

REPUBLIC OF KENYA



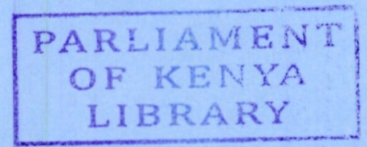
 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 01 JUL 2026	
DAY. <u>WEDNESDAY</u>	
TABLED BY:	HON. DWEN BAYA, M.P.
CLERK-AT THE-TABLE:	CHRISTINE NBIRITU

REPORT

OF

THE AUDITOR-GENERAL

ON



GODOMA SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2022**

KILIFI COUNTY



GODOMA SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
P.O BOX 494-80108
KILIFI

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 (IPS)**

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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 KILIFI County, GANZE Sub-County

The school was registered in 1968 under registration number 03S/3000/0145 and is currently categorized as a Extra County public school established, owned or operated by the Government.

The school is a day/boarding school and had 674 number of students as at *30th June 2022*. It has Four streams and Twenty-Nine teachers of which Seven 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. Bishop Lawrence Dena	Chairman	05.07.2019
2	Mr. Charles M Kyambi	Secretary - Principal	05.07.2019
3	Rev. Isaiah K Nzai	Member	05.07.2019
4	Mr. Joseph R Fondo	Member	05.07.2019
5	Mr. Eric Maitha	Member	05.07.2019
6	Ms. Evelyn Barasa	Member	05.07.2019
7	Mr. Darius M Soda	Member	05.07.2019
8	Mr. Kifalu C Kalama	Member	05.07.2019
9	Mr. Rodgers K Ngala	Member	05.07.2019
10	Dr. Bishop Lawrence Dena	Member – Rep CEB	05.07.2019
11	Mr Fredrick Charo	Member Rep Teachers	05.07.2019
12	Dr. Bishop Lawrence Dena, Rev Isaiah Nzai, Mr. Joseph Ruwa	3 Members - Sponsor	05.07.2019
13	Ms. Lillian Randu		

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	Dr. Bishop L Dena Charles Kyambi Darius Doda Joseph Ruwa Rodgers Ngala	Chairman Secretary/Principal Member Member Member	3 meetings
2	Audit Committee	n/a	n/a	
3	Finance, procurement and general purposes Committee	Darius Doda Alphonse Ruwa Joseph Ruwa Lillian Randu	Chairman Member Member Member	2 meetings
4	Academic Committee	Dr. Bishop L Dena Charles Kyambi Fredrick Charo Wilfred Baya Kifalu Kalama	Chairman Secretary/Principal Member Member Member	2 meetings
5	Development Committee	Dr. Bishop L Dena Charles Kyambi Rodgers Ngala Harambee Thoya Rev Isaiah Nzai	Chairman Secretary/Principal Member Member Member	6 meetings
6	Discipline and welfare Committee	Dr. Bishop L Dena Charles Kyambi Fredrick Charo	Chairman Secretary/Principal Member	3 meetings

		Lillian Randu Kifalu Kalama	Member Member	
7	Adhoc Committee (if any during the year)	Harambee Thoya Lennox Mambo Stephen Muna Sheilla Vudinya	Chairman Secretary Member Member	2 meetings

(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	Charles Kyambi	240312
2	Deputy Principal	Harambee Thoya	336549
3	School Bursar	Ennox Mambo	n/a

(e) Schools contacts

Post Office Box: 494 80108 Kilifi
 Telephone: 0707577006
 E-mail: godomasec@gmail.com
 Website: www.godomasec.co.ke
 Facebook:
 Twitter:

(f) School Bankers

The following school operated 5 number of bank accounts in the following banks:

1. Name of Bank: KCB
Branch: Kilifi
Account Number: 1102211265
2. Name of Bank: KCB
Branch: Kilifi
Account Number: 1102210846
3. Name of Bank: KCB
Branch: Kilifi
Account Number: 1102209686
4. Name of Bank: KCB
Branch: Kilifi
Account Number: 1236313852
5. MPESA Pay Bill No. 522123 attached to 1102211265 bank account

(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

	30.06.2022	30.06.2021	30.06.2020
Surplus/(Deficit)	917,393.00	2,725,810.40	3,269,337.00

FSE Received from the Ministry

	30.06.2022	30.06.2021	30.06.2020
FSE Received	10,093,411.60	5,977,284.40	7,605,896.00

Ratio of Capitation per student

	30.06.2022	30.06.2021	30.06.2020
FSE	10,093,411.60	5,977,284.40	7,605,896.00
No. of students	621	546	545
Ratio	16,253.00	10,947	13.956

Overview of growth of other incomes

	30.06.2022	30.06.2021	30.06.2020
Other Incomes	1,240,979.00	438,528.00	644,168.00

Overview of growth of expenditure

	30.06.2022	30.06.2021	30.06.2020
Expenditure	46,028,575.60	13,687,070.00	19,432,654.00

Movement of debtors & creditors

	30.06.2022	30.06.2021	30.06.2020
Debtors	15,483,292.12	16,879,995.12	18,536,185.51
Creditors	10,386,760.60	12,870,956.00	14,686,517.39

Movement of cash and bank balances

	30.06.2022	30.06.2021	30.06.2020
Cash	6,063.15	398,148.15	786.05

Bank	3,677,199.51	3,435,124.91	1,266,047.61
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b) **Teacher Student ratio:**

	30.06.2022	30.06.2021
Teacher student ratio	1:22	1:19
No. of teachers recruited/posted	0	0
No. of teachers transferred/retired	0	0
No. of TSC teachers	21	22
No. of BOM teachers	9	7

c) **Mean score in the 2021 KCSE:**

Year	No. of candidates	Mean Target	Mean Score	Transition	Comment
2021	137	6.50	5.6	104	Good
2020	137	6.50	5.71	112	Good
2019	110	6.00	6.13	94	Good

d) **Number of Candidates in the 2022 KCSE:**

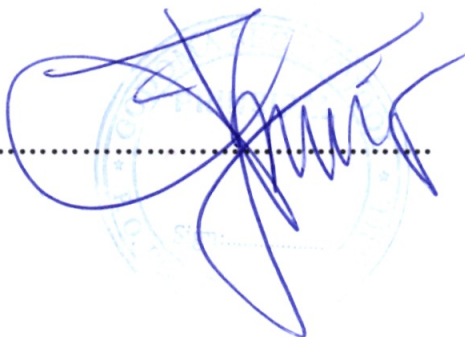
	30.06.2022	30.06.2021	30.06.2020
No. of candidates		137	137

e) **Capacity of the school:**

Year	No. of students	No. of Dorms	No. of Toilets	No. of classes	Kitchen/ Dining	No. of Labs
2022	674	12	31	18	1	2
2021	546	11	31	18	1	2
2020	545	11	31	18	1	2

Summary Report of the Performance of the School (Continued)f) **Development projects carried out by the school:**

Construction of a Biology laboratory phase 1



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 *Godoma Sec 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: **Reuben S. Katite**

Designation: Chairman, School Board of Management

Date: 01-04-2026



.....
Name: **Warra Mangi**

Designation: School Principal & Secretary to Board of Management

Date: 01-04-2026



.....
Name: **Lennox Mambo**

Designation: Bursar/ Finance Officer

Date: 01-04-2026



REPUBLIC OF KENYA

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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 GODOMA SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 – KILIFI 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 Godoma Secondary School set out on pages 1 to 21, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2022 and 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, 2010, 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 the Godoma Secondary School 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 Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of the financial statements revealed misstatements affecting the statements of receipts and payments, statement of financial assets and financial liabilities and the statement of cash flows as indicated below:

1.1. Statement of Receipts and Payments

The statement of receipts and payments reflects receipts totalling to Kshs.46,945,969 which further includes an amount of Kshs.8,237,261 in respect of capitation grants for operations. However, the bank statement for operations indicates that Kshs.9,000,569 was received resulting to unexplained variance of Kshs.763,308. In addition, receipts from capitation grants for operations include amount transferred to the infrastructure account totalling to Kshs.3,155,000 and which has been disclosed as a separate stream of receipts resulting to double accounting and overstatement of surplus. Further, the statement reflects capitation grants for operations totalling to Kshs.8,237,261 as disclosed in Note 2 to the financial statements while the recomputed amount is Kshs.8,456,058 resulting in unexplained variance of Kshs.218,798. In addition, the statement reflects receipts from school fund income – parents' contributions amount of Kshs.13,714,436 as disclosed in Note 5 to the financial statements while the recalculated amount is Kshs.13,750,436 resulting in unexplained variance of Kshs.36,000. Similarly, the statement reflects payments on tuition amount of Kshs.2,256,042 as disclosed in Note 7 to the financial statements whose recalculation gives Kshs.3,087,242 resulting in unexplained variance of Kshs.831,200.

1.2. Statement of Financial Assets and Financial Liabilities

The statement of financial assets and financial liabilities reflects a net assets balance of Kshs.8,759,705 whose recomputation yields Kshs.6,561,844 resulting to a variance of Kshs.4,231,761 attributed to errors in the surplus amount rendering the statement not to balance. In addition, the statement reflects accounts receivables comparative balance of Kshs.16,879,995. However, a recalculation of the amount disclosed in the Note on ageing of fees gives a balance of Kshs.17,182,632 resulting in unexplained variance of Kshs.302,637. In addition, the statement reflects accounts receivables

In the circumstances, the accuracy and completeness of the statement 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 the Godoma 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.36,279,800 and Kshs.42,139,628 respectively, resulting in an over-funding of Kshs.5,859,828 or 16% of the budget. However, the School spent an amount of Kshs.34,566,546 against actual receipts amounting to Kshs.42,139,628 resulting in under-utilization of Kshs.7,573,082 or 18% of actual receipts.

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

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 iii to viii which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

balance of Kshs.15,463,203 while Note 12 reflects Kshs.15,483,292 resulting to an unexplained variance of Kshs.20,089. Further, the statement reflects accounts payable balance of Kshs.10,386,760. However, aging analysis for the accounts payables was not provided.

1.3. Statement of Cash Flows

The statement of cash flows reflects total payments of Kshs.50,205,466. The payments includes a payment amounting to Kshs.375,708 with a comparative amount of Kshs.150,360 whose description or disclosure was not given. In addition, the comparative total receipts of Kshs.17,145,801 include Kshs.70,325 relating to income for personal emoluments, which has not been captured in the prior year's statement of cash flows.

In the circumstances, the classification, accuracy, completeness, presentation and disclosure of the financial statements could not be confirmed.

2. Variances in Accounts Payables

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.10,386,761. However, the balance varies with a balance of Kshs.3,350,060 reflected in the ledger resulting in an unexplained variance of Kshs.7,036,700. In addition, the accounts payables are incorrectly linked to Note 11 to the financial statements instead of Note 13.

In the circumstances, the accuracy, existence and completeness of the account's payables balance of Kshs.10,386,761 could not be confirmed.

3. Undisclosed and Inaccurate Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects a cash and cash equivalents balance of Kshs.3,683,263 which includes a bank balance of Kshs.3,677,199. However, the school bus saving bank account with a balance of Kshs.48,183 was not disclosed in the financial statements and the corresponding cash book and bank reconciliation statements were not provided. In addition, the balance includes cash balance of Kshs.6,063 whose board of survey report was not provided for audit review. Further, the bank and cash balances are incorrectly linked to Notes 8 and 9 to the financial statements respectively instead of Notes 9 and 10.

In the circumstances, the accuracy, completeness, and existence of cash and cash equivalents balance of Kshs.3,683,263 could not be confirmed.

4. Inaccuracies in the Statement of Budgeted Versus Actual Amounts

The statement of budgeted versus actual amounts reflects final budgeted receipts of Kshs.414,000 and actual receipts on comparable basis of Kshs.273,500. However, these amounts are subtotals for other receipts and excluded budgeted and actual receipts from capitation grants on tuition and operations and fees charged on parents. Further, the statement reflects total actual expenditure amount of Kshs.32,912,958 while recomputation reflects Kshs.34,566,546 resulting to a variance of Kshs.1,653,588 attributed to omission of actual expenditure for tuition from the total actual expenditure on comparative basis.

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. Late Submission of Financial Statements for Audit

Management submitted the financial statements to the Auditor-General on 19 February, 2026 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 state that the School's financial statements should be ready by 30 September, 2022.

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

2. Irregular and Unauthorized Inter-Bank Account Borrowing

Note 12 to the financial statements reflects accounts receivables balance of Kshs.15,483,292 which includes Kshs.6,419,448 disclosed as receivables by boarding, operations and tuition. In addition, the statement reflects accounts payables balance of Kshs.10,386,761 which includes Kshs.6,719,811 disclosed as payable to tuition, infrastructure, boarding and operations. These balances relate to outstanding inter-bank account borrowings. This was contrary to Regulation 54 (1) of the Public Finance Management (National Government) Regulations, 2015 which states that except as provided for in the Act and these Regulations, an Accounting Officer of an entity may not authorize payment to be made out of funds earmarked for specific activities for purposes other than those activities.

In the circumstances, Management was in breach of the law

3. Under Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition, operations and infrastructure amount totalling to Kshs.13,248,412 as disclosed in Notes 1, 2 and 3 to the financial statements. During the financial year, National Education Management and Information System (NEMIS) reported a total number of six hundred and twenty-one (621) students while the enrolment records provided by the School indicated a total number of six hundred and sixty-one (661) students, resulting in an unexplained variance of forty (40) students. As a result of the variances, the School was under-funded by an amount of Kshs.4,082,424.

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

4. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, operations and infrastructure totalling Kshs.13,248,412. Comparison of data from National Education Management and Information System (NEMIS) reflected six hundred and twenty-one (621) students while records from the County Director of Education had six hundred and sixty-one (661) students, resulting in an underfunding of the school by an amount of Kshs.4,082,424. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

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

5. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects capitation grants for operations amount of Kshs.8,237,261 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.3,287,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, only Kshs.3,150,500 was transferred to infrastructure account, leaving a balance of Kshs.136,500 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 infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

6. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) as follows:

- i. The receipts and payments in the statement of budgeted versus actual amounts are incorrectly presented.
- ii. The numbering of the Notes to the financial statements from 8 to 12 is not aligned to the corresponding statements.
- iii. Annex 1 on pending accounts payables is blank.
- iv. Note 1 on significant accounting policies on basis of preparation states that the financial statements have been prepared and presented in Kenya shillings to the nearest shilling. However, the amounts and balances in the financial statements have not been rounded off to the nearest shilling.

Further, lack of relevant information may affect users' reliance on the financial statements for decision making.

In the circumstances, Management did not comply with the PSASB guidelines.

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. Lack of Reports from Internal Audit and Audit Committee

During the year under review, the School had not constituted an Audit Committee while the audit reports by the Directorate of School Audit Services responsible for the internal audit function in public schools were not provided. This was contrary to Section 90 of the Basic Education Act, 2013 which states that the Cabinet Secretary shall establish mechanisms for school-based auditing and that the officers responsible for school-based auditing for public schools shall advise and work with the respective headteachers, principals, school administrators and governing bodies to ensure the proper maintenance of accounts and assets of the Institution.

In the circumstances, the existence of an effective oversight mechanisms could not be confirmed.

2. Weaknesses in Management of Assets

Annex 2 on summary of fixed assets register reflects a balance of Kshs.88,718,000 in respect of fixed assets which include land valued at Kshs.22,500,000. However, land ownership documents were not provided for audit. In addition, Management did not prepare an updated fixed assets register and the assets at the School were not tagged for ease of identification.

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

3. Long Outstanding Receivables

Note 12 to the financial statements reflects accounts receivables balance of Kshs.15,483,292 which includes fee arrears balance of Kshs.9,063,844. Included in the fee arrears is an amount of Kshs.5,401,014 which had been outstanding for more than two (2) years. However, there was no age analysis and policy on the impairment of long outstanding fee 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.

4. Weak Internal Controls in Inventory Management

Note 18 on other important disclosures reflects stock/inventory balance of Kshs.461,530. However, no evidence was provided to confirm that an annual stock take was conducted for the financial year under review. Physical verification of the inventory receipt and issue system in the stores department revealed that stores records were maintained manually using stock cards. The manual system did not provide adequate details of who requested the inventory, the point or location of issue, thereby limiting the ability to trace issued inventory. Also, the system lacked provisions for determining inventory utilization, reorder levels, and obsolete items held in store.

In the circumstances, the existence of effective mechanisms for inventory 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 the 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

25 May, 2026

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

Description Of Vote Head	Note	2021-2022	2020-2021
		Kshs	Kshs
Receipts			
Capitation grants for tuition	1	1,856,150.60	902,371.50
Capitation grants for operations	2	8,237,261.00	2,901,517.90
Capitation grants for infrustructure	3	3,155,000.00	2,173,395.00
Income for P/Emoluments Savings	4	455,000.00	70,325.00
School Fund Income-Parents Contributions	5	13,714,436.00	4,181,502.00
School Fund Income-Other receipts	6	19,528,121.00	6,254,094.00
Proceeds from borrowings		0.00	0.00
Total receipts		46,945,968.60	16,483,205.40
Payments			
Payments for tuition	7	2,256,042.00	1,105,860.00
Payments for operations	8	9,505,272.00	1,990,881.00
Payment for Infrastructure	9	2,651,669.69	252.00
Payment for P/Emoluments	10	375,708.00	150,360.00
Boarding and school fund payments	11	31,239,884.00	10,590,077.00
Total Payments		46,028,575.00	13,837,430.00
Surplus/Deficit		917,393.00	2,645,775.40

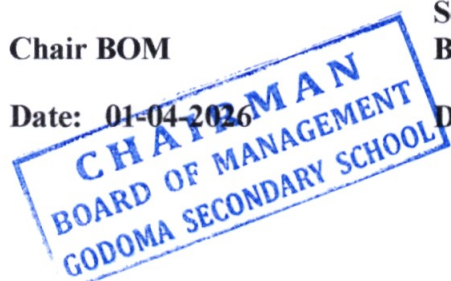
The school financial statements were approved on _____ 2022 and signed by:



Name: Reuben S. Katite

Chair BOM

Date: 01-04-2026




Name: Warra Mangi
School Principal/ Secretary to
BOM

Date: 01-04-2026




Name: Lennox Mambo

Bursar/ Finance Officer

Date: 01-04-2026



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

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	8	3,677,199.51	3,435,124.91
Cash balances	9	6,063.15	398,148.15
Short term investment	10	0.00	0.00
Total cash and cash equivalent		3,683,262.66	3,833,273.00
Account's receivables	10	15,463,203.12	16,879,995.12
Total financial assets		19,146,465.78	20,713,268.18
Financial liabilities			
Accounts payables	11	10,386,760.60	12,870,956.00
Net financial assets		8,759,705.18	7,842,312.18
Represented by			
Accumulated fund b/fwd	12	7,842,312.18	5,196,536.78
Surplus/deficit for the year		917,393.00	2,645,775.40
Net financial position		8,759,705.18	7,842,312.18

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

Name: Reuben S. Katite

Chair BOM

Date: 01-04-2026

Name: Warra Mangi

School Principal/ Secretary to BOM

Date: 01-04-2026

Name: Lennox Mambo

Bursar/ Finance Officer

Date: 01-04-2026

GODOMA SEC. SCHOOL
P.O BOX 494-80108 KILIFI
Date: _____ Sign: _____

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

Description	Notes	2021-2022	2020-2021
		Kshs	Kshs
Operating activities			
Receipts			
Capitation grants for tuition	1	1,856,150.60	708,541.50
Tuition income-other receipts		483,830.00	319,970.00
Capitation grants for operations	2	8,237,261.00	4,431,209.90
Operations income – other receipts		763,308.00	62,309.00
Capitation grants for Infrastructure		3,155,000.00	2,168,000.00
Infrastructure – other receipts		-	5,395.00
Income for P/Emoluments		455,000.00	70,325.00
School fund income- parents contributions/ fees	3	33,843,838.00	9,322,214.00
School fund income- other receipts	4	1,240,979.00	128,162.00
Total receipts		50,035,366.60	17,145,801.40
Payments			
Payments for tuition	5	2,355,265.00	1,041,855.00
Payments for operations	6	9,590,894.00	3,844,705.00
Payments for Infrastructure		2,674,448.00	322,271.00
		375,708.00	150,360.00
Boarding and school fund payments	7	35,209,151.00	9,370,531.00
Total payments		50,205,466.00	14,579,362.00
Net cash flow from operating activities		(170,099.40)	2,566,439.40
Cashflow from investing activities			
Proceeds from sale of assets		0.00	0.00
Acquisition of assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		0.00	0.00
Net cash flows from investing activities		0.00	0.00
Cashflow from borrowing activities			
Proceeds from borrowings/ loans		0.00	0.00
Repayment of principal borrowings		0.00	0.00
Net cash flow from financing activities		0.00	0.00
Net increase in cash and cash equivalents		(170,099.40)	2,566,439.40
Cash and cash equivalent at beginning of the year		3,853,362.06	1,266,833.66
Cash and cash equivalent at end of the year		3,683,262.66	3,833,273.06

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

Receipt/Expenses Item	Original Budget	Adjustments	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
Receipts						
<i>(1) Capitation Grant on Tuition</i>						
Textbooks And Reference Materials	-	-	-	-	-	-
Exercise Books	787,150.00	-	787,150.00	1,007,079.00	(219,929.00)	128
Laboratory Equipment	371,150.00	-	371,150.00	474,847.60	(103,697.60)	128
Internal Exams	94,250.00	-	94,250.00	120,584.00	(26,334.00)	128
Teaching / Learning Materials	48,750.00	-	48,750.00	62,370.00	(13,620.00)	128
Chalks	48,750.00	-	48,750.00	62,370.00	(13,620.00)	128
Teachers Guides	100,750.00	-	100,750.00	128,900.00	(28,150.00)	128
	1,450,800.00	-	1,450,800.00	1,856,150.60	(405,350.60)	128
<i>(2) Capitation Grant on Operations</i>						
Personnel Emoluments	4,257,500.00	-	4,257,500.00	2,866,245.40	1,391,254.60	67
Repairs And Maintenance	3,250,000.00	-	3,250,000.00	3,155,000.00	95,000.00	67
Local Transport / Travelling	552,500.00	-	552,500.00	378,116.90	174,383.10	67
Electricity And Water	260,000.00	-	260,000.00	175,038.00	84,962.00	67
Medical	910,000.00	-	910,000.00	612,633.00	297,367.00	67
Administration Costs	585,000.00	-	585,000.00	393,835.70	191,164.30	67
Activity	975,000.00	-	975,000.00	656,392.00	318,608.00	67
Smasse	-	-	-	-	-	-

Receipt/Expenses Item	Original Budget	Adjustments	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
	10,790,000.00	-	10,790,000.00	8,237,261.00	2,552,739.00	76
<i>(3) Fees Charged on Parents</i>						
Personnel Emoluments	3,712,500.00	-	3,712,500.00	5,313,502.00	1,601,002.00	141
Repairs And Maintenance	600,750.00	-	600,750.00	932,344.00	331,594.00	157
Local Transport / Travelling	1,350,000.00	-	1,350,000.00	2,040,290.00	690,290.00	149
Electricity And Water	843,750.00	-	843,750.00	1,229,332.00	385,582.00	149
Maintainace and Improvement	1,350,000.00	-	1,350,000.00	1,858,558.00	508,558.00	128
Administration Costs	1,370,250.00	-	1,370,250.00	1,987,721.00	617,471.00	148
Activity	337,500.00	-	337,500.00	495,617.00	158,117.00	151
Smasse	-	-	-	-	-	-
Fee On Boarding Equipment and Stores	14,060,250.00	-	14,060,250.00	17,915,352.00	3,855,102.00	130
	23,625,000.00	-	23,625,000.00	31,772,716.00		135
<i>Other Income</i>						
Rent Income	234,000.00	-	234,000.00	188,000.00	46,000.00	80
Income From Farming Activities	-	-	-	-	-	-
Income From Bus Hire	180,000.00	-	180,000.00	85,500.00	94,500.00	48
Income From Any Other Investment	-	-	-	-	-	-
Total Income	414,000.00	-	414,000.00	273,500.00	140,500.00	66
<i>(1) Expenditure For Tuition</i>						
Textbooks And Reference Materials	-					
Exercise Books	787,200.00	-	787,200.00	720,000.00	67,200.00	8.5

Receipt/Expenses Item	Original Budget	Adjustments	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
Laboratory Equipment	370,253.00	-	370,253.00	796,714.00	426,461.00	115
Internal Exams	94,000.00	-	94,000.00	37,500.00	56,500.00	60
Teaching / Learning Materials	48,000.00	-	48,000.00	92,354.00	44,354.00	92
Chalks	48,000.00	-	48,000.00	7,020	40,980.00	8.5
Teachers Guides	100,277.00	-	100,277.00	-	100,277.00	100
Administration Costs	-	-	-	-	-	-
	1,447,730.00	-	1,447,730.00	1,653,588.00	735,772.00	
(2) Expenditure For Operations						
Personnel Emoluments	4,256,760.00	-	4,256,760.00	3,788,691.00	468,069.00	110
Repairs, Maintenance & Improvements	0	-	0	0		
Local Transport / Travelling	550,000.00	-	550,000.00	367,940.00	182,060.00	33
Electricity, Water and Conservancy	459,000.00	-	459,000.00	253,013.00	205,987.00	45
Medical	710,000.00	-	710,000.00	97,650.00	612,350.00	86
Administration Costs	584,910.00	-	584,910.00	603,724.00	18,814.00	3.2
Activity Expenses	975,000.00	-	975,000.00	268,754.00	706,246.00	72
Smasse	-	-	-	-		
(3) Expenditure For School Fund						
Personnel Emoluments	3,660,000.00	-	3,660,000.00	3,573,040.00	86,960.00	2.3
Repairs, Maintenance and Improvements	607,000.000	-	607,000.000	869,289.00	262,289.00	43
Local Transport / Travelling	1,010,000.00	-	1,010,000.00	1,447,690.00	437,690.00	43

Receipt/Expenses Item	Original Budget	Adjustments	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
Electricity, Water and Conservancy	840,000.00	-	840,000.00	898,526.00	58,526.00	7
Medical Expenses	-	-	-	-		
Administration Costs	1,340,400.00	-	1,340,400.00	2,427,496.00	1,087,096.00	81
Activity	335,200.00	-	335,200.00	438,750.00	103,560.00	30.8
Boarding Equipment and Improvement	14,078,000.00	-	14,078,000.00	16,946,017.00	2,868,017.00	20
Maintenance and Improvement	1,350,000.00	-	1,350,000.00	476,348.00	873,652.00	65
Rent Expenses	230,000.00	-	230,000.00	-	230,000.00	100
Bus Expenses	180,000.00	-	180,000.00	456,030.00	276,030.00	153
KCSE	-	-	-	0.00		
Totals	23,630,600.00	-	23,630,600.00	32,912,958.00	8,215,057.00	X

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

- i. Xxx
- ii. Xxx

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	2020-2021
	Kshs	Kshs
Textbooks And Reference Materials	-	0.00
Exercise Books	1,007,079.00	496,463.30
Laboratory Equipment	474,847.60	226,111.95
Internal Exams	120,584.00	64,071.65
Teaching / Learning Materials	128,900.00	60,128.30
Chalks	62,370.00	32,491.35
Reference/Library materials	62,370.00	23,104.95
Teachers Guides	-	-
Total	1,856,150.60	902,371.50

2 Capitation Grant for Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	2,866,245.40	1,637,420.00
Maintenance and Improvement	3,155,000.00	0.00
Local Transport / Travelling	378,116.90	229,161.90
Electricity And Water	393,835.70	105,015.00
Administration Costs	612,633.00	258,323.00
Medical	393,835.70	324,967.00
Activity	656,392.00	346,631.00
Total	8,237,261.00	2,901,517.90

3 CAPITATION GRANT FOR INFRASTRUCTURE

	2021-2022	2020-2021
	Kshs	Kshs
Infrastructure grant	3,155,000.00	2,168,000.00
Other	-	5,385.00
Total	3,155,000.00	2,173,395.00

4. Income for P/Emoluments Savings

	2021-2022	2020-2021
VOTEHEAD DESCRIPTION	Kshs	Kshs
Transfer from Boarding & Operations	455,000.00	70,325.00

	2021-2022	2020-2021
VOTEHEAD DESCRIPTION	Kshs	Kshs
	Other	-
Total	455,000.00	70,325.00

5. Parents Contribution/Fees - School Fund Account

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	5,241,211.00	1,753,881.00
Repairs and maintenance	940,995.00	506,090.00
Local transport / travelling	2,008,654.00	800,607.00
Electricity and water	1,295,244.00	585,045.00
Medical	-	0.00
Administration costs	2,027,064.00	459,512.00
Activity	509,312.00	76,367.00
Maintenance and Improvement	1,727,956.00	-
Total	13,714,436.00	4,181,502.00

Notes To The Financial Statements (Continued)**3 Other Receipts – School Fund Account**

Description	2021-2022	2020-2021
	Kshs	Kshs
Fee On Boarding Equipment and Stores	18,287,142.00	5,965,565.00
Rent Income	188,000.00	117,500.00
Tendering fees	81,000.00	0.00
Bus income	85,500.00	0.00
School Magazine Income	155,200.00	0.00
Miscellaneous	719,079.00	140,000.00
KCSE fees	12,200.00	31,028.00
Total	19,528,121.00	6,254,094.00

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

4 Payments For Tuition

Description	2021-2022	2020-2021
	Kshs	Kshs
Textbooks And Reference Materials	-	0.00

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

Exercise Books	769,170.00	652,711.00
Laboratory Equipment	1,268,632.00	277,037.00
Internal Exams	52,500.00	30,500.00
Teaching / Learning Materials	92,3554.00	37,000.00
Chalks	72,420.00	60,000.00
Reference/Library materials	-	48,000.00
Bank Charges	966.00	612.00
Total	2,256,042.00	1,105,860.00

Notes To The Financial Statements (Continued)

5 Payments For Operations

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	3,788,691.00	1,073,160.00
Administration Cost	986,224.00	482,545.00
Local Transport / Travelling	367,940.00	150,376.00
Electricity And Water	253,013.00	210,770.00
Medical	97,650.00	7,500.00
Activity Expenses	268,754.00	66,530.00
Personal Emoluments Savings	315,000.00	0.00
M&I	3,428,000.00	0.00
TOTAL	9,505,272.00	1,990,881.00

6. PAYMENTS FOR INFRASTRUCTURE

VOTEHEAD/PROJECT DESCRIPTION	2022-2022	2020-2021
	Kshs	Kshs
Biology Lab phase 1, Lab Stools	2,651,165.60	-
Bank Charges	504.00	252.00
Total	2,651,669.60	252.00

7. PAYMENTS FOR PERSONAL EMOLUMENT SAVINGS

	2021-2022	2020-2021
VOTEHEAD/PROJECT DESCRIPTION	Kshs	Kshs
Gratuity	375,102.00	150,000.00
Bank Charges	606.00	360.00
Total	375,708.00	150,360.00

Notes To The Financial Statements (Continued)

8 Boarding And School Fund Payments

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	3,573,040.00	1,835,800.00
Repairs And Maintenance & Improvements	1,069,289.00	400,256.00
Local Transport / Travelling	1,447,690.00	384,630.00
Electricity And Water	898,529.00	248,397.00
Medical Expenses	567,600.00	115,402.00
Administration Costs	2,601,396.00	1,503,796.00
Activity	438,750.00	1,000.00
Fee On Boarding Equipment and Stores	18,624,312.00	6,100,796.00
Maintenance and Improvement	836,348.00	0.00
Miscellaneous	452,000.00	0.00
Magazine	185,500.00	0.00
Bus	456,030.00	0.00
Tender Committee	71,500.00	0.00
KCSE	17,900.00	0.00
Total	31,239,884.00	10,590,077.00

Notes To The Financial Statements (Continued)

9 Bank Accounts

Name Of Bank, Account No. & Currency	Bank Account Number	2021-2022	2020-2021
		Kshs	Kshs
Tuition Account	1102210846	21,127.85	36,412.25
Operations Account	1102209686	73,808.35	594,603.35
School Fund Account/Boarding	1102211265	506,022.31	307,801.31
Savings Account	1236314425	99,381.00	20,089.00
Parent Association Development Account		0.00	0.00
Income Generating Activities Account		0.00	0.00
Infrastructural Account	1236313852	2,976,860.00	2,496,308.00
Total		3,677,199.51	3,455,213.91

10 Cash In Hand

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account	0.00	0.00
Operation Account	317.00	69,847.00
School Fund account	5,746.15	328,301.15
Total	6,063.15	398,148.15

11 Short Term Investments

Description	2021-2022	2020-2021
	Kshs	Kshs
Cooperative Shares	0.00	0.00
Treasury Bills	0.00	0.00
Fixed Deposit	0.00	0.00
Equity Stock	0.00	0.00
Other Investments	0.00	0.00
Total	0.00	0.00

Notes To The Financial Statements (Continued)

12 Accounts Receivable

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears	9,063,844.42	9,213,409.42
Other non-fees receivables	302,636.70	302,636.70
Salary advances	0.00	0.00
Imprest	0.00	0.00
Tuition	4,085,015.00	4,568,845.00
Operations	2,031,796.00	2,795,104.00
Total	15,483,292.12	16,879,995.12

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees Arrears For Current Year	1,781,557.00	3,119,327.00
Fees Arrears For The Previous Year	1,881,273.00	2,661,373.00
Fees Arrears For Prior Periods (Over Two Years)	5,401,014.42	3,735,346.12
Boarding A/C	302,636.70	302,636.70
Tuition A/c	4,085,015.00	4,568,845.00
Operations A/c	2,031,796.00	2,795,104.00
Total	15,483,292.12	16,879,995.12

13 Accounts Payable

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	3,397,136.60	3,982,165.00
Prepaid Fees(Boarding)	269,813.00	1,998,980.00
Boarding A/c	4,185,015.00	4,355,015.00
Tuition A/c	1,931,796.00	1,931,796.00
Operations A/c	603,000.00	603,000.00
Retention monies	0.00	0.00
Total	10,386,760.60	12,870,956.00

[Include an ageing of the creditor's arrears below]

Description	2021-2022	2020-2021
	Kshs	Kshs

Trade creditors for current year		3,527,593.00
Trade creditors for the previous year		419,645.00
Prepaid Fees		1,998,980.00
Boarding A/c		4,355,015.00
Tuition A/c		1,931,796.00
Operations A/c		603,000.00
Trade creditors for prior periods (over two years)		0.00
Infrastructure A/c (retentions)		34,927.00
Total		12,870,956.00

Notes To The Financial Statements (Continued)

14 Fund Balance Brought Forward

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank Balances	3,677,199.51	3,435,124.91
Cash Balances	6,063.15	398,148.15
Short Term Investments	0.00	0.00
Receivables	15,483,292.12	16,879,995.12
Payables	(10,386,760.60)	12,870,956.00
Total	8,779,794.18	7,842,312.18

Other important disclosure notes

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

15 Non-current Liabilities Summary

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank Loan(S)	0.00	0.00
Outstanding Leases	0.00	0.00
Hire Purchase	0.00	0.00
Gratuity And Leave Provision	0.00	0.00
Total	0.00	0.00

16 Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle	3	60,000.00	85,000.00
Goats		0.00	0.00
Trees		0.00	0.00
Coffee Or Tea Plantation		0.00	0.00
Poultry		0.00	0.00
Total		60,000.00	85,000.00

17 Borrowings

Description	2021-2022	2020-2021
	Kshs	Kshs
a) Borrowings		
Borrowing at beginning of the year	0.00	0.00
Borrowings during the year	0.00	0.00
Repayments of during the year	0.00	0.00
Balance at end of the year	0.00	0.00

Other important disclosure notes

18 Stock/ Inventory

Description	2021-2022	2020-2021
	Kshs	Kshs
b) Inventory		
Stock/ inventory at beginning of the year	293,514.00	640,524.00
Stock/ inventory purchased during the year	13,366,923.00	5,169,238.00
Stock/ inventory issued during the year	(13,198,907.00)	(5,516,248.00)
Balance at end of the year	461,530.00	293,514.00

19 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
 Date: 01-04-2026
 Warra Mangi
 Principal



Annex 1 - Analysis Of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2021	Outstanding Balance 2022	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
Sub-Total						
Supply Of Goods						
2.						
3.						
Sub-Total						
Supply Of Services						
4.						
5.						
Sub-Total						
Grand Total						

Annex 2 – Summary Of Fixed Assets Register

Asset Class	Date purchased	Location	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	Bamba	22,500,000.00			22,500,000.00
Land 2						
Buildings And Structures		Bamba	52,500,000.00			52,500,000.00
Motor Vehicles	17/04/2009	Bamba	4,767,000.00			4,767,000.00
Office Equipment, Furniture And Fittings		Bamba	3,521,000.00			3,521,000.00
ICT Equipment, And Other ICT Assets		Bamba	930,000.00			930,000.00
Tools And Apparatus			700,000.00			700,000.00
Textbooks		Bamba	2,000,000.00			2,000,000.00
Other Machinery And Equipment		Bamba	1,000,000.00			1,000,000.00
Heritage And Cultural Assets		Bamba	800,000.00			800,000.00
Intangible Assets- Soft Ware		Bamba	0.00			0.00
Total		Bamba	150,000.00			
			88,868,000.00			88,718,000.00

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

THE NATIONAL ARCHIVES
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BY: _____
OFFICE: _____
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