  
P.O Box 30084-00100  
NAIROBI

## **REPORT OF THE AUDITOR-GENERAL ON CARDINAL OTUNGA GIRLS' HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2021 - BUNGOMA COUNTY**

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### **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 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.
- C. Report on the 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 of Cardinal Otunga Girls' High School - Bungoma County set out on pages 9 to 25, which comprise 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 statement of budgeted verses 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 matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Cardinal Otunga Girls' High School – Bungoma County as at 30 June, 2021 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

### **Basis for Qualified Opinion**

#### **Long Outstanding Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.17,296,583 which further includes fees arrears balance of Kshs.14,953,653 as disclosed in Note 11 to the financial statements, However, included in the balance are fees arrears amounting to Kshs.6,967,775 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding accounts receivables balance of Kshs.17,296,583 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Cardinal Otunga Girls' 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 verses actual amounts reflects final receipt budget and actual on comparable basis of Kshs.103,139,942 and Kshs.35,898,183, respectively, resulting to under-funding of Kshs.66,938,007 or 35% of the budget. Similarly, the School spent Kshs.37,983,411 against actual receipts of Kshs.35,898,183 resulting to an over-utilization of Kshs.2,085,228 or 5% of the actual receipts.

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

My report is not modified in respect of this matter.

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

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit section of the report, including in relation to these matters. Accordingly, the audit included the performance of procedures designed to respond to the assessment of the risks of material misstatement of the financial statements. The results of the audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements.

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES**

### **Conclusion**

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the effect of 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. Late Submission of Financial Statements to the Auditor-General**

The annual report and financial statements for year ended 30 June, 2022 were submitted to the Auditor-General on 14 February, 2023, instead by the statutory deadline of 30 September, 2021. This was contrary to Section 47(1) of the Public Audit Act, 2015 which states that the financial statements required under the Constitution, the Public Finance Management Act, 2012 and any other legislation, shall be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

#### **2. Long Outstanding Account Payables**

The statement of financial assets and financial liabilities, reflects account payables balance of Kshs.9,693,012 as disclosed in Note 12 to the financial statements. Included in the balance are trade creditors amounting to Kshs.3,227,348 that was brought forward

from the previous year and did not form the first charge during the year as a requirement of Regulation 42 (1)(b) of the Public Finance Management (National Government) which requires that debts service payments to form first charge during the year and Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015. Further, the School did not include pending bills or accounts payable in its budget for the year under review.

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

### **3. Unconfirmed Student Enrolment Data**

The statement of receipts and payments reflects capitation grants for tuition, and capitation grants for operation of Kshs.1,889,333, and Kshs.12,443,445 respectively as disclosed in Note 1 and 2 to the financial statements. However, during the year under review, National Education Management and information System (NEMIS) reported a total number of one thousand, four hundred and fifty-one (1,451) students while the enrolment records provided by the school indicated a total of one thousand, six hundred and eighty-eight (1,688) students, resulting an unexplained variance of seven hundred and thirteen (713) students. As a result of the variances, the School was under funded by an amount of Kshs.1,940,003.

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

### **4. Excess Supply of Books**

During the year under review, the Ministry of Education distributed textbooks to Public Secondary Schools through Kenya institute of Curriculum Development (KICD). Examination of records revealed that the institute distributed four thousand, seven hundred and twelve (5,712) books to the School while only three thousand, one hundred and eighty-four (5,184) books were issued to the students, resulting to unexplained excess five hundred and twenty-eight (528) books lying unutilized in the School book store.

In these circumstances, value for money on the excess five hundred and twenty-eight (528) books could not be confirmed.

### **5. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association**

The statement of receipts and payments reflects boarding and School fund payments amount of Kshs.33,487,494 as disclosed in Note 7 to the financial statements. Included in this amount is a payment of Kshs.115,000 to Kenya Secondary School Heads

Association (KESSHA) in respect to School activity and welfare. However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by Schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.115,000 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAI) 4000. The Standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply, in all 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 THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

### Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion 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 overall governance were not effective.

### Basis for Conclusion

#### 1. Improperly Constituted Audit Committee

During the period under review, the audit committee in place had only one-member contrary to regulation 174. (4) of the Public Finance Management (National Government) 2015 which requires each audit committee to be constituted with a minimum of three members.

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

#### 2. Lack of Risk Management Policy

Review of the school's internal controls revealed that the school did not have approved risk management policy. Further, the Management did not provide evidence of whether it had documented, identified and assessed risks and controls developed to respond to the risk identified contrary to Section 165 of the Public Finance Management (National Government) Regulations 2015, which stipulates that the accounting officer shall ensure that the national government entity develops risk management strategies.

In the circumstances, the effectiveness of controls implemented to control risks by the School could not be confirmed.

### **3. Lack of an Approved ICT Policy and Governance Framework**

The School did not have an approved ICT Policy in place to govern and manage its ICT resources. Further, there was no ICT Steering Committee in place to guide the development of an ICT policy framework and assist the School in achieving its long-term ICT strategic goals by developing necessary rules and procedures to minimize risks such as errors, fraud, and the compromise of data confidentiality, integrity, and availability.

In the circumstances, the effectiveness of data confidentiality, integrity, and availability at the School could not be confirmed.

### **4. Lack of Land Ownership Documents**

The School's financial statements did not disclose the land it occupies and its value, as required in Annex 2 of the financial statements. Additionally, the School did provide ownership documents for the 5.1 hectares of land it occupies for audit review.

In the circumstances, the ownership of the School's piece of land could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs) 2315 and 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 Board of Management**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to as 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 terminate the School or to cease operations.

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.

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.

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 overall control environment.


### **Auditor-General's Responsibilities for the Audit**

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

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

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

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

  
FCPA Nancy Gathungu, CBS  
**AUDITOR-GENERAL**

**Nairobi**

**06 November, 2024**

**CARDINAL OTUNGA GIRLS HIGH  
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**V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30<sup>TH</sup> JUNE 2021**

DESCRIPTION OF VOTE HEAD	Note	2020 - 2021	2019 - 2020
		Kshs	Kshs
<b>RECEIPTS</b>			
Capitation grants for tuition	1	1,889,333	2,131,451
Capitation grants for operations	2	12,443,445	14,788,375
School Fund Income- Parents' Contributions	3	24,949,805	37,837,930
School Fund Income- Other receipts	4	11,924,612	8,935,428
Proceeds from borrowings			
<b>TOTAL RECEIPTS</b>		<b>51,207,195</b>	<b>63,693,184</b>
<b>PAYMENTS</b>			
Payments for Tuition	5	1,908,170	2,073,670
Payments for operations	6	9,383,089	6,103,463
Boarding and school fund payments	7	33,487,494	50,022,636
<b>TOTAL PAYMENTS</b>		<b>44,778,753</b>	<b>58,199,769</b>
<b>SURPLUS/DEFICIT</b>		<b>6,428,442</b>	<b>5,493,415</b>

The school financial statements were approved on \_\_\_\_\_ 2021 and signed by:

.....  


Name: Dr. Samuel Sabuni

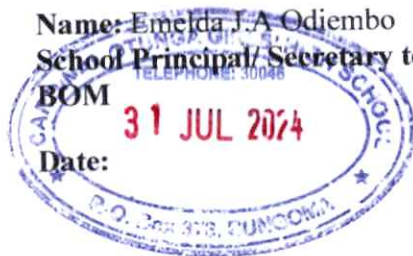
Chair BOM

Date:

.....  


Name: Emelda J.A Odiembo  
 School Principal/ Secretary to  
 BOM

Date:



.....  


Name: Benard Wanyama

Bursar/ Finance Officer

Date:

5/9/2024

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**VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30<sup>TH</sup>  
JUNE 2021**

	Note	2020 - 2021	2019 - 2020
		Kshs	Kshs
<b>FINANCIAL ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
Bank Balances	8	2,068,142	
Cash Balances	9	309,031	
Short term Investment	10	-	-
<b>Total Cash and Cash Equivalents</b>		<b>2,377,173</b>	<b>-</b>
Account's receivables	11	17,296,583	
<b>TOTAL FINANCIAL ASSETS</b>		<b>19,673,756</b>	<b>-</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payable	12	9,693,012	
<b>NET FINANCIAL ASSETS</b>		<b>9,980,744</b>	<b>-</b>
<b>REPRESENTED BY</b>			
Fund balance b/fwd...	13	3,552,302	-
Surplus/Deficit for the year		6,428,442	5,493,415
<b>NET FINANCIAL POSITION</b>		<b>9,980,744</b>	<b>5,493,415</b>

The school's financial statements were approved on \_\_\_\_\_ 2021 and signed by:

.....  
Name: Dr. Samuel Sabuni

Chair BOM

Date:

.....  
Name: Emelda J.A Odiembo  
School Principal/ Secretary to  
BOM

Date:



.....  
Name: Benard Wanyama

Bursar/ Finance Officer

Date:

5/9/2024

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**VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2021**

		<b>2020 - 2021</b>	<b>2019 - 2020</b>
		<b>Kshs</b>	<b>Kshs</b>
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>			
Capitation grants for tuition	1	1,889,333	2,131,451
Capitation grants for operations	2	12,443,445	14,788,375
School fund income- Parents contributions/ fees	3	24,949,805	37,837,930
School fund income- other receipts	4	11,924,612	8,935,428
<b>Total receipts</b>		<b>51,207,195</b>	<b>63,693,184</b>
<b>Payments</b>			
Payments for Tuition		1,908,170	2,073,670
Payments for operations		9,383,089	6,103,463
Boarding and school fund payments		33,487,494	50,022,636
		<b>44,778,753</b>	<b>58,199,769</b>
Cash flow from operating activities before working capital adjustments		<b>6,428,442</b>	<b>5,493,415</b>
Add/less decrease/increase in receivables		(6,696,119)	
Add/less increase/decrease in payables		1,478,508	
<b>Net cash flows from Operating Activities</b>		<b>1,210,831</b>	<b>5,493,415</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Assets			-
Acquisition of Assets		-	-
Proceeds from investments		-	-
<b>Net cash flows from Investing Activities</b>		-	-
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings/ loans		-	
Repayment of principal borrowings		-	
<b>Net cash flows from borrowing Activities</b>		-	
<b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>		<b>1,210,831</b>	<b>5,493,415</b>
<b>Cash and cash equivalent at BEGINNING of the year</b>	<b>10</b>	<b>1,166,342</b>	<b>(4,327,073)</b>
<b>Cash and cash equivalent at END of the year</b>		<b>2,377,173</b>	<b>1,166,342</b>

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**VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON TUITION</b>						
Teaching / learning materials	6,689,632		6,689,632	1,889,333	4,800,300	28%
					-	
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
Personnel emoluments					-	
Maintenance and Improvement	6,980,000		6,980,000	5,439,500	1,540,500	78%
Other Vote heads	11,028,400		11,028,400	7,003,945	4,024,455	64%
Medical	2,792,000		2,792,000		2,792,000	
SMASSE	279,200		279,200		279,200	
<b>(3) FEES CHARGED ON PARENTS</b>						
Personnel emoluments						
Repairs and maintenance	3,350,400		3,350,400	1,591,581	1,758,819	48%
Local transport / travelling					-	
Electricity and water					-	
Other Vote heads	14,658,000		14,658,000	8,697,959	5,960,041	59%
Administration costs					-	
Activity	2,443,000		2,443,000	78,138	2,364,862	31%

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<b>Receipt/expenses Item</b>	<b>Original Budget</b>	<b>Adjustments</b>	<b>Final Budget</b>	<b>Actual on Comparable Basis</b>	<b>Budget Utilization Difference</b>	<b>% of Utilization</b>
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
SMASSE					-	
Fee on Boarding Equipment and Stores	54,919,310		54,919,310	11,197,727	43,721,583	20%
<b>OTHER INCOME</b>						
<b>TOTAL INCOME</b>	<b>103,139,942</b>	<b>-</b>	<b>103,139,942</b>	<b>35,898,183</b>	<b>66,938,007</b>	<b>35%</b>
<b>(1) EXPENDITURE FOR TUITION</b>						
Teaching / learning materials	6,689,632		6,689,632	1,908,170	4,781,462	29%
<b>(2) EXPENDITURE FOR OPERATIONS</b>						
Personnel emoluments					-	
Maintenance and Improvement	6,980,000		6,980,000	4,102,000	2,878,000	59%
Medical	2,792,000		2,792,000		-	
SMASSE	279,200		279,200		-	
Other vote heads	11,028,400		11,028,400	5,584,841	5,443,559	51%
<b>(3) EXPENDITURE FOR SCHOOL FUND</b>						

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Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Personnel emoluments					-	
Repairs, maintenance and improvements	3,350,400		3,350,400	1,033,225	2,317,175	31%
Activity	2,443,000		2,443,000	100,000	2,343,000	4%
Gratuity					-	
Other vote heads	14,658,000		14,658,000	12,341,763	2,316,237	84%
Boarding Equipment and Stores	54,919,310		54,919,310	12,913,412	42,005,898	24%
<b>TOTAL EXPENDITURE</b>	<b>103,139,942</b>	<b>-</b>	<b>103,139,942</b>	<b>37,983,411</b>	<b>65,156,531</b>	<b>37%</b>

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

- i. *The school budget was prepared for the whole academic year and the financial year ended in 30<sup>th</sup> June. That is why underutilization came in because there was money left to go upto end of the year 2021.*

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**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.

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**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 30<sup>th</sup> June 2021.

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**X. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

	2020-2021	2019-2020
	Kshs	Kshs
Textbooks and reference materials		
Exercise books		
Laboratory equipment		
Internal exams		
Teaching / learning materials	1,889,333	2,131,451
Chalks		
Exams and assessment		
Reference/Library		
Teachers guides		
<b>Total</b>	<b>1,889,333</b>	<b>2,131,451</b>

**2 CAPITATION GRANT FOR OPERATIONS**

	2020-2021	2019-2020
	Kshs	Kshs
Personnel emoluments		
Maintenance and Improvement	5,439,500	5,329,500
Local transport / travelling		
Electricity and water		230,200
Medical		
Other vote heads	7,003,945	8,768,275
Administration costs		
Gratuity		
Activity		460,400
<b>Total</b>	<b>12,443,445</b>	<b>14,788,375</b>

*On capitation grant, financial statement Ksh. 7,003,945, trial balance 7,307,697 the difference is 303752 is as a result of recoveries from the payroll so they are not considered as income.*

**3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT**

	2020-2021	2019-2020
	Kshs	Kshs
Personnel emoluments	-	
Fee on Boarding Equipment and Stores	12,582,127	24,314,658
Maintenance and Improvement	2,391,581	2,749,778

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Other vote heads		9,897,959	10,544,972
Activity		78,138	228,522
<b>Total</b>		<b>24,949,805</b>	<b>37,837,930</b>

*The differences in financial statement and trial balance is as a result of fee arrears recognised as income. Remember our statements are prepared on accrual basis.*

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Rent income			24,600
Income from farming activities		139,815	293,255
Insurance compensation			
Income from Posho mill			
Income from Bus Hire			
Income from bakery		673,600	674,597
Fee for hire of ground and equipment			
Income from grants-infrastructure grants		4,102,000	6,000,600
Tender fees			
Pocket Money			
Caution Money			
Harambee		7,009,197	1,942,376
<b>Total</b>		<b>11,924,612</b>	<b>8,935,428</b>

**5 PAYMENTS FOR TUITION**

		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Textbooks and reference materials			
Exercise books			1,150,000
Laboratory equipment			
Internal exams			
Teaching / learning materials		1,908,170	923,670
Chalks			
Exams and assessment			
Teachers guides			
Administration Costs			
Bank Charges			
<b>Total</b>		<b>1,908,170</b>	<b>2,073,670</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**6 PAYMENTS FOR OPERATIONS**

		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Personnel emoluments			
Service Gratuity			
Administration Cost			
Maintenance and Improvement		4,102,000	891,750
Local transport / travelling			
Electricity and water			
Medical			
Insurance Cost			
Other vote heads		5,281,089	3,745,913
Bank Charges			
Activity Expenses			1,465,800
<b>TOTAL</b>		<b>9,383,089</b>	<b>6,103,463</b>

**7 BOARDING AND SCHOOL FUND PAYMENTS**

		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Personnel emoluments			
Service Gratuity			
Maintenance & Improvements		1,033,225	1,671,425
Local transport / travelling			
Electricity and water			
Medical Expenses			544,627
Administration costs			
Other vote heads		12,341,763	15,303,364
Computer			
Bank Charges			
Expenses on Income Generating Activities		695,818	819,914
Fee on Boarding Equipment and Stores		12,913,412	21,978,626
Insurance			
Activity Expenses		100,000	525,350
Harambee		3,058,400	4,724,170
Loan Interest repayment			
Acquisition of Assets		3,344,876	4,455,160

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<b>TOTAL</b>		<b>33,487,494</b>	<b>50,022,636</b>
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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**8 BANK ACCOUNTS**

<b>Name of Bank, Account No. &amp; currency</b>	<b>Bank Account Number</b>	<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Tuition Account		3,914	2,751
Operations Account		798,842	19,546
School Fund Account/Boarding		473,437	501,219
CDF		33,385	33,385
Parent Association Development Account			
Income generating activities Account			
Infrastructural Account		758,564	1,440
<b>Total</b>		<b>2,068,142</b>	<b>558,341</b>

**9 CASH IN HAND**

<b>Description</b>		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Tuition Account		482	482
Operation Account		184	10,054
Infrastructure account			
School Fund account		308,365	597,465
<b>Total</b>		<b>309,031</b>	<b>608,000</b>

**10 SHORT TERM INVESTMENTS**

<b>Description</b>		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Cooperative shares		-	-
Treasury Bills		-	-
Fixed deposit		-	-
Equity stock		-	-
Other investments		-	-
<b>Total</b>		<b>-</b>	<b>-</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**11 ACCOUNTS RECEIVABLE**

<b>Description</b>		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Fees arrears		14,953,653	10,528,464
Other non-fees receivables			
Inter - borrowing-School fund		2,290,930	
Inter-borrowing-School fund to Tuition a/c		52,000	72,000
Imprest			-
<b>Total</b>		<b>17,296,583</b>	<b>10,600,464</b>

*An ageing of the fees / non fees arrears below*

<b>Description</b>		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Fees arrears for current year		6,945,089	3,560,689
Fees arrears for the previous year		1,040,789	1,153,111
Fees arrears for prior periods (over two years)		6,967,775	5,814,664
<b>Total</b>		<b>14,953,653</b>	<b>10,528,464</b>

**12 ACCOUNTS PAYABLE**

<b>Description</b>		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Trade creditors (See ageing below and appendix 1)		3,227,348	3,227,348
Inter-borrowing-Operation by School fund a/c		2,290,930	
Prepaid fees		4,122,734	4,915,156
Inter-borrowing-Tuition a/c by School fund a/c		52,000	72,000
<b>Total</b>		<b>9,693,012</b>	<b>8,214,504</b>

*Ageing of the creditor's arrears*

<b>Description</b>		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Trade creditors for current year		-	3,227,348
Trade creditors for the previous year		3,227,348	-
Trade creditors for prior periods (over two years)		-	-
<b>Total</b>		<b>3,227,348</b>	<b>3,227,348</b>

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**13 FUND BALANCE BROUGHT FORWARD**

Description	2020-2021	2019-2020
	Kshs	Kshs
Bank balances	558,342	-
Cash balances	608,000	-
Short Term Investments	-	-
Receivables	10,600,464	-
Payables	(8,214,504)	-
<b>Total</b>	<b>3,352,302</b>	<b>-</b>

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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**

<b>Description</b>		<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Bank loan(s)		-	-
Outstanding Leases		-	-
Hire purchase		-	-
Gratuity and leave provision		-	-
<b>Total</b>		-	-

**15 Biological assets**

<b>Description</b>	<b>Numbers</b>	<b>2020-2021</b>	<b>2019-2020</b>
		<b>Kshs</b>	<b>Kshs</b>
Cattle		7	-
Goats		-	-
Trees		992	-
Coffee or tea plantation		-	-
Poultry		-	-
<b>Total</b>		-	-

**16 Borrowings**

<b>Description</b>		<b>2020-2021</b>	<b>2019-2020</b>
		<b>KShs</b>	<b>KShs</b>
<b>a). Borrowings</b>			
Borrowing at beginning of the year		-	-
Borrowings during the year		-	-
Repayments of during the year		-	-
<b>Balance at end of the year</b>		-	-

**17 Stock/ Inventory**

<b>Description</b>		<b>2020-2021</b>	<b>2019-2020</b>
		<b>KShs</b>	<b>KShs</b>
Stock/Inventory			
Stock/ inventory at beginning of the year		-	-
Stock/ inventory purchased during the year		-	-
Stock/ inventory issued during the year		-	-
<b>Balance at end of the year</b>		-	-

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**18 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS**

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

<b>Ref No.</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
1.				
2.				
3.				
4.				
5.				

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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 2021	Outstanding Balance 2019/2020	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction of buildings</b>						
<b>Sub-Total</b>						
<b>Supply of goods</b>						
1. PROTUS MASINDE	469,115	14/1/2020	Nil	469,115	469,115	
2. MASTER ELECTRONICS	135,000	21/6/2020	Nil	135,000	135,000	
3. AUGUSTINE LUJAYA	242,400	2/3/2020	Nil	242,400	242,400	
4. CATHERINE WASILWA	168,000	10/1/2020	Nil	168,000	168,000	
5. PASOCHA	215,500	21/1/2020	Nil	215,500	215,500	
6. KISIMA WOMEN GROUP	300,800	6/1/2020	Nil	300,800	300,800	
7. DIWANI ENTERPRISE	175,000	22/1/2020	Nil	175,000	175,000	
8. SOOLE WOMEN GROUP	120,000	15/1/2020	Nil	120,000	120,000	
9. ROSE KISAKA	99,500	26/2/2020	Nil	99,500	99,500	
10. JUSTUS NESER	130,000	26/1/2020	Nil	130,000	130,000	
11. NALIKA GENERAL	102,500	1/4/ 2020	Nil	102,500	102,500	
12. PATRICK MUKOYA	110,000	1/4/2020	Nil	110,000	110,000	
13. JANE WASWA	72,000	4/2/2020	Nil	72,000	72,000	
<b>Sub-Total</b>	<b>2,339,815</b>			<b>2,339,815</b>	<b>2,339,815</b>	
<b>Supply of services</b>						
14. WORKERS' SALARY	791,533	30/5/2020	Nil	791,533	791,533	
15. BABS SECURITY	96,000	May 2020	Nil	96,000	96,000	
<b>Sub-Total</b>	<b>887,533</b>			<b>887,533</b>	<b>887,533</b>	

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<b>Grand Total</b>	<b>3,227,348</b>		<b>3,227,348</b>	<b>3,227,348</b>
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**Annex 2 – Summary of Fixed Assets Register**

<b>Asset class</b>	<b>Date purchased</b>	<b>Location</b>	<b>Historical Cost b/f (Kshs) 1<sup>st</sup> July 2020</b>	<b>Additions during the year (Kshs)</b>	<b>Disposals during the year (Kshs)</b>	<b>Historical Cost c/f (Kshs) 30<sup>th</sup> June 2021</b>
Land 1	7-01-1975	KIBABII	40,000,000	-	-	40,000,000
Land 2	-	-	-	-	-	-
Buildings and structures	03/3/21	KIBABII	200,000,000	-	-	200,000,000
Motor vehicles (i) KAE 210F	20-02-1991	KIBABII	658,000	-	-	658,000
(ii) KBN 831E	06-07-2011	KIBABII	9,000,000	-	-	9,000,000
Office equipment, furniture and fittings	20/2/2016	KIBABII	85,000	-	-	85,000
ICT Equipment, and Other ICT Assets	20/3/2016	KIBABII	225,000	300,000	-	525,000
Tools and apparatus	03/01/2016	KIBABII	560,000	350,000	-	910,000
Textbooks	30/1/2021	KIBABII	330,000	-	-	330,000
Other Machinery and Equipment	03/04/2016	KIBABII	1,200,000	-	-	1,200,000
Heritage and cultural assets	03/04/2018	KIBABII	300,000	-	-	300,000
Intangible assets- soft ware	-		-	-	-	-
<b>Total</b>			<b>252,358,000</b>	<b>650,000</b>		<b>253,008,000</b>

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**TRIAL BALANCE AS AT 30TH JUNE 2021**

	<b>DR</b>	<b>CR</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>Cash and Cash equivalents</b>		
Bank Balances	2,068,142	
Cash Balances	309,031	
Short term investments	-	
Receivables	17,296,583	
<b>Payments</b>		
Payments for Tuition	1,908,170	
Payments for operations	9,383,089	
Boarding and school fund payments	33,487,494	
<b>Receipts</b>		
Capitation grants for tuition		1,889,333
Capitation grants for operations		12,443,445
School Fund Income- Parents' Contributions		24,949,805
School Fund Income- Other receipts		11,924,612
Proceeds from borrowings		
<b>Prior Year Adjustment</b>		
Fund Balance b/f		3,552,302
Payables		9,693,012
<b>TOTAL</b>	<b>64,452,509</b>	<b>64,452,509</b>

