

REPUBLIC OF KENYA



Enhancing Accountability

PARLIAMENT
OF KENYA
LIBRARY

REPORT

OF

THE AUDITOR-GENERAL


ON

MBOONI BOYS HIGH SCHOOL

FOR THE YEAR ENDED

30 JUNE, 2022

MAKUENI COUNTY

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE:	12 MAR 2025
	DAY: WEDNESDAY
TABLED BY:	DEPUTY MAJORITY WHIP (Hon. NAOMI WAGHO-MP)
CLERK-AT-THE-TABLE:	J. LEMERIEU



Revised 30th June 2022.



MBOONI BOYS HIGH 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)

MBOONI BOYS HIGH SCHOOL

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

(Leave this it Blank)

Table of Contents	Page
I. Key School Information And Management.....	iv
II. Summary Report Of Performance Of The School	viii
III. Statement Of School Management Responsibility	xiii
IV. Report Of The Independent Auditors (<i>To be attached</i>)	xiv
V. Statement Of Receipts And Payments Period To 30 th June 2022.....	1
VI. Statement Of Financial Assets And Financial Liabilities As At 30 th June 2022	2
VII. Statement of Cash Flows for The Period Ended 30 th June 2022	3
VIII. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2022	4
IX. Significant Accounting Policies.....	9
X. Notes To The Financial Statements.....	11

I. Key School Information And Management

[Customise the details in this section to suit your School]

(a) Background information

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

The school was registered in February 2019 under registration number **17S30000005** and is currently categorized as *Extra County* public school established, owned or operated by the Government.

The school is a boarding school and had **1463** number of students as at 30th June 2022. It has **6** streams and **58** teachers of which **16** 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	Eng. Titus Muthama	Chairman	30/6/2022
2	Dominic Maingi	Secretary - Principal	30/6/2022
3	Rael Mumo Muthoka	Vice Chair	30/6/2022
4	Patricia Kasei	Member	30/6/2022
5	Beatrice Khandega	Member	30/6/2022
6	Eng. Daniel Ngovi	Member	30/6/2022
7	Dr. Ferdinard Mbeche	Member	30/6/2022
8	Eng. Francis Mwau	Member	30/6/2022
9	Francis Munyeke	Member	30/6/2022
10	Eric Ngumbi	Member	30/6/2022
11	Phylis Muia	Member	30/6/2022
12	Rev. Samuel Muthama	Member	30/6/2022
13	Paul Mbili	Member	30/6/2022
14	Reagan Masila Mawioo	Rep Students	30/6/2022

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			
		1. Eng. Titus Muthama	Chairman BOM	6/6
		2. Mr. Dominic Maingi	Secretary BOM	6/6
		3. Mr. Sylvester Ngulu	PA Chair Member	6/6
		4. Eng. Francis Mwau	Member	6/6
		5. Ms. Patricia Kasei	Member	6/6
2	Audit Committee			
		1. Eng. Ngovi	Chair	1/2
		2. Mr. Paul Mbili	Member	2/2
		3. Ms. Rael Mumo	Member	2/2
		4. Eng. Titus Muthama	BOM Chairman	2/2
		5. Mr. Dominic Maingi	BOM secretary	2/2
3	Academic Committee			
		1. Ms. Rael Mumo	Chair	4/4
		2. Mr. Eric Ngumbi	Member	4/4
		3. Ms Patricia Kasei	Member	4/4

		4. Mr. Sylvester Ngulu	Member	4/4
		5. Eng. Titus Muthama	BOM Chairman	4/4
		6. Mr. Dominic Maingi	BOM secretary	4/4
5	Development Committee			
		1. Eng. Francis Mwau	Chair	2/3
		2. Mrs. Phylis Muia	Member	3/3
		3. Mr. Sylvester Ngulu	Member	3/3
		4. Mr. Paul Mbili	Member	3/3
		5. Eng. Titus Muthama	BOM Chairman	3/3
		6. Mr. Dominic Maingi	Bom secretary	3/3
6	Discipline and welfare Committee			
		1. Ms. Patricia Kasei	Chair	5/5
		2. Mr. Eric Ngumbi	Member	5/5
		3. Mr. Munyeke Francis	Member	5/5
		4. Eng. Titus Muthama	BOM Chairman	5/5
		5. Mr. Dominic Maingi	BOM Secretary	5/5

(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/ID NO
1	Principal	Dominic Maingi	349591
2	Deputy Principal	Peter Kanyiri	363148
3	School Bursar	Mathew Mbevi	20811928

(e) Schools contacts

Post Office Box: 50 - 90125
 Telephone: 0708821728
 E-mail: mboonibys@gmail.com

(f) School Bankers

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

1. Name of Bank: KCB (BOARDING ACCOUNT)
Branch: Machakos
Account Number: 1106310330

2. Name of Bank: KCB (OPERATION ACCOUNT)
Branch: Machakos
Account Number: 1106311191

3. MPESA Pay Bill No. 522123 attached to 37258K bank account

4. Name of Bank: KCB (INFRASTRUCTURE ACCOUNT)
Branch: Machakos
Account Number: 1238318770

5. Name of Bank: KCB (TUITION ACCOUNT)
Branch: Machakos
Account Number: 1106378571

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

(g) Independent Auditors

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

II. Summary Report Of Performance Of The School

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

a) Financial performance:

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

YEARS	2021/2022		2020/2021		2020	
	<i>Surplus</i>	<i>Deficit</i>	<i>Surplus</i>	<i>Deficit</i>	<i>Surplus</i>	<i>Deficit</i>
	4,868,239.00	-	4,007,494.00	-	1,593,175.00	-

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

YEARS	2021/2022	2020/2021	2020
TOTAL	25,662,210.00	13,956,493.20	18,425,096.00

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

YEARS	2021/2022	2020/2021	2020
RATIO	1:11,566.00	1:19,385.87	1:12,525.56
NUMBER OF STUDENTS			

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

YEARS	2021/2022	2020/2021	2020
TOTALS	67,333,506.00	20,912,786.00	29,387,419.00

MBOONI BOYS HIGH SCHOOL

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

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

YEARS	2021/2022	2020/2021	2020
TOTALS	63,421,664.00	18,607,383.00	29,688,966.00

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

YEARS	2021/2022		2020/2021		2020	
	<i>DEBTORS</i>	<i>CREDITORS</i>	<i>DEBTORS</i>	<i>CREDITORS</i>	<i>DEBTORS</i>	<i>CREDITORS</i>
TOTALS	3,168,167	11,003,343.99	4,780,130	10,112,448.00	5,676,996	6,969,829

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

YEARS	2021/2022		2020/2021		2020	
	<i>CASH</i>	<i>BANK</i>	<i>CASH</i>	<i>BANK</i>	<i>CASH</i>	<i>BANK</i>
TOTAL	15,400.18	4,852,838.10	8,217.33	3,999,277.25	236.33	1,592,939.05

b) Teacher Student ratio:

<i>Teacher to student</i>	<i>-1:25</i>
<i>Teachers Employed by BOM in 2022</i>	<i>-16</i>
<i>Teachers transferred in 2022</i>	<i>-3</i>
<i>Teachers retired 2022</i>	<i>- nil</i>
<i>Teachers employed by TSC</i>	<i>-4</i>

c) Mean score in the 2022 KCSE:

<i>Year</i>	<i>No. of students</i>	<i>Mean score</i>	<i>Deviation</i>
<i>2020</i>	<i>165</i>	<i>6.928</i>	<i>-0.6731</i>
<i>2021</i>	<i>166</i>	<i>6.2</i>	<i>-0.728</i>
<i>2022</i>	<i>165</i>	<i>6.5</i>	<i>+0.3</i>

d) Number of Candidates in the 2022 KCSE:

<i>Year</i>	<i>No. of students</i>
<i>2020</i>	<i>278</i>
<i>2021</i>	<i>311</i>
<i>2022</i>	<i>363</i>


e) Capacity of the school:

<i>Year</i>	<i>No. of students</i>	<i>Dorms</i>	<i>Dinning hall</i>	<i>laboratory</i>	<i>Toilets</i>	<i>Classrooms</i>
2022	<i>1431</i>	<i>8</i>	<i>1</i>	<i>4</i>	<i>52</i>	<i>30</i>

Summary Report of the Performance of the School (Continued)

f) Development projects carried out by the school:

<i>YEAR</i>	<i>PROJECT</i>	<i>INITIAL COST</i>	<i>AMOUNT SPENT</i>	<i>SOURCE OF FUND</i>	<i>STATUS</i>
2022	<i>Renovation: School Administration block, Offices, Laboratories, Staffroom ,Students toilets, Dinning Hall & Classrooms.</i>	<i>5,311,639.00</i>	<i>5,101,758.00</i>	<i>MOE - Infrastructure fund</i>	<i>Complete</i>


.....
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 (PSASB) of Kenya from time to time.

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

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

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

Name: Eng. Titus Muthama.

Designation: Chairman, School Board of Management

Sign: 

Date: 

Name: Dominic Maingi.

Designation: School Principal & Secretary to Board of Management

Sign: 

Date: 

Name: Mathew Mbevi.

Designation: Bursar/ Finance Officer

Sign: 

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 MBOONI BOYS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - MAKUENI COUNTY

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 the Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on the Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Mbooni Boys High School - Makueni County set out on pages 1 to 21, 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 and other

explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Mbooni Boys High School - Makueni County 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

Unsupported Long Outstanding Receivables

The statement of financial assets and liabilities and as disclosed in Note 11 of the financial statements reflects accounts receivables balance of Kshs.33,280,958. Included in the balance is Kshs.25,283,661 arrears for over two (2) years. Further, the balances were not supported by relevant documents fee notes. In addition, significant accounting policies on accounts receivables as disclosed in Note 11 is silent on the treatment of student's fee balances which is a major source of income for the school.

In the circumstances, the accuracy and recoverability of the long outstanding receivables could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The summary statement of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.101,541,650 and Kshs.100,421,791 respectively resulting to an under-funding of Kshs.1,119,859 of the budget. However, the School spent Kshs.99,561,047 against actual receipts of Kshs.100,421,791 resulting to an under-utilization of Kshs.860,744 of the actual receipts.

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

My opinion is not modified in respect to 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. There were no other key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under Report on Financial statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2022.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the 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. Failure to Transfer Infrastructure Funds from the Operations Bank Account

The statement of receipts and payments reflects operations capitation grants of Kshs.21,202,349. Out of the amount, Kshs.7,200,500 was supposed to be transferred to the infrastructure account. However, only Kshs.6,587,500 was transferred leaving a balance of Kshs.613,000 as at 30 June, 2022. This was contrary to the 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's infrastructure account within fifteen (15) days upon receipt of funds in the operations account.

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.73,155,924 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.794,100. transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws

its membership from Schools Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money on funds transferred to KESSHA amounting to Kshs.794,100 could not be confirmed

3. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 12 October, 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 with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

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

REPORT ON THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance, 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. Excess Distribution of Set Books to the School

The Ministry of Education distributed set books to the School through Kenya Institute of Curriculum Development (KICD). Set book records revealed that one thousand, two hundred and eighty-eight (1,288) set books were delivered despite only one thousand, one hundred and eighty-four (1,184) set books that were needed. This resulted in an

excess of one hundred and four (104) set books that were not required by the School. Further, the School did not provide delivery notes for the books. In the circumstances, Management did not establish a system for accurate needs assessment to determine the exact number of set books required and to avoid wastage.

2. Lack of Establishment of Audit Committee

During the year under review, the School had not constituted an audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government) Regulations, 2015 which states that the internal audit unit of a national government entity shall assess the effectiveness of the School through internal performance appraisal commenting on its effectiveness in the annual report to the National Treasury.

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

3. Lack of Ownership Documents

Annex 2 to the financial statements summary of fixed assets register reflects Nil balance as at 30 June, 2022 in respect of fixed assets which includes two parcels of land, buildings and structures, motor vehicles and equipment. However, the two parcels of land were not supported by title deeds and no valuation was done to establish land values.

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

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

Responsibilities of Management and 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 to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease its 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 overall governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

23 December, 2024

V. Statement Of Receipts And Payments Period To 30th June 2022

Description Of Vote Head	Note	2021-2022	2021 JAN-JUNE
		Kshs	Kshs
Receipts			
Capitation grants for tuition	1	4,774,691.00	1,921,758.00
Capitation grants for operations	2	21,202,349.00	12,202,705.00
School fund income- parents' contributions	3	73,038,702.00	25,486,215.00
School fund income- other receipts	4	1,406,050.00	291,452.00
Proceeds from borrowings		-	-
Total Receipts		100,421,792.00	39,902,130.00
Payments			
Payments for tuition	5	4,743,787.00	1,588,873.00
Payments for operations	6	21,661,336.00	12,755,753.00
Boarding and school fund payments	7	73,155,924.00	23,143,185.00
Total Payments		99,561,047.00	37,487,811.00
Surplus/Deficit		860,745.00	2,414,319.00

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

Name: Eng. Titus Muthama.

Chairman BOM

Sign: 
Date: 28/7/2024


Name: Dominic Maingi.

School Principal/
Secretary BOM

Sign: 
Date: 28/7/2024

Name: Mathew Mbevi.

Bursar/ Finance Officer


Sign: 
Date: 28/7/2024

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

Description	Note	2021-2022	2021 JAN-JUNE
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	8	4,852,838.00	3,999,277.25
Cash balances	9	15,400.00	8,217.00
Short term investment	10	-	-
Total cash and cash equivalent		4,868,238.00	4,007,494.00
Accounts receivables	11	33,280,958.00	33,795,434.00
Total financial assets		38,149,196.00	37,802,928.00
Financial liabilities			
Accounts payables	12	21,491,745.00	22,006,222.00
Net financial assets		16,657,451.00	15,796,706.00
Represented by			
Accumulated fund b/fwd	13	15,796,706.00	13,382,387.00
Surplus/deficit for the year		860,745.00	2,414,319.00
Net financial position		16,657,451.00	15,796,706.00

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

.....
 Name: Eng. Titus Muthama
 Chairman BOM

Sign: 
 Date: 28/7/2024.

.....
 Name: Dominic Maingi.
 School Principal/
 Secretary to BOM

Sign: 
 Date: 28/7/2024

.....
 Name: Mathew Mbevi.
 Bursar/ Finance Officer

Sign: 
 Date: 28/7/2024

VII. Sstatement of Cash Flows for The Period Ended 30th June 2022

Description	Notes	2021-2022	2021 JAN-JUNE
		Kshs	Kshs
Operating activities			
Receipts			
Capitation grants for tuition	1	4,774,691.00	1,921,758.00
Capitation grants for operations	2	21,202,349.00	12,202,705.00
School fund income- parents contributions/ fees	3	73,038,702.00	25,486,215.00
School fund income- other receipts	4	1,406,050.00	291,452.00
Total receipts		100,421,792.00	39,902,130.00
Payments			
Payments for tuition	5	4,743,787.00	1,588,873.00
Payments for operations	6	21,661,336.00	12,755,753.00
Boarding and school fund payments	7	73,155,924.00	23,143,185.00
Total payments		99,561,047.00	37,487,811.00
Net cash flow from operating activities		860,745.00	2,414,319.00
Cashflow from investing activities			
Proceeds from sale of assets		-	-
Acquisition of assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash flows from investing activities		-	-
Cashflow from financing activities			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flow from financing activities		-	-
Net increase in cash and cash equivalents		860,745.00	2,414,319.00
Cash and cash equivalent at beginning of the year		4,007,495.00	1,593,175.00
Cash and cash equivalent at end of the year		4,868,239.00	4,007,495.00

(The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools' should therefore adopt the direct method of cashflow as recommended by PSASB).

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d Kshs	% of Utilization f=d/c % Kshs
Receipts						
(1) Capitation Grant on Tuition						
Textbooks and Reference Materials		-	-		-	
Exercise Books		-	-		-	
Laboratory Equipment		-	-		-	
Internal Exams		-	-		-	
Teaching / Learning Materials	6,817,150.00	-	6,817,150.00	4,774,691.20	2,042,458.80	70.04
Chalks		-	-		-	
Exams and Assessment		-	-		-	
Teachers Guides		-	-		-	
(2) Capitation Grant on Operations						
Personnel Emoluments	7,731,500.00	-	7,731,500.00	6,759,061.70	972,438.00	87.00
Repairs and Maintenance	8,225,000.00	-	8,225,000.00	7,326,500.00	898,500.00	89.08
Local Transport / Travelling	2,577,000.00	-	2,577,000.00	2,169,013.60	407,986.40	84.17
Electricity and Water	2,577,000.00	-	2,577,000.00	2,170,642.00	406,358.00	84.23
Medical		-	-	286,400.00	-	-
Administration Costs	2,577,500.00	-	2,577,000.00	2,175,901.20	401,098.80	84.44
Activity	2,467,500.00	-	2,467,500.00	-	2,467,500.00	-

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d Kshs	% of Utilization f=d/c % Kshs
Salary advance	-	-	-	43,000.00	-	-
NSSF				147,680.00		
NHIF				124,150.00		
Smasse						
(3) Fees Charged on Parents						
Personnel Emoluments	11,585,750.00	-	11,585,750.00	6,313,481.00	5,272,269.00	93.83
Repairs And Maintenance	3,694,500.00	-	3,694,500.00	3,466,605.00	227,895.00	98.38
Local Transport / Travelling	3,861,750.00	-	3,861,750.00	1,120,116.00	2,741,634.00	29.01
Electricity and Water	3,861,750.00	-	3,861,750.00	7,228,337.00	(3,366,587.00)	187.18
Medical	-	-	-	-	-	-
Administration Costs	3,862,250.00	-	3,862,250.00	2,628,404.00	1,233,846.00	68.05
Activity	922,800.00	-	922,800.00	683,597.00	239,203.00	74.08
Smasse	-	-	-	-	-	-
Fee on Boarding Equipment and Stores	40,780,700.00	-	40,780,700.00	45,707,906.00	(4,927,206.00)	112.08
Other Income						
Rent Income	-	-	-	35,200.00	-	-
Bank charges				702.00		
Income from Farming Activities	-	-	-	42,340.00	-	-
NHIF	-	-	-	75,100.00	-	-
NSSF	-	-	-	86,960.00	-	-
Income from Bus Hire	-	-	-	120,000.00	-	-
Salary advance	-	-	-	23,000.00	-	-

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d Kshs	% of Utilization f=d/c % Kshs
Prepaid fees	-	-	-	1,973,553.00	-	-
Uniforms				140,640.00		
Damages/losses				947,168.00		
arrears	-	-	-	3,731,643.00	-	-
Tender				120,000.00		
Total Income	101,541,650.00	-	101,541,650.00	100,421,791.70	-	-
(1) Expenditure For Tuition						
Textbooks And Reference Materials	-	-	-	-	-	-
Exercise Books	-	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-	-
Internal Exams	-	-	-	-	-	-
Teaching / Learning Materials	6,817,150.00	-	6,817,150.00	3,680,178.00	3,136,972.00	53.98
Chalks	-	-	-	-	-	-
Sundry creditors	-	-	-	1,059,745.00	(1,059,745.00)	0.00
Teachers Guides	-	-	-	-	-	-
Administration Costs	-	-	-	-	-	-
Bank Charges	-	-	-	3,864.00	(3,864.00)	0.00
(2) Expenditure For Operations						
Personnel Emoluments	7,731,500.00	-	7,731,500.00	6,370,882.00	1,360,618.00	82.40
Repairs, Maintenance & Improvements	8,225,000.00	-	8,225,000.00	6,986,908.00	1,238,092.00	84.97

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d Kshs	% of Utilization f=d/c % Kshs
Local Transport / Travelling	2,577,000.00	-	2,577,000.00	177,650.00	2,399,360.00	6.89
Electricity, Water and Conservancy	2,577,000.00	-	2,577,000.00	3,744,938.00	(1,167,938.00)	145.32
Medical	-	-	-	109,785.00	-	-
Administration Costs	2,577,000.00	-	2,577,000.00	2,169,488.00	407,512.00	84.19
Activity Expenses	2,467,500.00	-	2,467,500.00	10,000.00	2,457,500.00	0.41
Salary advance	-	-	-	43,000.00	(43,000.00)	0.00
NHIF	-	-	-	176,400.00	(176,400.00)	0.00
NSSF	-	-	-	208,312.00	(208,312.00)	0.00
Sundry creditors	-	-	-	1,652,393.00	(1,652,393.00)	0.00
Bank charges	-	-	-	11,580.00	(11,580.00)	0.00
(3) Expenditure For School Fund						
Personnel Emoluments	11,585,750.00	-	11,585,750.00	5,702,195.00	5,883,555.00	49.22
Repairs, Maintenance and Improvements	3,694,500.00	-	3,694,500.00	3,296,994.00	397,506.00	89.24
Local Transport / Travelling	3,861,750.00	-	3,861,750.00	655,448.00	3,206,302.00	16.97
Electricity, Water and Conservancy	3,861,750.00	-	3,861,750.00	3,250,222.00	611,528.00	84.16
Medical Expenses	-	-	-	-	-	-
Administration Costs	3,862,250.00	-	3,862,250.00	7,494,379.00	(3,532,129.00)	194.04
Activity	922,800.00	-	922,800.00	1,142,199.00	(219,399.00)	123.78
Gratuity	-	-	-	-	-	-
Imprest	-	-	-	10,000.00	(10,000.00)	0.00
Boarding Equipment and Stores	40,780,700.00	-	40,780,700.00	41,466,409.00	(685,709.00)	101.68

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d Kshs	% of Utilization f=d/c % Kshs
Sundry creditors	-	-	-	9,734,260.00	(9,734,260.00)	0.00
Bus account	-	-	-	120,000.00	(120,000.00)	0.00
Uniforms	-	-	-	50,250.00	(50,250.00)	0.00
NHIF	-	-	-	40,100.00	(40,100.00)	0.00
Bank Charges	-	-	-	106,176.00	(106,176.00)	0.00
NSSF	-	-	-	53,292.00	(53,292.00)	0.00
Tenders	-	-	-	8,000.00	(8,000.00)	0.00
Advances	-	-	-	26,000.00	(26,000.00)	0.00
Totals	101,541,650.00	-	101,541,650.00	99,561,047		

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

- i. XXX
- ii. Xxxx

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

X. Notes To The Financial Statements**1 Capitation Grant for Tuition**

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Textbooks And Reference Materials	-	-
Exercise Books	-	110,175.00
Laboratory Equipment	-	-
Internal Exams	-	-
Teaching / Learning Materials	4,774,691.20	1,811,583.25
Chalks	-	-
Exams And Assessment	-	-
Teachers Guides	-	-
Total	4,774,691.20	1,921,758.25

2 Capitation Grant for Operations

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Personnel Emoluments	6,759,061.70	4,094,788.95
Repairs and Maintenance (Infrastructure)	7,326,500.00	5,153,500.00
Local Transport / Travelling	2,169,013.60	930,786.00
Electricity And Water	2,170,642.00	927,830.00
Medical	286,400.00	-
Administration Costs	2,175,901.20	927,830.00
Activity	-	-
Salary advance	43,000.00	25,000.00
NSSF	147,680.00	81,520.00
NHIF	124,150.00	61,450.00
Total	21,202,348.50	12,202,704.95

3 Parents Contribution/Fees - School Fund Account

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Personnel emoluments	6,313,481.00	1,729,050.00
Repairs and maintenance	3,466,605.00	812,057.00
Local transport / travelling	1,120,116.00	2,493,899.00
Electricity and water	7,228,337.00	2,354,746.00
Fees on Boarding Equipment and Stores	45,707,906.00	12,464,707.00

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
NHIF	75,100.00	14,400.00
NSSF	86,960.00	9,550.00
Salary advance	23,000.00	10,000.00
Arrears	3,731,643.00	2,659,615.00
Prepaid fees	1,973,553.00	1,913,814.00
Administration costs	2,628,404.00	864,144.00
Activity	683,597.00	160,233.00
Total	73,038,702.00	25,486,215.00

Notes To The Financial Statements (Continued)

4 Other Receipts – School Fund Account

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Rent Income	35,200.00	127,760.00
Income From Farming Activities	42,340.00	4,720.00
Bank charges	702.00	702.00
Income From Posho Mill	-	-
Income From Bus Hire	120,000.00	50,000.00
KCSE	-	6,100.00
Tenders	120,000.00	11,000.00
Uniforms	140,640.00	-
Damages/losses	947,168.00	91,170.00
Total	1,406,050.00	291,452.00

5 Payments For Tuition

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Textbooks And Reference Materials	-	-
Exercise Books	900,000.00	-
Laboratory Equipment	609,310.00	1,086,295.00
Internal Exams	-	-
Teaching / Learning Materials	2,170,868.00	-
Chalks	-	-

MBOONI BOYS HIGH SCHOOL

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

Exams And Assessment	-	-
Payment for creditors	1,059,745.00	500,000.00
Administration Costs	-	-
Bank Charges	3,864.00	2,578.00
Total	4,743,787.00	1,588,873.00

Notes To The Financial Statements (Continued)

6 Payments For Operations

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Personnel Emoluments	6,370,882.00	3,275,775.00
Payment for creditors	1,652,393.00	165,700.00
Administration Cost	2,169,488.00	1,744,098.00
Repairs And Maintenance & Improvements	-	24,000.00
Local Transport / Travelling	177,650.00	142,760.00
Electricity And Water	3,744,938.00	725,224.00
Medical	109,785.00	53,600.00
Activity Expenses	10,000.00	-
Infrastructure	6,986,908.00	6,353,500.00
Salary Advance	43,000.00	35,000.00
NSSF	208,312.00	133,880.00
NHIF	176,400.00	99,150.00
Bank charges infrastructure	3,150.00	1,008.00
Bank Charges Operation	8,430.00	3,058.00
Acquisition Of Assets	-	-
Total	21,661,336.00	12,755,753.00

Notes To The Financial Statements (Continued)

7 Boarding And School Fund Payments

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Personnel Emoluments	5,702,195.00	1,456,876.00
Service Gratuity	-	-
Repairs And Maintenance & Improvements	3,296,994.00	587,980.00
Local Transport / Travelling	655,448.00	263,095.00
Electricity And Water	3,250,222.00	1,782,949.00
Payment for creditors	9,734,260.00	4,535,802.00
Administration Costs	7,494,379.00	2,819,180.00
Activity	1,142,199.00	8,350.00
Bank Charges	106,176.00	27,784.00
Expenses On Income Generating Activities	-	6,490.00
Fee On Boarding Equipment and Stores	41,466,409.00	11,633,679.00
Rent Expenses	-	-
Salary Advance	26,000.00	15,000.00
NSSF	53,292.00	-
NHIF	40,100.00	
Uniforms	50,250.00	
Bus Account	120,000.00	
Imprest	10,000.00	-
Tender	8,000.00	6,000.00
Total	73,155,924.00	23,143,185.00

Notes To The Financial Statements (Continued)

8 Bank Accounts

Name Of Bank, Account No. & Currency	Bank Account Number	2021-2022	2021 JAN-JUNE
		Kshs	Kshs
Tuition Account		370,141.45	339,237.25
Operations Account		6,450.45	801,149.95
School Fund Account/Boarding		2,835,499.20	1,554,585.05
Savings Account		-	-
Parent Association Development Account		-	-
Income Generating Activities Account		-	-
Infrastructural Account		1,640,747.00	1,304,305
Total		4,852,838.10	3,999,277.25

9 Cash In Hand

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Tuition Account	-	-
Operation Account	280.00	1,010.00
School Fund account	15,120.18	7,207.33
Total	15,400.18	8,217.33

10 Short Term Investments

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit	-	-
Equity Stock	-	-
Other Investments	-	-
Total	-	-

Notes To The Financial Statements (Continued)

11 Accounts Receivables

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Fees Arrears	33,231,958.00	33,795,434.00
Other Non-Fees Receivables	39,000.00	-
Salary Advances	-	-
Imprest	10,000.00	-
Total	33,280,958.00	33,795,434.00

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

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Fees Arrears For Current Year	3,168,167.00	4,780,130.00
Fees Arrears For The Previous Year	4,780,130.00	5,676,996.00
Fees Arrears For Prior Periods (Over Two Years)	25,283,661.00	23,338,308.00
Total	33,231,958.00	33,795,434.00

12 Accounts Payables

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	19,518,192.00	20,092,408.00
Prepaid Fees	1,973,553.00	1,913,814.00
Retention Monies	-	-
Total	21,491,745.00	22,006,222.00

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Trade Creditors for Current Year	11,003,342.00	10,112,448.00
Trade Creditors for The Previous Year	8,514,850.00	9,979,960.00
Trade Creditors for Prior Periods (Over Two Years)	-	-
Total	19,518,192.00	20,092,408.00

Notes To The Financial Statements (Continued)

13 Fund Balance Brought Forward

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
Bank Balances	4,852,838.00	3,999,277.25
Cash Balances	15,400.00	8,217.00
Short Term Investments	-	-
Receivables	33,280,958.00	33,795,434.00
Payables	21,491,745.00	22,006,222.00
Total	16,657,451.00	15,796,706.00

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	2021 JAN-JUNE
	Kshs	Kshs
Bank Loan(S)	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Total	-	-

15 Biological assets

Description	Numbers	2021-2022	2021 JAN-JUNE
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
Total		-	-

16 Borrowings

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
a) Borrowings		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

Other important disclosure notes

17 Stock/ Inventory

Description	2021-2022	2021 JAN-JUNE
	Kshs	Kshs
b) Inventory		
Stock/ inventory at beginning of the year	-	-
Stock/ inventory purchased during the year	-	-
Stock/ inventory issued during the year	-	-
Balance at end of the year	-	-

18 Progress On Follow Up Of Auditor Recommendations

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

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

Sign and Date

Principal



Annex 1 – Analysis Of Pending Accounts Payables

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Sub-Total	-	-	-	-	-	
Supply Of Goods						
2. ABBYTINT MERCHANTS	-	-	-	-	60,500.00	
3. LIXWOOD ENTERPRISES	-	-	-	-	179,900.00	
4. CALESTER GEN SUPPLIES	-	-	-	-	97,500.00	
5. BONSIV ENTERPRISES	-	-	-	-	410,800.00	
6. MAXXMIT SUPPLIES	-	-	-	-	316,350.00	
7. TUVILANI DIARY FAMER SGH	-	-	-	-	162,300.00	
8. JAMES MBITHI MUTUA	-	-	-	-	459,280.00	
9. JANNITEX INVESTMENTS	-	-	-	-	744,615.00	
10. KYUA STORES & AGENCIES	-	-	-	-	4,128,750.00	
11. NATHAN NZUMA MULI	-	-	-	-	15,840.00	
12. PENNY INVESTMENTS LTD	-	-	-	-	87,711.99	

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 20XX	Outstanding Balance 20XX-1	Comments
13. MULOKI GENERAL SHOP	-	-	-	-	9,960.00	
14. LYMARMAR SUPPLIES	-	-	-	-	2,220,000.00	
15. TOP GRADE PREDICTOR PUBLISHERS	-	-	-	-	585,000.00	
16. FAYTECH (IT) SYSTEM LTD	-	-	-	-	142,000.00	
17. NDANU CARE PHARMANCY	-	-	-	-	286,990.00	
18. CENTRAL SCIENTIFIC					34,745.00	
Sub-Total	-	-	-	-	<u>9,942,241.99</u>	
Supply Of Services						
19. MBUMA ELECTRICALS	-	-	-	-	18,350.00	
20. BOM EMPLOYEES SALARIES	-	-	-	-	1,029,051.00	
21. KASYOKA ENGINEERING WORKS	-	-	-	-	13,700.00	
22. SUNDRY CREDITORS B/F 2021/2022					8,514,850.00	
Sub-Total	-	-	-	-	<u>9,575,951.00</u>	
Grand Total	-	-	-	-	<u>19,518,192.99</u>	

Annex 2 – Summary Of Fixed Assets Register

Asset Class	Date purchased	Location/Date	Historical Cost b/f (Kshs) 1 st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2022
Land 1	1968	Uthiuni				
Land 2	2004	uthiuni				
Buildings And Structures						
Motor Vehicles	KAJ 351 S KAV 615 E KBU 178 T					
Office Equipment, Furniture And Fittings						
ICT Equipment, And Other ICT Assets						
Tools And Apparatus	1.fire extinguishers	30/06/2021.				
Textbooks						
Other Machinery And Equipment	1.poshomill 2.water pump 3.oven bakery	08/05/2021. 04/01/2021. 28/06/2021.				
Heritage And Cultural Assets						
Intangible Assets- Soft Ware						
Total						

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