REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

SALVATION ARMY MAKUNGA SECONDARY SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2025

BUNGOMA COUNTY

Revised 30th June 2025

THE SALVATION ARMY

MAKUNGA SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025

Transitional Financial Statements Prepared under the International Public Sector Accounting Standards (IPSAS)

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

2. Key School Information and Management

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Bungoma County, Bungoma North Sub-County.

The school was registered in July/2019 under registration number 39530000194 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a day/boarding school and had 1034 number of students as at*30th June 2024*.It has 16 streams and 37 teachers of which 13 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:	NameofBoardMember	Designation	Date of appointment
1	MRS. BUKHALAMA PHOEBE	CHAIR PERSON	28TH JULY 2025
2	MR.SIALO FELIX	CHAIRMAN	1ST MARCH 2022
3	MR.NATEMBEYA S. MASIKA	SECRETARY/PRINCIPAL	1ST MARCH 2022
4	MR. WANJALA HOPKIN	MEMBER	1ST MARCH 2022
5	MR.WANJALA MESHACK	MEMBER	1ST MARCH 2022
6	MRS. BUKHALAMA PHOEBE	MEMBER	1ST MARCH 2022
7	MRS ROSE WATI	MEMBER	1ST MARCH 2022
8	MR. BARASA BENARD	MEMBER	1ST MARCH 2022
9	MRS.MUNIALO DAMARY	MEMBER REPRESENT TEACHER	1ST MARCH 2022
10	MRS.WALUBENGO ANN	MEMBER-SPONSOR	1ST MARCH 2022
11	MR.WANGILI CHARLES	MEMBER-COMMUNITY	1ST MARCH 2022
12	MR. OMUKA LIVINGSTONE	MEMBER-SPECIAL NEEDS	1ST MARCH 2022
13	MRS.NYONGESA ROSE	MEMBER	1ST MARCH 2022
14.	MR. MABONGA CLINTON	MEMBER	1ST MARCH 2022
15.	MRS. ESILABA AGNETTA	MEMBER	1ST MARCH 2022
15.	MR. AKETCH ISHMAEL	MEMBER	1ST MARCH 2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Nameof Committee	NamesofMembers	Designation	Numberofmeetingsattendedduringtheyear
1	Executive Committee	SIALO FELIX AKETCH ISHMAEL BUKHALAMA PHOEBE WANJALA MESHACK MASIKA NATEMBEYA	CHAIRMAN MEMBER MEMBER MEMBER SECRETARY/PRINC	3OUT OF 3
2	Finance/audit, procurement And general purposes Committee	SIALO FELIX AKETCH ISHMAEL MASIKA NATEMBEYA MABONGA CLINTON	CHAIRMAN MEMBER SECRETARY/PRIN MEMBER	3OUT OF3
3	Academic standards, quality and environment committee	SIALO FELIX MUNIALO DAMARY WANJALA HOPKIN BARASA BENARD BUKHALAMA PHOEBE	CHAIRMAN SECRETARY MEMBER MEMBER MEMBER	3OUT OF 3
4	**Discipline ethics, integrity human rights and student welfare committee**	WANGILI CHARLES WALUBENGO ANN OMUKA LIVINGSTON WANJALA MESHACK ESILABA AGNETTA	CHAIRMAN MEMBER MEMBER MEMBER MEMBER	3 OUT OF 3
5.	**Development /school infrastructure committee**	AKETCH ISHMAEL BARASA BENARD NYONGESA ROSE MASIKA NATEMBEYA MUNIALO DAMARY	CHAIRMAN MEMBER MEMBER SECRETARY MEMBER	3 OUT OF 3

6.	**Adhoc committee (if any during the year)**	BARASA EDINA SAKWA AGGREY MALEYA OSCAR	MEMBER CHAIRMAN SECRETARY	**1 OUT OF 3**
	i) Opening committee	MUNIALO DAMARY SAKWA AGGREY MULATI CLAIRE WANJALA WASIKE	MEMBER CHAIRMAN MEMBER MEMBER	**1 OUT OF 3**
	ii) Evaluation committee		CHAIRPERS MEMBER MEMBER MEMBER	**REGULARY**
	iii) Inspection and acceptance	MUNIALO DAMARY MALEYA OSCAR WANJALA WASIKE CHEPYEGON JOSEPHAT		

(d) School operation Management

For the financial year ended 30th June, 2025 the School's day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	NATEMBEYA S. MASIKA	388574
2	Deputy Principal	DAMARY MUNIALO	372913
3	School Bursar	WASIKE S.WANJALA	B.O.M.
4	Other (specify)		

(e) Schools contacts

Post Office Box: 73-50207-misikhu
Telephone: 0710165728
E-mail: makungasasecondary@gmail.com.
Website: N/A
Face book: N/A
Twitter: N/A

(f) School Bankers

Name of Bank: KCB.
Branch WEBUYE
Postal Address.73-50207 MISIKHU,

(g) Independent Auditors

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

3. Summary Report of Performance of the School

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*

PERIOD	*CURRENT YEAR*	*PREVIOUS*	*VARIANCES*
2021-2022	*4,079,937.80*	*(741,937.90)*	*+4,821,875.70*
2022-2023	*4,079,937.80*	*1,334,956.90*	*+2,744,980.90*
2023-2024	*4,079,937.80*	*8,280,419.40*	*-4,200,481.60*

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

PERIOD	*AMOUNT RECEIVED*	*% GRANT RECEIVED*
2022-2023	*20,001,780*	*35%*
2023-2024	*17,823,686*	*42%*
2024-2025	*12,736,925.90*	*26.2%*

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

PERIOD	*AMOUNT IN KSHS.*	*GROWTH IN %*
2022-2023	*16,767,970.00*	*37%*
2023-2024	*14,825,326.00*	*33%*
2024-2025	*13,825,044.00*	*30%*
	45,418,340.00	*100%*

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

FINANCIAL YEAR	*AMOUNT IN KSHS.*	*GROWTH IN %*
2022-2023	*38,082,812.05*	*45%*
2023-2024	*24,368,592.25*	*29%*
2024-2025	*22,482,032.10*	*26%*
	84,933,436.40	*100%*

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

DEBTORS

FINANCIAL YEAR	*ANNUAL DEBTORS*	*MOVEMENT IN %*
2023	*23,949,497*	*44%*
2024	*29,687,198*	*49.3%*
2025	*37,350,560*	*33%*

CREDITORS

FINANCIAL YEAR	*ANNUAL CREDITORS*	*MOVEMENT IN %*
2023	*15,571,187*	*78%*
2024	*16,691,132*	*2.1%*
2025	*15,137,352*	*38%*

a) **Teacher Student ratio**:

TEACHERS STATUS	*NO. OF TEACHERS*	*NO. OF STUDENT*	*RATIO OF TEACHERS/STUDENT*
RECRUITED	*1*	*1034*	*1034:1*
TRANSFERED	*1*	*1034*	*1034:1*
POSTED	*2*	*1034*	*517:1*
RETIRED	*1*	*1034*	*1034:1*
B.O.M TEACHER	*3*	*1034*	*345:1*
T.S.C TEACHER	*24*	*1034*	*43:1*
TEACHER AVAILABLE	*27*	*1034*	*38:1*

b) The mean score in the *2024* KCSE:

YEAR	ENTRY NO.	MEAN GRADE	POINTS	BEST GRADES	GRADE POINTS	C AND ABOVE STUDENTS
2022	280	D	2.976	C+	49	38
2023	245	D	3.29	B	63	25
2024	253	D	3.47	C+	51	25

c) Number of Candidates in the 2024 KCSE:

YEARS	*ENTRY*	*ENTRY IN %*
2022	*280*	*36%*
2023	*245*	*31%*
2024	*253*	*33%*
	778	*100%*

d) The capacity of the school:

ENROLMENT	*FACILITIES*	*NO.OF FACILITIES AVAILABLE*	*SHORT FALL*
709	*TOILETS*	*43*	*22*
709	*URINAL PIT*	*1*	*2*
709	*DINING HALLLA*	*1*	-
709	*LABARATORY*	*3*	*1*
709	*LIBRARY*	*0*	-
709	*SPORT GROUND*	*0*	-

e) NO.OF TEACHERS VERSES SHORTFALL

SUBJECT	*NO.OF TECHERS AVAILABLE*	*SHORT FALL*	*LESSON TAUGHT PER WEEK*
ENGLISH	*3*	*1*	*96*
KISWAHILI	*4*	*1*	*84*
MATHEMATICS	*3*	*1*	*84*
BIOLOGY	*3*	*1*	*60*
CHEMISTRY	*2*	*2*	*60*
PHYSICS	*3*	*0*	*35*
GEOGRAPHY	*2*	*1*	*30*
HISTORY	*2*	*2*	*48*
C.R.E	*2*	*2*	*48*
AGRICULTURE	*3*	*1*	*60*
COMPUTER	*2*	*1*	*32*
BUSINESS STUDY	*1*	*0*	*12*

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
MULT-PURPOSE HALL	M.O.E	CONSTRUCTION ON GOING	18,867,992.00	17,245,000.00	1YEAR
FURNITURE	M.O.E	PROCURED	500,000.00	500,000.00	N/A

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School Principal

THE SALVATION ARMY
14 APR 2026
P.O. Box 73-50207
MISIKHU
MAKUNGA SECONDARY SCHOOL

4. Statement of School Management Responsibility

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

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

The Board of Management of *Makunga S A secondary school* accepts responsibility for the school's transitional financial statements which have been prepared, 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, 2025, and of the school's financial position as at that date.

……………………………………

Name: Phoebe Bukhalama
Designation: Chairman, School Board of Management
Date: 14/04/2026

……………………………………

Name: Natembeya Masika
Designation: School Principal& Secretary to Board of Management
Date: 14/04/2026

THE SALVATION ARMY MAKUNGA SECONDARY SCHOOL
14 APR 2026
P.O. BOX 73-50207 MISIKHU

……………………………………

Name: Wanjala S. Wasike
Designation: Bursar/ Finance Officer
Date: 14/04/2026

REPUBLIC OF KENYA

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

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON SALVATION ARMY MAKUNGA SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – BUNGOMA COUNTY

PREAMBLE

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

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

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying transitional IPSAS financial statements of Salvation Army Makunga Secondary School set out on pages 1 to 20, which comprise of the statement of assets and liabilities as at 30 June, 2025, and the statement of financial performance, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of Salvation Army Makunga Secondary School as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the Basic Education Act, 2013 and Public Finance Management Act, 2012.

Basis for Opinion

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.42,836,000 and Kshs.18,830,529 respectively resulting in an under-funding of Kshs.24,005,471 or 56% of the budget. However, the School spent Kshs.21,810,158 against actual receipts of Kshs.18,830,529 resulting in over-utilization of Kshs.2,979,629 or 16% of the actual receipts.

The under-funding affected the planned activities and may have impacted negatively on service delivery to the public. In addition, the over-utilization may lead to escalation of accounts payable.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Significant Exemptions by PSASB in the Financial Reporting Template

The financial statements have been prepared using the FY 2024/25 reporting template issued by the Public Sector Accounting Standards Board (PSASB). As communicated by

PSASB on 25 February, 2026, the template was designed to facilitate a phased transition to accrual-based IPSAS for public secondary schools and, therefore, does not include certain statements and disclosures required under the full IPSAS transition. These omissions include the Opening Statement of Financial Position, the Statement of Changes in Net Assets/Equity, detailed disclosures of transitional provisions under IPSAS 33, and a reconciliation of budgeted amounts to actual accrual amounts. The absence of these elements arises from limitations inherent in the prescribed template and does not constitute non-compliance on the part of the School.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Long Outstanding Accounts Payable

The statement of assets and liabilities reflects accounts payable balance of Kshs.15,137,352 as disclosed in Note 13 to the financial statements. However, included in the balance are trade payables balance of Kshs.12,014,259 which had been outstanding for more than one (1) year, and risk of loss of public funds through litigations, interests and penalties. This was contrary to Regulation 42(1)(a) of the Public Finance Management (National Government) Regulations, 2015 which states that, service payments shall be a first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations.

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

2. Unconfirmed Student Enrollment Data

The statement of financial performance reflects Government grants for tuition, Government grants for operations and infrastructure grants totalling Kshs.12,736,925. Comparison of data from National Education Management and Information System (NEMIS) with records from the County Director of Education revealed that during the year ended 30 June, 2025, NEMIS reflected one thousand and thirty-four (1,034) while records from the County Director of Education had seven hundred and nine (709) students, resulting in an overfunding of the School by an amount of Kshs.1,098,734. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

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

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

The statement of financial performance reflects operation payments of Kshs.9,040,653 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.84,000 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.84,000 could not be confirmed.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Long Outstanding Accounts Receivable

The statement of assets and liabilities reflects accounts receivable balance of Kshs.37,580,750 as disclosed in Note 12 to the financial statements. Included in the balance is Kshs.27,812,364 which had been outstanding for more than one (1) year. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the existence of effective mechanisms for debt management could not be confirmed.

2. Weaknesses in the Board of Management

During the year under review, the Board of Management did not develop a calendar or workplan outlining its activities for the year.

In the circumstances, the effectiveness of the Governance mechanism at the School could not be confirmed.

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

Responsibilities of the Management and Board of Management

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 May, 2026

6. Statement Of Financial Performance for the Year Ended 30th June 2025

Description Of Vote Head	Note	2024-2025	2023-2024
		Kshs	Kshs
Receipts			
Government grants for tuition	1	2,220,627	2,765,666
Government grants for operations	2	6,915,618	10,199,980
Government Grants for infrastructure	3	3,600,680	4,858,040
School fund income- parents' contributions	4	13,825,044	14,784,326
Miscellaneous incomes	5	-	41,000
Total Receipts		**26,561,970**	**32,649,012**
Payments			
Tuition	6	1,639,412	2,592,870
Operations	7	9,040,653	7,608,656
Infrastructure	8	5,183,462	2,781,920
Boarding and school fund	9	6,618,505	11,385,145
Total Payments		**22,482,032**	**24,368,592**
Surplus/Deficit		**4,079,938**	**8,280,419**

The school financial statements were approved on __**30/08/2025** and signed by:

Name: Bukhalana Phoebe

Chair BOM

Date: 14/04/2026

Name: Natembeya Masika
School Principal/ Secretary to BOM

Date: 14/04/2026

Name: Wasike Wanjala

Bursar/ Finance Officer

Date: 14/04/2026

THE SALVATION ARMY
14 APR 2026
P.O. Box 73-50207
MISIKHU
MAKUNGA SECONDARY SCHOOL

7. Statement of Assets and Liabilities as At 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	268,582	5,635,599
Cash balances	11	1,228	1,605
Short term investments		-	-
Total cash and cash equivalent		**269,810**	**5,637,204**
Accounts receivables	12	37,580,750	29,687,198
Total financial assets (a)		**37,850,560**	**35,324,402**
Financial liabilities			
Accounts payables	13	15,137,352	16,691,132
Total Financial Liabilities (b)		**15,137,352**	**16,691,132**
Net financial assets (a-b)		**22,713,208**	**18,633,270**
Represented by			
Accumulated fund b/fwd	14	18,633,270	10,352,851
Surplus/deficit for the year		4,079,938	8,280,419
Net Assets		**22,713,208**	**18,633,270**

The school's financial statements were approved on __**30/08/2025** and signed by:

…………………………………	…………………………………	…………………………………
Name: Bukhalana Phoebe	**Name: Natembeya Masika School Principal/ Secretary to BOM**	**Name: Wasike Wanjala**
Chair BOM		**Bursar/ Finance Officer**
Date: 14/04/2026	**Date: 14/04/2026**	**Date: 14/04/2026**

THE SALVATION ARMY MAKUNGA SECONDARY SCHOOL
14 APR 2026
P. O. Box 73-50207
MISIKHU

8. Statement of Cash Flows for the Year Ended 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		2,220,627	2,765,665
Government grants for operations		6,955,618	10,239,980
Government grants for infrastructure		3,600,680	4,858,040
School fund income- parents contributions/ fees		6,206,942	9,654324
Total receipts		**18,983,867**	**27,518,009**
Payments			
Cash outflows for tuition		3,017,847	2,222,010
Cash outflows for operations		9,171,113	7,790,317
Cash outflows for infrastructure		5,183,462	2,781,920
Cash outflows Boarding/lunch and school fund payments		6,978,840	11,061,098
Total payments		**24,351,262**	**23,855,346**
Net cash inflow/outflow from operating activities		**(5,367,394)**	**3,662,663**
Cash flow from investing activities			
Acquisition of assets			
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		**(5,367,394)**	**3,662,663**
Cash and cash equivalent at beginning of the FY		5,637,204	1,974,541
Cash and cash equivalent at end of the FY		**269,810**	**5,637,204**

The school's financial statements were approved on __**30/08/2025** and signed by:

………………………	………………………	………………………
Name: Bukhalana Phoebe	**Name: Natembeya Masika**	**Name: Wasike Wanjala**
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 14/04/2026	**Date: 14/04/2026**	**Date: 14/04/2026**

THE SALVATION ARMY
14 APR 2026
P.O. Box 73-50207
MISIKHU
MAKUNGA SECONDARY SCHOOL

9. Statement Of Budgeted Versus Actual Amounts for the Year Ended 30th June 2025

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	4,146,000.00		4,146,000.00	2,220,627.40	53.56%
Exams And Assessment					
(2) Capitation Grant on Operations					
Personnel Emoluments					
Repairs And Maintenance	4,000,000.00		4,000,000.00	2,725,250.00	68%
Local Transport / Travelling					
Electricity And Water					
Medical	2,000,000.00		2,000,000.00	821,270.00	41%
Administration Costs					
Activity	1,500,000.00		1,500,000.00	545,235.00	36.35%
Other voteheads	9,600,000.00		9,600,000.00	5,308,113.50	55.29%
3) FDSE for infrastructure					
Maintenance &Improvement Moe	4,720,000.00		4,720,000.00	2,725,250.00	58%
M&I parents' contribution					
Economic Stimulus Programs					

Transition Infrastructure Grants					
Administration Block					
(4) Fees Charged on Parents					
Personnel Emoluments	930,000.00		930,000.00	119,650.00	13%
Repairs And Maintenance	720,000.00		720,000.00	64,350.00	9%
Local Transport / Travelling	195,000.00		195,000.00	22,900.00	12%
Electricity And Water	870,000.00		870,000.00	102,330.00	12%
Medical					
Administration Costs	555,000.00		555,000.00	69,300.00	12.49%
Activity	75,000.00		75,000.00	5,550.00	7%
SMASSE					
Fee On Boarding Equipment and Stores	13,525,000.00		13,525,000.00	4,100,703.00	30.32%
5) Miscellaneous Income					
Loans / Borrowing					
Rent income					
Income From Farming Activities					
Insurance Compensation					
Income From Posho Mill					
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income	**42,836,000.00**		**42,836,000.00**	**18,830,528.90**	**44%**
(6) Expenditure For Tuition					
Textbooks					
Reference Materials					
Exercise Books					
Laboratory Equipment	2,000,000.00		2,000,000.00	415,270.00	20.76%
Internal Exams	1,073,000.00		1,073,000.00	496,000.00	46%
Teaching / Learning Materials	1,073,000.00		1,073,000.00	533,680.00	49.74%
Chalks					

Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges					
(7) Expenditure For Operations					
Personnel Emoluments	5,500,000.00		5,500,000.00	4,351,762.50	79%
Repairs, Maintenance & Improvements	4,000,000.00		4,000,000.00	2,725,250.00	68%
Local Transport / Travelling	1,000,000.00		1,000,000.00	769,917.00	77%
Electricity, Water and Conservancy	1,300,000.00		1,300,000.00	593,671.00	45.67%
Medical	2,000,000.00		2,000,000.00	2,920.00	0.15%
Administration Costs	1,300,000.00		1,300,000.00	1,332,020.60	102%
Activity Expenses	1,500,000.00		1,500,000.00	585,662.00	39%
Gratuity					
SMASSE					
(8) Expenditure For infrastructure					
Construction of classrooms					
Construction of LAB					
Construction of MULT PURPOSE HALL	4,220,000.00		4,220,000.00	4,682,000.00	111%
Purchase of furniture	500,000.00		500,000.00	500,000.00	100%
Purchase of equipment					
Purchase of machinery					
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	930,000.00		930,000.00		0%
Repairs, Maintenance and Improvements	720,000.00		720,000.00		0%
Local Transport / Travelling	195,000.00		195,000.00	19,148.00	9.82%
Electricity, Water and Conservancy	870,000.00		870,000.00	163,900.00	19%
Medical Expenses					
Administration Costs	535,000.00		535,000.00	123,287.00	23%

Activity	75,000.00		75,000.00	3,900.00	5.20%
Gratuity					
Lunch Programme					
Boarding Equipment and Stores/LUNCH	13,525,000.00		13,525,000.00	4,511,770.00	33.36%
Expenditure For Income Generating Activity					
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals	**42,316,000.00**	**-**	**42,316,000.00**	**21,810,158.10**	**52%**

UNDERUTILIZATION	OVERUTILIZATION
The significant underutilization of the budget arose due to: • Delayed disbursement of funds • Postponement of some planned activities to subsequent periods	Revenue realization is low, while expenditure though also low, includes selective overspending of needs in the school operations due to delay disbursement of funds.
-Lack of sufficient funds on the vote	-There was under estimation of vote heads

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

Statement of Compliance

The financial statements have been prepared in accordance with the PFM Act and International Public Sector Accounting Standards (IPSAS). The entity has taken advantage of the transitional provisions under IPSAS 33. This is the first year of transition for the school which recognizes financial assets and liabilities. Financial assets include cash & cash equivalents and receivables while financial liabilities include payables. The following elements of the Financial Statements have not been recognized as the school has taken advantage of the transition provision outlined in IPSAS23

- The school expensed its inventory as current assets and will adopt IPSAS 12 in the subsequent year 25/26
- PPE (IPSAS 17-41) The school has not introduced its historical property, plant and equipment in the financial statement. The school plans to do a valuation of its assets and will report on it financial year (2025 2026)

Basis of Preparation

These financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period on an accrual basis unless otherwise specified (for example, statement of cash flow). Under an accrual basis, revenues are recognized when rights to assets are earned or levied rather than when cash is received, and expenses are recognized when obligations are incurred rather than when they are settled. The financial statements have been prepared and presented in Kenya Shillings to the nearest shilling. The accounting policies adopted have been consistently applied to all the years presented.

2. Recognition of revenue and expenditure

The school recognizes all revenue from various sources when earned and all expenses when incurred.

The capitation grants include recurrent and development grants. Recurrent capitation are recognised in the statement of financial performance while development grants are recognised in the statement of financial position after meeting the revenue recognition criteria. The conditional grants will be recognised as revenue upon fulfilment of the set conditions.

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 financial performance both as revenue and as expenditure in equal and opposite amounts; otherwise, the contribution is not recorded.

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, 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. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There has been a change of the board of management chairperson subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2025. Ms. Phoebe Bukhalana was appointed as the BOM chairperson on the 28th of July 2025.

11. Notes to the Financial Statements

1. Government Grants for Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	-	-
Laboratory Equipment	-	-
Internal Exams	-	-
Teaching / Learning Materials	2,220,627	2,765,666
Others *(specify)* *	-	-
Total	**2,220,627**	**2,765,666**

2 Government Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	-	-
Repairs And Maintenance	240,000	1,115,400
Local Transport / Travelling	-	-
Electricity And Water	-	-
Medical	821,270	955,050
Administration Costs	-	-
Activity	546,235	905,989
Other Vote Heads (P.E,E.W&C,L.T&T &ADMIN COST)*	5,308,113	7,223,540
Total	**6,915,618**	**10,199,980**

3 Government Grants for infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Maintenance &Improvement	3,600,680	3,281,600
Transition infrastructure grants	-	1,576,440
Administration Block	-	-
Economic stimulus grants	-	-
Other *(specify)(NGCDF and County govt.*	-	-
Total	**3,600,680**	**4,858,040**

4 School Fund Income -Parents Contribution/Fees

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	430,027	437,770
Repairs and maintenance	338,625	320,687
Local transport / travelling	94,350	81,326
Electricity and water	349,610	352,242
Medical	-	-
Administration costs	203,600	210,721
Activity	17,250	17,187
Fee on Boarding Equipment and stores	12,391,582	13,364,393
PA Levies*TRANSFER TO OPERATION	-	-
Others (specify)	-	-
Total	**13,825,044**	**14,784,326**

5 Miscellaneous Incomes

Description	2024-2025	2023-2024
	Kshs	Kshs
Income GENERATING ACTIVITY	-	-
TENDER FEES	-	41,000
Total	-	**41,000**

6 Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Exercise Books	-	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	415,270	1,298,820
Teaching / Learning Materials	727,225	1,272,450
Exams And Assessment	496,000	20,300
Teachers Guides	-	-
ADMIN COST	917	1,321
Others *(specify)*	-	-
Total	**1,639,412**	**2,592,871**

7 Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	4,351,762	5,024,897
TRANSFER TO SCHOOL FUND	-	-
Administration Cost	1,371,520	810,718
Repairs And Maintenance & Improvements	-	119,760
Local Transport / Travelling	769,917	730,050
Electricity And Water	843,471	472,601
Medical	2,920	24,800
Activity Expenses	585,662	425,830
TRANSFER TO INFRASTRUCTURE	-	-
Others (specify)	1,115,400	-
Total	**9,040,653**	**7,608,656**

8 Infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Construction of classrooms	-	1,501,966
Construction of laboratory	-	-
Construction of dormitory	-	-
Purchase of furniture	500,000	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Others (specify)MULTPURPOSE HALL	4,683,462	1,279,955
Total	**5,183,462**	**2,781,921**

9 Boarding and School Fund

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	-	29,000
Service Gratuity	-	-
Repairs And Maintenance &Improvements	-	51,770
Local Transport / Travelling	19,148	93,700
Electricity And Water	163,900	107,550
Medical Expenses	-	-
Administration Costs	123,287	199,115
ACTIVITY	3,900	63,530
TENDER	-	25,500
Expenses On Income Generating Activities**	-	-
Fee On Boarding Equipment and Stores	6,308,270	10,816,980
Rent Expenses	-	-
Others (specify)	-	-
Total	**6,618,505**	**11,385,145**

10 Bank Accounts

Account Name& Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account		1127269194	17,585	800,325
Operations Account		1127269410	106,893	3,140,345
School Fund Account/Boarding		1124562397	40,496	48,540
Savings Account		1327156881	80,000	40,000
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account		1270972898	23,606	1,606,388
Total			**268,582**	**5,635,599**

11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Notes and Coins	1,228	1,605
Total	**1,228**	**1,605**

12 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	37,152,425	29,258,873
Other Non-Fees Receivables	-	-
C.B.C	428,325	428,325
PREPAID FEE	-	-
Rent arrears(list/schedule attached)	-	-
Total	**37,580,750**	**29,687,198**

12b) Ageing Analysis of Accounts Receivable

Description	2024-2025 Kshs		2023-2024 Kshs	
	Current FY	**% of the total**	**Comparative FY**	**% of the total**
Less than 1 year	9,340,061	25%	7,623,278	26%
Between 1- 2 years	6,176,769	17%	7,281,565	24.9%
Between 2-3 years	7,281,565	20%	4,026,467	13.8%
Over 3 years	14,354,030	38%	10,327,563	35.3%
Total	**37,152,425**	**100%**	**29,258,873**	**100%**

13 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	14,273,604	16,142,834
Prepaid Fees	773,846	505,596
Retention Monies	1,762	1,762
Unpaid salaries and statutory deductions	-	-
REFUND	8,140	940
Other payables *(GRAGUITY)*	80,000	40,000
Total	**15,137,352**	**16,691,132**

13a. Ageing Analysis of Accounts Payable

Description	2024-2025 Kshs		2023-2024 Kshs	
	Current FY	**% of the total**	**Comparative FY**	**% of the total**
Less than 1 year	2,259,345	16%	3,847,070	24%
Between 1- 2 years	-	-	7,173,190	44%
Between 2-3 years	6,891,685	48%	744,840	5%
Over 3 years	5,122,574	36%	4,377,734	27%
Total	**14,273,604**	**100%**	**16,142,834**	**100%**

14 Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Balances	268,582	5,635,599
Cash Balances	1,228	1,605
Short Term Investments	-	-
Receivables	37,580,750	29,687,198
Payables	(15,137,352)	(16,691,132)
Total	**22,713,208**	**18,633,270**

Other important disclosure notes

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

15 Non-current Liabilities Summary

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	80,000	40,000
Others (specify)	-	-
Total	**80,000**	**40,000**

16 Biological assets

Description	Numbers	2024-2025	2023-2024
		Kshs	Kshs
Cattle	1	40,000	-
Goats	-	-	-
Trees	790	1,580,000	2,000,000
Total	**-**	**1,620,000**	**2,000,000**

17 Stock/ Inventory

Description	2024-2025 Kshs	2023-2024 Kshs
Food stuffs	316,480	277,000
Lab consumables	47,739	100,500
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	**6,500**	**29,800**
	364,219	**407,300**

18 Progress on Follow up of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: *(Resolved / Not Resolved)*	Timeframe: *(Put a date when you expect the issue to be resolved)*
	NONE			

------------------------**14/04/2026**
Sign and Date
Principal

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024-2025	Outstanding Balance 2023-2024	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
MULT-PURPOSE HALL	6,304,992.00		4,682,000.00	1,622,992.00	6,304,992.00	
SUPPLY MATERIAL	56,760.00		56,760.00	-	56,760.00	
	-		-	-		
Sub-Total	**6,361,752.00**		**4,738,760.00**	**1,622,992.00**	**6,361,752.00**	
Supply Of Goods						
FOOD STUFFS	9,537,405.00		2,841,828.00	6,695,577.00	3,138,324	
OTHER GOODS	5,023,514.00		2,787,940.00	2,235,574.00	2,682,297	
Sub-Total	**14,560,919.00**		**5,629,768.00**	**8,931,151.00**	**5,820,621.00**	
Supply Of Services						
MACHINE SERVICING	317,500.00		133,000.00	184,500.00	376,500.00	
PLUMBING SERVICES	415,020.00		-	415,020.00	415,020.00	
OTHER SERVICES	3,168,941.00		49,000.00	3,119,941.00	3,168,941.00	
Sub-Total	**3,901,461.00**		**182,000.00**	**3,719,461.00**	**3,960,461.00**	
Grand Total	**24,824,132.00**		**10,550,528.00**	**14,273,604.00**	**16,142,834.00**	

Annex 2 – Summary of Fixed Assets Register

Asset class	Date purchased	NUMBER	Location	Historical Cost b/f (Kshs) 1st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2021
Land 1		5	-	2,750,000	-	-	2,750,000
Land 2		0.1	-	70,000	-	-	70,000
Buildings and structures		21	-		-	-	
Furniture		1417	-	252,000	-	-	252,000
Office equipment		2	-		-	-	
ICT Equipment, and Other ICT Assets		13	-	1,639,000	-	-	1,639,000
Tools and apparatus		1786	-	1,633,500	-	-	1,633,500
Textbooks		13,500	-	11,918,200	-	-	11,918,200
Other Machinery and Equipment		1	-	250,000	-	-	250,000
Heritage and cultural assets		-		-			-
Intangible assets- soft ware		4	-	225,000	-	-	225,000
Total				18,737,700			18,737,700