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REPORT	NOV 2023
TABLED BY:	Hon. Silvanus Osiro, MP Majority Party Whip
CLERK-AT THE TABLE:	A. Shibusko
	DAY: Wednesday

OF

THE AUDITOR-GENERAL

ON

IKONGE SDA MIXED SECONDARY SCHOOL

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

NYAMIRA COUNTY

OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTRY
31 AUG 2023
RECEIVED



**IKONGE SDA MIXED SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2021**

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

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I. Key School Information and Management

[Customize 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 Nyamira County, Manga Sub-County

The school was registered in 24th Oct 1986 under registration number I-I/A/829/86 and is currently categorized as a Sub-County public school established, owned or operated by the Government.

The school is a day school and had 222 and 73 exclusive number of students who had done KCSE IN 30TH April 2021. It has 8 streams and 17 teachers of which 1 teacher is 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. Macktosh Onuon 'a	Chairman	29/4/2019
2	Mr. Kaunda Nyande °a	Secretary- Principal	29/4/2019
3	Mr. Ke ha Abuga	Member	29/4/2019
4	Mr. Wilfred Mokaya	Member	29/4/2019
5	Pr Jeremiah Ngoko	Member	29/4/2019
6	Mr. WIfred Makori	Mem ber	29/4/2019
7	Dr. Erick Onsongo	Member	29/4/2019
8	Dr. Charles Momanyi	Member -Re CEB	29/4/2019
9	Ms. Bernadette Nyakundi	Member Re Teachers	29/4/2019
10	Ms. Mary Abuga	3 Members - Sponsor	29/4/2019
11	Mr. Charles Nyamari	Member - Community	29/4/2019
12	Rev. Richard Mayieka	Member Special Needs	29/4/2019
13	Amos Orina	Re Students	29/4/2019
14	Ms. Violet Nyamoti	Member	29/4/2019
15	Ms. Hellen Nyamongo	Member	29/4/2019

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 (l) (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

(Provide the names of the various committees of the Board established by the Board and the names of the committee members) •

Ref	Name of Committee	Name of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Dr. Macktosh Onuong'a Dr. Charles Momanyi Ms. Mary Abuga Kaunda N ande a	Chairman Member Member Member	3
2	Audit Committee	Mr. Kepha Abuga Dr Erick Onsongo Ms. Mary Abuga	Chairman Member Member	1
3	Finance, procurement and general purposes Committee	Dr. Charles Momanyi Pr. Jeremiah Ngoko Ms. I-lellen Nyamon o	Chairman Member Member	1
4	Academic Committee	Dr. Erick Onsongo Mr. Kepha Abuga Ms. Bernadette N akunidi	Chairman Member Member	1
5	Development Committee			
6	Discipline and welfare Committee	Pr. Jeremiah Ngoko Rev. Richard Mayieka Mr. Charles Nyamari Mr. Wilfred Mokaya Mr. Joseph Omae	Chairman Member Member Member Member	1
7	Adhoc Committee (if any during the year)			

(d) School operation Management

For the financial year ended DO June 2021 the School clay-to-day management was under the following persons:

Ref:	Designation	Name	T SC Number
1	Principal	Mr. Kaunda Nyandega	376847
2	Deputy Principal	Mr. Joseph Omaa	270101
3	School Bursar	Mr. Lenard Nyachoti	10019982

(d) Schools contacts

Post Office Box: 2424-40200, Kisii

Telephone: E- 0721527778

mail:

Website:

Facebook:

Twitter:

(f) School Bankers

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

1. Name of Bank: KCB Bank
Branch: Kisii
Account Number: 1101857641
2. Name of Bank: KCB Bank
Branch: Kisii
Account Number: 1177990407
3. Name of Bank: NBK Bank
Branch: K isii
Accou! 'i •€!.unber: 01021033896400

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

1. Independent Auditors

Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 0084
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:

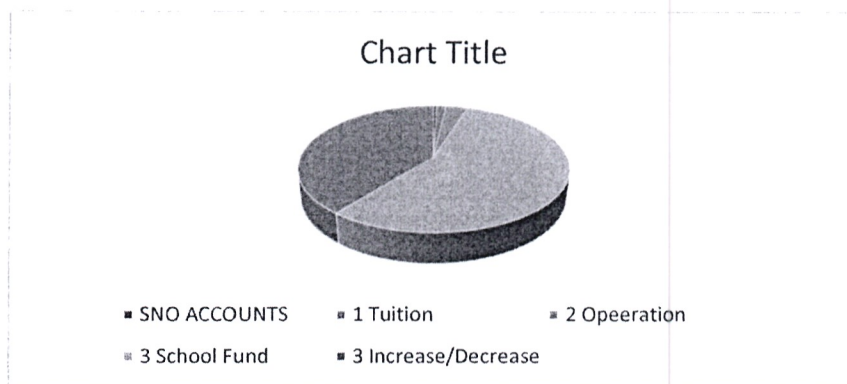
a) **Financial performance:**

Under this section, it reflects the actual financial performance trend for the last three years' period between first January 2019 up to 30 June 2022 which covers a period of 12 months while that of 2021 June 30 cover a period of six months and it is summarized as follows.

**SURPLUS /DEFICIT FOR THE YEAR AND COMPARISON OF
 THE SAME FOR THE LAST FOUR YEARS**

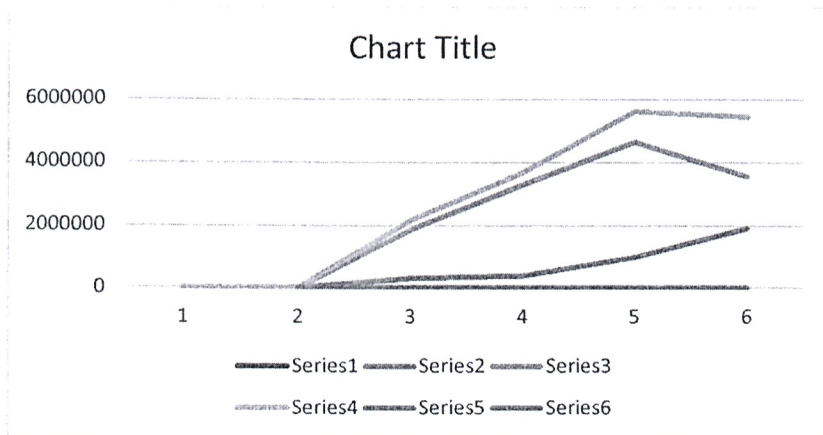
SNO	ACCOUNT	2021	2022	2019
1	Tuition	-5810.5	123,829	128503
2	Operation	13795	-71606	-88781
3	School Fund	245,175	175398	239384
	Increase/Decrease	172870	-20037	-45668

Trend over the last three years



CAPITATION GRANTS FROM MINISTRY OF EDUCATION FOR THE LAST THREE YEARS

SNO	ACCOUNTS	2021	2022	2019	2018
1	Tuition	303,141	387,016	979,212	1,901,965
2	Operation	1,849,037	3,286,250	4,636,865	3,544,677
3	Total	2,152,178	3,673,266	5,616,077	5,446,642
	No of Students	290	306	252	250
	Ratio	1:18411	1:12017	1:22244	1:21786



The total capitation grants for financial year 2019 was 566,077 compared to Kshs 5,446,642 in the financial year 2018 representing an increase of 169, 435. The set increase is mainly attributed by all students receiving the capitation an increase in enrolment as shown in the ratio.

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
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The total capitation of the year 2020 was Kshs 3,673,266 as compared to Kshs 5,616,077 in the financial year 2016 representing a decrease of Kshs 1,942,811 which resulted from not all students received capitation grant, prolonged abrupt closure of the school due to covid 19 and not all capitation grant was disbursed by the encl of financial year 2020.

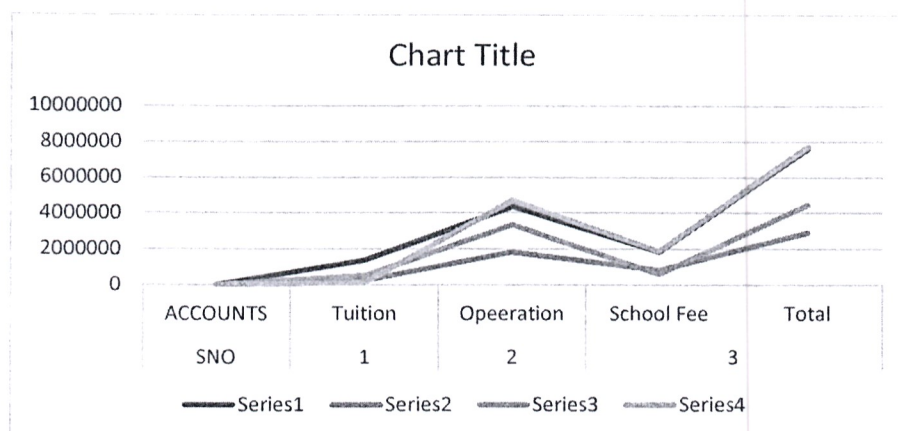
The capitation grants for the financial year 2021 was Kshs 2,439,417 as compared to Kshs 3,673,266 in the year 2020 representing a decrease of Kshs 1,233,849 the net decrease is mainly attributed by the disbursement of capitation for term 2,2020 and term 3 2020 only.

Also the current period covers a period of 6 months

5 SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

Overview of growth in expenditure of the school

1	Tuition	1,391,190	244,630	510,845	107,715
2	Operation	4,364,395	1,835,242	3,357,857	4,725,646
3	School Fee	1,858,238	835,555	604,672	1,891,384
	Total	7,613,832	2,915,427	4,473,373	7,724,745
	Increase/Decrease	-4698396	-15571446	-3251372	340863

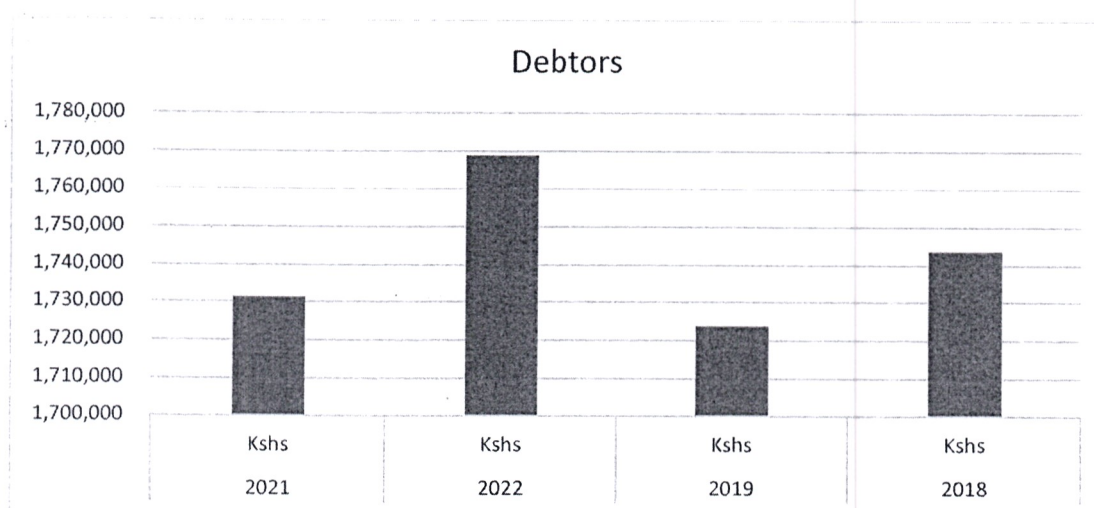


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In the financial year of 2020-2021 shows a financial of growth in expenditure due to price fluctuations.

Movement of debtors of the school

SNO	ACCOUNTS	2021	2022	2019	2018
1	School Fee	Kshs	Kshs	Kshs	Kshs
2	Debtors	1,731,295	1,768,915	1,723,865	1,743,775
3	Total	1,731,295	1,768,915	1,723,865	1,743,775
	Increase/Decrease	-37620	45050	-19910	340863

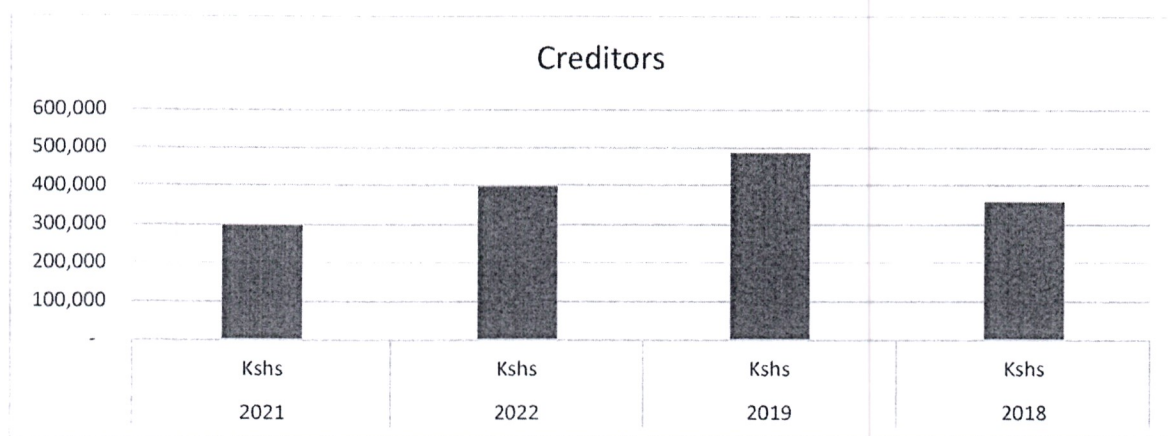


Total debtors as at 30th June 2021 decreased by 12% to 1,731,295 compared to Kshs 1,768,915 as at eve of financial year 2020. The main contributors to the decrease in total debtors.

Movement of creditors of the school

ACCOUNT	2021	2020	2019	2018
SCHOOL FEE	KSH	KSH	KSH	KSH
CREDITOR	298,000	398,800	486,300	358,500
TOTAL	298,000	398,800	486,300	358,500
INC/DEC	-60,500	-89,500	127,800	

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 Reports and Financial Statements For the year ended 30th June 2021

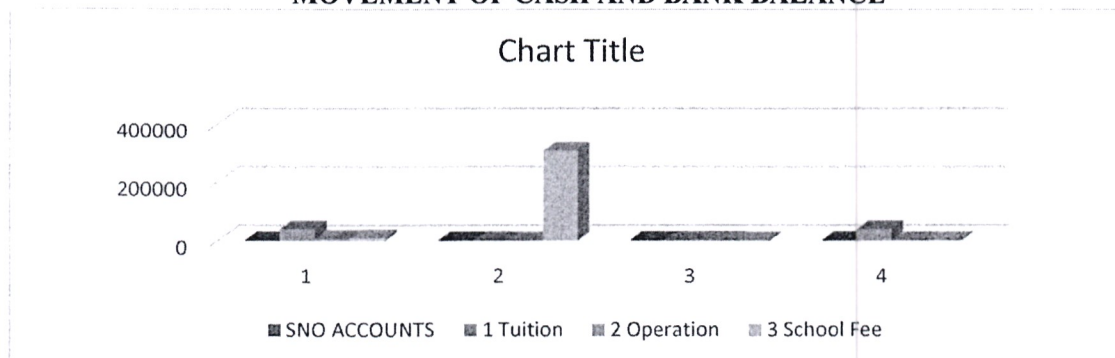


Total creditors at 30 June 2021 decreased by Kshs 98,800 compared to Kshs 396,800 as at the end of the financial year 2020. The main contributors to the decrease was a lot of purchase was done in 2020 and was not used.

Movement of cash and bank balances

SNO	ACCOUNTS	2021	2022	2019	2018
1	Tuition	39,996.30	1,210.80	2,214.80	39,347.80
2	Operation	7,231.40	1,038.60	2,694.60	973.60
3	School Fee	9,959.50	307,514.50	616.50	1,050.50

MOVEMENT OF CASH AND BANK BALANCE



(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
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Teacher Student ratio:

Between the month of January 2021 and June 2021, the status of the teaching staff is as follows:
There are 15 teachers posted by the teachers' service commission and four recruited by the board of management. We are grateful that two teachers has been posted to school after one was transferred.

The school student ratio is lies at 1:17, we have a shortage of 3 teachers from the given CBE. This is due to subject specialization in form three and form four.

MEAN SCORE IN THE YEAR 2018,2019, AND 2020 KCSE

Year	Enrolment	Mean	Transition	Transition	target	deviation
2021	64	2.906	3	4.68%	4.687	-2.26
2020	73	2.794	5	6.84%	4	-3.313
2019	78	2.923	7	8.97%	4	0.377
2018	57	2.614	3	5.20%	4	-377

Capacity of the school:

The following tabular is the ratio of students against facilities.

SINO	FACILITY	RATIO
1	TOILETS	1:21
2	LABORATORIES	1.50
3	DINNING HALL	1:50
4	LIBRARY	1:1
5	FURNITURE	1.1

b) Development projects carried out by the school:

<i>SINO</i>	<i>PROJECT</i>	<i>YEAR</i>	<i>STATUS</i>	<i>AMOUNT</i>	<i>FUND SOURCE</i>
<i>1</i>	<i>CONSTRUCTION OF TWO NEW CLASSROOMS</i>	<i>2019- 2020</i>	<i>ONGOING</i>	<i>1,451,060</i>	<i>RMI</i>
<i>2</i>	<i>NEW 3 ABULATION BLOCK</i>	<i>2020- 2021</i>	<i>COMPLETED</i>	<i>652,180</i>	<i>RMI</i>

Sign: 

School Principal

111. Statement of School Management Responsibility

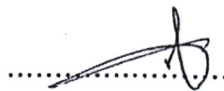
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant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

The Board of Management of Ikonge SDA Mixed Secondary School accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial

Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

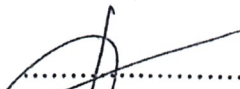
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2021, and of the school's financial position as at that date.


.....

Name.: Dr. Mactosh Onuong'a

Designation: Chairman, School Board of Management

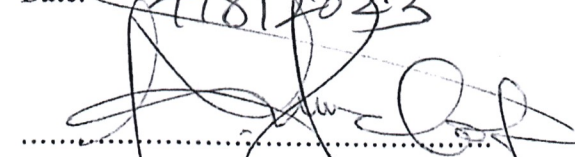
Date:


.....

Name: Mr. Kaunda Nyandega

Designation: School Principal & Secretary to Board of Management

Date:

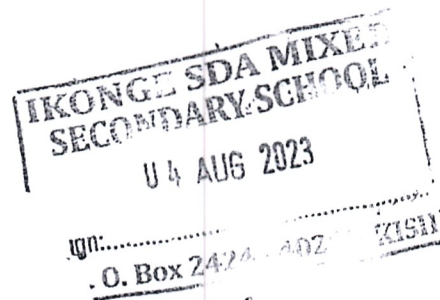

.....

Name: Leonard Nyachoti

Name: Leonard Nyachoti

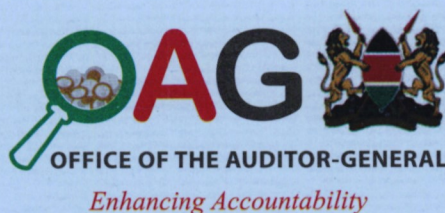
Designation: Bursar/ Finance Officer Date:

1/8/2023



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR GENERAL ON IKONGE SDA MIXED SECONDARY SCHOOL FOR THE SIX (6) MONTHS PERIOD ENDED 30 JUNE, 2021 - NYAMIRA 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 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, the risk management environment and the internal controls, developed and implemented by those charged with governance for orderly, efficient, and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Ikonge SDA Mixed Secondary School - Nyamira County set out on pages 1 to 19, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2021, statement of receipts and

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

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

Basis for Qualified Opinion

1. Unexplained Variance in the Cash and Cash Equivalents

Review of cash and cash equivalents balance in the statement of financial assets and financial liabilities reflects a balance of Kshs.57,170 as disclosed in Note 8 to the financial statements while the statement of cash flows reflects a negative balance of Kshs.172,871 resulting into an unexplained variance of Kshs.230,041.

In the circumstances, the accuracy of cash and cash equivalents balance as at 30 June, 2021 could not be confirmed.

2. Unsupported Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.2,169,795 as disclosed in Note 10 to the financial statements. However, the accounts receivables amounting to Kshs.1,996,945 for prior periods of over two (2) years were not supported by detailed schedule and aging analysis.

In the circumstances, the accuracy, completeness and recoverability of accounts receivables balance of Kshs.1,996,945 as at 30 June, 2021 could not be confirmed.

3. Unsupported Accounts Payables

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.1,409,562 as disclosed in Note 11 to the financial statements. However, the aging analysis and detailed ledger in respect of trade creditors amounting to Kshs.990,327 was not provided for audit review. In addition, analysis of pending accounts payables under annex 1 to the financial statements reflects an outstanding balance of Kshs.662,510 resulting to an unreconciled variance of Kshs.747,052.

In the circumstances, the accuracy and completeness of the accounts payables balance of Kshs.1,409,562 as at 30 June, 2021 could not be ascertained.

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Ikonge SDA Mixed 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.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of the most significant in the audit of the financial statements. There were no key audit matters to report in the year under review.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Non-Compliance with the Public Sector Accounting Standards Board (PSASB) Reporting Requirements

The Public Sector Accounting Standards Board (PSASB) Guidelines on Implementation of International Public Sector Accounting Standards (IPSAS) by Secondary Schools in Kenya of 20 August, 2021 requires the first financial statements after adoption of IPSAS to be presented for eighteen (18) months from 1 January, 2020 to 30 June, 2021 with comparatives being for twelve (12) months from 1 January, 2019 to 30 December, 2019. Further, a disclosure note ought to have been included in the financial statements that the reason for preparing for longer period is due to the adoption of IPSAS for school and the change from calendar year to government fiscal year. In addition, a disclosure note should be made in the financial statements that the comparative information may not be comparable due to the longer period covered by the current financial period.

However, Management presented the annual report and financial statements covering only six (6) months for financial year 2020-2021 with comparative balances for financial year 2019-2020. Therefore, the financial statements for 2020-2021 have not been prepared for eighteen-months (18) as prescribed the Public Sector Accounting Standards Board (PSASB).

In the circumstances, Management did not comply with the guidelines given by Public Sector Accounting Standards Board (PSASB).

2. Failure to Prepare an Annual Procurement Plan

During the year under review, the School did not have an approved annual procurement plan. This was contrary to Regulation 40(1) of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity shall prepare a procurement plan for each financial year as part of the annual budget preparation process.

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

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

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

Conclusion

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

Basis for Conclusion

1. Weak Internal Controls on Cash Management

During the year under review, Management did not have proper controls over the cash float as cash payments in form of advances, imprests and other issuances were not based on approved imprest or reimbursement claims.

In the circumstances, the effectiveness of internal controls on cash management could not be confirmed.

2. Lack of a School Improvement Plan

The School is required to have a school improvement plan to improve the school environment and learning outcomes that should be approved by the Board of Management and Sub County Director of Education. It was noted that the school did not have an approved school improvement plan for the year which is key when coming up with projects to be undertaken.

3. Receipt of Excess Textbooks

During the year under review, the school received sixty-six (66) and eighty-one (81) excess set books titled inheritance for Form 3 and Form 4 respectively and sixty-six (66) and eighty-one (81) excess set books titled the Pearl for Form 3 and Form 4 respectively.

In the circumstances, the effectiveness of internal controls over the management of textbooks was weak.

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

Responsibilities of Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the 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 the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the 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.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

12 October, 2023

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

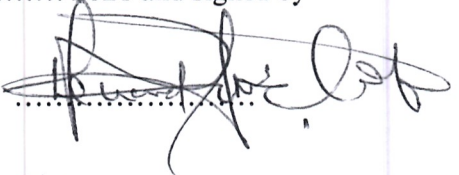
V. Statement of Receipts and Payments Period To 30th June 2021

Description of Receipts	Note	2020-2021 Kshs	2019-2020 Kshs
Receipts			
Capitation rants for tuition	1	303,141.00	387,016.00
Capitation rants for operations	2	1,849,036.00	3,286,250.00
School fund income- parents' contributions	3		
School fund income- other receipts	4	590,380.00	780,070.00
Proceeds from borrowings			
Total Receipts		2,742,557.00	4,445,336.00
Payments			
Payments for tuition	5	244,630.00	510,845.00
Payments for operations	6	1,835,242.00	3,357,856.00
Boarding and school fund payments	7	835,555.00	604,672.00
Total Payments		2,915,427.00	4,473,373.00
Surplus/Deficit		(172,871)	(20,037)

The School's financial statements were approved on 27/7/21 2021 and signed by







Name: Dr ERIC ONYOGA

Name: NAUNDA NYANDU

Name: Leonard Nyachwaya

Chair BOM

Principal/Secretary to BOM

Bursar/Finance Officer

Date:

1/9/2023

Date

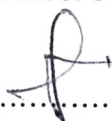
Date


(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

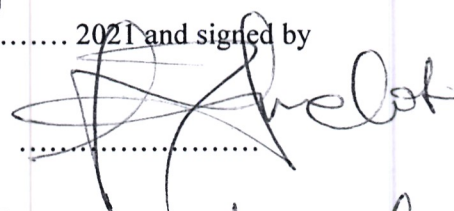
VI. Statement of Financial Assets and Financial Liabilities as at 30th June 2021

Description of Vote Head	Note	2020-2021 Kshs	2019-2020 Kshs
Financial Assets			
Cash and Cash Equivalents			
Bank Balances	8	57,170.00	309,764.00
Cash Balances	9	-	
Short Term Investment	10	-	
Total cash and cash equivalent		57,170.00	309,764.00
Accounts receivables	11	2,169,795.00	2,207,415.00
Total financial assets		2,226,964.00	2,517,179
Financial liabilities			
Account Payables	12	1,409,560.00	1,526,907
Net financial assets		817,404.00	990,273.00
Represented by			
Accumulated fund b/fwd	13	990,273.00	990,273
Surplus/deficit for the year		(172,871)	(20,037)
Net financial position		871,402.00	

The School's financial statements were approved on 27/7/2021 and signed by







Name: *Eric Ombaka*

Name: *Lawrence Njiru*

Name: *Leonard Machobane*

Chair BOM
Date:

Principal/Secretary to BOM
Date:

Bursar/Finance Officer
Date

4/8/2023

VII. Statement of Cash Flows for The Period Ended 30th June 2021

Description of Vote Head	Note	2020-2021	2019-2020
		Kshs	Kshs
Operating activities			
Receipts			
Capitation grants for tuition	1	303,140	387,016
Capitation grants for operations	2	1,849,036	3,286,250
School fund income-parents contribution/fees	3	-	
School fund income-other receipts	4	590,380.00	780,000
Total Receipts		2,742,556.00	
Payments			
Payments for tuition	5	244,630.00	
Payments for operations	6	1,835,242.00	
Boarding and school fund payments	7	835,55.00	
Total payments		2,915,427.00	
Net cash from operating activities		(172,871)	
Cash from investing activities			
Proceeds from sale			
Acquisition of assets			
Proceeds from investments			
Purchase of investments			
Net cash flows from investing activities			
Cash flow from borrowing activities			
Proceeds from borrowings/loans			
Repayment of principal borrowings			
Net cash flow from financing activities			
Net increase in cash and cash equivalents		(172,871)	
Cash and cash equivalent at beginning of the year	10	-	
Cash and cash equivalent at end of the year		(172,871)	

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

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)

Reports and Financial Statements For the year ended 30th June 2021

VII. Statement of Budgeted Versus Actual Amounts for the year ended 30th June 2021

Receipts/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 %
Receipts						
(1) Capitation Grant on Tuition						
Textbooks and Reference Materials						
Exercise Books	145,000		145,000	136,015.45	8,985.00	93%
Laboratory Equipment	100,000		100,000	83,265.00	16,735.00	83%
Internal Exams	50,000		50,000	41,930	8,070.00	83.7%
Teaching/Learning Materials	50,000		50,000	41,930	8,070.00	83.7%
Chalks						
Exams and Assessment						
Teachers Guides						
(2) Capitation Grant on Operation						
Personnel Emoluments	849,700		849,700	300,931.00	548,769	35.4%
Repairs and Maintenance	869,000		869,000	864,000.00	5,000.00	99.4%
Local Transport/Travelling	233,300		233,300	221,012.00	12,288.00	98%
Electricity and Water	250,000		250,000	221,011.00	28,989.00	88.4%
Medical	290,000		290,000	-	-	-
Administration Costs	255,000		255,000	242,082.00	12,918.00	94.9%
Activity	217,500		217,500-	-	-	-
Gratuity	-		-	-	-	-

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

Receipts/Expenses Items	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual on comparable basis d Kshs	Budget utilization difference e=c-d Kshs	% of Utilization f=d/c %
Smasse						
(3) Fees Charged on Parents						
Personnel Enoluments						
Repairs and Maintenance						
Local Transport/Travelling						
Electricity and Water						
Medical						
Administration Costs						
Activity						
Smasse						
Fee on Boarding Equipment						
Other Income						
Income from Lunch	600,000		600,000	590,380.00	9,620.00	98.4%
Income from Farming Activities						
Insurance Compensation						
Income from Posho Mill						
Income from Bus Hire						
Fee for Hire of Ground and Equipment						
Interest from any other Investment						
Total Income	3,909,500		3,909,500.00	2,742,556.00	1,166,943.55	72.5%

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

Receipts/Expenses Items	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 %
(1) Expenditure for Tuition						
Textbooks and Reference Materials						
Exercise Books	145,000		145,000	172,000.00	-27,000	118.60%
Laboratory Equipment						
Internal Exams						
Teaching/Learning Materials	100,000		100,000	71,000	29,000	71%
Chalks						
Exams and Assessment						
Teachers Guides						
Administration Costs	2,400		2,400	1,630.00	770.00	70%
Bank Charges						
(2) Expenditure for Operations						
Personnel Emoluments	849,700		849,700	671,480	178,300.00	79%
Repairs and Maintenance	725,000		725,000	652,180	72,820.00	90%
Local Transport/Travelling	233,300		233,300	55,000	168,300	24.60%
Electricity and Water	145,000		145,000	251,760.00	-106,760.00	173.60%
Medical	290,000		290,000	-	-	-
Administration Costs	145,000		145,000	163,522.00	-18,522.00	112.80%
Activity Expenses	217,000		217,500	41,300.00	176,200.00	19%
Gratuity	-		-	-	-	-
Smasse						

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

Receipts/Expenses Items	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	Kshs	
(1) Expenditure for School Fund						
Personnel Emoluments						
Repairs and Maintenance						
Local Transport/Travelling						
Electricity and Water						
Medical						
Administration Costs						
Activity Expenses						
Gratuity						
Lunch Programme	400,000		400,000	384,945.00	15,055.00	96.2%
Boarding Equipment and Stores						
Expenditure for Income and Generating Activity						
Donation	500,000		500,000	448,300.00	51,700.00	89.66%
Other Expenses on Investment						
Rent Expenses						
Bank Charges	2,310		2,310	2,130.00	-	100%
Loan Interest Repayment						
Loan Principal Repayment						
Acquisition of Assets						
Totals	3,752,900		3,752,900	2,915,427.00	835,163.00	

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

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

Significant Accounting Policies (Continued)

5. Accounts Receivable

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

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending 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	2020-2021	2019-2020
Textbooks and Reference Materials		
Exercise Books	136,015.45	
Laboratory Equipment	83,265.00	
Internal Exams	41,930.00	
Teaching / Learning Materials	41,930.00	
Chalks		
Exams and Assessment		
Teachers Guides		
Total	303,140.45	

2. Capitation Grant for Operations

Description	2020-2021	2019-2020
	Kshs	Kshs
Personnel Emoluments	300,931.00	
Repairs and Maintenance	864,000.00	
Local Transport / Travelling	221,012.00	
Electricity and Water	221,011.00	
Medical		
Administration Costs	242,082.00	
Activity		
Total	1,849,039	

3. Parents Contributions/Fees – School Fund Account

Description	2020-2021	2019-2020
	Kshs	Kshs
Personnel Emoluments		
Repairs and Maintenance		
Local Transport / Travelling		
Electricity and Water		
Medical		
Administration Costs		
Activity		
Personnel Emoluments		

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

Notes to the Financial Statements (Continued)

4. Other Receipts – School Fund Account

Description	2020-2021	2019-2020
	Kshs	Kshs
Lunch	590,380.00	
MIF		
Income from Farming activities		
Insurance Compensation		
Income from Posh Mill		
Income from Bus Hire		
Fee for Hire of Ground and Equipment		
Income from Grants and Donations		
Interest Income		
Dividends Income		
TOTAL		

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

5. Payments for Tuition

Description	2020-2021	2019-2020
	Kshs	Kshs
Text Books and Reference Materials		
Exercise Book	172,000.00	
Laboratory Equipment		
Internal Exams		
Teaching/Learning Materials	71,000	
Chalks		
Exams and Assessment		
Teachers Guides		
Administration Costs		
Bank Charges	1,630	
Total	244,630	

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

6 **Payments for Operations**

Description	2020-2021	2019-2020
	Kshs	Kshs
Personnel Emoluments	671,480.00	
Service Gratuity		
Administration Cost	163,522.00	
Repairs And Maintenance & Improvements	652,180.00	
Local Transport/ Travelling	55,000.00	
Electricity And Water	251,760.00	
Medical		
Activity Expenses	41,300.00	
Smasse		
Insurance Cost		
Bank Charges		
Acquisition Of Assets		
Total	1,835,242.00	

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

Notes to the Financial Statements (Continued)

7. Boarding and School Fund Payments

Description	2020-2021	2019-2020
	Kshs	Kshs
Personnel Emoluments		
Service Gratuity		
Repairs and Maintenance & improvements		
Local Transport / Travelling		
Electricity and Water		
Medical Expenses		
Administration Costs		
Lunch Programme	384,945.00	
Bank Charges		
Expenses On Income Generating Activities		
Fee On Boarding Equipment and Stores		
Donation	448,300.00	
Insurance Cost (Life Property)		
Bank charges	2,310.00	
Loan Interest Repayment		
Acquisition Of Assets		
Total	835,555.00	

(Expenses on income generating activities* * should include all costs relating to the school earnings on other receipts as recorded in note 4. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

Notes to the Financial Statements (Continued)

8. Bank Accounts

Name of Bank, Account No. & Currency	Bank Account Number	2020-2021	2019-2020
		Kshs	Kshs
Tuition Account		39,996.30	1,210.80
Operations Account		7,213.40	1,038.60
School Fund Account/Boarding		9,959.50	307,514.50
MIF			
Parent Association Development Account			
Income Generating Activities Account			
Infrastructural Account			
Total		57,169.20	309,763.90

9. Cash In Hand

Description	2020-2021	2019-2020
	Kshs	Kshs
Tuition Account		
Operation Account		
School Fund account		
Total		

10. Short Term Investments

Description	20200021	2019-2020
	Kshs	
Cooperative Shares		
Treasury Bills		
Fixed Deposit		
Equity Stock		
Other Investments		
Total		

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

Notes to the Financial Statements (Continued)

11. Accounts Receivable

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees Arrears	2,169,795.00	
Other Non-Fees Receivables		
Salary Advances		
Im rest		
Total	2,169,795.00	

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

Description	2020-2021	2019-2020
	Kshs	Kshs
Fees Arrears for Current Year	50,000.00	
Fees Arrears for The Previous Year	122,850.00	
Fees Arrears for Prior Periods (Over Two Years)	1,996,945.00	
Total	2,169,795.00	

12. Accounts Payable

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,409,562.00	
Prepaid Fees		
Retention Monies		
Total	1,409,562.00	

(Included an ageing of the creditors' arrears below)

Notes to the Financial Statements (Continued)

Description	2020-2021	2019-2020
	Kshs	Kshs
Trade Creditors for Current Year	290,700.00	
Trade Creditors for The Previous Year	128,535.00	
Trade Creditors for Prior Periods Over Two Years	990,327.00	
Total	1,409,562.00	

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
Reports and Financial Statements For the year ended 30th June 2021

13. Fund Balance Brought Forward

Description	<u>2020-2021</u>	<u>2019-2020</u>
	Kshs	Kshs
Bank Balances	990,271.90	
Cash Balances		
Short Term Investments		
Receivables		
Payables		
Total	990,271.90	

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

Other important disclosure notes

IPSAS I encourage 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	2020-2021	3019-2020
	Kshs	Kshs
Bank Loan(S)		
Outstanding Leases		
Hire Purchase		
Gratuity and Leave Provision		
Total		

15. Biological assets

Description	Numbers	2020-2021	2019-2020
		Kshs	Kshs
Cattle			
Goats			
Trees	12	36,000.00	33,000.00
Coffee or Tea Plantation			
Poultr			
Total		36,000.00	33,000.00

16. Borrowings

Description	2020-2021	2019-2020
	Kshs	Kshs
Borrowings		
Borrowing at beginning of the year		
Borrowings during the ear		
Repayments of during the ear		
Balance at end of the year		

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
Reports and Financial Statements For the year ended 30th June 2021

Other Important Disclosure notes
17. Stock/Inventory

Description	2020-2021	2019-2020
(b) Inventory	Kshs	Kshs
Stock/ inventory at beginning of the year	126,500.00	
Stock/ inventory purchased during the year	110,000.00	
Stock/ inventory issued during the year	132,500.00	
Balance at end of the year	4,000.00	

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

12 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)	Time Frame (Put a date when you expect the issue to be resolved


 Sign and Date
 Principal

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
Reports and Financial Statements For the year ended 30th June 2021

Annex 1 – Analysis of Pending Accounts Payable

Supplier- Of Goods Or Services	Original a Kshs	Date Contracted b	Amount Paid c Kshs	Outstanding Balance 2021 d+a-c Kshs	Outstanding Balance 2021 Kshs	Comments
Construction Of Buildings						
1						
2						
3.						
Sub-Total						
Supply of Goods						
4.Jackmoth Enterprises	175,000.00	30/4/2018	70,000.00	105,000.00	105,000.00	Less funding
5.Mowa Engineering	175,000.00	30/4/2018			175,000.00	Due to poor payment of lunch
6.Jann & .Joy Enterprises	77,200.00	24/2/2020	18,100.00		59,100.00	Due to Corona
7. Hermamo Agencies	65,710.00	10/2/2020	60,000.00		5,710.00	Due to Corona
8. Kemstar Investments	95,300.00	31/10/2019	65,300.00		30,000.00	Less funding
9. Kejos General Suppliers	64,000.00	1/2/2021	20,000.00		44,000.00	
Sub Total	652,210.00		233,400.00		418,810.00	
Supply Of Services						
Salary for May and June 2021	196,600.00	May/June			196,600.00	
	25,500.00	Jan-April			25,500.00	
NSSF	21,600.00	Jan-April			21,600.00	
TOTAL	895,910.00		233,400.00		662,510.00	

(IKONGE SDA MIXED SEC 'ONDARY SCHOOL)
 Reports and Financial Statements For the year ended 30th June 2021

Annex 2 – Summary of Fixed Asset Register

Asset Class	Date Purchased	Location	Historical Cost b/f Kshs 1 st July 2021	Additions during the year (Kshs)	Disposable during the year (Kshs)	Historical Cost c/f (Kshs) 30 June 2023
Land 1	Balance 1 st Jul 2021					
Land 2	Balance 1 st Jul 2021		10,000,000			10,000,000
Buildings and Structures	Balance 1 st Jul 2021		20,000,000			20,000,000
Motor Vehicles	Balance 1 st Jul 2021					
Office Equipment, Furniture and Fittings	Balance 1 st Jul 2021		1,570,000			1,570,000
ICT Equipment, and Other ICT Assets	Balance 1 st Jul 2021		750,000			750,000
Tools and Apparatus	Balance 1 st Jul 2021		520,000	10,000		530,000
Text books	Balance 1 st Jul 2021		3,750,000	15,000		3,750,000
Other Machinery and Equipment	Balance 1 st Jul 2021		300,000			300,000
Heritage and Cultural Assets	Balance 1 st Jul 2021		150,000	2,000		153,000
Intangible Assets – Soft Ware	Balance 1 st Jul 2021		4,000	250		4,250
Total			37,014,000	27,250		37,014,000