

REPUBLIC OF KENYA



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REPORT

PARLIAMENT
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OF

THE AUDITOR-GENERAL


ON

FRIENDS SCHOOL KAMUSINGA

FOR THE YEAR ENDED

30 JUNE, 2022

BUNGOMA COUNTY

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 11 MAR 2025	
DAY: Tuesday	
TABLED BY:	Hon. Owen Baya (Deputy Majority Leader)
CLERK-AT THE-TABLE:	Getrude chebet



**FRIENDS SCHOOL KAMUSINGA
PUBLIC SECONDARY SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2022**

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

FRIENDS SCHOOL KAMUSINGA
Reports and Financial Statements for the year ended 30th June 2022

FRIENDS SCHOOL KAMUSINGA
Reports and Financial Statements for the year ended 30th June 2022

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FRIENDS SCHOOL KAMUSINGA
Reports and Financial Statements for the year ended 30th June 2022

I. Key School Information And Management

(a) Background information

Friends school Kamusinga was started in 1956 when the first cohort of students were moved from Kaimosi to the current location of the school in Kimilili in Bungoma county. Friends School Kamusinga was started by Friends Church Missionaries. The founding principal was Mr. Allan Bradley who headed the school up to 1964. Friends School Kamusinga has currently eight streams and in 2022 it had enrolment of 1870. it is a National school.

Friends School Kamusinga is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. Friends School Kamusinga is located in Bungoma County, Kimilili Sub-County.

Friends School Kamusinga was registered in October, 2019 under registration number 39S30000148/2 and is currently categorized as a National public school established, owned or operated by the Government.

Friends School Kamusinga is a Boarding school and had 1870 number of students as at 30th June 2022. It has eight (8) streams and eighty (80) teachers of which 25 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	Ambassador Simon Nabukwesi	Chairman/Rep CEB	26 th August 2019
2	Mr. Kariuki Maina Alex	Secretary - Principal	26 th August 2019
3	Mr. Lazarus Opicho	Member	26 th August 2019
4	Mrs. Jane Njuguna Gachoya	Member	26 th August 2019
5	Dr. Onyimbo Kerama	Member	26 th August 2019
6	Dr. Mathew Kosgei	Member	26 th August 2019
7	Engineer Moses Wekola	Member	26 th August 2019
8	Lady Justice Annet Nyukuri	Member	26 th August 2019
9	Mr. Samuel Muyundo Juma	Member Rep Teachers	26 th August 2019
10	Mrs. Rosemary Sitati	Members - Sponsor	26 th August 2019
11	Professor Moses Poipoi	Member - Sponsor	26 th August 2019
12	Mr. Moses Shikanga	Member - Sponsor	26 th August 2019
15	Dr. Janet Manyasi	Member - Community	26 th August 2019
16	Mrs. Noel Wanjala	Member -Special Needs	26 th August 2019
17	Mr. Edward Kisaka	Co-opted Member	9 th September 2019
18	Mr. Tom Musungu	Co-opted Member	9 th September 2019
19	Mrs. Moureen Wabule	Co-opted Member	9 th September 2019
20	Hamza Mohammed Karudin	Rep Students	26 th August 2019

FRIENDS SCHOOL KAMUSINGA

Reports and Financial Statements for the year ended 30th June 2022

Key School Information and Management (Continued)

The function of the School Board of Management include:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	(i) Amb. Simon Nabukwesi (ii) Mr. Kariuki M.A (iii) Mr. Edwards Kisaka (iv) Dr. Janet Manyasi (v) Lady Justice Annet Nyukuri	Chairman Secretary Chairman PA Member Member	2
2	Audit Committee	(i) Eng. Moses Wekola (ii) Comm. Lazarus Opicho (iii) Mr. Moses Shikanga	Chairman Member Member	1
3	Finance, procurement and general purposes Committee	(i) Mrs. Jane Njuguna Gachoya (ii) Mr. Edward Kisaka (iii) Mrs. Moureen Wabule (iv) Mrs. Rosemary Sitati	Chairperson Member Member Member	1
4	Academic Committee	(i) Dr. Mathew Kosgei (ii) Mr. Tom Musungu (iii) Lady Justice A. Nyukuri (iv) Prof. Moses Poipoi	Chairman Member Member Member	1
5	Development Committee	(i) Amb. Simon Nabukwesi (ii) Dr. Jane Manyasi (iii) Mr. Kariuki Maina Alex (iv) Mr. Edward Kisaka (v) Mr. Tom Musungu (vi) Eng. Moses Wekola (vii) Mr. Moses Shikanga	Chairman Member Principal-Secretary Member Member Member Member	2

FRIENDS SCHOOL KAMUSINGA
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Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
			Member	
6	Discipline and welfare Committee	(i) Comm. Lazarus Opicho (ii) Mr. Tom Musungu (iii) Lady Justice Annet Nyukuri (iv) Dr. Onyimbo Kerama (v) Mrs. Noel Wanjala (vi) Mr. Edward Kisaka	Chairman Member Member Member Member Member	1

(d) School operation Management

For the financial year ended 30th June 2022 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	KARIUKI M. ALEX	291358
2	Deputy Principal	PROTUS WANDELA NDOMBI	415007
3	School Bursar	DENNIS WACHIYE KULABUSI	N/A

(e) Schools contacts

Post Office Box: Private Bag - 50201, Kimilili.
 Telephone: 0612302724
 E-mail: friends.schoolkamusinga@yahoo.com
 Website: www.fsk.sc.ke
 Facebook: N/A
 Twitter: N/A

(f) School Bankers

The following school operated 4 number of bank accounts in the following banks:

1. Name of Bank: Co-operative
 Branch: Kimilili
 Account Number: 01129050184100
2. Name of Bank: KCB
 Branch: Kimilili
 Account Number: 1108104258
3. Name of Bank: National
 Branch: Bungoma
 Account Number: 01022229962700

FRIENDS SCHOOL KAMUSINGA

Reports and Financial Statements for the year ended 30th June 2022

4 MPESA Pay Bill No. 968610 attached to Co-operative bank account

Key School Information and Management (Continued)

(g) Independent Auditors

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

FRIENDS SCHOOL KAMUSINGA
Reports and Financial Statements for the year ended 30th June 2022

I. 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:

- Capitation Grants from 2018 To 2022

ACCOUNT	2018	2019	2020	2021	2022
Tuition Account	6,347,905	4,872,784	2,750,949	2,158,060	5,820,310
Operation Account	15,192,457	23,790,579	16,208,768	13,667,505	27,766,496
TOTAL	21,540,362	28,663,363	18,959,717	15,825,565	33,586,806
	16,974	19,250	11,442	10,553	19,575
Ratio Per Student Per Year	35%	40%	25%	23%	51%

ACCOUNTS	SURPLUS	DEFICIT
2020		
School fund A/C	9,133,084.14	
Operation A/C	40,782.35	
Tuition A/C		51,615.85
TOTAL	9,173,866.49	51,615.85
2019		
School fund A/C	390,304.65	
Operation A/C		2,736,971.06
Tuition A/C		126,459.87
TOTAL	390,304.65	2,863,430.93
2018		
School fund A/C		1,785,856.00
Operation A/C		3,559.81
Tuition A/C	198,606.47	
TOTAL	198,606.47	17,894,416.24

FRIENDS SCHOOL KAMUSINGA
Reports and Financial Statements for the year ended 30th June 2022

Summary Report of the Performance of the School (Continued)

b) Teacher Student ratio:

Number of Students	No. Of TSC Teachers	Ration
1870	55	33

The school CBE is 73 hence

Status of Teachers	No.
Transferred	4
Retired	0
Employed by BOM	25

c) Mean score in the 2021 KCSE:

Year	Enrolment	Mean Score	Deviation
2018	265	8.3356	-0.68
2019	286	9.1573	+0.82
2020	299	9.6018	+0.44
2021	389	9.6128	+0.56

d) Number of Candidates in the 2018-2021 KCSE:

Year	Enrolment
2018	265
2019	286
2020	299
2021	389

e) Capacity of the school:

School Kamusinga has enrolment of 1870 as at 18/2/2022. The enrolment is higher than the facilities available. That is the dormitories, classes, laboratories etc. are congested.

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Summary Report of the Performance of the School (Continued)

f) Development projects carried out by the school:

PROJECT	GOK	Parents	Total
	Ksh	Ksh	Ksh.
<i>Stores Dormitory Phase 3 (2nd Floor)</i>	9,622,970	18,324,633	27,947,603


.....
School Principal

**CHIEF PRINCIPAL
FRIENDS SCHOOL
KAMUSINGA**

III. Statement Of School Management Responsibility

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

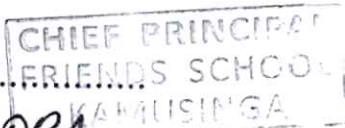
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income expenditure and assets of the institution.

The Board of Management of Friends School Kamusinga 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 Standard (IPSAS).

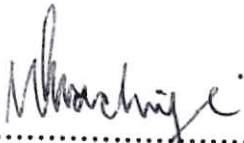
Friends School Kamusinga Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June 2022, and of the school's financial position as at that date.



.....
Name: AMB. SIMON HABUKWESI.
Designation: Chairman, School Board of Management
Date:



.....
Name: PAUL WEZOBA
Designation: School Principal & Secretary to Board of Management
Date:



.....
Name: DENNIS W. KHABUSIA
Designation: Bursar/ Finance Officer
Date:

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON FRIENDS SCHOOL KAMUSINGA FOR THE YEAR ENDED 30 JUNE, 2022

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 Schools 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.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Friends School Kamusinga set out on pages 1 to 13, which comprise of the statement of financial assets and financial

liabilities for the year ended 30 June, 2022, the statement of receipts and payments, statement of cash flows, statement of comparison of budget and actual amounts for the 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 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 the Friends School Kamusinga as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Unsupported Cash and Cash Equivalentents

The statement of financial assets and financial liabilities reflects cash and cash equivalentents balance of Kshs.23,414,861 as disclosed in Notes 10 and 11 to the financial statements which included cash balance of Kshs.16,464,148. However, cash survey certificate provided for audit reflected Kshs.15,792,625 resulting to a variance of Kshs.671,523. Further, the cash balance included Kshs.15,792,625 as Mpesa paybill balance which was not supported by Mpesa statements, account reconciliation statements and certificate of balance as at 30 June 2022.

In the circumstances, the accuracy, completeness, existence of cash and cash equivalentents balance of Kshs.23,414,861 could not be confirmed.

2. Unsupported Accounts Payables

The statement of financial assets and financial liabilities reflects a balance of Kshs.19,355,428 in respect of accounts payables as disclosed in Note 13 to the financial statements includes Kshs.4,180,110 in respect of trade payables. However, ledgers, invoices, local service/ purchase orders, delivery notes and other relevant supporting documents for the trade payables were not provided for audit review. In addition, the accounts payables balance includes Kshs.985,451 and Kshs.10,201,448 in respect to fees refund and prepaid fees respectively whose opening balances and additions during the year were not provided for audit review.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.19,355,428 could not be confirmed.

3. Long Outstanding Accounts Receivables

The statement of financial assets and liabilities and as disclosed in ageing analysis at Note 12 to the financial statements reflects accounts receivables balance of Kshs.17,436,573. Included in the balance is Kshs.17,083,506 in respect of fee arrears

which had been outstanding for over 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.17,436,573 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Friends School Kamusinga 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 opinion.

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 effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Late Submission of Financial Statements

The annual report and financial statements for year ended 30 June, 2022 were submitted to the Office of the Auditor General on 15 February, 2023, instead of the statutory deadline of 30 September, 2022. 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, 2022 in compliance which 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. Unconfirmed Students Enrolment data

The statement of receipts and payments reflects amounts of Kshs.5,820,310 and Kshs.27,766,496 in respect of capitation grants for tuition and operations respectively as disclosed in notes 1 and 2 to the financial statements. Review of number of students

registered in National Education Management Information System (NEMIS) and School students' enrolment record as at the time capitation grants were disbursed to the School by the Ministry of Education revealed variances as follows:

Month	Capitation per Student (Kshs)	No. of Students per NEMIS	No. of students as per School Register	Variance (Days)
Jul-21	5,700	1356	1766	-410
Form 1-21	5,230	403	420	-17
Oct-21	4,657	1768	1762	6
Missed Oct-	4,253,6	5	6	-1
Jan-22	2,702	1766	1844	-78
Apr-22	4,733.20	1770	1870	-100
Total		7068	7668	-600

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

3. Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects capitation grants for operations amount of Kshs.27,766,496 as disclosed in Notes 2 to the financial statements. Included in the amount is Kshs.9,663,500 in respect of infrastructure grants which was to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, Kshs.806,000 was not transferred to infrastructure account contrary to Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account. Further, out of the funds transferred, the School delayed in transferring KShs.2,660,500 to infrastructure account for up to forty-seven days (47) days from date of receipt.

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

4. Incomplete Documentation in Personnel Files

Review of sampled employee personal files revealed missing critical documents including application letters, offer and acceptance letters, employment contracts outlining terms of service, applications for contract renewal, contract renewal letters, appraisal forms, and academic certificates. This was contrary to Section B.7 (1) of the Human Resource Policies and Procedures Manual for the Public Service, May 2016 which stipulates that before taking up duty, a person appointed to any office will be issued with the appropriate letter of offer of appointment, as the case may be, which must be signed before he commences his/her duties.

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

5. Excess Supply of Books by the Ministry

Inspection carried out at the library in June 2024 revealed that the School had 442 excess text books of unknown value that were received from Ministry of Education but had not been issued to the students. Further, there was deficit of twenty-eight (28) set books that were required by the students.

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

6. Irregular Payment of Sitting Allowances

The statement of receipts and payments reflects an amount of Kshs.126,431,196 in respect to boarding and school funds payments as disclosed in Note 7 to the financial statements includes Kshs.597,500 in respect of allowance paid to Board of Management. The allowance includes Kshs.90,000 paid to principal and deputy principal for attending Board meetings contrary to Section 1 of Circular OP/CAB.9/21/2A/LII of 24th March 2005 on sitting or other allowances. Further, the expenditure was not supported by signed Board minutes and attendance list.

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

7. Failure to Maintain Separate Records for Income Generating Activities

The statement of receipt and payments reflects Kshs.50,048,389 in respect to miscellaneous income as disclosed in Note 5 to the financial statements relate to various income generating activities. However, the School did not maintain separate income and expenditures for each income generating activities contrary to Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day Secondary Education (FDSE) which requires that schools with income generating activities to open separate bank accounts for the stream of income and account for it in accordance with financial regulations.

In addition, the school fund income of Kshs.50,048,389 included Kshs.5,361,610 income from bakery run by a partnership of teachers and School's employees. However, partnership agreement containing terms and condition on running of the bakery, Board of Management Committee approving the partnership, minutes of bakery management committee, and dividends schedules were not provided for audit review.

In the circumstances, value for money derived by the School from the bakery could not be confirmed.

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 effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

1. Incomplete Fixed Assets Register

Review of fixed assets register provided revealed that Management maintained a list of assets. However, details of date of purchase, cost, serial numbers and locations were not included in the register. Further, assets were not tagged making it difficult to identify some assets such as student chairs and desks, office tables, cabinets and office chairs. This is contrary to Regulation 139 (1) of the of Public Finance Management (National Government) Regulations, 2015 which stipulates that the Accounting Officer of a national government entity shall take full responsibility and ensure that proper control systems exist for assets and preventative mechanisms are in place to eliminate theft, security threats, losses, wastage, misuse and movement and conditions of assets can be tracked.

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

2. Lack of Effective Text Books Management

Inspection at the library carried out in June 2024 revealed that the School had various text books of valued at Kshs.154,545 as disclosed in annex 2 to the financial statements appears to be too low. Though the School maintained list of text books, stock take as at 30 June 2022 had not been done to reconcile the books in stock and the list. This is contrary to Regulation 139 (1) of the of Public Finance Management (National Government) Regulations, 2015 which stipulates that the Accounting Officer of a national government entity shall take full responsibility and ensure that proper control systems exist for assets and preventative mechanisms are in place to eliminate theft, security threats, losses, wastage, misuse and movement and conditions of assets can be tracked

In the circumstance, the effectiveness of text book management could not be confirmed.

3. Lack of Audit Committee

During the period under review, the School did not have an audit committee contrary to Section 73(5) of the Public Finance Management Act, 2012 which states that every national government entity shall establish an internal auditing committee whose composition and functions are to be prescribed by the regulations.

In the circumstances, the School could not benefit from the independent assurance over its financial reporting and risk management processes.

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

Responsibilities of Management and Board of Management

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal 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 the 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 School's activities, financial transactions and information reflected in the financial statements are in compliance with the authorities which govern them, and that public money is applied in an effective manner.

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 overall 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

15 October, 2024

FRIENDS SCHOOL KAMUSINGA**Reports and Financial Statements for the year ended 30th June 2022****I. Statement Of Receipts And Payments for the Year Ended 30th June 2022**

DESCRIPTION OF VOTE HEAD	Note	2021 - 20222	2020 - 2021
		Kshs	Kshs
Receipts			
Government grants for tuition	1	5,820,310	2,158,600
Government grants for operations	2	27,766,496	13,667,504
Government grants for infrastructure	3	8,700,863	5,769,500
School fund income- parents' contributions	4	101,026,224	38,681,557
Miscellaneous incomes	5	50,048,389	10,806,504
Total Receipts		193,362,282	71,083,665
Payments			
Tuition	6	5,864,472	2,111,900
Operations	7	28,693,361	12,976,941
Infrastructure	8	9,622,970	8,739,688
Boarding and school fund	9	126,431,196	47,319,311
Total Payments		170,611,999	71,147,840
SURPLUS/DEFICIT		22,750,283	(64,175)

The school financial statements were approved on _____ 2022 and signed by:


.....

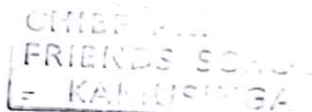
Name: **AMB. SIMON
NABUKWESI**
Chair BOM

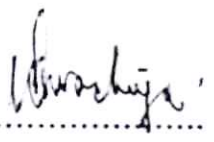
Date:


.....

Name: **PAUL WELOBA**
School Principal/ Secretary to
BOM

Date:




.....

Name: **DENNIS W. KWIKAB**
Bursar/ Finance Officer

Date:


FRIENDS SCHOOL KAMUSINGA

Reports and Financial Statements for the year ended 30th June 2022

II. Statement Of Financial Assets And Financial Liabilities As At 30th June 2022

Cash and cash equivalents			
Bank balances	10	6,950,713	7,909,887
Cash balances	11	16,464,148	3,317,780
Total cash and cash equivalent		23,414,861	11,227,667
Account's receivables	12	17,436,574	19,759,782
Total financial assets		40,851,435	30,987,449
Financial liabilities			
Accounts payables	13	19,355,428	32,241,725
Net financial assets		21,496,007	(1,254,276)
Represented by			
Accumulated fund b/fwd	14	(1,254,276)	-
Surplus/deficit for the year		22,750,283	(64,175)
Net financial position		21,496,007	(1,254,276)

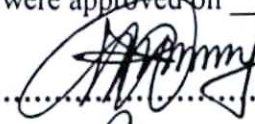
The school's financial statements were approved on _____ 2022 and signed by



Name: **A.M.B. SIMON
NABUKWESII.**
Chair BOM

Date:

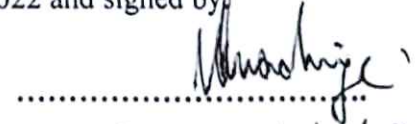
Date:



Name: **PAUL WEORA**
School Principal/ Secretary to
BOM FRIENDS SCHOOL

Date:

Date:



Name: **DENNIS W. KWARUBUSIA**
Bursar/ Finance Officer

Date:

Date:

FRIENDS SCHOOL KAMUSINGA**Reports and Financial Statements for the year ended 30th June 2022****VII. Sstatement of Cash Flows for the Year Ended 30th June 2022**

		2021 - 2022	2020 - 2021
		Kshs	Kshs
CASHFLOW FROM OPERATING ACTIVITIES			
Capitation grants for tuition		5,820,310	2,158,600
Capitation grants for operations		27,766,496	13,667,504
School fund income- Parents contributions/ fees		8,700,863	5,769,500
School fund income- other receipts		101,026,224	38,681,557
Miscellaneous incomes		50,048,389	10,806,504
Total receipts		193,362,282	71,083,665
Payments			
Payments for Tuition		5,864,472	2,111,900
Payments for operations		28,693,361	12,976,941
		9,622,970	8,739,688
Boarding and school fund payments		126,431,196	47,319,311
		170,611,999	71,147,840
cash flow from operating activities before working capital adjustments		22,750,283	(64,175)
Add/less decrease/increase in receivables		2,323,209	(7,907,463)
Add/less increase/decrease in payables		(12,886,297)	1,651,178
Net cash flows from Operating Activities		12,187,195	(6,320,460)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets			-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Net cash flows from Investing Activities		-	-
CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans		-	
Repayment of principal borrowings		-	
Net cash flows from borrowing Activities		-	
NET INCREASE IN CASH AND CASH EQUIVALENT		12,187,195	(6,320,460)
Cash and cash equivalent at BEGINNING of the year	10	11,227,666	17,548,126
Cash and cash equivalent at END of the year		23,414,862	11,227,666

VIII. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2022

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 %
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	
RECEIPTS						
<i>CAPITATION GRANT ON TUITION</i>						
Teaching / learning materials	5,761,224		5,761,224	5,820,310	- 59,086	101%
Total	5,761,224	-	5,761,224	5,820,310	- 59,086	101%
<i>CAPITATION GRANT ON OPERATIONS</i>						
Others	29,194,200		29,194,200	27,766,496	1,427,704	95%
Total	29,194,200	-	29,194,200	27,766,496	1,427,704	95%
<i>FEES CHARGED ON PARENTS</i>						
School Fund Income- Parents' Contributions	79,380,000		79,380,000	101,026,224	- 21,646,224	127%
Infrastructure(PA FUNDS)	17,640,000		17,640,000	8,700,863	8,939,137	49%
Miscellaneous incomes				50,048,389	- 50,048,389	
Total	97,020,000	-	97,020,000	159,775,476	- 62,755,476	165%
<i>EXPENDITURE FOR TUITION</i>						
Payments for Tuition	5,761,224		5,761,224	5,864,472	- 103,248	102%
Total	5,761,224	-	5,761,224	5,864,472	- 103,248	102%
<i>OPERATIONS</i>						
Payments for operations	29,194,200		29,194,200	28,693,361	500,839	98%
Total	29,194,200	-	29,194,200	28,693,361	500,839	98%
<i>EXPENDITURE FOR SCHOOL FUND</i>						
Boarding and school fund payments	97,020,000		97,020,000	126,431,196	- 29,411,196	130%
Payment for Infrastructure				9,622,970	- 9,622,970	
TOTALS	97,020,000	-	97,020,000	136,054,166	- 39,034,166	140%

IX. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislation 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 imp rest, salary advances and other receivables and b) parables that include deposits and retention s and parables 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 recognizes 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 recognizes all expenses when the event occurs, and the related cash has actually been paid out by the school.

3. In-kind contributions

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

4. Cash and cash equivalents

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

Significant Accounting Policies (Continued)

5. Accounts Receivable

For the purposes of these financial statements, imp rests and advances to authorized public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. This is in recognition of the government practice where the imp rest payments are recognized as expenditure when fully accounted for by the imp-rest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and Retention s held on behalf of third parties have been recognized as accounts payable. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfillment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

7. Non-current assets

Non-current assets are expense d 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

The figure for current year may not be comparable since year 2021-2022 are for twelve months while comparative 2019-2020 are for period of six months.

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2022.

FRIENDS SCHOOL KAMUSINGA**Reports and Financial Statements for the year ended 30th June 2022****X. Notes To The Financial Statements****1 Capitation Grant for Tuition**

Description	2021-2022	2020-2021
	Kshs	Kshs
Teaching / Learning Materials	5,820,310	2,158,600
Total	5,820,310	2,158,600

2 Capitation Grant for Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	7,471,601	3,317,162
Maintenance and Improvements	9,622,970	5,769,500
Local Transport / Travelling	1,601,057	710,820
Electricity And Water	4,625,277	2,053,481
Medical	354,000	-
Administration Costs	4,091,591	1,816,541
Total	27,766,496	13,667,504

3 Government Grants for Infrastructure

Description	2021-2022	2020-2021
	Kshs	Kshs
Transferred Infrastructure Grants	8,700,863	5,769,500
Total	8,700,863	5,769,500

4 Parents Contribution/Fees - School Fund Account

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	15,558,953	5,973,212
Fee on Boarding Equipment and stores	57,540,290	21,991,788
Maintenance and Improvement	4,588,912	1,764,000
Local transport / travelling	3,334,061	1,279,974
Electricity and water	9,631,733	3,697,703
Administration costs	8,520,378	3,271,044
Activity Expense	1,851,897	703,836
Total	101,026,224	38,681,557

FRIENDS SCHOOL KAMUSINGA
Reports and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

5 Other Receipts – School Fund Account

Description	2021-2022	2020-2021
	Kshs	Kshs
Rent income	287,050	137,400
Income from farming activities	4,879,120	586,050
Guest House	87,700	68,000
Income from bakery	5,361,610	1,353,840
PA Fund	31,974,976	7,465,268
Excess Fees	7,457,933	1,195,946
Total	50,048,389	10,806,504

6 Payments for Tuition

Description	2021-2022	2020-2021
	Kshs	Kshs
Teaching / Learning Materials	5,863,512	2,111,900
Bank Charges	960	-
Total	5,864,472	2,111,900

7 Payments for Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	7,211,785	3,139,482
Administration Costs	3,949,311	1,613,156
Maintenance and Improvements	9,622,970	5,769,500
Local Transport / Travelling	1,545,382	631,235
Electricity And Water	4,464,438	1,823,568
Insurance Costs	1,899,475	-
Total	28,693,361	12,976,941

8 Infrastructure Payments

Description	2021-2022	2020-2021
	Kshs	Kshs
Construction of classrooms	9,622,970	
Total	9,622,970	

FRIENDS SCHOOL KAMUSINGA
Reports and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

9 Boarding and School Fund Payments

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	13,183,377	6,421,178
Service Gratuity	1,257,360	801,160
Maintenance and Improvements	2,622,964	-
Local Transport / Travelling	2,825,009	733,110
Electricity And Water	8,161,138	4,117,872
School Farm	3,421,977	4,162,746
Guest House	497,760	123,592
Bakery	4,430,926	3,418,627
Administration Cost	7,219,469	2,873,501
PA Fund	18,324,633	4,528,953
Fee on Boarding Equipment and stores	55,859,358	15,479,494
Activity Expense	1,724,473	349,850
Excess Fees	5,680,028	426,150
Acquisition of Assets	-	12,622,766
Fees Refund	1,220,224	-
Caution Money	2,500	-
Total	126,431,196	56,058,999

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2021-2022	2020-2021
			Kshs	Kshs
	Active/Dormant			
Tuition Account	Active		19,594	63,756
Operations Account	Active		323,246	1,181,181
School Fund Account/Boarding	Active		401,667	1,508,680
Savings Account	Active		210,721	69,317
NBK	Active		1,344,882	286,590
gratuity a/c	Active		2,186,733	391,219
Income generating activities Account	Active		1,875,220	97,500
Co-Operative Bank	Active		419,627	560,806
Infrastructural Account	Active		169,023	3,750,838
Total			6,950,713	7,909,887

FRIENDS SCHOOL KAMUSINGA
Reports and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

11 Cash in Hand

Description	2021-2022	2020-2021
	Kshs	Kshs
Operation Account	7,598	6,538
School Fund account	16,456,550	3,311,242
Total	16,464,148	3,317,780

12 Accounts Receivable

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	17,083,507	19,759,782
Advance	353,067	-
Total	19,355,428	32,241,725

Ageing of the fees / non fees arrears

Description	2021-2022		2020-2021	
	Kshs	% of the total	Kshs	% of the total
Fees arrears for current year	11,157,567	65%	9,379,819	47%
Fees arrears for the previous year	670,538	4%	2,816,862	14%
Fees arrears for prior periods (over two years)	5,255,402	31%	7,563,101	38%
Total (should tie to note 13 a)	17,083,507	100%	19,759,782	100%

13 Accounts Payable

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	8,168,529	26,554,322
Fees Refund	985,451	960
Prepaid fees	10,201,448	5,577,000
Advance	-	109,443
Total	19,355,428	32,241,725

FRIENDS SCHOOL KAMUSINGA**Reports and Financial Statements for the year ended 30th June 2022****Notes to the Financial Statements (Continued)***Ageing of the creditor's arrears*

Description	2021-2022		2020-2021	
	<i>Kshs</i>		<i>Kshs</i>	
	2021-2022	% of the total	2020-2021	% of the total
Less than 1 year	3,988,418	49%	11,531,129	43.4%
Between 1- 2 years	-	0%	584,735	2.2%
Over 2 years	4,180,111	51%	14,438,458	54.4%
Total (should tie to note 14)	8,168,529	100%	26,554,322	100.0%

14 Fund Balance Brought Forward

Description	2020-2021	2019-2020
	<i>Kshs</i>	<i>Kshs</i>
Bank Balances	7,909,887	12,688,519
Cash Balances	3,317,780	4,066,266
Receivables	19,759,782	12,645,661
Payables	-32,241,725	- 30,590,547
Total	(1,254,276)	(1,190,101)

FRIENDS SCHOOL KAMUSINGA
Reports and Financial Statements for the year ended 30th June 2022

Other important disclosure notes

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

15 Biological assets

Description	Numbers	2021-2022	Number	2020-2021
		Kshs		Kshs
Cattle	25	1,037,000	24	995,000
Pigs	142	1,173,000	142	1,098,500
Trees	4033	23,974,773	1033	18,769,772
Boma Rhiodes		275,000		325,000
Total		26,459,773		21,188,272

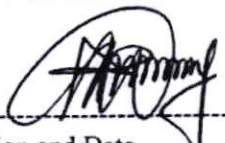
16 Stock/ Inventory

Description	2021-2022	2020-2021
	Kshs	Kshs
Food stuffs	2,023,460	1,301,620
Lab consumables	9,590,770	8,393,695
Stationeries	589,215	1,587,277
Plumbing Items	62,295	49,820
Electrical Items	42,320	28,400
Sports Items	173,920	85,600
Total	12,481,980	11,446,412

17 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: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
	Financial statements are being audited for the first time by external auditors			


 Sign and Date
 Principal

FRIENDS SCHOOL KAMUSINGA

Reports and Financial Statements for the year ended 30th June 2022

Annex 1 - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Original Budget	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
	a	b	c=a+b	d	e=c-d	f=d/c%
	Kshs	Kshs			Kshs	Kshs
Supply of goods						
4. Khamulati Junior Stores	766,230	30/07/2021		766,230		Food Items Used By Students.
5. Westlab Supplies	55,500	30/07/2021		55,500		Supplied Sand Ballast
6. Webuye Cubic Rock Hardware	280,850	30/07/2021		280,850		Supplied Hardware Materials
7. Ruja Farm Vet Centre Services	2,200	30/07/2021		2,200		Supplied Farm Inputs
8. Neema Vet Agro	7,700	30/07/2021		7,700		Supplied Farm Inputs
9. Shadema Construction Co. Ltd	186,826	30/07/2021		186,826		Supplied Fuel For School Bus
10. Reading World Enterprises	189,500	30/07/2021		189,500		Supplied Computer Consumables
11. Yokhama Enterprises	193,531	30/07/2021		193,531		Supplied Lab Chemicals
12. Waki Supplies Agencies	1,249,265	30/07/2021		1,249,265		Supplied Stationery
13. Samita Investment Co.Ltd	212,350	30/07/2021		212,350		Supplied Lab Chemicals
14. Bright Future Link Enterprises	32,000	30/07/2021		32,000		Supplied Whiteboards
15. The Copy Cat Ltd	173,900	30/07/2021		173,900		Supplied Copy Printer Machine
17. Highmark Services	10,000	30/07/2021		10,000		Supplied Revision Materials
19. Rezmec Agencies	49,000	30/07/2021		49,000		Supplied Computer Consumables
Avtar Singh	2,593,823			2,593,823		Games and equipment
Waki Supplies	1,586,287			1,586,287		Supplied Stationery

Reports and Financial Statements for the year ended 30th June 2022

Supplier of Goods or Services	Original Budget	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
	a	b	c=a+b	d	e=c-d	f=d/c%
	Kshs	Kshs			Kshs	Kshs
Sub-Total	7,588,962		0	7,588,962		
Supply Of Services		30/07/2021				
20. Ceramic Enterprises International	345,000	30/07/2021		345,000		Emptying Septic Tanks
16. Allnelly Enterprises	109,000	30/07/2021		109,000		Supplied Cctv Cameras
1 Uphill Engineering	96,000	16/11/2021		96,000		Servicing Generator
18. Smart School Technologies	20,000	30/07/2021		20,000		Supplied Biometric System
21. Humfrey .W. Simiyu	9,567	30/07/2021		9,567		Laying Cabros
Sub-Total	579,567		0	579,567		
Grand Total Kshs.	8,168,529		0	8,168,529		

FRIENDS SCHOOL KAMUSINGA

Reports and Financial Statements for the year ended 30th June 2022

Annex 2 – Summary of Fixed Assets Register

Asset Class	Date Purchased	Location	Historical Cost B/f 1 st July 2021 Kshs.	Additions During the Year Kshs.	Disposals During the Year Kshs.	Historical Cost C/f 30/06/2022 Kshs.
Land 1	29/06/1966	Kamusinga School	53,000,000			53,000,000
Land 2	04/08/2014	Kamusinga School	7,100,000			7,100,000
Buildings And Structures Classes 32 Dorms 15 Science labs 6 Library 3 ICT Labs 3 Social hall 1 Dining hall 1 Admin block 1 Staffroom 1 Technical rooms 3 Sanatorium 1 Stores 2 Staff houses 26 Guest house 1	Various	Kamusinga School	349,666,270	47,970,350		397,636,620
Motor Vehicles KAA 168P	13/05/1990	Kamusinga School	850,000			850,000
KAL 902U	25/10/2001	Kamusinga School	600,000			600,000
KAR 647L	02/12/2004	Kamusinga School	500,000			500,000
KBR 290U	13/04/2012	Kamusinga School	5,500,000			5,500,000
Office equipment, furniture and fittings	Various	Kamusinga School	10,000,000			10,000,000
ICT Equipment, and Other ICT Assets	Various	Kamusinga School	15,000,000			15,000,000
Tools and apparatus	Various	Kamusinga School	23,413,200			23,413,200

Asset Class	Date Purchased	Location	Historical Cost B/f 1 st July 2021	Additions During the Year	Disposals During the Year	Historical Cost C/f 30/06/2022
			Kshs.	Kshs.	Kshs.	Kshs.
Textbooks	Various	Kamusinga School	156,545			156,545
Other Machinery and Equipment	Various	Kamusinga School	1,650,000			1,650,000
Heritage and cultural assets	N/A	Kamusinga School	-			-
Intangible assets- soft ware	N/A	Kamusinga School	-			-
Total			467,436,015	47,970,350	-	515,406,365