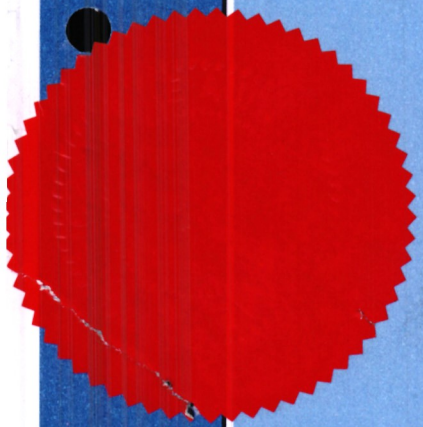


REPUBLIC OF KENYA



*Enhancing Accountability*



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**REPORT**

NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 30 NOV 2023 DAY: THUR

OF ABLED BY: Hon Naomi Wago mp Deputy majority whip A. elubaku

DELEGAT THE TABLE:

**THE AUDITOR-GENERAL**

**ON**

**KINGWEDE GIRLS SECONDARY  
SCHOOL**

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

**KWALE COUNTY**



OFFICE OF THE AUDITOR GENERAL  
P.O. Box 95202, MOMBASA.

RECEIVED  
COAST HUB

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**KINGWEDE GIRLS SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE 2022**

---

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

**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

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**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

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**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

**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 Kwale County Msambweni Sub-County.

The school was registered in 17th October 2007 under registration number GP/A/4865/2007 as Kingwede Mixed Secondary School but was later. Later the School changed its name to Kingwede Girls Secondary School and was registered under certificate number 02S30000053. It is currently categorized as extra county public school established, owned or operated by the Government.

The school is boarding and had 1138 number of students as at 30 June 2022. It has 6 streams and 49 teachers of which 19 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:

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	Mr. Masoud Tsumo	Chairman	September 2019
2	Mrs. Cecilia N. Mrima	Secretary - Principal	September 2019
3	Mr. Rama Sarai	Member	September 2019
4	Mr. Hassan Ndaro	Member	September 2019
5	Mr. Hussein Mgungah	Member/PA Chairman	September 2019
6	Mr. Mwaduga Mohammed	Member	September 2019
7	Md. Josephine Moraa	Member	September 2019
8	Mr. Harun Omariba	Member	September 2019
9	Pro Mwanarusi Saidi	Member – Rep CEB	September 2019
10	Mr Ralphael Odhiambo	Member Rep Teachers	September 2019
11	Md. Sarah Mukami	Member – sponsor Vdt	September 2019
12	Md. Nimosi Hassan	Member – sponsor county Gvt.	September 2019
13	Mr Salim Mwatenga	Member – sponsor Kwea	September 2019
14	Mr. Nassoro Mtengo	Member - Community	September 2019
14	md. Mwanarusi Mohammed	Member Special Needs	September 2019
15	Ms. Khadija Mohammed	Rep Students	September 2019

**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

**Key School Information and Management (Continued)**

- 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	Mr. Rama Sarai Mr. Hassan Ndaro Md. Mwanarusi Mohamed Mr. Hussein Mgungah	Chairman	6
2	Finance, Audit, procurement and general purposes Committee	Mr. Rama Sarai Mr. Hassan Ndaro Md. Mwanarusi Mohamed Mr. Hussein Mgungah	Chairman	6
3	Academic Committee	Pf. Mwanarusi Said Mr. Salim Mwatenga Mr. Mwaduga Salim Md. Josephine Moraa	Chairperson	6
4	Discipline and welfare Committee	Mr. Harun Omariba Md. Nimose Hassan Md. Sarah Mukami Mr. Nassoro Mtengo	Chairman	6

**(d) School operation Management**

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

Ref:	Designation	Name	TSC Number
1	Principal	Mrs Cecilia Mrima ( <i>Retired December 2022</i> )	252944
2	Deputy Principal	Md Pauline Manani	336395
3	Deputy Principal	Md Catherine Njeru	445931
4	Bursar	Mr Joseph Muli	None

**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

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**(e) Schools contacts**

Post Office Box: 1334-80400 DIANI  
Telephone: 0716-377543  
E-mail: kingwedegirls@gmail.com  
Website: -  
Facebook: -  
Twitter: -

**(f) School Bankers**

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

1. Name of Bank: Kenya Commercial Bank  
Branch: Diani  
Account Number: 1108006310 - Boarding account/parent account
2. Name of Bank: Kenya Commercial Bank  
Branch: Diani  
Account Number: 1108009018 Tuition/Funded by Government.
3. Name of the bank: Kenya Commercial Bank  
Branch: Diani  
Account Number: 1108599621 Operation Account/Funded by Government.
4. Name of the bank: Kenya Commercial Bank  
Branch: Diani  
Account Number: 1217527028 Infrastructure Account.
5. Mpesa Pay Bill No; Business no 522123,Ac No 60543K attached to KCB bank account no 1108006310.

**(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**

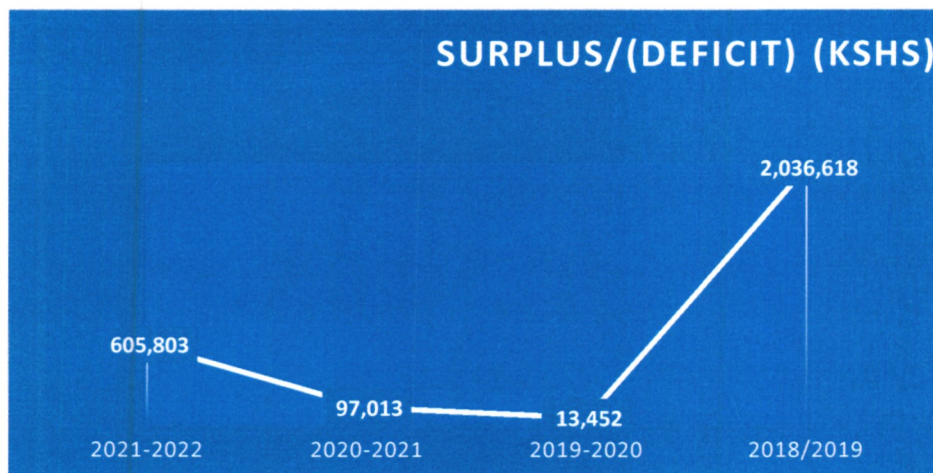
The following is a summary report of the performance of the school against the set performance evaluation criteria:

**a) Financial performance:**

The performance of the School was as follows;

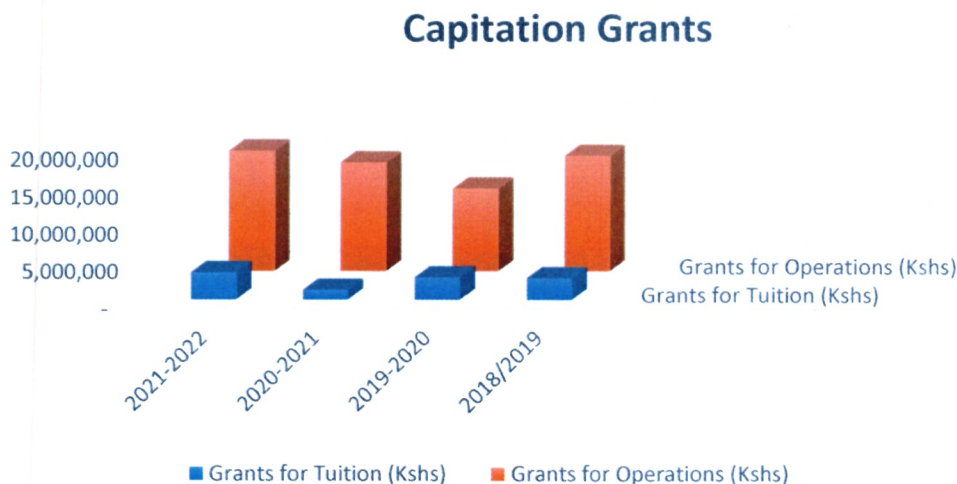
**i). Surplus/ deficit for the year and a comparison of the same for the last three years**

Year	2021-2022	2020-2021	2019-2020	2018/2019
Surplus/(Deficit) (Kshs)	605,803	97,013	13,452	2,036,618



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

Year	2021-2022	2020-2021	2019-2020	2018/2019
Capitation grants for Tuition (Kshs)	3,688,972	1,325,076	3,026,694	2,932,132
Capitation Grants for Operations (Kshs)	16,128,877	14,589,326	11,107,653	15,478,536



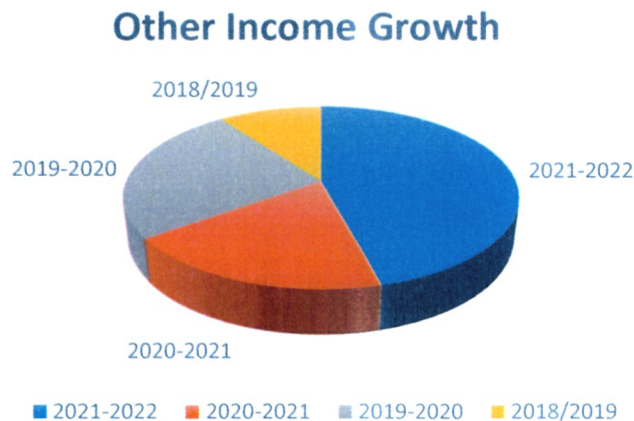


**iii). Ratio of capitation grant per student over the last three years**

Year	2021-2022	2020-2021	2019-2020	2018/2019
Total Grants (Kshs)	19,817,849	15,914,402	14,134,347	18,410,668
Number of Students	1138	1146	1046	1038
Ratio per student (Kshs)	17,415	13,887	13,513	17,737

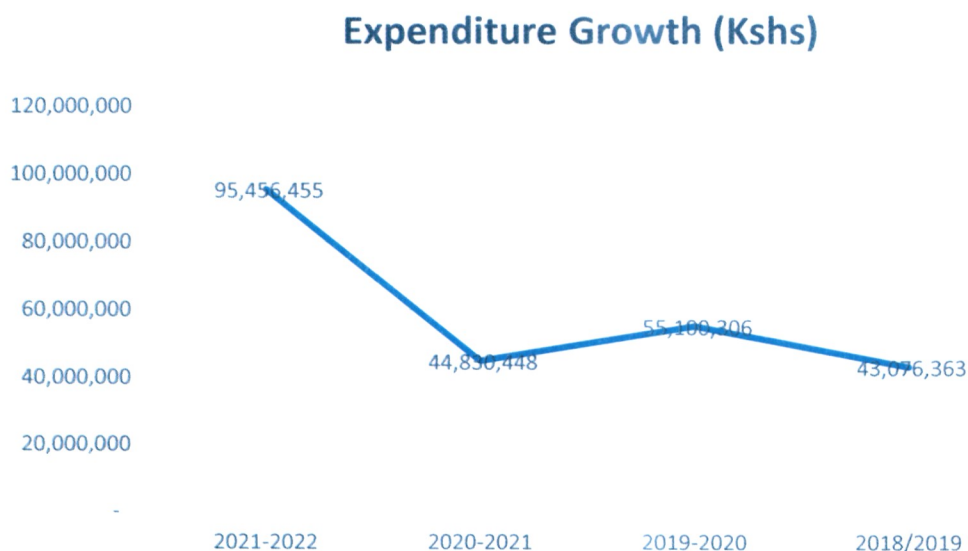
**iv). A three-year overview of growth of other income(s) earned by the school.**

Year	2021-2022	2020-2021	2019-2020	2018/2019
Other Income Growth	76,244,409	31,499,456	41,555,000	16,761,297



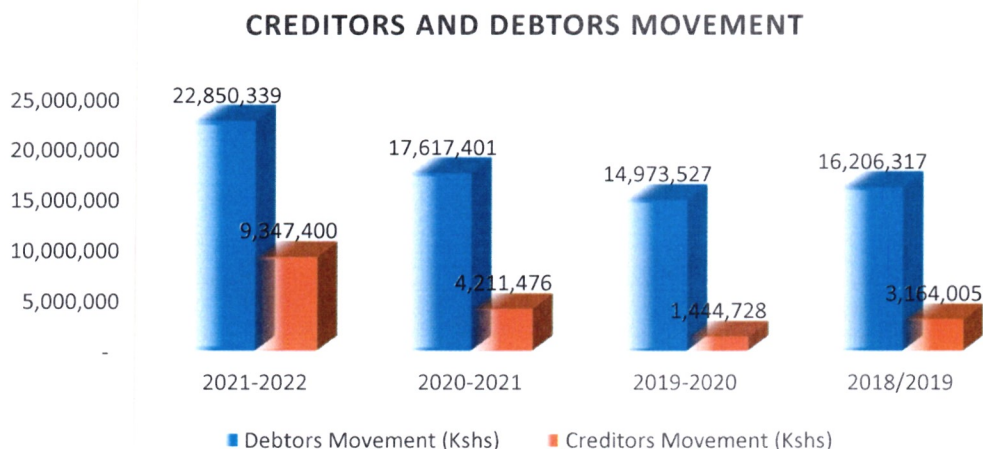
**v). A three-year overview of growth in expenditure of the school**

Year	2021-2022	2020-2021	2019-2020	2018/2019
Expenditure Growth (Kshs)	95,456,455	44,830,448	55,100,306	43,076,363



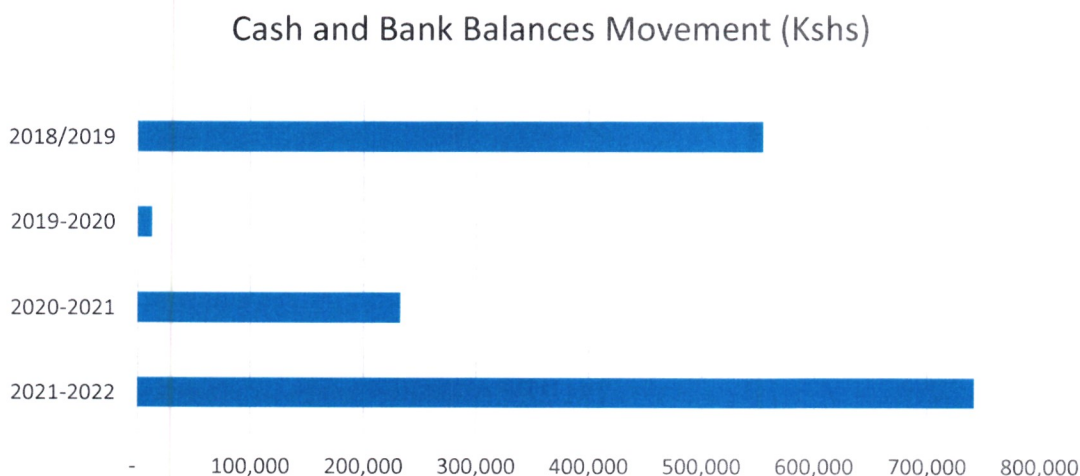
**vi). Movement of debtors and creditors of the school over the last three years**

Year	2021-2022	2020-2021	2019-2020	2018/2019
Debtors Movement (Kshs)	22,850,339	17,617,401	14,973,527	16,206,317
Creditors Movement (Kshs)	9,347,400	4,211,476	1,444,728	3,164,005



**vii). Movement of cash and bank balances over the last three years**

Year	2021-2022	2020-2021	2019-2020	2018/2019
Cash and Bank Balances Movement (Kshs)	742,129	233,339	13,452	554,980



**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

**b) Teacher Student ratio:**

The teacher student ratio for the year ended 30 June 2021 was 1:23. During the year two teachers were transferred. The School had a total of 49 teachers out of which 32 were employees of Teacher Service Commission (TSC) and 17 were employed by the Board of Management (BOM). One teachers were transferred during the year.

**c) Mean score in the 2022 KCSE:**

The Schools performance over the last three years was as follows;

Year	Mean Score	Grade	Admissions to University	Schools Target Score	Comments on Improvements
2022	5.144	C-	29	6.1	Positive deviation of 0.3 from 2021 KCSE results
2021	4.8025	C-	27	6.1	Negative deviation of 0.4 from 2020 KCSE results
2020	5.1123	C-	30	6.1	Positive deviation of 0.4 from 2019 KCSE results

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

The number of students who sat for KCSE were as follows;

Year	Number of Students who Sat for KCSE
2022	243
2021	243
2020	190

**e) Capacity of the School:**

Facilities at the School as compared to students' population were as follows

Description	Number	Ratio of Student to Facilities
Student Population	1138	
Dormitories	19	1:60
Classrooms	22	1:52
Science Lab	2	1:569
Computer Lab	1	1:1138
Dining hall	1	1:1138
Ablution Block	1	1:1138

f) Development Projects Carried Out by The School:

No	Name of Project	Source of Funding	Status
1	3 classroom complex (ground flour)	GOK / Parents Contribution	Ongoing
2	Perimeter wall 150mtrs	GOK / Parents Contribution	Ongoing
3	Conversion of class to serve as a dorm.	GOK / Parents Contribution	Completed
4	Administration block renovation	GOK / Parents Contribution	Ongoing



School Principal



**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

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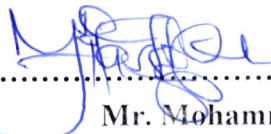
**III. Statement Of School Management Responsibility**


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.

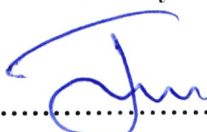
The Board of Management of Kingwede Girls Secondary School accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (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 30<sup>th</sup> June, 2021, and of the school's financial position as at that date.

.....  
  
**Name:** Mr. Mohammed Mwaduga  
**Designation:** Chairman, School Board of Management  
**Date:** 25 July 2023

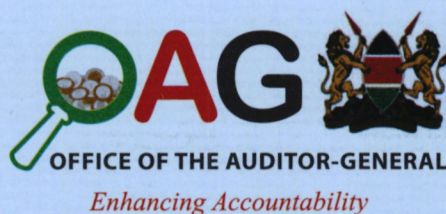
.....  
  
**Name:** MD. Esther Sidi Ocheng  
**Designation:** School Principal & Secretary to Board of Management  
**Date:** 25 July 2023



.....  
  
**Name:** Joseph Mutunga Muli  
**Designation:** Bursar/ Finance Officer  
**Date:** 25 July 2023

# REPUBLIC OF KENYA

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



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

## **REPORT OF THE AUDITOR-GENERAL ON KINGWEDE GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 – KWALE COUNTY**

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### **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 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 Kingwede Girls Secondary School – Kwale County set out on pages 1 to 19, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2022, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus

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

In my opinion, except for the effects of matter described in the Basis for Qualified Opinion Section of my report, the financial statements present fairly, in all material respects, the financial position of the Kingwede Girls 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 Public Finance Management Act, 2012 and the Basic Education Act, 2013.

## **Basis for Qualified Opinion**

### **1. Unsupported Accounts Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables of Kshs.22,876,199 which, as disclosed in Note 10 to the financial statements, relate to students' fees arrears. However, schedule/ledger showing the name, admission number, class, balance brought forward, amount billed and paid during the year was not provided for audit review. Further, the arrears include an amount of Kshs.5,764,146 that have been outstanding for than three years. Management has not provided measures it has taken to ensure effective collection of fees arrears as required by Regulation 64(1) of the Public Finance Management (National Governments) Regulations, 2015.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.22,876,199 could not be confirmed.

### **2. Unsupported Accounts Payables**

As disclosed in Note 11 to the financial statements, the statement of financial assets and liabilities and reflects Kshs.9,347,400 in respect to accounts payables. However, supporting documents such as invoices, delivery notes, approved requests, quotation, evaluation committee minutes, professional opinion, inspection and acceptance committee reports, and aging analysis showing how long creditors have been outstanding was not been provided for audit review.

In the circumstances, the accuracy and completeness of the accounts payables balance of Kshs.9,347,400 could not be confirmed.

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

## **Key Audit Matters**

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

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES**

### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that, nothing 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**

#### **Delay in Completion of Construction of Class Rooms**

Annex 2 to the financial statements reflects Kshs.169,500,000 in respect to fixed assets which further includes Kshs.150,000,000 in respect to buildings. Review of documents provided for audit revealed that Management was to construct an academic complex at contract price of Kshs.12,108,642 to be carried out in phases. Management awarded contract for construction of 3 classroom under phase two on 23 February, 2022, to be completed on 23 April, 2022. Physical verification carried out in June, 2023 revealed that the class rooms were in use. However, finishing and tilling of the floor, fixing of windows, doors, exterior wall finishes, paint works, mechanical and electrical works had not been completed. Further, Management awarded construction of additional 3 classrooms and two offices under phase three, though they were being used, but the same works as in phase two had not been completed.

In the circumstances, delay in completion of classrooms may lead to additional costs that could have been avoided.

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

## **REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE**

### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the matter 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. Lack of Risk Management Policy**

Review of the internal controls revealed that the school did not have approved risk management policy. Further, Management did not provide for audit review evidence of whether the school has documented, identified and assessed risks and developed controls to respond to the risk identified. This was contrary to Regulation 165 of the Public Finance Management (National Government) Regulations, 2015, which stipulates that the accounting officer shall ensure that the national government entity develops risk management strategies, which include fraud prevention mechanism and system of risk management and internal control that builds robust business operations.

In the circumstances, the effectiveness of the oversight role over the internal control could not be confirmed.

## **2. Lack of Audit Committee**

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

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

## **3. Lack of Effective Text Books Management**

The summary of fixed asset register under Annex 2 to the financial statements reflect fixed assets historical cost of Kshs.169,500,000 which include Kshs.3,400,000 in respect to textbooks. However, review of text books registers revealed that the register was not updated to show the number of text books in store at any given time and several textbooks from a selected sample had not been returned as at the time of audit on June, 2023. Further, it was not possible to establish how long the books return had been outstanding since the issue dates were not recorded in the register.

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

## **4. Incomplete Fixed Assets Register**

The summary of fixed asset register as per annex to the financial statements reflect fixed assets historical cost of Kshs.169,500,000. Review of the fixed assets register provided revealed that the assets were not recorded with details of quantity purchased, date of purchase, serial numbers, cost involved and were not classified in the respective asset categories. Further, assets were not tagged making identification and verification difficult. The School also has CCTV and related accessories which had not been recorded in the assets register provided.

In the circumstances, the incomplete fixed asset register may render the School not to effectively and efficiently manage and control its assets and may lead to loss of assets.

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 sustain 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.

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 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.

Those charged with governance are responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how the 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**

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 control 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 noncompliance. 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 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

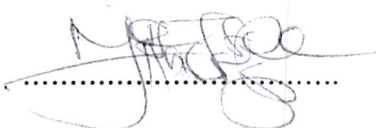
13 October, 2023

**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

**V. Statement Of Receipts And Payments For the Year Ended 30<sup>th</sup> June 2022**

Description Of Vote Head	Note	2021-2022	2020-2021
		Kshs	Kshs
<b>Receipts</b>			
Capitation grants for tuition	1	3,688,972	1,355,809
Capitation grants for operations	2	16,128,877	12,072,196
School fund income- parents' contributions	3	55,020,663	27,107,550
School fund income- other receipts	4	21,126,733	4,514,780
<b>Total Receipts</b>		<b>95,965,245</b>	<b>45,050,335</b>
<b>Payments</b>			
Payments for tuition	5	4,025,277	1,325,076
Payments for operations	6	16,593,557	14,589,326
Boarding and school fund payments	7	74,837,621	28,916,046
<b>Total Payments</b>		<b>95,456,455</b>	<b>44,830,448</b>
<b>Surplus/Deficit</b>		<b>508,790</b>	<b>219,887</b>

The school financial statements were approved on 31/02 2022 and signed by:



Name: MR. Mohammed Mwaduga

Chair: BOM

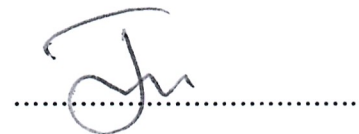
Date: 25 July 2023



Name: MD. Esther Sidi Ochieng'

School Principal/ Secretary to BOM

Date: 25 July 2023



Name: Mr. Joseph Mutunga Muli

Bursar/ Finance Officer

Date: 25 July 2023




**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

**VI. Statement Of Financial Assets And Financial Liabilities As At 30<sup>th</sup> June 2022**

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank Balances	8	737,106	230,142
Cash Balances	9	5,023	3,197
Short Term Investment		-	-
<b>Total cash and cash equivalent</b>		<b>742,129</b>	<b>233,339</b>
Account's Receivables	10	22,876,199	17,740,275
<b>Total Financial Assets</b>		<b>23,618,328</b>	<b>17,973,614</b>
<b>Financial Liabilities</b>			
Accounts Payables	11	9,347,400	4,211,476
<b>Net Financial Assets</b>		<b>14,270,928</b>	<b>13,762,138</b>
<b>Represented By</b>			
Accumulated Fund b/fwd	12	13,762,138	13,542,251
Surplus/Deficit For The Year		508,790	219,887
<b>Net Financial Position</b>		<b>14,270,928</b>	<b>13,762,138</b>

The school's financial statements were approved on 31/08 2022 and signed by:



Name: MR. Mohammed Mwaduga

Chair: BOM

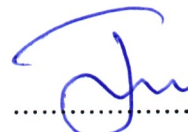
Date: 25 July 2023



Name: MD. Esther Sidi Ochieng'

School Principal/ Secretary to BOM

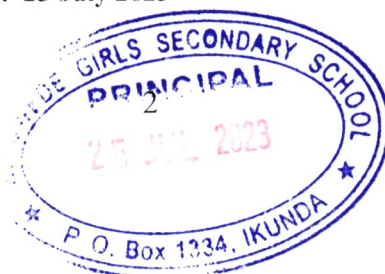
Date: 25 July 2023



Name: Mr. Joseph Mutunga Muli

Bursar/ Finance Officer

Date: 25 July 2023



**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

**VII. Statement of Cash Flows for The Year Ended 30<sup>th</sup> June 2022**

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
<b>Operating activities</b>			
<b>Receipts</b>			
Capitation grants for tuition	1	3,688,972	1,355,809
Capitation grants for operations	2	16,128,877	12,072,196
School fund income- parents contributions/ fees	3	55,020,663	27,107,550
School fund income- other receipts	4	21,126,733	4,514,780
<b>Total receipts</b>		<b>95,965,245</b>	<b>45,050,335</b>
<b>Payments</b>			
Payments for tuition	5	4,025,277	1,325,076
Payments for operations	6	16,593,557	14,589,326
Boarding and school fund payments	7	74,837,621	28,916,046
<b>Total payments</b>		<b>95,456,455</b>	<b>44,830,448</b>
<b>Net cash flow from operating activities</b>		<b>508,790</b>	<b>219,887</b>
<b>Cash flow from investing activities</b>			
Proceeds from sale of assets		-	-
Acquisition of assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
<b>Net cash flows from investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flow from borrowing activities</b>			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>		<b>508,790</b>	<b>219,887</b>
<b>Cash and cash equivalent at beginning of the year</b>	10	<b>233,339</b>	<b>13,452</b>
<b>Cash and cash equivalent at end of the year</b>		<b>742,129</b>	<b>233,339</b>

VIII. Statement of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> June 2022

<u>Receipt/Expenses Item</u>	<u>Original Budget</u>	<u>Adjustmen</u> <u>t</u>	<u>Final Budget</u>	<u>Actual on</u> <u>Comparable</u> <u>Basis</u>	<u>Budget Utilization</u> <u>Difference</u>	<u>% of</u> <u>Utilization</u>
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
<u>Receipts</u>						
<b><u>Capitation Grants On</u></b>						
<b><u>Operation</u></b>						
Repair Maintenance & INFRU	6,000,000		6,000,000	6,210,000	-	104%
Local Transport And Travelling	643,100		643,100	830,000	-	129%
Administration Cost	708,000		708,000	1,050,000	-	148%
Electricity Water & Conser	1,180,000		1,180,000	1,417,330	-	120%
Activity Fees	1,770,000		1,770,000	500,000	1,270,000	28%
Personal Emolment	6,790,900		6,790,900	5,621,547	1,169,353	83%
Medicals & Insurance	2,360,000		2,360,000	500,000	1,860,000	21%
<b>Total</b>	<b>19,452,000</b>	<b>-</b>	<b>19,452,000</b>	<b>16,128,877</b>	<b>3,323,123</b>	<b>83%</b>
<b><u>Capitation Grants On Tuition</u></b>						
Laboratory	1,719,120		1,719,120	1,621,098	98,022	94%
Internal Exams	138,040		138,040	176,080	-	128%
Teaching /Learning Materials	85,850		85,850	124,874	-	145%
Chalks	157,880		157,880	93,920	63,960	59%
Exercise Books	859,410		859,410	1,500,000	-	175%
Teachers Guide	85,840		85,840	173,000	-	202%
<b>Total</b>	<b>3,046,140</b>	<b>-</b>	<b>3,046,140</b>	<b>3,688,972</b>	<b>-</b>	<b>121%</b>
<b><u>Fees Charged On Parents</u></b>						
Boarding Equipment And Stores	25,783,000		25,783,000	40,326,115	-	156%
Repair Maintenance	2,332,000		2,332,000	2,960,587	-	127%
Local Transport And Travelling	767,000		767,000	793,265	-	103%



Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022

<u>Receipt/Expenses Item</u>	<u>Original Budget</u>	<u>Adjustment</u>	<u>Final Budget</u>	<u>Actual on Comparable Basis</u>	<u>Budget Utilization Difference</u>	<u>% of Utilization</u>
	a Kshs	b Kshs	c=a+b	d	e=c-d Kshs	f=d/c % Kshs
Administration Cost	2,183,000		2,183,000	2,050,683	132,317	94%
Electricity Water & Conservancy	4,782,000		4,782,000	5,220,612	438,612	109%
Activity Fees	177,000		177,000	181,209	4,209	102%
Personal Emolument	3,658,000		3,658,000	3,367,223	290,777	92%
Medicals & Insurance	118,000		118,000	120,969	2,969	103%
PA Infrastructure	3,826,000		3,826,000	2,737,486	1,088,514	72%
BOM Teachers	4,520,000		4,520,000	5,058,052	538,052	112%
PIP	6,540,000		6,540,000	4,486,882	2,053,118	69%
Bus Hire	-		-	1,063,393	1,063,393	100%
Classroom	1,126,000		1,126,000	1,841,878	715,878	164%
Perimeter Wall	581,500		581,500	590,749	9,249	102%
Damaged Dorm	1,925,000		1,925,000	2,781,943	856,943	145%
Uniform			-	2,544,350	2,544,350	100%
Tender			-	22,000	22,000	100%
<b>Sub Total</b>	<b>58,318,500</b>		<b>58,318,500</b>	<b>76,147,396</b>	<b>17,828,896</b>	<b>131%</b>
<b>Total Revenue</b>	<b>80,816,640</b>		<b>80,816,640</b>	<b>95,965,245</b>	<b>15,148,605</b>	<b>119%</b>
<b>EXPENDITURE FOR THE YEAR 2021-2022</b>						
<b>Expenditure from Capitalation Grants On Operation</b>						
Repair Maintenance & Improve	6,000,000		6,000,000	6,233,753	233,753	104%
Local Transport And Travelling	643,100		643,100	928,468	285,368	144%
Administration Cost	708,000		708,000	859,197	151,197	121%
Electricity Water & Conservancy	1,180,000		1,180,000	770,907	409,093	65%
Activity Fee	1,770,000		1,770,000	994,832	775,168	56%
Personal Emolument	6,790,900		6,790,900	6,758,234	32,666	100%
Medicals & Insurance	2,360,000		2,360,000	48,166	2,311,834	2%

KINGWEDE GIRLS SECONDARY SCHOOL  
 Reports and Financial Statements  
 For the year ended 30<sup>th</sup> June 2022

Receipt/Expenses Item	Original Budget a Kshs	Adjustment t b Kshs	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d Kshs	% of Utilization n f=d/c % Kshs
<b>Total</b>	<b>19,452,000</b>		<b>19,452,000</b>	<b>16,593,557</b>	<b>2,858,443</b>	<b>85%</b>
<b>Expenditure from Capitation Grants On Tuition</b>						
Laboratory Equipment And App	1,719,120		1,719,120	2,147,023	-	125%
Internal Exams	138,040		138,040	315,000	-	228%
Teaching /Learning Materials	85,850		85,850	177,000	-	206%
Chalks	157,880		157,880	100,000	-	63%
Textbooks And Reference Materials Exercise Books	859,410		859,410	1,181,893	-	138%
Teachers Guide	85,840		85,840	100,000	-	116%
Bank Charges			-	4,362	-	100%
<b>Total</b>	<b>3,046,140</b>		<b>3,046,140</b>	<b>4,025,277</b>	<b>-</b>	<b>132%</b>
<b>Expenditure from Fees Charged On Parents</b>						
Boarding Equipment And Stores	25,783,000		25,783,000	44,059,651	-	171%
Repair Maintenance	2,332,000		2,332,000	1,151,469	-	49%
Local Transport And Travelling	767,000		767,000	684,650	-	89%
Admiration Cost	2,183,000		2,183,000	581,207	-	27%
Electricity Water & Conservancy	4,782,000		4,782,000	2,414,343	-	50%
Activity Fees	177,000		177,000	1,104,065	-	624%
Personal Emolument	3,658,000		3,658,000	3,786,280	-	104%
Medicals & Insurance	118,000		118,000	238,707	-	202%
PA Infrastructure	3,826,000		3,826,000	3,895,600	-	102%
BOM Teachers	4,520,000		4,520,000	2,282,953	-	51%
PIP	6,540,000		6,540,000	3,533,750	-	54%
Bus Hire			-	180,890	-	100%
Classroom	1,126,000		1,126,000	285,000	-	25%
Perimeter Wall	581,500		581,500	500,000	-	86%

Kingwede Girls Secondary School  
 Reports and Financial Statements  
 For the year ended 30<sup>th</sup> June 2022

<u>Receipt/Expenses Item</u>	<u>Original Budget</u>	<u>Adjustmen</u>	<u>Final Budget</u>	<u>Actual on</u>	<u>Budget Utilization</u>	<u>% of</u>
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Damaged Dorm	1,925,000		1,925,000	2,631,390	-	706,390
Bank Charges			-	12,142	-	12,142
Contingencies			-	15,754	-	15,754
Infrastructure			-	2,486,860	-	2,486,860
Uniform			-	4,992,910	-	4,992,910
<b>Sub Total</b>	<b>58,318,500</b>	<b>-</b>	<b>58,318,500</b>	<b>74,837,621</b>	<b>-</b>	<b>16,519,121</b>
Grant Total	80,816,640	-	80,816,640	95,456,455	-	14,639,815
						137%
						100%
						100%
						100%
						100%
						128%
						118%

## **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 30<sup>th</sup> June 2022.

**X. Notes To The Financial Statements**

**1 Capitation Grant for Tuition**

Description	2021-2022	2020-2021
	Kshs	Kshs
Textbooks And Reference Materials Exercise Books	1,500,000	551,295
Laboratory Equipment	1,621,098	595,803
Internal Exams	176,080	64,715
Teaching / Learning Materials	124,874	45,895
Chalks	93,920	34,519
Exams And Assessment		-
Reference/Library		-
Teachers Guides	173,000	63,583
<b>Total</b>	<b>3,688,972</b>	<b>1,355,809</b>

**2 Capitation Grant for Operations**

Description	2021-2022	2020-2021
	Kshs	Kshs
Maintenance And Improvement	6,210,000	4,648,082
Local Transport / Travelling	830,000	621,241
Electricity And Water	1,417,330	1,060,848
Medical	500,000	374,242
Administration Costs	1,050,000	785,908
Personal Emolument	5,621,547	4,207,634
Tuition Account		-
Born Teachers		-
Activity	500,000	374,242
<b>Total</b>	<b>16,128,877</b>	<b>12,072,196</b>

**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

**Notes To The Financial Statements (Continued)**

**3 Parents Contribution/Fees - School Fund Account**

<b>Description</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	3,367,223	781,131
Fee On Boarding Equipment And Stores	40,326,115	23,816,297
Maintenance And Improvement	2,960,587	591,295
Local Transport / Travelling	793,265	164,301
Electricity And Water	5,220,612	1,224,742
Medical	120,969	25,150
Administration Costs	2,050,683	466,884
Activity	181,209	37,750
<b>Total</b>	<b>55,020,663</b>	<b>27,107,550</b>

**4 Other Receipts – School Fund Account**

<b>Description</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>Kshs</b>	<b>Kshs</b>
PA Development	2,737,486	614,432
BOM Teachers	5,058,052	1,214,524
Classrooms	1,841,878	260,520
Perimeter Wall	590,749	254,354
Income From Bus Hire	1,063,393	172,900
Tender	22,000	-
Uniform	2,544,350	-
WSSP	4,486,882	1,996,600
Damages	2,781,943	1,450
<b>Total</b>	<b>21,126,733</b>	<b>4,514,780</b>

**Notes To The Financial Statements (Continued)**

**5 Payments For Tuition**

<b>Description</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Textbooks and reference materials Exercise books	1,181,893	315,300
Laboratory equipment	2,147,023	692,976
Internal exams	315,000	25,600
Teaching I learning materials	177,000	100,000
Chalks	100,000	65,200
Teachers guides	100,000	126,000
Bank Charges	4,362	
<b>Total</b>	<b>4,025,277</b>	<b>1,325,076</b>

**6 Payments For Operations**

<b>Description</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	6,758,234	4,005,683
Administration Cost	859,197	794,999
Maintenance And Improvement	6,233,753	2,826,400
Local Transport / Travelling	928,468	327,515
Electricity And Water	770,907	881,740
Medical/Insurance	48,166	1,733,712
Activity Expenses	994,832	1,219,277
Gratuity		700,000
Infrastructure Ac		2,100,000
<b>TOTAL</b>	<b>16,593,557</b>	<b>14,589,326</b>



**Kingwede Girls Secondary School  
Reports and Financial Statements  
For the year ended 30<sup>th</sup> June 2022**

**Notes To The Financial Statements (Continued)**

**7 Boarding And School Fund Payments**

<b>Description</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Personnel Emoluments	3,786,280	4,543,005
Maintenance & Improvements	1,151,469	1,502,603
Local Transport / Travelling	684,650	189,190
Electricity And Water	2,414,343	793,380
Medical Expenses	238,707	158,010
Administration Costs	581,207	535,055
Pa Development	3,895,600	-
Perimeter Wall	500,000	1,160,000
Fee On Boarding Equipment And Stores	44,059,651	18,088,555
Activity Expenses	1,104,065	-
Bus Hire	180,890	316,914
Uniforms	4,992,910	-
WSSP	3,533,750	910,300
BOM Teachers	2,282,953	716,000
Contingencies	15,754	3,034
Infrastructure	2,486,860	
Classroom	285,000	
Damages	2,631,390	
Bank Charges	12,142	
<b>Total</b>	<b>74,837,621</b>	<b>28,916,046</b>

**8 Bank Accounts**

<b>Name Of Bank, Account No. &amp; Currency</b>	<b>Bank Account Number</b>	<b>2021-2022</b>	<b>2020-2021</b>
		<b>Kshs</b>	<b>Kshs</b>
Tuition Account	1108009018	6,936	19,894
Operations Account	1108599621	366	100,201
School Fund Account/Boarding	1108006310	729,804	109,799
Infrastructural Account	1217527028		248
<b>Total</b>		<b>737,106</b>	<b>230,142</b>

*Notes To The Financial Statements (Continued)*

**9 Cash in Hand**

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account	-	-
Operation Account	4,475	152
School Fund account	548	2,797
	-	248
<b>Total</b>	<b>5,023</b>	<b>3,197</b>

**10 Accounts Receivable**

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees Arrears	22,876,199	17,740,275
Other Non-Fees Receivables	-	-
Salary Advances	-	-
Imprest	-	-
<b>Total</b>	<b>22,876,199</b>	<b>17,740,275</b>

*Ageing of the fees / non fees arrears*

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees Arrears For Current Year	5,142,164	5,573,222
Fees Arrears For The Previous Year	5,573,222	6,402,907
Fees Arrears For Prior Periods (Over Two Years)	12,160,813	5,764,146
<b>Total</b>	<b>22,876,199</b>	<b>17,740,275</b>

**11 Accounts Payable**

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	9,347,400	4,211,476
Prepaid Fees	-	-
Retention Monies	-	-
<b>Total</b>	<b>9,347,400</b>	<b>4,211,476</b>

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*Ageing of the creditor's arrears*

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Creditors for Current Year	9,347,400	4,211,476
Trade Creditors for The Previous Year	-	-
Trade Creditors for Prior Periods (Over Two Years)	-	-
<b>Total</b>	<b>9,347,400</b>	<b>4,211,476</b>

**12 Fund Balance Brought Forward**

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank Balances	737,106	230,142
Cash Balances	5,023	3,197
Short Term Investments	-	-
Receivables	22,876,199	17,740,275
Payables	(9,347,400)	(4,211,476)
<b>Total</b>	<b>14,270,928</b>	<b>13,762,138</b>

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**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.

**13 Non-current Liabilities Summary**

<b>Description</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>a) Inventory</b>		
Stock/ inventory at beginning of the year	630,920	438,000
Stock/ inventory purchased during the year	29,410,575	21,870,920
Stock/ inventory issued during the year	29,151,150	21,678,000
<b>Balance at end of the year</b>	<b>890,345</b>	<b>630,920</b>

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14 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)
	The Accounts are being Audited for the first time by External Auditors			



Sign and Date  
 Principal



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Annex 1 - Analysis Of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount a Kshs	Date Contracted b Kshs	Amount Paid To- Date c Kshs	Outstanding Balance 2021 d-a-c Kshs	Outstandi ng Balance 2021 Kshs	Comments
<b>Construction Of Buildings</b>						
1. Construction Of Classroom Complex Phase 2	14,215,000		9,315,000	4,900,000		
Sub-Total	14,215,000		9,315,000	4,900,000		
<b>Supply Of Goods</b>						
2. Food Staff And Cereals And Boarding Items And Others Items	4,447,400			4,447,400		
Sub-Total	4,447,400			4,447,400		
<b>Supply Of Services</b>						
Sub-Total						
Grand Total	18,662,400			9,737,400		

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Annex 2 – Summary Of Fixed Assets Register

Asset Class	Date purchased	Location	Historical Cost of (Kshs) 1 <sup>st</sup> July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2022
Land 1	27/01/2007	SCHOOL	3,000,000			
Land 2			-			
Buildings and structures	27/01/2007	SCHOOL	150,000,000			
Motor vehicles	31/03/2018	SCHOOL	6,000,000			
Office equipment, furniture and fittings	27/01/2007	SCHOOL	2,800,000			
ICT Equipment, and Other ICT Assets	31/09/2013	SCHOOL	680,000			
Tools and apparatus	30/06/2007	SCHOOL	1,280,000			
Textbooks	30/06/2012	SCHOOL	3,400,000			
Other Machinery and Equipment	25/05/2017	SCHOOL	2,340,000			
Heritage And Cultural Assets						
Intangible Assets- Soft Ware						
<b>Total</b>			<b>169,500,000</b>			