

REPUBLIC OF KENYA



REPORT

OF

THE AUDITOR-GENERAL

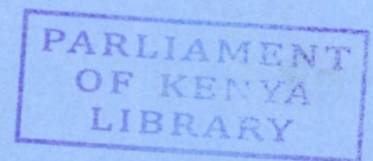
ON

PRECIOUS BLOOD KAGWE GIRLS
SECONDARY SCHOOL

FOR THE YEAR
ENDED 30 JUNE, 2022

KIAMBU COUNTY

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 16 JUN 2026	
DAY: Tuesday	
TABLED BY:	Hon. Naomi Kage CBS, MP Deputy Majority Party Whip
CLERK-AT THE-TABLE:	Comale



Revised 30th June 2022



**PRECIOUS BLOOD KAGWE
GIRLS SECONDARY SCHOOL
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)

PRECIOUS BLOOD KAGWE GIRLS
SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements

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I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was registered in 1966 under registration number 22S00300424 and is currently categorized as an Extra county public school established, owned or operated by the Government.

The school is a boarding school and had 1080 number of students as at 30th June 2022.. It has five streams and 46 teachers of which 7 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.Catherine.M. Kamindo	Chairman	2022
2	Gatibu J.W	Secretary - Principal	2021
3	Hudson Wanyonyi	Member	2022
4	Dr.James Mutura	Member	2022
5	Eng.Mary Muiruri	Member	2022
6	Paul Mbagathi	Member	2022
7	Simon Kariuki	Member	2022
8	Peter Thuo Kamunya	Member – Rep CEB	2022
9	Pauline Ndungu	Member Rep.PTA	2022
10	Agnes Wamaitha	Member Rep Teachers	2022
11	Peter Kagunda	3 Members - Sponsor	2022
12	Teresa Machua	“	2022
13	Fr.Francis Kiarie	“	2022
14.	Fr.Augustine Nganga	“	2022
15	Angela Waithira Njaaga	Member - Community	2022
16	Mary Wariara Ngugi	Member Special Needs	2022
17	Francis Maina Mwangi	Member	
18	Marylyn Ekeya	Rep Students	2022

PUBLIC SECONDARY SCHOOL

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:	Names of Members	Designation	Number of meetings attended during the year	Ref:
1	Executive Committee	Dr.Catherine M.Kamindo Dr.James Mutura Mr.Hudson Wanyonyi Mr.Alex Njuguna Md.Gatibu J.W	Chairperson Vice Chair Member Member BOM Secretary/Principal	5 out of 5
2	Finance, procurement and general purposes Committee	Md.Mary Ngugi Dr.James Mutura Mr.Peter Kagunda Md.Gatibu J.W Md.Teresia Wandanga	Chairperson Member Member Member Member	1 out of 1

PUBLIC SECONDARY SCHOOL

3	Academic Committee	Dr.James Mutura Dr.Angela W.Njaaga Md.Gatibu .J.W Mr.Peter Kamunya Paul Mbagathi Md.Agnes Wamaitha	Chairperson Member Member Member Member Member	1 out of 1
4	Development Committee	Eng.Francis Maina Dr. Catherine M.Kamindo Eng.Mary Muiruri Md.Gatibu .J.W Deputy Principal Mr.Alex Njuguna SCDE	Chairperson BOM chairperson Member BOM Sec/Member Secretary PA Chair/Member Member	1 out of 1
5	Discipline and welfare Committee	Mr.Hudson Wanyonyi Mr.Alex Njuguna Mr.Simon Muiruri Principal TSC Director of Education	Chairperson Member Member Member	5 out of 5
6	SIC	Eng.Francis Maina Dr. Catherine M.Kamindo Eng.Mary Muiruri Md.Gatibu .J.W Deputy Principal Mr.Alex Njuguna SCDE	Chairperson BOM chairperson Member BOM Sec/Member Secretary PA Chair/Member Member	1 out of 1

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(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	Gatibu J.W	334820
2	Deputy Principal	Caroline Mwai	350556
3	Deputy Principal	Paul Kiragu	359389
4	School Bursar	Michael Waweru	BOM

(e) Schools contacts

Post Office Box: 450-00900

Telephone: 0797775914

E-mail: pbkagwe@gmail.com

Website

Facebook:

PUBLIC SECONDARY SCHOOL

(f) School Bankers

The following school operated SIX (6) number of bank accounts in the following banks:
(Ensure all accounts including CDF accounts are included)

1. Name of Bank: Branch: KCB Githunguri
Account Number: 1105043215
SCHOOL FUND ACCOUNT
2. Name of Bank: Branch: KCB GITHUNGURI
Account Number: 1105055051
OPERATIONS ACCOUNT
3. Name of Bank: Branch: KCB Githunguri
Account Number: 1105058972
TUTION ACCOUNT
4. Name of Bank: Branch: KCB Githunguri
Account Number: 1271465086
INFRASTRUCTURE
ACCOUNT
5. Name of Bank: Branch: KCB Githunguri
Account Number: 11666638987
PERSONAL EMOLMUNENT
ACCOUNT
6. MPESA Pay Bill No. 522123 Account no. 36802k Attached to 1105043215 bank
Account
7. Name of Bank: K-Unity
Account Number: 00210000016881-
DORMANT

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(g) Independent Auditors

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

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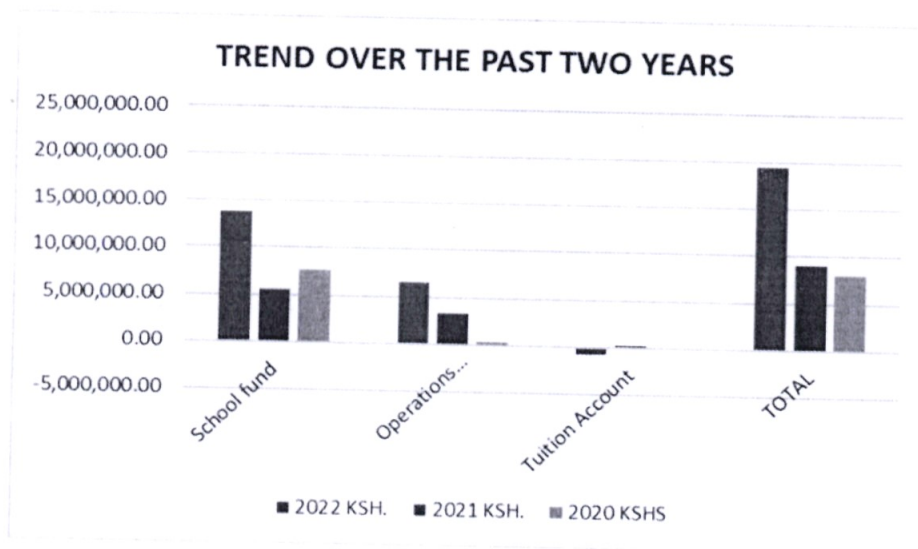
II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

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

a) FINANCIAL PERFORMANCE

i. SURPLUS/DEFICIT FOR THE YEAR AND COMPARISON OF THE SAME FOR THE LAST THREE YEAR

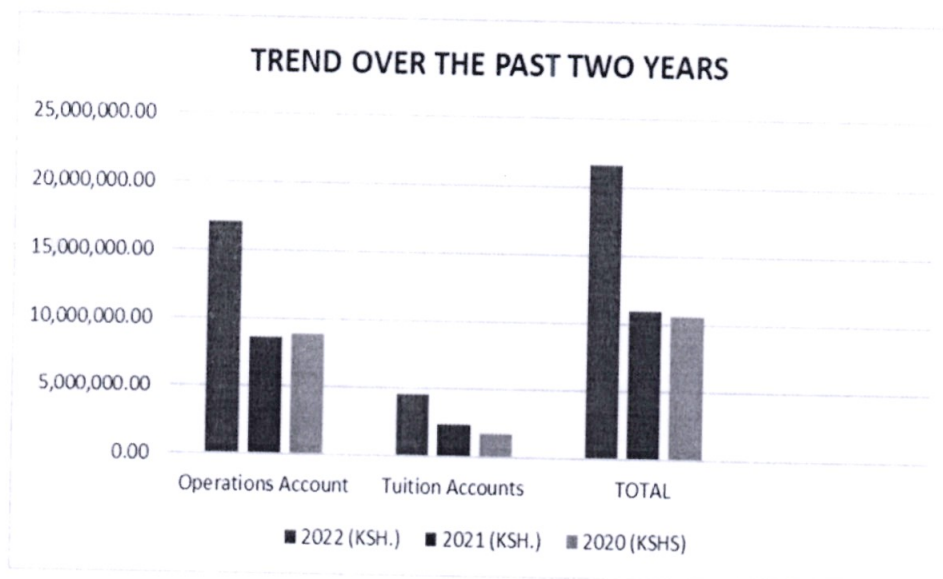
S.NO.	ACCOUNTS	2022 KSH.	2021 KSH.	2020 KSHS
1.	School fund	1,3816,043	5,509,574	7,660,833
2.	Operations Account/Infrastructure	6,568,694	3,326,525	357,028
3.	Tuition Account	(852,289)	209,922	382.728
	TOTAL		9,046,021	8,017,861



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ii. CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST TWO YEARS

SNO.	ACCOUNTS	2022 (KSH.)	2021 (KSH.)	2020 (KSHS)
1	Operations Account	17,156,151	8,634,992	8,909,570
2	Tuition Accounts	4,539,580	2,394,637	1,736,333
	TOTAL	21,695,732	11,029,629	10,645,903
	Increase/Decrease	10,666,103	383,726	7,208,040
	No. of students	1087	981	973
	Ratio of Capitation	1:9812	1:11,243	1:10,941



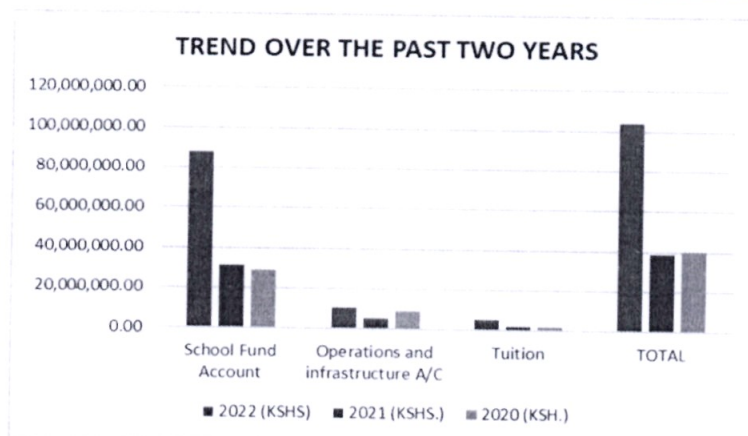
PUBLIC SECONDARY SCHOOL

iii. OVERVIEW OF NET GROWTH OF OTHER INCOME(S)

SNO.	ACCOUNTS	2022 (KSHS)	2021 (KSHS)	2020 (KSHS)
1.	School fund Account	69,301,596	26,091,313	18,598,884
2.	School fund miscellaneous Account	32,537,139	10,565,031	19,144,152
	Total	101,838,735	36,656,344	41,367,332
	Increase/Decrease	65,182,391	(4,710,988)	

iv. OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL

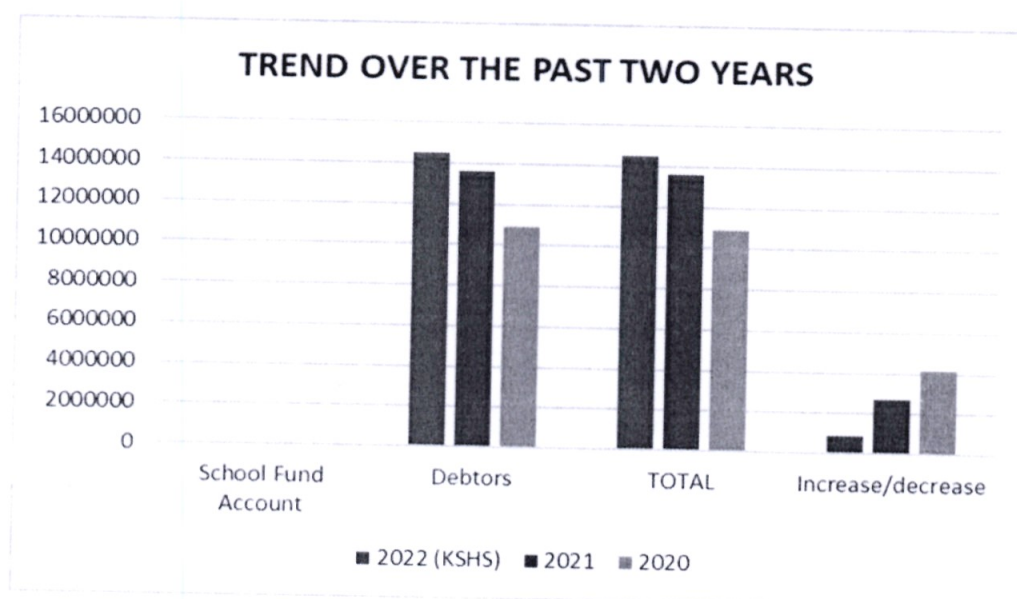
S.NO.	ACCOUNTS	2022 (KSHS)	2021 (KSHS.)	2020 (KSH.)
1	School Fund Account	88,022,692	31,146,770	28,915,357
2	Operations and infrastructure A/C	10,587,457	5,308,467	9,266,598
3	Tuition	5,391,869	2,184,716	2,119,061
	TOTAL	104,002,019	38,639,953	40,301,016
	Increase/decrease	65,362,066	(1,661,063)	(19,250,013)



PUBLIC SECONDARY SCHOOL

v. MOVEMENT OF DEBTORS OF THE SCHOOL

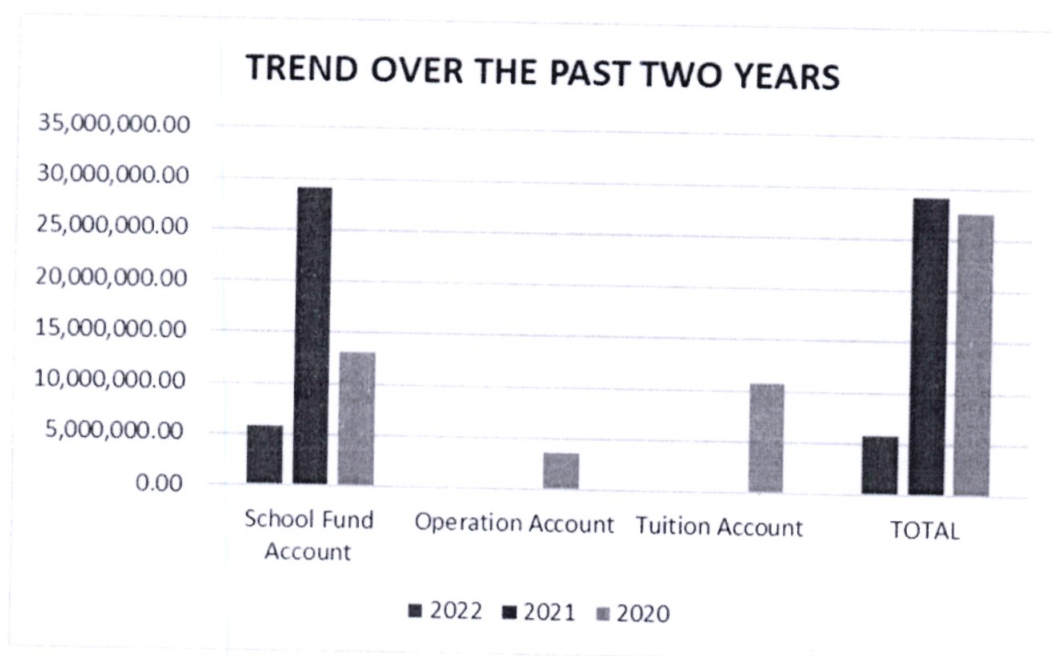
S.NO.	ACCOUNTS	2022 (KSHS)	2021	2020
1	School Fund Account	0	0	0
A.	Debtors	14,515,865	13,618,489	10,930,742
	TOTAL	14,515,865	13,618,489	10,930,742
	Increase/decrease	897,376	2,687,747	4,158,423



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vi. MOVEMENT OF CREDITORS OF THE SCHOOL

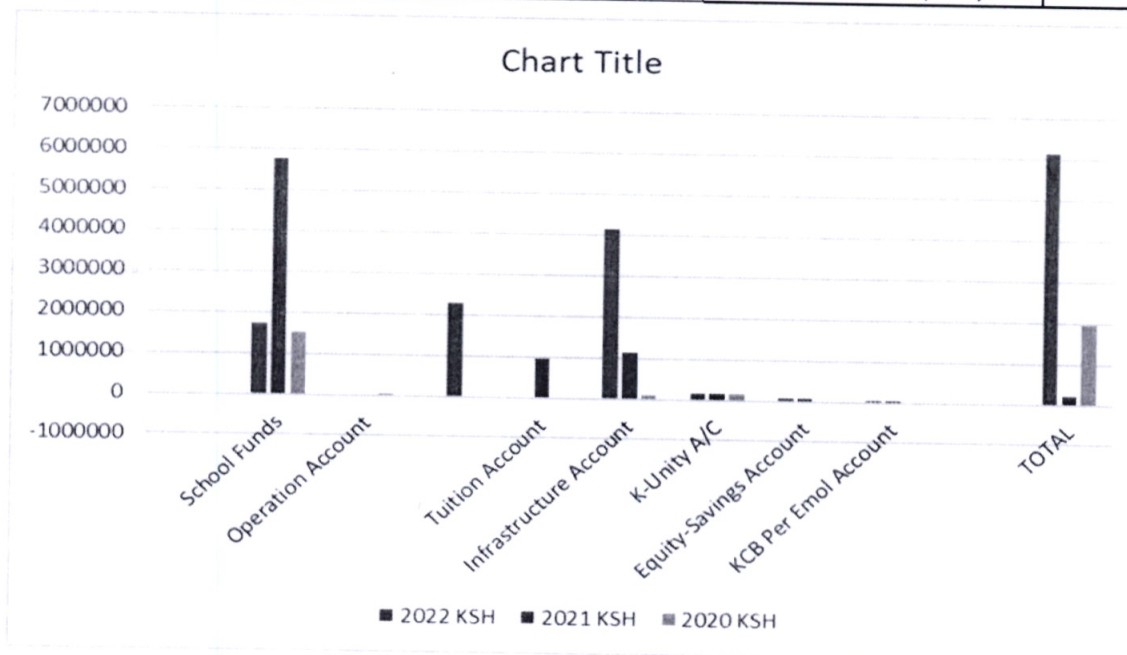
S.NO.	ACCOUNTS	2022	2021	2020
1	School Fund Account	5,858,450	29,144,779	13,183,420
2	Operation Account			3,572,339
3	Tuition Account			10,834,536
	TOTAL	5,858,450	29,144,779	27,590,295
	Increase/decrease	-23,286,329	1,554,484	(8,280,323)



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vii. MOVEMENT OF CASH AND BANK BALANCES

S.NO.	ACCOUNTS	2022 (KSHS)	2021 (KSHS)	2020 (KSHS.)
1	School Fund	Cash	16,580	305,718
		Bank	1,723,128	5,761,737
		Loan	-	-
2	Operation Account	-4,469	2,300,420	44,395
3	Tuition Account	1,187	944,426	1,798
4	Infrastructure Account	4,145,019	1,122,447	113,210
5	K-Unity A/C	151,306	151,306	151,306
7	Equity-Savings Account	66,312	66,312	3519/50
8	KCB Per Emol Account	58,662	58,662	
	TOTAL	6,157,725	209,968	1,959,050
	Increase/Decrease		1,749,082	261,402



b) Teacher Student ratio:

1. teacher to student ratio,

	2020-2021	2021-2022
Teacher to student ratio	45:1080	45:1080
Teachers recruited/posted	6	6
Teachers transferred	0	0
Teachers employed by TSC	0	0
Teachers employed by BOM	5	5

c) Mean score in the 2022 KCSE:

	2020	2021	2022
Enrollment	169	247	223
MSS	7.479	7.287	6.924
Number transitioned to university	115	174	134
%transition	68%	70%	60%
School Target	7.2	7.4	8.5
Comment			

PUBLIC SECONDARY SCHOOL

d) Capacity of the school

	2022 capacity	Number available	Shortage
Dormitories capacity	1016	10	5
Dining hall	550	1	1
Multi -purpose hall	1016	0	1
Store		1	1
Offices			5
Classrooms	16	16	4
Toilets-Dorm	78	78	20
Toilets -outside	32	32	40
Bathrooms	78	78	20
Library	42	1	1
Computer lab	18	1	1
Home science lab	13	1	1
Agriculture lab	0	0	1
Science labs-Lab A-Chemistry	55	1	1
Lab B-Biology	55	1	1
Lab C-Physics	60	1	1
Dormitories capacity		1016	1016
Dining hall		550	550
laboratories		150	150
Toilets-Dorm		78	78
Toilets -outside		32	32
bathrooms		78	78
Library		42	42
Computer lab		18	18
Home science lab		13	13

PRECIOUS BLOOD KAGWE GIRLS
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e) Development projects carried out by the school:

Sno	PROJECT		YEAR	STATUS	AMOUNT	SOURCE OF FUNDS
1	Classroom – 1 ST Floor	Value World	2022	INCOMPLETE	2,507,085	F.S.E
2	20 Doors toilets	Labor Hilco	2022	INCOMPLETE	686,130	F.S.E
		Material – Value world	2022	INCOMPLETE	745,650	F.S.E

Sign
PRECIOUS BLOOD KAGWE GIRLS SEC.
13 MAR 2026
P.O. Box 450 - 00900, KIAMBU
School Principal

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.

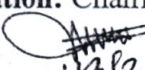
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

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

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

Name: **Dr. Catherine M. Kamindo**

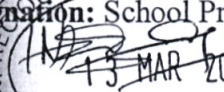
Designation: Chairman, School Board of Management

Sign: 

Date: 13/3/26

Name: **Gatibu J. W.**

Designation: School Principal & Secretary to Board of Management

Sign: 

Date: 13 MAR 2026

Name: **Michael Waweru**

Designation: Bursar / Finance Officer

Sign: 

Date: 13/3/26

REPUBLIC OF KENYA



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E-mail: info@oagkenya.go.ke
Website: www.oagkenya.go.ke

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

REPORT OF THE AUDITOR-GENERAL ON PRECIOUS BLOOD KAGWE GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 – KIAMBU COUNTY

PREAMBLE

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

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

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 Precious Blood Kagwe Girls Secondary School set out on pages 12 to 34, which comprise of the statement of financial

assets and financial liabilities as at 30 June, 2022, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies, notes to the financial statements 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 Precious Blood Kagwe Girls Secondary School as at 30 June, 2021 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.6,157,725 as disclosed in Note 8 and Note 9 to the financial statements. Included in the balance are four (4) bank accounts with account balances of Kshs.277,467. However, the bank balances were not supported by cash books, and bank reconciliation statements. In addition, the cash in hand of Kshs.16,580 was not supported by a board of survey report.

In the circumstances, the accuracy, completeness, existence of cash and cash equivalents balance of Kshs.6,157,725 could not be confirmed.

2. Variances in the Financial Statements

The statement of receipts and payments reflects total payments of Kshs.104,002,019 while the statement of budget versus actual amounts reflects Kshs.109,233,740 resulting into a variance of Kshs.5,231,721 which has not been reconciled.

In the circumstances, the accuracy and completeness of the statements of receipts and payments and that of budgeted versus actual amounts could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Precious Blood Kagwe Girls Secondary School Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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.65,220,740 and Kshs.123,534,467 respectively, resulting to over collection of Kshs.58,313,727 or 89% of the actual budget. However, the School spent Kshs.109,233,740 against actual receipts of Kshs.123,534,467 resulting to an underutilization of Kshs.14,300,727 or 12% of actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

The Management is responsible for the Other Information set out on page i to 10 which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Failure to Open Miscellaneous Income Bank Account

Note 4 to the financial statements reflects other receipts of Kshs.32,537,139 from various income generating activities classified as school fund income-other receipts. However, Management did not open a separate bank account contrary Ministry of 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 open separate bank accounts for the stream of income and account for it in accordance with financial regulations circular cited above.

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

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

The statement of receipts and payments reflects boarding and School fund payments amount of Kshs.88,022,692 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.397,100 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, the value for money transferred to KESSHA amounting to Kshs.397,100 could not be confirmed.

3. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 27 March, 2025 instead of the statutory deadline of 30 September, 2022. This was contrary to Section 68(2) of Public Finance Management Act, 2012 which requires financial statements to be submitted to the Auditor-General within three months after the end of each financial year.

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

4. Over Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.4,539,580 and Kshs.17,156,151 respectively as disclosed in Note 1 and Note 2 to the financial statements. During the year under review, NEMIS reported a total number of one thousand and ninety (1,090) students for the month of January and May, 2022 while the school enrolment records indicated one thousand and fifty-eight (1,058) students for the same months resulting to unexplained variance of thirty-two (32) students. As a result of the variances, the School was over-funded by an amount of Kshs.197,809.

In the circumstances, the over-funding of the School may have denied other institutions funds for their operations.

5. Failure to Prepare an Annual Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.123,534,467 and Kshs.104,002,019 in respect of total receipts and payments respectively. However, during the year the management did not prepare the consolidated annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'. In addition, procurement activities were undertaken by individuals lacking the requisite qualifications and Management had not made training arrangements to capacity build them.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.76,284,520 which includes land with a nil balance and motor vehicles with a balance of Kshs.2,250,000. However, land ownership documents and motor vehicle log books were not provided for audit. Further, Management did not maintain an updated fixed assets register detailing key information such as the description of assets, historical cost, date of acquisition, location, serial numbers, and asset balances.

In the circumstances, the existence of effective measures in the management of assets could not be confirmed.

2. Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.14,515,865 in respect of fees arrears as disclosed in Note 11 to the financial statements. Included in the balance is accounts receivable balance of Kshs.5,709,309 which had been outstanding for more than two (2) years. However, there was no ageing analysis and policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

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

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

Responsibilities of Management and those Charged with Governance

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

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

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

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

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

29 April, 2026

V. **STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2022**

DESCRIPTION OF VOTE HEAD	Note	2021-2022	2020-2021
		Ks	Kshs
RECEIPTS			
Capitation grants for tuition	1	4,539,580	2,394,638
Capitation grants for operations	2	17,156,151	8,634,992
School Fund Income- Parents' Contributions	3	69,301,596	26,091,312
School Fund Income- Other receipts	4	32,537,139	10,565,031
Proceeds from borrowings		-	-
TOTAL RECEIPTS		123,534,467	47,685,974
PAYMENTS			
Payments for Tuition	5	5,391,869	2,184,716
Payments for operations	6	10,587,457	5,308,467
Boarding and school fund payments	7	88,022,692	31,146,770
TOTAL PAYMENTS		104,002,019	38,639,953
SURPLUS/DEFICIT		19,532,448	9,046,020

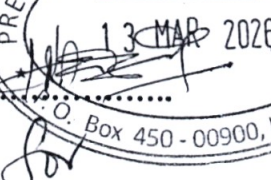
The school financial statements were approved on 30th June 2022 and signed by:

Sign: 

Name: Dr. Catherine Kamau

Chair BOM

Date 13/3/26

Sign: 

Name Gatibu J.W

School Principal/ Secretary to BOM

Date 13/3/26

Sign: 

Name Michael Waweru

Bursar/
Finance Officer

Date 13/3/26

PRECIOUS BLOOD KAGWE GIRLS
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VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT
30TH JUNE 2021

	Note	2021-2022	2020-2021
		Ksh	Ksh
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	6,141,145	10,405,311
Cash Balances	9	16,581	305,719
Short term Investment	1	-	-
Total Cash and cash equivalent		6,157,725	10,711,029
Accounts receivables	1	14,515,865	13,618,489
Account Receivable-Others			
TOTAL FINANCIAL ASSETS		20,673,591	24,239,518
FINANCIAL LIABILITIES			
Accounts Payables	1	8,989,938	32,178,313
NET FINANCIAL ASSETS		11,683,653	7,848,795
REPRESENTED BY			
Accumulated Fund b/fwd	1	-7,848,795	16,894,815
Surplus/Deficit for the year		19,532,448	9,046,020
NET FINANCIAL POSSITION		11,683,653	7,848,795

The school's financial statements were approved on 30th June 2022 and signed by:

Name: ^{for} Dr. Catherine
M. Kamindo
Chairman, BoM

Sign: 

Date: 13/3/26

PRECIOUS BLOOD KAGWE GIRLS
Name: Gatibu J. W
13 MAR 2026 Principal/Secretary
to BoM
Sign: 
Date: 13/3/26
P.O. Box 450 - Othmanya

Name: Michael Waweru
Bursar/Finance

Sign: 

Date: 13/3/26

VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2022

		2021- 2022	2020-
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition	1	4,539,580	2,394,638
Capitation grants for operations	2	17,156,151	8,634,992
School fund income- Parents contributions/ fees	3	105,228,778	34,012,150
School fund income- other receipts	4	-	-
Total receipts		126,924,509	45,041,780
Payments			
Payments for Tuition		5,391,869	2,184,716
Payments for operations		12,499,603	5,280,960
Boarding and school fund payments		109,556,524	26,367,297
Total payments		127,538,974	33,100,265
Net cash flow from operating activities		614,439	11,941,514
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		3,938,865	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from Investing Activities		-	-
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flow from financing activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		4,553,304	11,941,514
Cash and cash equivalent at BEGINNING of the year		10,711,029	1,230,485
Cash and cash equivalent at END of the year		6,157,725	10,711,029

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VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2022

Receipt/expenses Item	Original Budget	A d J u n e	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a		c=a+b	d	e=c-d	f=d/c %
	Ksh				Kshs	Kshs
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Textbooks and reference materials	138,915		138,915	735,867	-596,952	530
Exercise books	1,358,500		1,358,500	1,756,300	-397,800	129
Laboratory equipment	1,538,000		1,538,000	731,102	806,898	48
Internal exams	1,325,105		1,325,105	208,700	-208,700	
Teaching / learning materials	312,1200		312,120	424,355	-112,235	
Smasse	212,000		212,000	220,047	-463,210	104

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Exams and assessment	0					
Teachers guides/Reference books	250,000		250,000	463,210	-463,210	136
(2) CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	2,000,600		2,000,600	3,498,100	-1,497,500	175
Repairs and maintenance	2,000,000		2,000,000	5,728,282	-3,728,282	286
Local transport / travelling	363,800		363,800	1,563,493	-1,199,693	430
Electricity and water	2,048,800		2,048,800	1,730,483	318,317	85
Medical	46,000		46,000	1,671,557	-1,625,557	3634
Administration costs	1,817,900		1,817,900	1,563,493	254,407	86
Activity	874,50		874,500	1,400,743	-526,243	160
Gratuity						
SMASSE						

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Receipt/expenses Item	Original Budget	Adjustment	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	4,635,000		4,635,000	7,861,178	3,226,178	170
Repairs and maintenance	704,000		704,000	4,929,018	-4,225,018	700
Local transport / travelling	2,000,000		2,000,000	781,571	1,218,429	39
Electricity and water	4,820,000		4,820,000	6,566,857	-1,746,857	136
Medical	60,000		60,000	474,302	-414,302	790
Administration costs	1,817,900		1,817,900	3,200,604	-1,382,704	176
Activity	874,500		874,500	697,081	177,419	80
Development fund	6,200,000		6,200,000	272,675	5,927,325	4
SMASSE						
Fee on Boarding Equipment and Stores	29,028,100		29,028,100	44,518,310	-15,490,210	153
OTHER INCOME						

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Rent income	155,000		155,000	165,200	-10,200	107
Income from farming activities	540,000		540,000	945,500	-405,500	175
Technical subjects				1,629,429	-1,629,429	
Development fund				13,236,488	-13,236,488	
Income from Bus Hire	100,000		100,000		0	0
Uniform				10,110,060	-10,110,060	
Tution-textbooks				665,309	-665,309	
University Application				223,373	-223,373	
Academic enhancement				5,561,780	-5,561,780	
TOTAL INCOME						
(1) EXPENDITURE FOR TUITION						
Textbooks and reference materials	750,200		750,200	1,033,107	-282,907	138

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Receipt/expenses Item	Original Budget	Adjus	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of
	a	b	c=a+b	D	e=c-d	f
	Kshs	K			Kshs	K
Exercise books	832,000		832,000	72,840	759,160	9
Laboratory equipment	1,625,785		1,625,785	1,661,420	-35,635	102
Internal exams	530,000		530,000	183,248	346,752	35
Teaching / learning materials	910,540		910,540	1,704,882	-794,342	187
Chalks				17,860	-17,860	
Exams and assessment						
Teachers guides / reference books	250,000		250,000	498,100	-248.100	199
Smasse	212,000		212,000	220,047	0	100
Bank Charges	1,200		1,200	366	834	31
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	3,936,632		3,936,632	1,803,118	2,133,514	46
Repairs, maintenance & improvements	904,000		904,000	477,220	426,780	53
Local transport / travelling	413,800		413,800	372,100	41,700	90
Electricity, water and conservancy	900,000		900,000	1,630,480	-730,480	181
Medical / Insurance	992,555		992,555	1,960,327	-967,772	198
Administration costs	400,800		400,800	2,856,292	-2,455,492	713

PUBLIC SECONDARY SCHOOL

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Activity Expenses	924,000		924,000	1,487,920	-563,920	161
Gratuity	0					
SMASSE	0					
(3) EXPENDITURE FOR SCHOOL FUND						
Personnel emoluments	5,050,200		5,050,200	5,231,722	-181,522	104

PRECIOUS BLOOD KAGWE GIRLS
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Receipt/expenses	Original Budget	Adjust	Final Budget	Actual on Comparable Basis	Budget Utilization	% of
	a	b	c = a+b	D	e = c-	f = d/
	Kshs	K			Kshs	K
Repairs, maintenance and improvements	1,950,000		1,950,000	2,224,615	-274,615	114
Local transport / travelling	1,950,000		1,950,000	2,892,900	-942,900	148
Electricity, water and conservancy	4,020,000		4,020,000	1,876,266	2,143,734	47
Medical Expenses	165,000		165,000	124,780	40,220	76
Administration costs	3,235,000		3,235,000	4,969,946	-1,734,946	154
Activity	825,000		825,000	795,120	29,880	96
Uniform	0			10,705,235	-10,705,235	
Lunch programme	0		0			
Boarding Equipment and Stores	23,044,950		23,044,950	45,119,349	-22,074,399	196
Bus hire	100,000		100,000	0	-7,399,564	7500
Development fund	6,050,000		6,050,000	172,375	5,877,625	3
University app.				277,000	-277,000	
Rent Expenses	155,000		155,000	0	0	
Personal Emoluments				5,231,721		
Academic Enhancement				5,602,370	-5,602,370	
School farm	576600		576600	531,450	200,150	73
Tuition				7,499,564	-7,499,564	
TOTALS						

IX. SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Accounts Receivable

For the purposes of these financial statements, imprests 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 imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending 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 expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are reflected in the school fixed asset register a summary of which is provided as a memorandum to these financial statements.

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

X. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Textbooks	735,867	1,120,602
Exercise books	1,756,300	324,570
Laboratory equipment	731,102	444,150
Internal exams	208,700	0
Teaching / learning materials	424,355	324,650
Chalks	0	83,365
SMASSE	220,047	0
Teachers guides / Reference materials	463,210	97,300
Total	4,539,580	2,394,638

2

	2021-2022	2020-
	Kshs	Kshs
Personnel emoluments	3,498,100	1,091,034
Repairs and maintenance	5,728,282	3,659,750
Local transport / travelling	1,563,493	1,073,700
Electricity and water	1,730,483	783,600
Medical	1,671,557	658,508
Administration costs	1,563,493	781,800
Activity	1,400,743	586,600
Total	17,156,151	8,634,992

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	7,861,178	1,109,815
Repairs and maintenance	4,929,018	872,225
Local transport / travelling	781,571	234,790
Electricity and water	6,566,857	1,773,678
Medical	474,302	39,890
Administration costs	3,200,604	671,324
BES	44,518,310	10,370,593
Development fund	272,675	2,955,147
Activity	697,081	53,910
Total	69,301,596	18,081,372

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2021- 2022	2020-
	Kshs	Kshs
Technical subjects	1,629,429	852,961
Rent income	165,200	210,600
Income from farming activities	945,500	10,500
Development fund	13,236,488	4,144,029
Uniform	10,110,060	1,119,705
Tuition -textbooks	665,309	5,874
Academic enhancement	223,373	4,221,362
Caution	0	7,000
Academic enhancement	5,561,780	0
Dividends income		0
Total	32,537,139	10,565,031

(Include an explanation on the kind and source of grants/ donations received by the school.

5 PAYMENTS FOR TUITION

	2021-2022	2020-
	Kshs	Kshs
Textbooks and reference materials	1,033,107	1,120,602
Exercise books	72,840	72,600
Laboratory equipment	1,661,420	150,000
Internal exams	183,248	148,248
Teaching / learning materials	1,704,882	563,780
Chalks	17,860	0
SMASSE	220,047	0
Teachers guides / Reference books	498,100	129,000
Administration Costs		0
Bank Charges	366	486
Total	5,391,869	2,184,716

NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 PAYMENTS FOR OPERATIONS

	2021-2022	2020-
	Kshs	Kshs
Personnel emoluments	1,803,118	0
Service Gratuity		0
Administration Cost	2,856,292	728,612
Repairs and maintenance & improvements	477,220	336,480
Local transport / travelling	372,100	465,800
Electricity and water	1,630,480	833,204
Medical	1,960,327	658,508
Activity Expenses	1,487,920	373,500
SMASSE		0
Insurance Cost		0
Bank Charges		0
Acquisition of Assets		1,912,363
TOTAL	10,587,457	5,308,467

7 BOARDING AND SCHOOL FUND PAYMENTS

	2021- 2022	2020- 2021
	Kshs	Kshs
Personnel emoluments	5,231,722	2,645,850
Activity	795,120	302,650
Repairs and maintenance & Improvements	2,224,615	1,371,175
Local transport / travelling	2,892,900	1,067,450
Electricity and water	1,876,266	500,950
Medical Expenses	124,780	1,507,415
Administration costs	4,969,746	1,863,370
Academic Enhancement	5,602,370	2,417,723
Bank Charges		0
Expenses on Income Generating Activities	531,450	228,820
Fee on Boarding Equipment and Stores	45,119,349	10,978,253
Rent Expenses		0
Insurance Cost (Life Property)		0
Tuition	7,499,564	3,221,464
Uniform	10,705,235	957,150
Development fund	172,375	4,000,000
University Application	277,000	84,500
Acquisition of Assets		0
TOTAL	88,022,692	31,146,770

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 BANK ACCOUNTS

Name of Bank, Account No. & currency	Bank Account	2021-2022	2020-
		Kshs	Kshs
Tuition Account		1,187	944,426.75
Operations Account		-4,469	2,300,420
School Fund Account/Boarding		1,723,128	5,761,737
Savings Account-Equity		66,312	66,312
K-Unity savings Account		151,306	151,306
KCB-Per emol Account		58,662	58,662
Infrastructural Account		4,145,019	1,122,447
Total		6,141,144.85	10,405,311

9 CASH IN HAND

Description	2021- 2022	2020-
	Kshs	Kshs
Tuition Account	0	0
Operation Account	0	0
School Fund account	16,581	305,718
Total	16,581	305,718

10 SHORT TERM INVESTMENTS

Description	2021-2022	2020-2021
	Kshs	Kshs
Cooperative shares	0	xxx
Treasury Bills	0	xxx
Fixed deposit	0	xxx
Equity stock	0	xxx
Other investments	0	xxx
Total	0	xxx

NOTES TO THE FINANCIAL STATEMENTS (Continued)

11 ACCOUNTS RECEIVABLE

Description	2021- 2022	2020-2021
	Kshs	Kshs
Fees arrears	14,515,865	13,618,489
Other non-fees receivables		0
Salary advances		0
Imprest		0
Total	14,515,865	13,618,489

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

Description	2021- 2022	2020-
	Kshs	Kshs
Fees arrears for current year	4,281,491	7,909,180
Fees arrears recovered during the year	4,525,065	1,120,696
Fees arrears for the previous year		
Fees arrears for prior periods (over two years)	5,709,309	4,588,199
Total	14,515,865	13,618,489

12 ACCOUNTS PAYABLE

Description	2021- 2022	2020-
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	5,858,450	29,144,779
Prepaid fees	1,787,861	1,690,907
Caution money	1,343,627	1,342,627
Tuition Acc.		
Retention monies		
Total	8,989,938	32,178,313

Description	2021- 2022	2020-
	Kshs	Kshs
Trade creditors for current year	5,858,450	18,120,927
Trade creditors for the previous year		1,126,2740
Trade creditors for prior periods (over two years)		9,897,578
Total	5,858,450	29,144,779

*PRECIOUS BLOOD KAGWE GIRLS
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NOTES TO THE FINANCIAL STATEMENTS (Continued)

13 FUND BALANCE BROUGHT FORWARD

Description	2021- 2022	2020-
	Kshs	Kshs
Bank balances	6,141,145	10,405,311
Cash balances	16,581	305,718
Short Term Investments		0
Receivables	14,515,865	13,618,489
Payables	8,989,938	32,178,313
Total	11,683,653	-7,848,795

Other important disclosure notes

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

14 Non-current Liabilities Summary

Description	2021- 2022	2020-2021
	Kshs	Kshs
Bank loan(s)	0	0
Outstanding Leases	0	0
Hire purchase	0	0
Gratuity and leave provision	0	0
Total	0	0

15 Biological assets

Description	Number	2021-2022 2021	2020- 2021
		Kshs	Kshs
Cattle		0	xxx
Goats	5	3	xxx
Trees	259	240	xxx
Coffee or tea plantation	0	0	Xxx
Poultry	0	0	xxx
Total		0	xxx

16 Borrowings

Description	2021- 2022	2020-2021
	KShs	KShs
a) Borrowings		
Borrowing at beginning of the year	0	xxx
Borrowings during the year	0	xxx
Repayments of during the year	0	(xxx)
Balance at end of the year	0	xxx

Other important disclosure notes

17. Stocks/ Inventory

Description	2021-2022	2020- 2021
	KShs	KSh
b) Borrowings		
Stock/ inventory at beginning of the year	0	-
Stock/ inventory purchased during the year	0	-
Stock/ inventory issued during the year	0	-
Balance at end of the year	0	-

18. PROGRESSES 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)

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date	Amount Paid	Outstanding Balance	Outstanding Balance	Comments
	a	b	c	d = a - c		
	Ks	Ks	Kshs	Ks	Ks	
Supply of Service						
1. Lumu Cleaning	51,000	30/06/202		51,000	51,000	
Sub-Total	51,000			51,000	51,000	
Supply of goods						
1. Golden Palm Distributors	2,168,500	30/06/202		2,168,500	2,168,500	
2. Gatamaiyu Dairies	67,250	30/06/202		67,250	67,250	
3. Kenafric Bakery LTD	133,200	30/06/202		133,200	133,200	
4. John Maina	417,000	30/06/202		417,000	417,000	
5. Majestic Fire Engineers	169,570	30/06/202		169,570	169,570	
6. Eunice Wambui	92,800	30/06/202		92,800	92,800	
7. Gitaka Milk Supplies	47,300	30/06/202		47,300	47,300	
8. Eliwab Traders	33,300	30/06/202		33,300	33,300	
9. Mwarano Farm	63,000	30/06/202		63,000	63,000	
10. Kenafric Bakery LTD	151,650	30/06/202		151,650	151,650	
11. Joseph Karugia	260,920	30/06/202		260,920	260,920	
12. MikFarm Investment	8,000	30/06/202		8,000	8,000	
13. Kesanjo Distributors	1,319,600	30/06/202		1,319,600	1,319,600	
14. Samtech Communications	269,000	30/06/202		269,000	269,000	
15. Majunes Enterprices	151,490	30/06/202		151,490	151,490	
16. Majunes Enterprices	318,900	30/06/202		318,900	318,900	
17. Junslab Supplies and services	135,970	30/06/202		135,970	135,970	
Sub-Total	5,807,450			5,807,450	5,807,450	
Grand Total	5,858,450			5,858,450	5,858,450	

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ASSET REGISTER AS AT 30TH JUNE 2022

LIBRARY STOCK					
	TEXT BOOKS	UNIT OF ISSUE	QTY	PRICE PER UNIT-KSH.	TOTAL VALUE-KSH.
	<i>SUBJECT</i>				
1	MATHEMATICS	PC	796	670	533,320
2	PHYSICS	PC	534	710	379,140
3	ENGLISH LANGUAGE	PC	679	620	420,980
4	BIOLOGY	PC	839	620	520,180
5	HOME SCIENCE	PC	319	700	223,300
6	CHEMISTRY	PC	690	690	476,100
7	KISWAHILI	PC	1148	660	757,680
8	AGRICULTURE	PC	386	700	270,200
9	BUSINESS	PC	528	570	300,960
10	COMPUTER STUDIES	PC	145	700	101,500
11	HISTORY	PC	886	650	575,900
12	WORLD HISSTORY	PC	88	650	57,200
13	C.R.E	PC	587	540	316,980

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14	GEOGRAPHY	PC	353	650	229,450
15	GEOGRAPHY OF EAST AFRICA	PC	175	650	113,750
16	WORLD GEOGRAPHY	PC	43	650	27,950
17	PHYSICAL GEOGRAPHY	PC	65	650	42,250
18	GEOGRAPHY OF EUROPE	PC	36	650	23,400
19	LITERATURE BOOKS	PC	344	550	189,200
	SUB-TOTAL				5,559,440
	NOVELS				
1	AFRICAN AUTHOR	PC	600	700	420,000
2	LIGHT FICTION	PC	1240	1,000	1,240,000
3	ADVANCED FICTION	PC	700	1,500	1,050,000
	SUB-TOTAL				2,710,000
	GENERAL KNOWLEDGE				
1	ENCYCLOPEDIAS	PC	156	1,700	265,200
2	SOCIAL ETHICS	PC	291	1,800	523,800
3	CARREERS	PC	160	1,300	208,000
4	EDUCATION	PC	597	950	567,150

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5	DICTIONARIES	PC	5	900	4,500
6	MOTIVATIONAL BOOKS	PC	302	650	196,300
7	DEVOTIONAL BOOKS	PC	147	950	139,650
	SUB-TOTAL				1,904,600
	CHRISTIAN RELIGION				
1	BIOGRAPHY OF SAINTS	PC	135	1,700	229,500
2	OTHERS	PC	222	410	91,020
3	BIBLE AND OTHER SPIRITUAL BOOKS	PC	66	1,200	79,200
	SUB-TOTAL				399,720
	EQUIPMENT AND FURNITURES IN THE LIBRARY				
1	CHAIRS	PC	58	2,500	145,000
2	TABLES	PC	22	5,000	110,000
3	WALL CLOCK	PC	1	1,050	1,050
4	COMPUTER-COMPLETE	PC	1	35,000	35,000
	SUB-TOTAL				291,050
	GRAND TOTAL				10,864,810

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COMPUTER LAB STOCK						
		UNIT OF ISSUE	QTY		PRICE PER UNIT-KSH.	TOTAL VALUE-KSH.
1	Computers	pcs	16	functioning	35,000	560,000
2	Computers	pcs	9	Malfunctioning	-	-
3	Extension cables	pcs	3		3,500	10,500
4	computer tables	pcs	14		10,000	140,000
5	Chairs	pcs	5		2,500	12,500
	TOTAL					723,000

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		UNIT OF ISSUE	QTY	REMARKS	PRICE PER UNIT-KSH.	TOTAL VALUE- KSH.
1	Sufuria/lid	pcs	24		550	13,200
2	Frying pans	pcs	8		350	2,800
3	graters	pcs	8		120	960
4	mixing bowls	pcs	10		250	2,500
5	trays	pcs	8		150	1,200
6	Chopping boards	pcs	8		170	1,360
7	Cutlery trays	pcs	8		270	2,160
8	Measuring jugs	pcs	8		70	560
9	Rolling pins	pcs	8		70	560
10	Flour sieves	pcs	8		50	400
11	Small plastic bowls	pcs	10		30	300
12	Slotted spoons	pcs	8		120	960
13	Potatoe peelers	pcs	8		120	960
14	Palette knives	pcs	8		70	560
15	Wooden spoons	pcs	20		100	2,000
16	spoons	pcs	30		70	2,100
17	Forks	pcs	30		80	2,400

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18	Bread knives	<i>pcs</i>	40	80	3,200
19	Cutting Knives	<i>pcs</i>	20	70	1,400
20	Plastic plates	<i>pcs</i>	14	50	700
21	Lemon squeezers	<i>pcs</i>	10	150	1,500
22	Colanders	<i>pcs</i>	10	70	700
23	Manual food processors	<i>pcs</i>	2	1,000	2,000
24	Deep fryers	<i>pcs</i>	2	1,500	3,000
25	Weighing scales	<i>pcs</i>	2	1,000	2,000
26	Small baking sheets	<i>pcs</i>	3	150	450
27	Large baking sheets	<i>pcs</i>	6	200	1,200
28	Tea pots	<i>pcs</i>	10	250	2,500
29	Kettle	<i>pcs</i>	4	1,000	4,000
30	Potatoe mashers	<i>pcs</i>	10	150	1,500
31	Tea cups	<i>pcs</i>	25	120	3,000
32	Water jugs	<i>pcs</i>	12	70	840
33	Water glasses	<i>pcs</i>	25	50	1,250
34	Saucers	<i>pcs</i>	30	150	4,500
35	Large glass bowls	<i>pcs</i>	20	150	3,000
36	Medium glass bowls	<i>pcs</i>	15	120	1,800
37	Platter	<i>pcs</i>	12	170	2,040
38	Glass plates	<i>pcs</i>	20	170	3,400

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39	Small glass bowls	<i>pcs</i>	35		250	8,750
40	Kerosine stoves	<i>pcs</i>	6		1,000	6,000
41	Double gas burner	<i>pcs</i>	1		3,500	3,500
42	Gas cooker	<i>pcs</i>	6		35,000	210,000
43	Electric cookers	<i>pcs</i>	2		25,000	50,000
44	Working units	<i>pcs</i>	8			-
45	Sinks	<i>pcs</i>	5			-
46	Refrigerator	<i>pcs</i>	1	not working	-	-
47	Needle sewing machine	<i>pcs</i>	18		20,000	360,000
48	Working tables	<i>pcs</i>	8		18,000	144,000
49	Iron box	<i>pcs</i>	1		2,500	2,500
50	Ironing board	<i>pcs</i>	2		1,500	3,000
51	Pattern for needle work-cupboard	<i>pcs</i>	1		18,000	18,000
52	Machine tools and past papers	<i>pcs</i>	1			-
	TOTAL					884,710

PRECIOUS BLOOD KAGWE GIRLS SECONDARY SCHOOL
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		UNIT OF ISSUE	QTY	REMARKS	PRICE PER UNIT-KSH.	TOTAL VALUE-KSH.
1	<i>Sudents Tea Urns</i>		3		18,000	54,000
2	<i>Potatoe Piller</i>		1		145,000	145,000
3	<i>Vegetable cutter</i>		1		120,000	120,000
4	<i>Sufuria -big</i>		12		5,000	60,000
5	<i>Sufuria -big</i>		9	<i>not in use</i>		-
6	<i>Plastic bins -big</i>		12		900	10,800
7	<i>2 Burner cooker</i>		1		2,000	2,000
8	<i>Sufuria -small</i>		4		1,500	6,000
9	<i>Sufuria -Medium</i>		4		1,000	4,000
10	<i>Students serving bowl</i>		248			-
11	<i>Hot pots new</i>	<i>set</i>	2		8,500	17,000
12	<i>Hot pots old</i>	<i>set</i>	3		7,500	22,500
13	<i>Chapati pans</i>		8		1,000	8,000
14	<i>Teachers tea Urn-10ltrs</i>		1		5,700	5,700
15	<i>Teachers tea Urn-15ltrs</i>		1		8,000	8,000

PRECIOUS BLOOD KAGWE GIRLS SECONDARY SCHOOL
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16	Flask -new		3		800	2,400
17	Flask-old different sizes		13		600	7,800
18	Gas cylinder		1		3,000	3,000
19	Teachers serving dish		3		6,000	18,000
20	Plastic trays		6		200	1,200
21	Metal jugs		15		1,500	22,500
22	Kettles		60		800	48,000
23	Bread crates		21		1,500	31,500
24	Rolling pins		14		150	2,100
25	Serving spoons		94		450	42,300
26	Wooden-Mwiko New		10		750	7,500
27	Wooden -Mwiko old		8		550	4,400
28	Ugali serving spoons		5		550	2,750
29	Mettalic bucket		11		550	6,050
30	Plastic basins-different sizes		27		850	22,950
31	Plastic baskets		3		500	1,500
32	Studnets Knives		31		70	2,170
33	Plastic Sieves-new		20		150	3,000
34	Plastic sieves-Old		13		150	1,950
35	Whisk		1		300	300
36	Mandazi spoons		2	1 broken	250	500
37	Carrot grater		5		100	500

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38	Drainer		8		70	560
39	Knives		18		150	2,700
40	Uji serving spoons-New		11		600	6,600
41	Uji serving spoons-Old		6	2 broken		-
42	Spoons		30		50	1,500
43	Teachers cups		42		150	6,300
44	Teacher plates		56		170	9,520
45	Plastic Jugs		4		70	280
46	Stainless bowls		30		4,500	135,000
47	Glass sugar dish		4		170	680
48	Jiko		3		480	1,440
49	Side plates		5		135	675
50	Big Uji serving spoons		2		650	1,300
51	Plastic buckets 20 ltrs		30		150	4,500
52	Plastic buckest 10 ltrs		6		150	900
53	Cooking sticks		3		350	1,050
54	Mwiko -small		2		120	240
55	Tea spoons		23		100	2,300
56	Plastic-Big basin		3		600	1,800
57	Soda crates -full		2		700	1,400
58	Loose bottles		6		7	42
59	Empty plastic crates		3		250	750

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60	Plastic plates-White		100		75	7,500
61	Plastic plates-different colours		200		75	15,000
62	Weighing Machine big		1		18,000	18,000
63	Blue band knives		29		70	2,030
64	Forks		5		70	350
65	New B.O.M Tea spoons		36		135	4,860
66	New B.O.M Table spoons		44		155	6,820
67	Serving spoon-new		16		140	2,240
68	Platter plates		1		180	180
69	Salt shakers		4		70	280
70	Tape measure-farm		2		350	700
71	New plastic basins		9		850	7,650
72	Plastic hot pot-big		3		2,500	7,500
73	Electric Kettles		3		2,550	7,650
74	Chaffing dishes with stand		5		9,000	45,000
75	Blender		1		3,500	3,500
76	Toaster		1		4,500	4,500
77	Freezer		1		75,000	75,000
78	Axe		5		1,500	7,500
79	Special Kettke big		2		2,500	5,000
80	Parents mugs		400		140	56,000
81	Table cloth small		23		100	2,300

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82	Table cloth-Big		11		120	1,320
83	Spring weighing machine		1		755	755
84	Plastic Jericans		8		100	800
85	Lamps		3		1,100	3,300
						<u>1,160,642</u>

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2022
Land 1	-	IN SCHOOL	-	-	-	-
Land 2	-	IN SCHOOL	-	-	-	-
Buildings and structures	-	IN SCHOOL	49,063,332	936668	-	50,000,000
Motor vehicles	KAL 1999 KBN 2011	IN SCHOOL	2,250,000	-	-	2,250,000
Office equipment, furniture and fittings		IN SCHOOL	10,000,000	-	-	10,000,000
ICT Equipment, and Other ICT Assets		IN SCHOOL	1,045,000	-	-	1,045,000
Tools and apparatus		IN SCHOOL	884,710	-	-	884,710
Textbooks		IN SCHOOL	10,864,810	-	-	10,864,810
Other Machinery and Equipment		IN SCHOOL	1,000,000	-	-	1,000,000
Heritage and cultural assets		IN SCHOOL	-	-	-	-
Intangible assets- soft ware		IN SCHOOL	240,000	-	-	240,000
Total			75,347,852	936668	-	76,284,520

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