

REPUBLIC OF KENYA



*Enhancing Accountability*

## REPORT

PARLIAMENT  
OF KENYA  
LIBRARY

OF

THE AUDITOR-GENERAL

ON

MOLO SECONDARY SCHOOL

FOR THE SIX (6) MONTHS' PERIOD ENDED  
30 JUNE, 2021

NAKURU COUNTY

THE NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 25 JUN 2021

DAY.

WED

TABLED  
BY:

HON. KIMANI KICHUNG'ORO  
MAJORITY LEADER

CLERK-AT  
THE-TABLE:

MARGA CHUMBO

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



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## **MOLO SECONDARY SCHOOL**

### **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD  
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)**

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# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

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# **MOLO SECONDARY SCHOOL**

## **Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021**

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### **1. Acronyms and Glossary of Terms**

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

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

### 2. Key School Information and Management

#### (a) Background information

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

The school was registered in March 2010 under registration number GP/A/8431/10 and is currently categorized as a Sub-county public school established, owned or operated by the Government.

The school is a day school and had 657 number of students as at 30<sup>th</sup> June 2021. It has 5 streams and 33 teachers of which 9 teachers are employed by the School Board of Management.

#### (b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1	Dr. Owen Ngumi	Chairman - Sponsor	14 <sup>TH</sup> May 2019
2	Mr. Robert Mwangi	Secretary- Principal	14 <sup>TH</sup> May 2019
3	Rev. David Gikonyo	P.A Chairman	14 <sup>TH</sup> May 2019
4	Ms. Harriet Ndambuki	Member	14 <sup>TH</sup> May 2019
5	Ms. PeninaH Wanjiru	Member	14 <sup>TH</sup> May 2019
6	Ms. Susan Nyambura	Member	14 <sup>TH</sup> May 2019
7	Mr. Stanely Karanja	Member	14 <sup>TH</sup> May 2019
8	Pst. James Mburu	Member	14 <sup>TH</sup> May 2019
9	Mr. Peter Gathii	Member	14 <sup>TH</sup> May 2019
13	Mr. John Ndenderu	Member	14 <sup>TH</sup> May 2019
10	Mr. Simon Ruai	Member – Rep CEB	14 <sup>TH</sup> May 2019
11	Mrs. Joyce W. Ndung'u	Member Rep Teachers	14 <sup>TH</sup> May 2019
12	Ms Irene Mutindi		
13	Fr. Christopher Kamau	3 Members - Sponsor	14 <sup>TH</sup> May 2019
14	Mr. Allan Maina Kireru	Member - Community	14 <sup>TH</sup> May 2019
15	Mr. John Njoroge Mugo	Member Special Needs	14 <sup>TH</sup> May 2019
16	Faith Muthoni	Rep Students	14 <sup>TH</sup> May 2019

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

### 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, 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	1. Dr. Owen Mwangi 2. Mr. Robert Mwangi 3. Mr. Simon Ruai 4. David Gikonyo 5. Ms. Harriet Ndambuki	B.O.M Chairman Secretary/Principal Vice Chairman B.O.M P.A. Chairman B.O.M member	1
2	Audit Committee	-	-	
3	Finance, procurement and general purposes Committee	-	-	
4	Academic Committee	Dr. Owen Ngumi Mr. Robert Mwangi Rev. David Gikonyo Ms. Harriet Ndambuki Ms. PeninaH Wanjiru Ms. Susan Nyambura Mr. Stanely Karanja Pst. James Mburu Mr. Peter Gathii Mr. John Ndenderu Mr. Simon Ruai Mrs. Joyce W. Ndung'u		

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

		Ms Irene Mutindi Fr. Christopher Kamau Mr. Allan Maina Kireru Mr. John Njoroge Mugo Faith Muthoni		
5	Development Committee	1. Mr. Simon Ruai 2. Mr. Gikonyo Patrick 3. Dr. Owen Ngumi 4. Mr. Robert Mwangi 5. Mr. Amos Mogesa 6. Rev. David Gikonyo 7. Ms. Harriet Ndambuki	Chairman Secretary Member Member (Principal) Member (Rep SCDE) Member Member	1
6	Discipline and welfare Committee	-	-	
7	Adhoc Committee (if any during the year)	-	-	-

**KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)****(d) Schools contacts**

Post Office Box: 220 -20106 Molo  
Telephone: 0700149002  
E-mail: molosecondary@yahoo.com  
Website: N/A  
Facebook: N/A  
Twitter: N/A

**(e) School Bankers**

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

1. Name of Bank: Equity-Tuition Account  
Branch: Molo  
Account Number: 0230291741084
2. Name of Bank: Equity-Operations Account  
Branch: Molo  
Account Number: 0230291741064
3. Name of Bank: Equity-School fund Account  
Branch: Molo  
Account Number: 0230290250365
4. Name of Bank: Equity-NG-CDF Account  
Branch: Molo  
Account Number: 0230178259144
5. Name of Bank: Equity-Infrastructure Account  
Branch: Molo  
Account Number: 0230279323671

**(f) Independent Auditors**

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

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

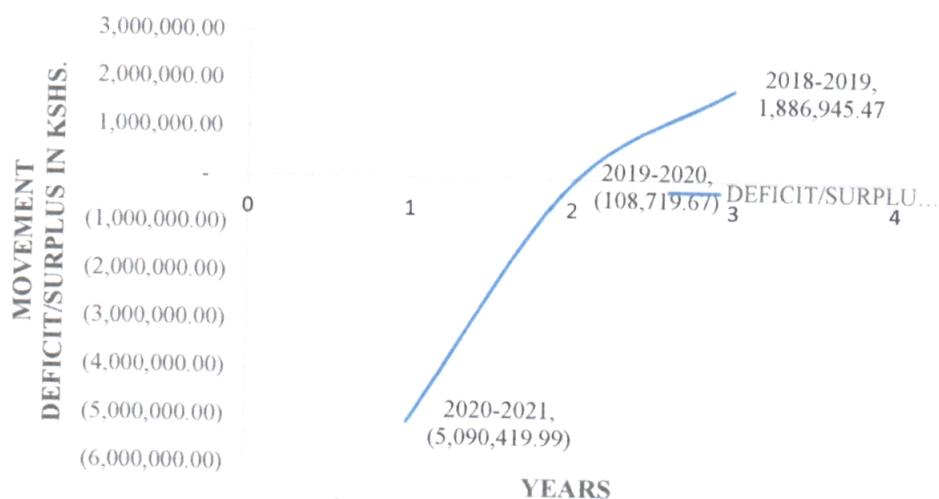
### 3. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

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

#### a) Financial performance:

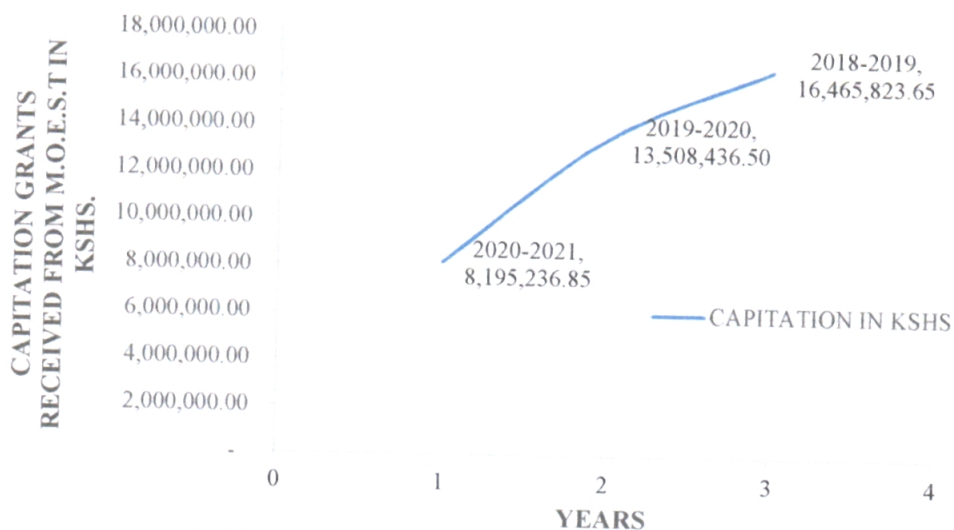
- Surplus/ deficit for the year and a comparison of the same for the last three years

YEAR	2020-2021	2020	2019
MOVEMENT IN SURPLUS/DEFICIT IN KSHS	(5,090,419.99)	(108,719.67)	1,886,945.47



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

YEAR	2020-2021	2020	2019
CAPITATION IN KSHS	8,195,236.85	13,508,436.50	16,465,823.65

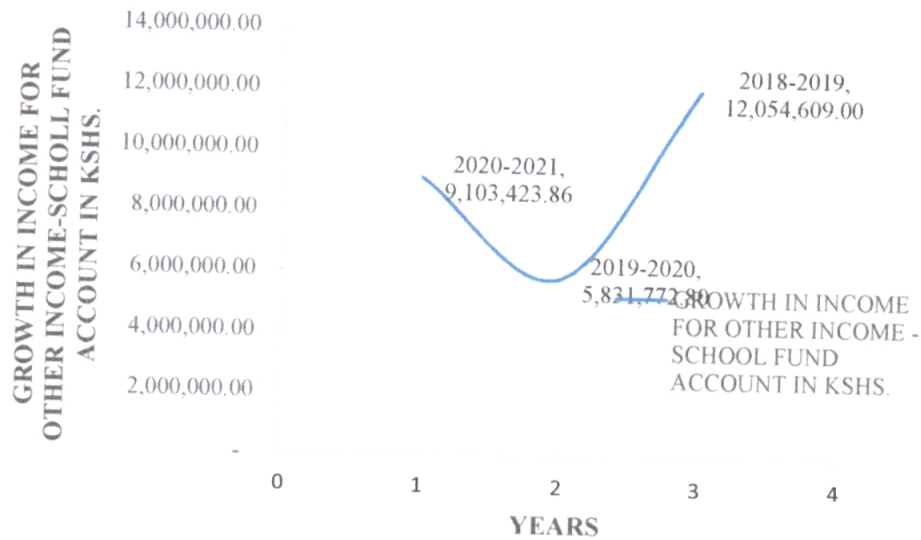


# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

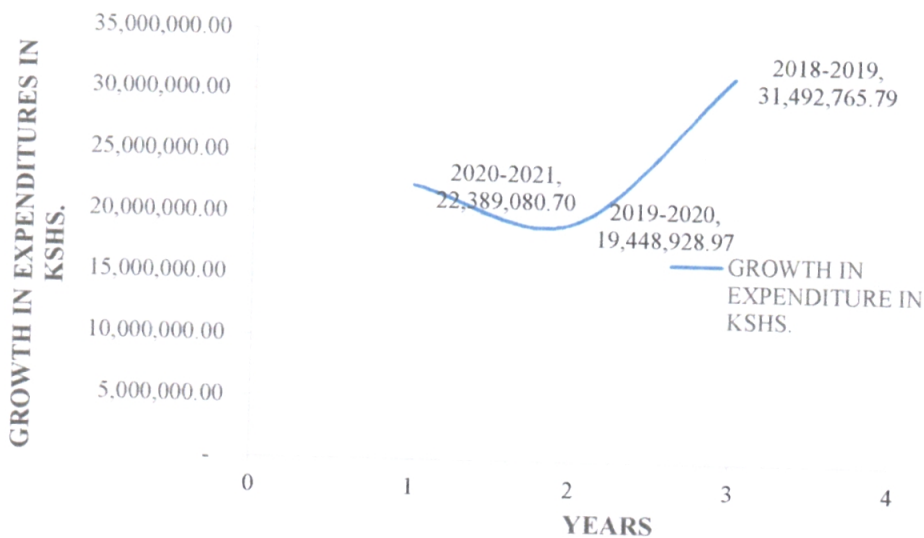
- A three-year overview of growth of other income(s) earned by the school.

YEARS	2020-2021	2020	2019
<b>GROWTH IN INCOME FOR OTHER INCOME - SCHOOL FUND ACCOUNT</b>	9,103,423.86	5,831,772.80	12,054,609.00



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

YEARS	2020-2021	2020	2019
<b>GROWTH IN EXPENDITURE IN KSHS.</b>	22,389,080.70	19,448,928.97	31,492,765.79

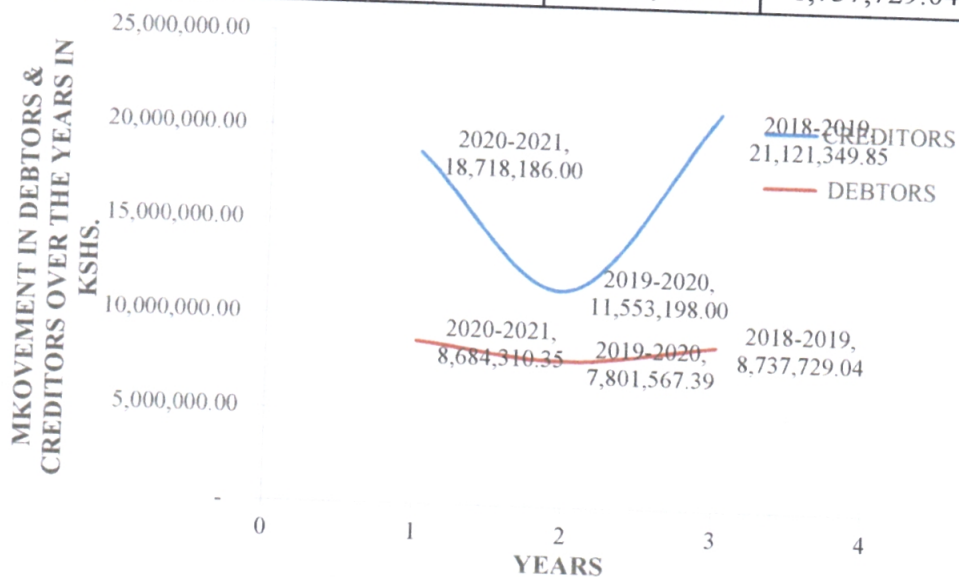


# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

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

YEARS	2020-2021	2020	2019
CREDITORS	18,718,186.00	11,553,198.00	21,121,349.85
DEBTORS	8,684,310.35	7,801,567.39	8,737,729.04



### b) Teacher Student ratio:

No. of students	867
No. of teachers	38
Teacher to student ratio	1 : 23
No. of teachers recruited and posted in 2021	NIL
No. of teachers that transferred/retired	1
No. of teachers employed by TSC	24
No. of teachers employed by B.O.M	14

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

## SHORTAGE OF TEACHERS PER SUBJECT

History/Kiswahili	2
English/Literature	2
Mathematics/Physics	1
Mathematics/Geography	1
Computer/....	1
Agriculture/Chemistry	1
Biology/Agriculture	2
History/C.R.E	1
Home science/.....	1
<b>Total</b>	<b>12</b>

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

Year	Mean score	No. of students to higher learning	Target
2020	5.100	40	6.5
2019	5.601	58	6.5
2018	4.858	37	8.5

### d) Number of Candidates in the 2020, 2019, 2018 KCSE:

Year	No. of candidates
2020	199
2019	213
2018	192

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

## e) Capacity of the school

The number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities:

FACILITY	NUMBER	STUDENT CAPACITY	ACTUAL STUDENTS	EXCESS STUDENTS
Dining Hall	1	700	867	167
Laboratories	4	360	867	507
Toilets:Girls/Boys	55	1:200 /1:230	867	0

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

PROJECT	SOURCE OF FUNDS	YEAR	APPROVED AMOUNT (KSHS)	STATUS
Renovation of 4 no. science Laboratory and attached offices	Maintenance and Improvement Funds	2021	967,400.00	Ongoing
Renovation of 4 no. classrooms and attached offices	Maintenance and Improvement Funds	2021	1,502,040.00	Ongoing
Renovation of 4 no. classrooms and offices attached	Maintenance and Improvement Funds	2021	1,673,640.00	Ongoing
Repair of furniture	Maintenance and Improvement Funds	2021	156,920.00	Ongoing
	<b>Total</b>		<b>4,300,000.00</b>	

School Principal: MR. TOM AMOLLO

Sign: 

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021


### 4. Statement of School Management Responsibility

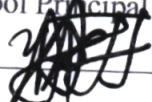
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant 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 be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30<sup>th</sup> June, 2021, and of the school's financial position as at that date.

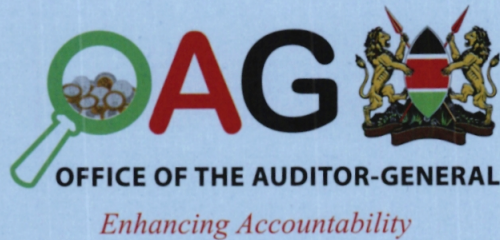
Name: **DR. OWEN NGUMI**  
Designation: Chairman, School Board of Management  
Sign:   
Date: 9/9/2024

Name: **MR. ROBERT MWANGI**  
Designation: School Principal & Secretary to Board of Management  
Sign:   
Date: for 9/9/2024

Name: **MS. RUTH NANDUA**  
Designation: Bursar/ Finance Officer  
Sign:   
Date: 9/9/2024

# REPUBLIC OF KENYA

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

## **REPORT OF THE AUDITOR-GENERAL ON MOLO SECONDARY SCHOOL FOR THE SIX (6) MONTHS' PERIOD ENDED 30 JUNE, 2021 - NAKURU 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 Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying financial statements of Molo Secondary School set out on pages 1 to 20, which comprise of the statement of financial assets and financial

liabilities as at 30 June, 2021, the statement of receipts and payments, statement of cash flows and the statement of budgeted versus actual amounts for the six (6) months' period then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Molo Secondary School as at 30 June, 2021 and of its financial performance and its cash flows for the period then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

### **Basis for Qualified Opinion**

#### **1. Inaccuracies in the Financial Statements**

The statement of receipts and payments reflects Capitation grants for operations, Payments for operations and boarding and School fund-Lunch Programme amounts of Kshs.3,630,945, Kshs.7,350,308 and Kshs.12,309,838 respectively which differs from Kshs.5,936,778, Kshs.6,635,682 and Kshs.8,475,615 respectively in the supporting ledgers provided for review. Further, the statement of receipts and payments reflects operations amount of Kshs.7,350,308 which differs from Kshs.6,537,828 disclosed in Note 7 to the financial statements. The variances have not been reconciled.

In the circumstances, the accuracy and completeness of the statement of receipts and payments amounts could not be confirmed.

#### **2. Un Supported Opening Balances**

A review of the financial statements for the six (6) months' for the period ending 30 June, 2021 revealed that the figures for the prior period of January, 2020 to June, 2021 have been included. However, these prior year figures were not subject to audit nor supported by any ledgers and as such the comparative balances could not be verified to ensure consistency and reliability.

In the circumstances, the accuracy and completeness of the opening balances could not be confirmed.

#### **3. Unsupported Payments**

The statement of receipts and payments reflects operations and boarding and school fund amount of Kshs.7,350,308 and Kshs.12,309,837 respectively as disclosed in Note 7 and 9 to the financial statements. However, examination of payment vouchers amounting to Kshs.178,000 and Kshs.1,021,625 respectively revealed that Management made

payments without proper support documents such as requisitions, local purchase orders, delivery notes, inspection reports, goods received notes, certificate of payments.

In the circumstances, the regularity, accuracy and completeness of the operations and boarding and school fund amounting to Kshs. 1,199,625 could not be confirmed.

#### **4. Accounts Receivables**

##### **4.1 Unsupported Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.8,684,310 as disclosed in Note.13 to the financial statements. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy of the accounts receivables balance of Kshs.8,684,310 could not be confirmed.

##### **4.2 Long Outstanding Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.8,684,310 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.6,823,277 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 receivables balance of Kshs.6,823,277 could not be confirmed.

#### **5. Unsupported Accounts Payable**

The statement of financial assets and financial liabilities reflects payables balance of Kshs.18,718,186 as disclosed in Note 14 to the financial statements. However, the balance varies with Kshs.3,159,643 reflected in the ledger or trial balance resulting to an unexplained or an unreconciled variance of Kshs.15,558,543.

In the circumstances, the accuracy and completeness of trade payables balance of Kshs.18,718,186 could not be confirmed.

#### **6. Overdrawn Account and Netting off of Bank Balance**

The statement of financial assets and financial liabilities reflects bank balance of Kshs.1,180,345 as disclosed in Note 10 to the financial statements. Included in the bank balance are two (2) bank accounts with an overdraft balance of Kshs.283,053 which has been netted off bank balances of Kshs.1,746,451 contrary to Section 28(4)(5) of the Public Finance Management Act, 2012.

In the circumstances, the accuracy, completeness, existence of bank balance of Kshs.1,180,345 could not be confirmed.

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

### **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.18,776,854 and Kshs.17,298,661 respectively, resulting to an under-funding of Kshs.1,478,193 or 8 % of the budget. However, the School spent a balance of Kshs.22,389,081 against actual receipts of Kshs.18,945,454, resulting to an over-expenditure of Kshs.3,443,2627 or 8 % of actual receipts.

The under-funding affected the planned activities and may have impacted negatively on service delivery to the public and no approval was provided for the over expenditure of the budget.

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.

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

### **Conclusion**

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

## **Basis for Conclusion**

### **1.Late Submission of Financial Statements for Audit**

During the year under review, Management submitted the financial statements to the Auditor-General on 17 February, 2024 instead of the statutory deadline of 30 September, 2021. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

### **2. Lack of Prequalified Suppliers List**

During the year under review, the School Management procured several goods and services including groceries, stationery and firewood among others, from several suppliers using direct procurement. However, Management did not maintain a list of prequalified suppliers, and thus it was clear how the suppliers were identified. This is contrary to Section 57(1) of the Public Procurement and Asset Disposal Act of 2015 Revised Edition 2022 which states that the head of the procurement function of a procuring entity shall maintain and update lists of registered suppliers, contractors and consultants in the categories of goods, works or services according to its procurement needs.

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

### **3. Weakness in Procurement of Goods and Services**

Review of payment vouchers and supporting documentation revealed the following procurement anomalies:

- i. The School did not have a procurement function contrary to Regulation 33 (1) (2) of the Public Procurement and Asset Disposal Regulations, 2020 which states, a procuring entity shall establish a procurement function in accordance with section 47 of the Act. The procurement function shall be handled by the procurement professionals whose qualification and experience are recognized in Kenya.
- ii. The payment vouchers were not supported with professional opinions. This is contrary to Section 84 and Section 80 of the Public Procurement and Asset Disposal Act, 2015 which states the head of the procurement function of a procuring entity shall, alongside the report to the evaluation committee as secretariat comments, review the tender evaluation report and provide a signed professional opinion to the accounting officer on the procurement or asset disposal proceedings.

- iii. There was no evidence that the goods were inspected after delivery to confirm if what was requested is what was delivered. This is contrary to Section 48 (1) and (3) of the Public Procurement and Asset Disposal Act, 2015 which requires an accounting officer of a procuring entity to establish an ad hoc committee known as the inspection and acceptance committee and the committee shall immediately after the delivery of the goods, works or services inspect and where necessary, test the goods received.
- iv. Goods received and issued were not supported with counter requisition and issue voucher to confirm the user department. This is contrary to provisions of Regulation 166 of the Public Procurement and Asset Disposal Regulations, 2020 which states that an accounting officer of a procuring entity shall ensure proper management and distribution of inventory, stores and assets by ensuring that they are received and taken on charge.
- v. Management had not prepared a procurement plan for the financial year. This is contrary to Section 53 (2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 40(1) of the Public Procurement and Asset Disposal Regulations, 2020 which requires that an accounting officer shall prepare an annual procurement plan which is realistic in a format set out in the Regulations within the approved budget prior to commencement of each financial year as part of the annual budget preparation process.

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

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

The statement of receipts and payments reflects operations amount of Kshs.7,350,308 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.100,810 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.100,810 could not be confirmed.

#### **5. Failure to Prepare School Improvement Plan**

During the year/period under review, the School did not have an approved School Improvement plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational

literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

## **6. Unconfirmed Students Enrolment Data**

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.8,195,237. Comparison of data from National Education Management and Information System (NEMIS) with records from the County Director of Education revealed that during the financial year/period 2020/2021, NEMIS reflected six hundred and forty eight (648) students while records from the County Director of Education had nine hundred and thirty-two (932) students. 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, under-funding of the School may have affected service delivery to the students.

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

## **REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE**

### **Conclusion**

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

During the year under review, the School had not constituted an audit committee and an internal audit unit as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a

National Government entity to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

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

## **2. Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.59,320,500 in respect of fixed assets which does not include land on which the school is located and motor vehicle valued Kshs.5,949,800. However, land ownership documents and motor vehicle logbook were not provided for audit.

In the circumstances, the ownership and safe custody of the fixed assets could not be confirmed.

## **3. Lack of IT Internal Controls**

Review of the school's operations revealed that key functions such as finance and academics were automated whereby transactions and information was processed and stored through an Information Technology (IT) system. In addition, the school had IT equipment comprising of computers, printers and other IT accessories. However, Management was yet to establish an IT Strategic Committee or formulate key policies such as IT Security Policy, Disaster Recovery Plan to regulate and guide access to IT environments.

In the circumstances, the existence and effectiveness of controls on transactions processed and stored in the IT systems could not be confirmed.

## **4. Risk Management Policy**

During the year under review, the School did not have an approved Risk Management Policy in place to guide Management in identification, mitigation and response to risks that may arise. This policy also is key in providing in the achievement of School's objectives.

In the circumstances, in the event of a disruptive event occurring, the smooth operations of the school may take long to be restored back.

## **5.Lack of an Updated Fixed Asset Register**

Review of records at the School revealed that it owned several assets including land, buildings, motor vehicles, furniture, fittings, computers, tools and biological assets among others. However, Management did not maintain an updated asset register for the assets. In addition, Annex 2 summary of fixed asset register attached did not reflect the cost of

the assets. date of acquisition, asset serial numbers, location and condition of the assets. In addition, the assets were not tagged for ease of identification.

In the circumstances, the existence of an effective mechanism to safeguard assets could not be confirmed.

### **Responsibilities of Management and the Board of Management**

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

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

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

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

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

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

could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on

the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue to sustain its services.

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

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

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

  
FCPA Nancy Gathungu, SBS  
AUDITOR-GENERAL

Nairobi

4 November, 2024

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

## 6. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021

Description Of Vote Head	Note	2021-2021	2020
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	1,124,291.75	1,551,811.50
Government grants for operations	2	3,630,945.10	9,756,625.00
Government Grants for infrastructure	3	3,440,000.00	2,200,000.00
School fund income- parents' contributions	4	7,611,678.86	5,767,522.80
Miscellaneous incomes	5	1,491,745.00	64,250.00
<b>Total Receipts</b>		<b>17,298,660.71</b>	<b>19,340,209.30</b>
<b>Payments</b>			
Tuition	6	2,596,515.00	2,177,571.00
Operations	7	7,350,308.00	7,472,270.00
Infrastructure	8	132,420.00	1,619,506.00
Boarding and school fund	9	12,309,837.70	8,179,581.97
<b>Total Payments</b>		<b>22,389,080.70</b>	<b>19,448,928.97</b>
<b>Surplus/Deficit</b>		<b>(5,090,419.99)</b>	<b>(108,719.67)</b>

The school financial statements were approved on 9/9/2024 2021 and signed by:

Name: DR. OWEN NGUMI

Name: MR. TOM AMOLLO

Name: MS RUTH NANDUA

Chairman, BoM

School Principal/  
Secretary to BOM

Bursar/  
Finance Officer

Sign: 

Sign: 

Sign: 

Date: 9/9/2024

Date: 9/9/2024

Date: 9/9/2024

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

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

Description	Note	2021-2021	2020
		Kshs	Kshs
<b>FINANCIAL ASSETS</b>			
<b>CASH AND CASH EQUIVALENTS</b>			
Bank balances	10	1,180,344.98	(24,673.01)
Cash balances	11	(3,393.58)	9,799.36
Short term investments	12	-	-
<b>Total cash and cash equivalent</b>		<b>1,176,951.40</b>	<b>(14,873.65)</b>
Account's receivables	13	8,684,310.35	7,801,567.39
<b>TOTAL FINANCIAL ASSETS</b>		<b>9,861,261.75</b>	<b>7,786,693.74</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts payables	14	18,718,186.00	11,553,198.00
<b>NET FINANCIAL ASSETS</b>		<b><u>(8,856,924.25)</u></b>	<b><u>(3,766,504.26)</u></b>
<b>REPRESENTED BY</b>			
Accumulated fund b/fwd	15	(3,766,504.26)	(3,657,784.59)
Surplus/deficit for the year		(5,090,419.99)	(108,719.67)
<b>NET FINANCIAL POSITION</b>		<b><u>(8,856,924.25)</u></b>	<b><u>(3,766,504.26)</u></b>

The school financial statements were approved on 9/9/2024 ~~2021~~ and signed by:

Name: DR. OWEN NGUMI  
Chairman, BOM

Name: MR. TOM AMOLLO  
School Principal/  
Secretary BOM

Name: MS RUTH NANDYA  
Bursar/  
Finance Officer

Sign: 

Sign: 

Sign: 

Date: 9/9/2024

Date: 9/9/2024

Date: 9/9/2024

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

## 8. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021

Description	Note	2021-2021	2020
		Kshs	Kshs
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition	1	1,124,291.75	1,551,811.50
Government grants for operations	2	3,630,945.10	9,756,625.00
Government grants for infrastructure	3	3,440,000.00	2,200,000.00
School fund income-parents contribution/fees	4	6,731,935.90	4,703,198.32
Other income	5	1,491,745.00	64,250.00
<b>Total receipts</b>		<b>16,418,917.75</b>	<b>18,275,884.82</b>
<b>Payments</b>			
Cash outflows for tuition	6	1,698,592.00	1,218,991.00
Cash outflows for operations	7	4,399,316.00	6,529,672.00
Cash outflows for Boarding/ school fund payments	9	8,996,764.70	7,300,026.97
<b>Total Payments</b>		<b>15,094,672.70</b>	<b>15,048,689.97</b>
<b>Net cash flow from operating activities</b>		<b>1,324,245.05</b>	<b>3,227,194.85</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets		(132,420.00)	(2,198,506.00)
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
<b>Net cash inflow/outflows from investing activities</b>		<b>(132,420.00)</b>	<b>(2,198,506.00)</b>
<b>Cash flow from Financing activities</b>			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
<b>Net cash inflow/outflow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>1,191,825.05</b>	<b>1,028,688.85</b>
Cash and cash equivalent at beginning of the FY		(14,873.65)	(1,043,562.50)
<b>Cash and cash equivalent at end of the FY</b>		<b>1,176,951.40</b>	<b>(14,873.65)</b>

Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12

**MOLO SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021**


The school financial statements were approved on 9/9/2024 2021 and signed by:

Name: DR. OWEN NGUMI  
Chairman, BOM

Sign: 


Date: 9/9/2024

Name: MR. TOM AMOLLO  
School Principal/  
Secretary to BOM

Sign: 

Date: 9/9/2024

Name: MS RUTH NANDUA  
Bursar/  
Finance Officer

Sign: 

Date: 9/9/2024

**MOLO SECONDARY SCHOOL**

 Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

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

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
<b>RECEIPTS</b>						
<i>(1) CAPITATION GRANT ON TUITION</i>						
Tuition	-	-	-	-	-	
Exercise books	-	-	-	-	-	
Laboratory equipments and apparatus	-	-	-	-	-	
Teaching/learning materials	1,245,950.00	-	1,245,950.00	1,124,291.75	121,658.25	90.24%
Library materials	-	-	-	-	-	
Internal exams	-	-	-	-	-	
Reference books	-	-	-	-	-	
Inter account transfers	-	-	-	-	-	
<b>Sub totals</b>	<b>1,245,950.00</b>		<b>1,245,950.00</b>	<b>1,124,291.75</b>	<b>121,658.25</b>	<b>90.24%</b>
<i>(2) CAPITATION GRANT ON OPERATIONS</i>						
EWC	625,204.00	-	625,204.00	480,452.00	144,752.00	76.85%
LT @T	600,000.00	-	600,000.00	686,484.00	(86,484.00)	114.41%
RMI	-	-	-	100,000.00	(100,000.00)	
Personal emolument	2,080,000.00	-	2,080,000.00	1,649,389.00	430,611.00	79.30%
Admin cost	585,000.00	-	585,000.00	580,453.10	4,546.90	99.22%
Activity	155,900.00	-	155,900.00	134,167.00	21,733.00	
Medical and insurance	-	-	-	-	-	
Infrastructure Grant	-	-	-	-	-	
Insurance	-	-	-	-	-	
<b>Sub totals</b>	<b>4,046,104.00</b>		<b>4,046,104.00</b>	<b>3,630,945.10</b>	<b>415,158.90</b>	<b>89.74%</b>
<i>(3) FDSE FOR INFRASTRUCTURE</i>						
Maintenance and Improvement	3,600,000.00	-	3,600,000.00	3,440,000.00	160,000.00	95.56%
Transition infrastructure Grants	-	-	-	-	-	

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

Repairs and Maintenance	-	-	-	-	-	
Economic stimulumus grants	-	-	-	-	-	
Others(NGCDF,County government)	-	-	-	-	-	
<b>Sub total</b>	<b>3,600,000.00</b>		<b>3,600,000.00</b>	<b>3,440,000.00</b>	<b>160,000.00</b>	<b>95.56%</b>
<b>(4)FEES CHARGED ON PARENTS</b>						
Lunch Programme	8,792,000.00	-	8,792,000.00	6,063,983.38	2,728,016.62	<b>68.97%</b>
Inter Account transfers Operations	-	-	-	-	-	
Fee Arrears	-	-	-	-	-	
Repairs and Maintenance	-	-	-	1,547,695.48	(1,547,695.48)	
Personal Emoluments	-	-	-	-	-	
LTT	-	-	-	-	-	
Activity	-	-	-	-	-	
EWC	-	-	-	-	-	
Admin costs	-	-	-	-	-	
Rent income	-	-	-	-	-	
<b>Sub total</b>	<b>8,792,000.00</b>		<b>8,792,000.00</b>	<b>7,611,678.86</b>		<b>86.58%</b>
<b>(5) MISCELLANEOUS INCOME</b>						
Rent income	22,500.00	-	22,500.00	13,000.00	9,500.00	<b>57.78%</b>
Income from farming activities	912,500.00	-	912,500.00	1,341,100.00	(428,600.00)	<b>146.97%</b>
Insurance compensation	-	-	-	-	-	
Water Sales	157,800.00	-	157,800.00	137,645.00	20,155.00	
Income from bus hire	-	-	-	-	-	
Fee for hire of ground and equipment	-	-	-	-	-	
Income from grants and donations	-	-	-	-	-	
Tender	-	-	-	-	-	
Accommodation	-	-	-	-	-	
<b>SUB TOTAL</b>	<b>1,092,800.00</b>		<b>1,092,800.00</b>	<b>1,491,745.00</b>	<b>(398,945.00)</b>	<b>136.51%</b>
<b>GRAND TOTAL INCOME</b>	<b>18,776,854.00</b>		<b>18,776,854.00</b>	<b>17,298,660.71</b>	<b>1,478,193.29</b>	<b>92.13%</b>
<b>(1) EXPENDITURE FOR TUITION</b>						
Tuition	-	-	-	-	-	
Exercise books	-	-	-	-	-	

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

Laboratory equipments and apparatus	-	-	-	-	-	
Teaching/learning materials	1,245,950.00	-	1,245,950.00	583,520.00	662,430.00	<b>46.83%</b>
chalks	-	-	-	-	-	
Reference books	-	-	-	-	-	
Library materials	-	-	-	-	-	
Bank charges	-	-	-	-	-	
Creditors	-	-	-	1,440.00	(1,440.00)	
<b>sub totals</b>	<b>1,245,950.00</b>	-	<b>1,245,950.00</b>	<b>2,011,555.00</b>	<b>(2,011,555.00)</b>	
<b>PAYMENTS FOR OPERATIONS</b>				<b>2,596,515.00</b>	<b>(1,350,565.00)</b>	<b>208.40%</b>
EWC	625,204.00	-	625,204.00	316,388.00	308,816.00	<b>50.61%</b>
LT @T	600,000.00	-	600,000.00	735,000.00	(135,000.00)	<b>122.50%</b>
RMI	180,000.00	-	180,000.00	147,000.00	33,000.00	
Personal emolument	2,080,000.00	-	2,080,000.00	1,876,214.00	203,786.00	<b>90.20%</b>
Admin cost	585,000.00	-	585,000.00	588,660.00	(3,660.00)	<b>100.63%</b>
Activity	150,000.00	-	150,000.00	84,360.00	65,640.00	
Medical and insurance	90,500.00	-	90,500.00	3,000.00	87,500.00	
Creditors	-	-	-	3,550,690.00		
Insurance	-	-	-	-	-	
COVID 19 FUND	84,300.00	-	84,300.00	48,336.00	35,964.00	
Bank charges	-	-	-	660.00	(660.00)	
COVID 19 FUND	-	-	-	-	-	
<b>SUBTOTALS</b>	<b>4,395,004.00</b>	-	<b>4,395,004.00</b>	<b>7,350,308.00</b>	<b>(2,955,304.00)</b>	<b>167.24%</b>
<b>INFRASTRUCTURE PAYMENTS</b>						
Construction of classrooms	-	-	-	-	-	
Renovation Works	-	-	-	-	-	
construction of dormitory	-	-	-	-	-	
Repair of Classrooms	3,600,000.00	-	3,600,000.00	132,420.00	3,467,580.00	
Construction of Hall/Kitchen	-	-	-	-	-	
Repair of Classrooms	-	-	-	-	-	
	-	-	-	-	-	
<b>SUBTOTALS</b>	<b>3,600,000.00</b>	-	<b>3,600,000.00</b>	<b>132,420.00</b>	<b>3,467,580.00</b>	<b>3.68%</b>
<b>BOARDING AND SCHOOL FUND</b>						

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

PAYMENTS						
Activity						
Academic improvement	-	-	-	-	-	-
Bus hire	-	-	-	-	-	-
Farm expenses	912,500.00	-	912,500.00	228,740.00	683,760.00	25.07%
Bursary	-	-	-	-	-	-
Inter-Account Borrowing-Operation	-	-	-	-	-	-
Personnel emoluments	-	-	-	-	-	-
Inter-Account Borrowing- M & I Account	-	-	-	-	-	-
Repairs and maintenance & Improvements	-	-	-	-	-	-
Local transport / travelling	-	-	-	-	-	-
Electricity and water	-	-	-	-	-	-
Medical Expenses	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-
Fee on Boarding Equipment and Stores	8,792,000.00	-	8,792,000.00	7,356,410.00	1,435,590.00	83.67%
Creditors	-	-	-	4,706,326.00	(4,706,326.00)	
Bank charges	-	-	-	18,361.70	(18,361.70)	
Expenses on income generating activities	-	-	-	-	-	
Tender	-	-	-	-	-	
Rent Income	-	-	-	-	-	
NSSF	-	-	-	-	-	
<b>SUBTOTALS</b>	<b>9,704,500.00</b>	-	<b>9,704,500.00</b>	<b>12,309,837.70</b>	<b>(2,605,337.70)</b>	<b>0.00%</b>
<b>TOTAL</b>	<b>18,945,454.00</b>	-	<b>18,945,454.00</b>	<b>22,389,080.70</b>	<b>(3,443,626.70)</b>	<b>118.18%</b>

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

- There was increase in enrolment leading to more funds received enabling over expenditure.
- The school had been under funded by the ministry of education leading to less funds received.

**10. SIGNIFICANT ACCOUNTING POLICIES**

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

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

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

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

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

**2. Recognition of receipts and payments**

The *school* recognises all receipts from 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*. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

**3. In-kind contributions**

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

**4. Cash and cash equivalents**

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

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

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### 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 fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditure incurred for the purchase of goods, works and services that has been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

### 7. **Non-current assets**

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

### 8. **Budget**

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

### 9. **Comparative figures**

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

### 10. **Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30<sup>th</sup> June 2021.

**MOLO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021**11. NOTES TO THE FINANCIAL STATEMENTS****1 Government Grants for Tuition**

Description	2021-2021	2020
	Kshs	Kshs
Exercise books	-	-
Laboratory equipments and apparatus	-	-
Teaching/learning materials	1,124,291.75	1,551,811.50
Library materials	-	-
Internal exams	-	-
Reference books	-	-
<b>Total</b>	<b>1,124,291.75</b>	<b>1,551,811.50</b>

**2 Government Grants for Operations**

Description	2021-2021	2020
	Kshs	Kshs
Personnel Emoluments	1,649,389.00	3,828,135.00
Repairs And Maintenance	100,000.00	3,372,000.00
Local Transport / Travelling	686,484.00	452,341.00
Electricity And Water	480,452.00	795,418.00
Medical	-	167,770.00
Administration Costs	580,453.10	805,419.00
Activity	134,167.00	335,542.00
Insurance	-	-
<b>Total</b>	<b>3,630,945.10</b>	<b>9,756,625.00</b>

**3 Government Grants for infrastructure**

Description	2021-2021	2020
	Kshs	Kshs
Maintenance & Improvement	3,440,000.00	700,000.00
Transition infrastructure grants	-	1,500,000.00
Administration Block	-	-
Others (NG-CDF)	-	-
Repair Maintenance & Improvement - School Fund Account	-	-
<b>Total</b>	<b>3,440,000.00</b>	<b>2,200,000.00</b>

**MOLO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021**4 School Fund Income - Parents Contribution/Fees**

Description	2021-2021	2020
	Kshs	Kshs
Personnel emoluments	-	1,167,312.98
Repairs and maintenance	-	-
Local transport / travelling	-	-
Electricity and water	-	-
Medical	-	-
Administration costs	-	22,800.00
Activity	-	-
Fee on Boarding Equipment and stores	6,063,983.38	3,865,379.90
Arrears	1,547,695.48	734,829.92
PA Levies*	-	-
Others (specify)	-	-
<b>Total</b>	<b>7,611,678.86</b>	<b>5,767,522.80</b>

**5 Miscellaneous Incomes**

Description	2021-2021	2020
	Kshs	Kshs
Rent Income	13,000.00	22,800.00
Income From Farming Activities	1,341,100.00	10,000.00
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	-	-
Fee For Hire of Ground and Equipment	-	31,450.00
Income From Grants and Donations*	-	-
Water Sales	137,645.00	-
Dividends Income	-	-
Loans/Borrowings*	-	-
Tender	-	-
<b>Total</b>	<b>1,491,745.00</b>	<b>64,250.00</b>

**MOLO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****6 Tuition**

Description	2021-2021	2020
	Kshs	Kshs
Exercise books	-	-
Textbooks and reference materials	-	-
Reference Materials	-	-
Laboratory equipment	-	100,161.00
Internal exams	-	-
Teaching / learning materials	583,520.00	1,026,060.00
Exams and Assessment	-	-
Teachers guides	-	-
Creditors	2,011,555.00	1,050,690.00
Bank Charges	1,440.00	660.00
<b>Total</b>	<b>2,596,515.00</b>	<b>2,177,571.00</b>

**7 Operations**

Description	2021-2021	2020
	Kshs	Kshs
Personnel Emoluments	1,834,274.00	3,520,173.00
Service Gratuity	-	-
Administration Cost	588,660.00	275,575.00
Repairs And Maintenance & Improvements	147,000.00	987,651.00
Local Transport / Travelling	735,000.00	850,615.00
Electricity And Water	316,388.00	900,297.00
Medical	3,000.00	270,500.00
Activity Expenses	84,360.00	339,590.00
Creditors	2,780,150.00	942,598.00
COVID 19	48,336.00	-
Bank Charges	660.00	319.00
<b>Total</b>	<b>6,537,828.00</b>	<b>8,087,318.00</b>

**MOLO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****8 Infrastructure**

Description	2021-2021	2020
	Kshs	Kshs
Construction of classrooms	-	-
Construction of twin laboratory & Classrooms	-	1,500,000.00
Construction of dormitory	-	-
Purchase of furniture	-	119,506.00
Construction of Hall/Kitchen	-	-
Repair of classrooms	132,420.00	-
Creditors	-	-
<b>Total</b>	<b>132,420.00</b>	<b>1,619,506.00</b>

**9 Boarding and School Fund**

Description	2021-2021	2020
	Kshs	Kshs
Personnel Emoluments	-	879,915.00
Service Gratuity	-	-
Repairs And Maintenance & Improvements	-	-
Local Transport / Travelling	-	-
Electricity And Water	-	-
Medical Expenses	-	-
Administration Costs	-	37,153.30
Lunch Programme	7,356,410.00	5,850,000.00
Bank Charges	18,361.70	9,920.67
Expenses On Income Generating Activities	-	-
Fee On Boarding Equipment and Stores	-	-
Creditors	4,706,326.00	1,402,593.00
Farm Expenses	228,740.00	-
Insurance Cost (Life Property)	-	-
Bus Hire	-	-
Activity	-	-
Bus Hires	-	-
Acquisition Of Assets	-	-
PA expenses	-	-
<b>Total</b>	<b>12,309,837.70</b>	<b>8,179,581.97</b>

**MOLO SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021**

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

**10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2021-2021	2020
	Active/Dor mant		Kshs	Kshs
Tuition Account - <b>Equity Bank</b>	Active	0230291741084	(36,030.96)	1,309.29
Operations Account- <b>Equity Bank</b>	Active	0230291741064	2,652.02	4.92
School Fund Account/Boarding- <b>Equity Bank</b>	Active	0230290250365	(247,022.08)	(27,461.22)
Savings Account- <b>Co-op Bank</b>	Active	01139522000000	-	-
Income generating activities Account - Farm Account	Active	-	-	-
Infrastructure Account- <b>Equity Bank</b>	Active	0230279323671	1,460,746.00	1,474.00
NG-CDF Account- <b>Equity Bank</b>	Active	0230178259144	-	-
<b>Total</b>			<b>1,180,344.98</b>	<b>(24,673.01)</b>

**11 Cash In Hand**

Description	2021-2021	2020
	Kshs	Kshs
Tuition Account	-	-
M & I Account	-	-
Operation Account	-	-
Farm Account	-	-
School Fund account	(3,393.58)	9,799.36
<b>Total</b>	<b>(3,393.58)</b>	<b>9,799.36</b>

**12 Short Term Investments**

Description	2021-2021	2020
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 13 Accounts Receivable

Description	2021-2021	2020
	Kshs	Kshs
Fees Arrears	8,681,310.35	7,749,567.39
<b>Other Non-Fees Receivables</b>		
Salary Advances (list/schedule attached)	3,000.00	52,000.00
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
<b>Total</b>	<b>8,684,310.35</b>	<b>7,801,567.39</b>

### 13 b Ageing Analysis of Accounts Receivable

Description	2021-2021		2020	
	Kshs		Kshs	
	2020-2021	% of the total	2019-2020	% of the total
Less than 1 year	1,547,695.48	18%	734,829.92	9%
Between 1- 2 years	300,335.44	3%	1,342,500.00	17%
Between 2-3 years	1,776,994.48	20%	2,508,900.00	32%
Over 3 years	5,056,284.95	58%	3,163,337.47	41%
<b>Total (should tie to note 13 a)</b>	<b>8,681,310.35</b>	<b>100%</b>	<b>7,749,567.39</b>	<b>100%</b>

### 14 Accounts Payable

Description	2021-2021	2020
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	18,718,186.00	11,397,385.00
Prepaid Fees	-	155,813.00
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables ( <i>specify</i> )	-	-
<b>Total</b>	<b>18,718,186.00</b>	<b>11,553,198.00</b>

**MOLO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****14a. Ageing Analysis of Accounts Payable**

Description	2021-2021		2020	
	Kshs		Kshs	
	2021-2021	% of the total	2020	% of the total
Less than 1 Year	10,268,571.00	55%	2,780,833.00	24%
Between 1 - 2 years	1,216,536.00	6%	8,616,552.00	76%
Between 2 - 3 years	7,233,079.00	39%	-	-
Over 3 years	-	-	-	-
<b>Total</b>	<b>18,718,186.00</b>	<b>100%</b>	<b>11,397,385.00</b>	<b>100%</b>

**15 Fund Balance Brought Forward**

Description	2021-2021	2020
	Kshs	Kshs
Bank Balances	(24,673.01)	(1,043,906.07)
Cash Balances	9,799.36	343.57
Short Term Investments	-	-
Receivables	7,801,567.39	19,081,347.54
Payables	(11,553,198.00)	(21,695,569.63)
<b>Total</b>	<b>(3,766,504.26)</b>	<b>(3,657,784.59)</b>

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

### Other important disclosure notes

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

### 16 Non-current Liabilities Summary

Description	2021-2021	2019-2020
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
<b>Total</b>	-	-

### 17 Biological assets

Description	Numbers	2021-2021	2019-2020
		Kshs	Kshs
Cattle	-	-	-
Goats	10	60,000.00	48,000.00
Trees	400	1,160,000.00	2,320,000.00
Coffee Or Tea Plantation	-	-	-
Poultry	-	-	-
Others (specify)	-	-	-
<b>Total</b>	<b>410</b>	<b>1,220,000</b>	<b>2,368,000</b>

### 18 Borrowings

Description	2021-2021	2019-2020
	Kshs	Kshs
Borrowings at beginning of the year	-	-
Borrowings during the year	2,098	4,168
Repayments during the year	9,398	8,269
<b>Balance at the end of the year</b>	<b>8,672</b>	<b>10,339</b>

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

### Other important disclosure notes

#### 19 Stock/ Inventory

Description	2021-2021	2019-2020
	Kshs	Kshs
Food stuffs	-	-
Lab consumables	-	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	-	-
	-	-

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

### 20 Progress On Follow Up Of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)

  
-----  
9/9/2024  
Sign and Date  
Principal

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

## 12. Annexes

### Annex I - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2020	Outstanding Balance 2021	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction of buildings</b>					-	
<b>Supply of goods and services</b>						
<b>Tuition Account</b>						
1. Pamfloy Enterprises		January 2018	220,000	556,270	1,876,690	
2. Gilgil Press		January 2019	140,000	508,790	430,730	
3. Le-lab Chemicals		January 2019		30,000	30,550	
4. Fig Education Suppliers		January 2018	-	302,500	689,140	
5. Stan Bookshop		January 2019	542,632	752,114	1,513,160	
6. Osram Top Investments		January 2019	-	131,000	113,000	
7. H. Downing Ltd		January 2016	-	110,000	110,000	
8. Peroa Merchants		January 2018	-	200,000	200,000	
9. Blitz Computer		January 2018	-	64,000	64,000	
10. Robtech Copy		January 2018	37,000	101,500	80,000	
11. Robco Offices Ltd		January 2020	-	389,500	737,000	
12. Bethany Tech		January 2019	137,000	177,500	1,247,160	
13. General Biological Supply House		January 2020	37,000	80,100	527,298	
14. Dajohn Enterprises		January 2021	-	-	230,450	
15. Brain Waves Solution		January 2021	-	-	36,000	
16. City & Press		January 2019	-	10,300	10,300	
17. Victors Exams		January 2019	-	7,000	7,000	
<b>Sub-total</b>			<b>1,113,632</b>	<b>3,420,574</b>	<b>7,902,478</b>	

# MOLO SECONDARY SCHOOL

## Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2020	Outstanding Balance 2021	Comments
<b>Operations Account</b>						
18. Aketch Electrical		January 2020	10,000	46,500	83,450	
19. Salary to staff		-	541,698	541,698	-	
20. Micah Inyangu		January 2019	8,000	21,000	13,000	
21. Lilisam Traders		January 2019	-	210,000	290,100	
22. Bosco Karanja		January 2018	-	299,480	299,480	
23. Bmladec Maxicorso		January 2019	-	185,390	336,670	
24. Stellotech		January 2017	-	95,500	95,500	
25. Jose Electronics		January 2018	-	31,000	31,000	
26. Mwangaza Metal		January 2017	-	389,600	611,950	
27. Molo Uniform Centre		January 2019	-	130,000	130,000	
28. Ideal Smart Graphics Venture		January 2018	-	54,600	67,150	
29. Startic Distributors		January 2016	-	70,000	70,000	
30. Simon Mburu (Gratuity dues)		2016	-	304,072	304,072	
31. Robco Office Suppliers ltd		January 2020	-	56,800	56,800	
32. Target Techniques		January 2016	10,000	96,500	86,500	
33. Nathan Motorcycle		January 2019	-	35,000	35,000	
34. Barsalang Technologies		January 2019	-	51,800	78,140	
35. Nallins Co.Ltd		January 2020	-	58,500	58,500	
36. Qwest Gen. Merchants		January 2021	-	-	12,000	
37. Streamline concepts		January 2016	20,000	240,000	235,000	
38. N.S.S.F		-	-	-	1,017,241	
39. P.A.Y.E		-	-	-	643,752	
40. Jane Gitau		-	-	15,108	830,223	
41. Non-teaching staff arrears		-	-	1,813,200	1,813,200	
42. Kudheiha workers		-	-	-	52,441	
43. James Ndirangu		January 2019	-	13,000	13,000	
44. Joseph Macharia		2019	-	45,000	107,000	

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2020	Outstanding Balance 2021	Comments
45. Uchumi Selection stores		January 2018	-	43,180	43,180	
46. Robtech Copy		January 2019	-	114,500	114,500	
47. Mukurino garage		December 2020	10,000	10,000	-	
<b>Sub-total</b>			<b>599,698</b>	<b>4,971,428</b>	<b>7,528,849</b>	
<b>School Fund Account</b>						
48. Uchumi Selection stores		January 2018	500,000	309,573	309,573	
49. Elijah Kimemia		January 2017	-	415,000	415,000	
50. Patrick Mwangi		January 2017	-	66,600	66,600	
51. Adibas ltd		January 2021		-	189,000	
52. Imani Hotel		January 2020	20,000	55,820	110,870	
53. Wakulima Favoured		January 2019	283,775	317,510	114,985	
54. Nancy Ndung'u		January 2020	10,100	17,100	10,500	
55. Samuel Kamanjara Macharia		January 2020	41,000	81,000	40,000	
56. Ann Andai		January 2020	28,315	48,315	29,256	
57. Nathan firewood		January 2019	-	27,600	27,600	
58. Thonjo Njeru Enterprises/Arcturus Enter.		January 2019	-	242,900	242,900	
59. Staff salary		January 2019	147,970	147,970	-	
60. Mash Butchery (Francis Macharia)		January 2019	203,280	526,760	778,840	
61. G-Max Engeering		January 2021	-	-	202,500	
62. Martin Muraya (Muraya Butchery)		January 2017	-	110,000	110,000	
63. Abercare Hardware		January 2016	-	360,035	360,035	
64. Robtech Copy		January 2016	-	131,700	131,700	
65. Poly Energy saver		January 2016	-	147,500	147,500	
<b>Sub-total</b>			<b>1,234,440</b>	<b>3,005,383</b>	<b>3,286,859</b>	-
<b>Grand Total</b>		-	<b>2,947,770</b>	<b>11,397,385</b>	<b>18,718,186</b>	-

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

## Annex 2 – Summary of Fixed Assets Register

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2020	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2021
Land 1	1957	Molo	16,250,000.00	-	-	16,250,000.00
Land 2	-	-	-	-	-	-
Buildings and structures						
-Classrooms - 19			19,000,000	-	-	19,000,000
- Toilets - 97			4,010,000	-	-	4,010,000
- Administration block/Library - 1			5,000,000	-	-	5,000,000
- Dining Hall/Kitchen/Kitchen store - 1			4,000,000	-	-	4,000,000
- Departmental offices - 10			1,000,000	-	-	1,000,000
- Computer lab - 1			800,000	-	-	800,000
- Biology Lab - 1			2,000,000	-	-	2,000,000
- Chemistry Lab - 1			2,000,000	-	-	2,000,000
-Physics Lab-1			2,000,000	-	-	2,000,000
-Homescience Lab -1			1,500,000	-	-	-
Motor vehicles	31/07/2002		5,949,800	-	-	2,250,000
Office equipment, furniture and fittings						1,500,000
ICT Equipment, and Other ICT Assets						
○ Computers-30		IT & offices	10,000	-	-	300,000
○ Printers -5		IT & offices	15,000	-	-	75,000
○ Duplo machine-1		Exam Office	500,000	-	-	500,000
○ Photocopier machine - 1		Exam office	385,500	-	-	385,500

# MOLO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2021

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2020	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2021
Tools and apparatus			Biology-4003 Physics-2975 Chemistry-4765			
Textbooks	-	Book store	23,421	3,562	-	11,743- Qty 26,983 Books
Other Machinery and Equipment – Lamination machine	Donated	-	-	-	-	-
Heritage and cultural assets		-	-	-	-	-
Intangible assets- soft ware	2017	IT	100,000	-	-	100,000
	2017	Accounts	150,000	-	-	150,000
<b>Total</b>						<b>59,320,500.00</b>

*(The school should ensure that a detailed fixed assets register is maintained).*