

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 26 NOV 2024

DAY
Tuesday

OF

TABLED
BY:

Hon. Naomi Wago
Deputy Majority Whip
homale

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OF KENYA
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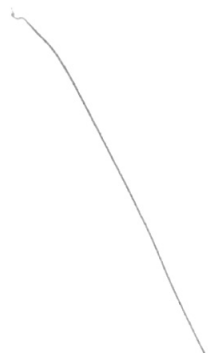
THE AUDITOR-GENERAL

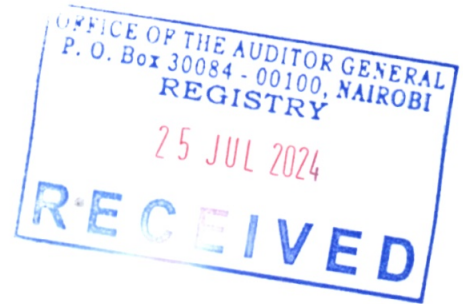
ON

NAKEEL SECONDARY SCHOOL

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

KAJIADO COUNTY





NAKEEL SECONDARY SCHOOL

PUBLIC SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2022**

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

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I. Key School Information And Management

(a) Background information

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

The school was registered in **4/2/2021** under registration number **34S3000167** and is currently categorized as a **Extra County Public School Public School** established, owned or operated by the Government.

The school is a day/boarding school and had **1203** number of students as at **30th June 2022**. It has **six** streams and **42** teachers of which **11** teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1	Ashford Miriti	Chairman	2/7/2019
2	Kennedy Mwaniki	Secretary - Principal	Jan 2020
3	Peter Melonyie	Member	2/7/2019
4	Dr. Felix Macharia Kiruhi	Member	2/7/2019
5	Rosemary Otieno Okumu	Member	2/7/2019
6	Sarah Ngawaya	Member	2/7/2019
7	James Muguku Kimathi	Member	2/7/2019
8		Member – Rep CEB	2/7/2019
9	Stephen Mungai	Member Rep Teachers	2/7/2019
10	i) Ashford Miriti ii) Nancy W. Kirigwi iii) Rev. David N. Muthui	3 Members - Sponsor	2/7/2019
11	Carolyne Njema	Member - Community	2/7/2019
12		Member Special Needs	
13	Gerald Ikayo	Rep Students	Sept 2020/2021

Key School Information and Management (Continued)**The function of the School Board of Management include:**

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the School
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the School.
- Determine cases of pupils' discipline and make reports to the CEB
- Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB
- Administer and manage the resources of the School
- Receive, collect and account for any funds accruing to the institution in accordance with Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

(c) Committees of the Board

Ref.	Name of Committee	Names of Members	Designation	Number of meeting attended during the year
1	Executive Committee	1. Ashford Miriti 2. Kennedy Mwaniki 3. Nancy Kirigwi 4. Sarah Ngawaya 5. Noah Kimpat	Chairman Secretary Member Member Member	2/2 2/2 2/2 1/2 2/2
2	Audit Committee	1. Kennedy Mwaniki 2. Rosemary Okumu 3. Agatha Melonye 4. Noah Kimpat	Secretary Member Member Member	1/1 1/1 1/1 1/1
3	Finance, procurement and general purposes Committee	1. Ashford Miriti 2. Kennedy Mwaniki 3. James Kimathi 4. Benjamin Kilelu 5. Noah Kimpat 6. Joyce Wandere	Chairman Secretary Member Member Member Member	1/1 1/1 1/1 1/1 1/1 1/1
4	Academic Committee	1. Kennedy Mwaniki 2. Peter Melonye 3. Rosemary Okumu 4. Sarah Ngawaya 5. Noah Kimpat 6. Dr. Macharia 7. Stephen Mungai 8. Carolyne Njema	Secretary Member Member Member Member Member Member Member	1/1 1/1 1/1 1/1 1/1 1/1 1/1 1/1
5	Development Committee	1. Ashford Miriti 2. Kennedy Mwaniki	Chairman Secretary	1/1 1/1

		3. Agatha Melonyie	Member	1/1
		4. Caroline Njema	Member	1/1
		5. Noah Kimpat	Member	1/1
		6. Joyce Wandere	Member	1/1
		1.Kennedy Mwaniki	Secretary	1/1
		2. James Kimathi	Member	1/1
		3. Benjamin Kilelu	Member	1/1
6	Discipline and welfare Committee	4. Agatha Melonyie	Member	1/1
		5. Noah Kimpat	Member	1/1
7	Adhoc Committee (if any during the year)			

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Kennedy Mwaniki Mutitu	306066
2	Deputy Principal	Peter Karanja Njau	322877
3	School Bursar	Esther .W. Mwai	13462691

(e) Schools contacts

Post Office Box: 15620
 Telephone: 0719352266
 E-mail: nakeelboys@yahoo.com
 Website: www.nakeelboys.sc.ke
 Facebook: Nakeel Naks
 Twitter: ---

(f) School Bankers

The following school operated 8 numbers of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

- Name of Bank: KCB
 Branch: Ongata Rongai
 Account Number: 1104480050
- Name of Bank: KCB
 Branch: Ongata Rongai
 Account Number: 11404484536
- Name of Bank: KCB
 Branch: Ongata Rongai

4. Account Number: 1104483866
Name of Bank: KCB
Branch: Ongata Rongai
Account Number: 1257685813
5. Name of Bank: KCB
Branch: Ongata Rongai
Account Number: 1265967466
6. Name of Bank: KCB
Branch: Ongata Rongai
Account Number: 1105119807
7. Name of Bank: KCB
Branch: Ongata Rongai
Account Number: 1105119521
8. Name of Bank: KCB
Branch: Ongata Rongai
Account Number: 1105120627
9. MPESA Pay Bill No. 522123, Acc no. 86539Kadm.no attached to **KCB** bank account

(g) Independent Auditors

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

II. Summary Report Of Performance Of The School

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

1) Surplus /deficit for the last 3 years.

Year	30 th June 2022	$\frac{1}{2}$ Year to 30 th June 2021	31 st December 2020
Operation a/c	-	-	590,90.80
Tuition a/c	-	-	(246,842.00)
School fund a/c	-	-	443,635.71
Infrastructure a/c	-	-	42,609.25
Combination for all account	(972,041)	(345,713)	830,311.76

2) Capitation grants for the last 3 years

Year	30 th June 2022	Half year to June 30 th 2021	31 st December 2020
Tuition	3,280,434.40	984,423	1,225,426
Operations	18,904,203.17	7,178,583	8,070,700
	22,184,637.57	7,174,006.50	9,296,126

3) Ratio of capitation grant per student over the last 3 years

Year	2022	2021	2020
Total grant	22,184,637.57	7,174,006.50	9296126
No.of students	1000/1200= av. 1100	660	791
Amount per student	20,167.85	10870	11752
Expected during the year	22,244	11,122	22,244
Ratio	0.91	0.98	0.53

4) Overview of school funds income

Year	2020	2021	2022
Income	18,187,772.83	24,538,400	83,697,053.93

5) Expenditure growth of the school

Year	2020	2021	2022
Tuition	1,472,268.00	975,190	3,310,865
Operations, CDF infrastructure	10,875,184.95	8,437,463	18,516,549

School fund	19,248,287.83	15,471,460	70,155,661
Total	31,595,740.78	24,884,113	91,983,075

6) Debtors and creditors movement

	30/06/22	30/06/21	31/12/20
Creditors	10,118,382	5,709,859	1,905,455
Debtors	13,567,521	10,261,957	0

7) Movement of cash and bank balances over the last 3 years

Cash & bank balance as at	31/12/20	30/06/21	30/06/22
Tuition a/c	22,829.50	31,943	1,512.40
Operation a/c	252,051.25	62,288	29,259.70
School fund a/c	1,082,170.58	2,790,349	1,583,818.33
Parent Association Development Account	-	-	190,896.97
Income Generating Activities Account	-	-	187,775.30
infrastructure	62,947.25	1,542,995	1,398,581.75
CDF a/c	-	293,999	78,873.00
Savings a/c - Gratuity	-	204,192	1,682,365
Total	1,419,998.58	4,925,766	5,153,083

NB:

- 1) 2020 was incomplete due to covid-19 lock –down.
- 2) 2021 was half year due to changes in the reporting period.
- 3) 2022 Was a complete year, though with higher number of students.

Conclusion: It is impossible to give proper comparison in financial performance based on the last three years. The three periods were unequal. We can only consider fund movements, others styles presentation would be misleading .

III. Teacher Student ratio:

1. Teachers/student ratio: 28.6
2. Teacher recruited/ employed by TSC-1
3. Transferred teacher – 1
4. Bom teachers - 8

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

- 2019** – 6.023
- 2020** – 6.345
- 2021** – 4.840

b) Number of Candidates in the 2021-2022 KCSE:

Year	Kcse entry	Total with C+ & above	M.S	M.G	Dev
2019	130	49	6.023	C	+0.726
2020	110	47	6.345	C	+0.322
2021	185	33	4.840	C-	+0.322

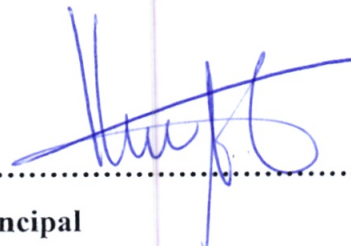
c) Capacity of the school:

No. of student 1203

Facility	Dormitory	toilets	DH	laboratory	classrooms
Capacity	1200	800	500	600	900
Surplus/deficit	0	0	(700)	(600)	(300)

d) Development projects carried out by the school:

Projects	Source of funds	Status	Initial cost (Kshs)	Amount spent (Kshs)	Expected Completion Time
Classrooms	FSDE and Parents	On going	8,040,560.00	5,897,579.50	30/07/2022
Dormitory	Parents	On going	19,346,130.00	6,819,437.00	31/12/2022



.....
School Principal

IV. 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 (*Nakeel 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, 2022, and of the school's financial position as at that date.


.....
Name:

Designation: Chairman, School Board of Management

Date: 24/07/2024


.....
Name:

Designation: School Principal & Secretary to Board of Management

Date: 24/07/2024

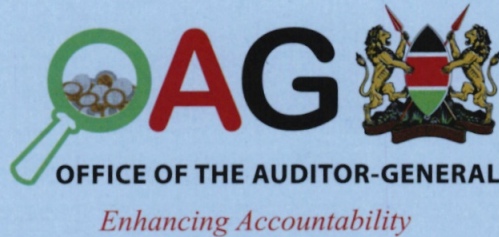

.....
Name:

Designation: Bursar/ Finance Officer

Date: 24/07/2024

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 NAKEEL SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - KAJIADO COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of the Nakeel Secondary School - Kajiado County set out on pages 1 to 20, which comprise of the statement of financial

assets and liabilities as at 30 June, 2022, statement of receipts and payments, statement of cash flows and statement of comparison of budget and 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 effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Nakeel Secondary School - Kajiado County as at 30 June, 2022 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Variance in School Fund Account

The statement of financial assets and financial liabilities and as disclosed in Note 8 and 9 reflects bank balance and cash in hand of Kshs.5,153,083 and Kshs.15,566 respectively. Included in the bank balance is a school fund account of Kshs.1,583,818. However, the certificate of the school fund Account reflected Kshs.1,421,986 resulting to an unexplained variance of Kshs.161,832.

In the circumstances, the accuracy and completeness of the bank balance of Kshs.5,153,083 could not be confirmed.

2. Inaccuracies of the Financial Statement

The statement of the budgeted versus actual amounts reflects Final budget total income of Kshs.92,061,155 while the recomputed amount is Kshs.92,076,155 resulting unexplained variance of Kshs.15,000. Additionally, the statement reflects a total income budget utilization difference of Kshs.330,120 while the recomputed amount is Kshs.1,050,120 resulting unexplained difference of Kshs.720,000.

In the circumstances, the accuracy and completeness of the statement of Budgeted versus actual amount total income of Kshs.92,061,155 cannot be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Nakeel 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 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 and based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Late-Submission of Financial Statements to the Auditor-General

The financial statements for the year ended 30 June, 2022 were submitted to the Auditor-General on 14 October, 2022 instead of the statutory deadline of 30 September, 2022. This was contrary to the Ministry of Education Circular Ref. No:MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

2. Incomplete Construction of Classrooms

The statement of receipts and payments as disclosed in Note 6 to the financial statement reflects payment for operations of Kshs.18,516,549. Included in this amount is Kshs.5,897,580 in respect to infrastructure for construction of classrooms. However, physical verification of the constructed classrooms revealed that ceiling boards of Kshs.171,200 that were to be fitted in the classrooms was not done. Additionally, part of the walls which were to be plastered for Ksh.42,000 was not completed. Further, painting which was to be applied in three coats of paint to balusters at a cost of Kshs.16,800 was substandard and already peeled off.

In the circumstances, value for money was not realized in the construction of the classrooms.

3. Unconfirmed Student Enrollment Data

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations totalling Kshs.17,752,703. Comparison of data from National Education Management and information System (NEMIS) with records from the County Director of Education revealed that during the financial year ended 30 June, 2022, NEMIS reflected six hundred and seventy five (675) students while records from the County Director of Education had nine hundred and fifty two (952) students, resulting to underfunding of the School by an amount of Kshs.2,421,342.10. This was contrary to the Ministry of Education Circular No:MOE.HQS/3/13/3 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, underfunding of the School may have affected service delivery to the students.

4. Farm Account Losses

The statement of receipts and payments and as disclosed in Note 4 to the financial statements reflects other receipts-school fund account of Kshs.2,246,292. Included in this amount is a farm account of Kshs.1,764,290. Note 7 to the financial statements reflects farm account expenses of Kshs.2,073,639 resulting in a deficit of Kshs.309,349. A shortfall in farm income directly affects the entity's cash flow.

In the circumstances, the long term viability and the going concern of the farming activities remains doubtful.

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.

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

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my

report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Lack of Internal Audit Function and Audit Committee

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

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

2. Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.739,791,309 in respect of fixed assets which includes land with a balance of Kshs.612,000,000. However, records availed showed that the land was owned by Presbyterian Foundation. No records of transfer of ownership were provided for audit.

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

3. Lack of Annual Work Plan

During the year under review, scrutiny of records and documents relating to the Board of Management for the School revealed that the Board did not prepare Annual Work plan or Schedule of Activities for the year under review as required by Section 61 of the Basic Education Act, 2013 guides on committees of the board of management.

In the circumstances, lack of Board work plan may have affected the effectiveness of the oversight role of the Board.

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 control 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 control, risk management and governance.

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

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

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

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

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgment 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of 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 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 Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

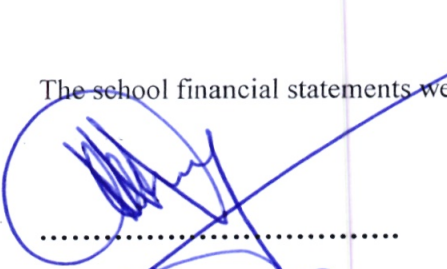
Nairobi

12 November, 2024

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


Description Of Vote Head	Note	2021-2022	2020-2021
		Kshs	Kshs
Receipts			
Capitation grants for tuition	1	3,280,434	984,423
Capitation grants for operations	2	14,472,269	7,178,583
School fund income- parents' contributions	3	71,012,039	5,073,709
School fund income- other receipts	4	2,246,292	11,301,685
Proceeds from borrowings		0	0
Total Receipts		91,011,034	24,538,400
Payments			
Payments for tuition	5	3,310,865	975,190
Payments for operations	6	18,516,549	8,437,463
Boarding and school fund payments	7	70,155,661	15,471,460
Total Payments		91,983,075	24,884,113
Surplus/Deficit		(972,041)	(345,713)

The school financial statements were approved on 10-06-2024 and signed by:



 Name: **AARON CHUKWERA**

Chair BOM

Date: 24/07/2024


 Name: _____
 School Principal/ Secretary to BOM

Date: 24/07/2024


 Name: **ESTHER WAMBUI NWASY**
 Bursar/ Finance Officer

Date: 24/07/2024

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

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	8	5,153,083	4,925,766
Cash balances	9	15,566	111,965
Short term investment	10	0	0
Total cash and cash equivalent		<u>5,168,649</u>	<u>5,037,731</u>
Account's receivables	11	13,567,521	10,261,957
Total financial assets		18,736,170	15,299,688
Financial liabilities			
Accounts payables	12	10,118,382	5,709,859
Net financial assets		8,617,788	9,589,829
Represented by			
Accumulated fund b/fwd	13	9,589,829	9,935,542
Surplus/deficit for the year		(972,041)	(345,713)
Net financial position		8,617,788	9,589,829

The school's financial statements were approved on 10-06- 2024 and signed by:

Name:  HARON GUKERA

Chair BOM

Date: 24/07/2024

Name:  School Principal/ Secretary to BOM

Date: 24/07/2024

Name:  ESTHER WAMBUI MWAY

Bursar/ Finance Officer

Date: 24/07/2024

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

Description	Notes	2021-2022	2020-2021
		Kshs	Kshs
Operating activities			
Receipts			
Capitation grants for tuition	1	3,280,434	984,423
Capitation grants for operations	2	14,472,269	7,178,583
School fund income- parents contributions/ fees	3	71,012,039	5,073,709
School fund income- other receipts	4	2,246,292	11,301,685
Total receipts		91,011,034	24,538,400
Payments			
Payments for tuition	5	3,310,865	975,190
Payments for operations	6	18,516,549	8,437,463
Boarding and school fund payments	7	70,155,661	15,471,460
Total payments		91,983,075	24,884,113
Net cash flow from operating activities		(972,041)	(345,713)
Adjustments:			
Change in Accounts Receivables		(3,305,564)	(3,234,029)
Change in Accounts payables		4,408,523	3,663,161
Cashflow from investing activities			
Proceeds from sale of assets		-	-
Acquisition of assets		-	-
Proceeds from investments		-	-
Net cash flows from investing activities		-	-
Cashflow from borrowing activities			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flow from financing activities		-	-
Net increase in cash and cash equivalents		130,919	83,419
Cash and cash equivalent at beginning of the year		5,037,731	4,954,312
Cash and cash equivalent at end of the year		5,168,649	5,037,731

The school's financial statements were approved on 10-06- 2024 and signed by:

.....
 Name: *Harun Cukuba*
 Chair BOM
 Date: *24/07/2024*

.....
 Name: *MR. KEENEY KIWANKI*
 School Principal/ Secretary to
 BOM
 Date: *24/07/2024*

.....
 Name: *ESTHER WAMBUI MWAY*
 Bursar/ Finance Officer
 Date: *24/07/2024*

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	a+b	d	e-c-d	f-d/c %
	Kshs	Kshs			Kshs	Kshs
Receipts						
<i>(1) Capitation Grant on Tuition</i>						
Textbooks And Reference Materials	-	-	-	-	-	-
Exercise Books	-	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-	-
Internal Exams	-	-	-	-	-	-
Teaching / Learning Materials	3,554,960.00	-	3,554,960	3,280,434	274,526	93
Chalks	-	-	-	-	-	-
Exams And Assessment	-	-	-	-	-	-
Teachers Guides	-	-	-	-	-	-
<i>(2) Capitation Grant on Operations</i>						
Personnel Emoluments	5,272,800.00	-	5,272,800	2,586,177	2,686,623	49%
Repairs And Maintenance	-	-	1,428,026	1,428,026	-	100%
Local Transport / Travelling	1,680,000.00	-	1,680,000	333,026	1,346,974	20%
Electricity And Water	2,887,200.00	-	2,887,200	544,626	2,342,574	19%
Medical and Insurance	2,400,000.00	-	2,400,000	202,800	(2,197,200)	8%
Administration Costs	1,440,000.00	-	1,440,000	5,403,614	(3,963,614)	375%
Infrastructure	6,000,000.00	-	6,000,000	3,974,000	2,026,000	66%
Activity	1,800,000.00	-	1,800,000	-	1,800,000	0%
Gratuity	-	-	-	-	-	-

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Smasse	-	-	-	-	-	-
(3) Fees Charged on Parents						
Personnel Emoluments	4,464,000	-	4,464,000	4,536,738	(72,738)	102%
Repairs And Maintenance	1,684,800	-	1,684,800	4,656,120	(2,971,320)	276%
Local Transport / Travelling	936,000	-	936,000	916,763	19,237	98%
Electricity And Water	7,056,800	-	7,056,800	7,143,134	(86,334)	101%
Medical		-	15,000	15,000		
Administration Costs	2,664,000	-	2,664,000	2,918,966	(254,966)	110%
Activity	720,000	-	720,000	1,113,557	(393,557)	
Uniform	0	4,584,726	4,584,726	4,566,527	18,199	100%
Prepayments - School Fees	0	2,171,030	2,171,030	2,171,030	-	100%
Development	4,584,726	-	4,584,726	4,584,726	-	100%
Operations account	198,000	-	198,000	198,000	-	100%
Recovered Fees Arrears	3,871,637	-	3,871,637	3,871,637	-	100%
Fee On Boarding Equipment and Stores	29,995,200	-	29,995,200	34,297,591	(4,302,391)	114%
Damages	22,250	-	22,250	22,250	-	100%
Other Income						
Rent Income	-	-	-	-		
Income From Farming Activities	2,345,000	-	2,345,000	1,764,290	580,710	75%
Insurance Compensation	-	-	-	-		
Income canteen	300,000	-	300,000	482,002	(182,002)	161%
Income From Bus Hire	-	-	-	-		
Fee For Hire of Ground And	-	-	-	-		

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Equipment						
Interest Income	-	-	-	-		
Income From Any Other Investment	-	-	-	-		
Total Income	83,877,373	6,755,756	92,061,155	91,011,035	330,120	99%
<i>(1) Expenditure For Tuition</i>						
Textbooks And Reference Materials	0	208,741	208,741	208,741	-	100%
Exercise Books	678,500	(577,500)	101,000	101,000	-	100%
Laboratory Equipment	1,648,780	(51,056)	1,591,724	1,591,724	-	100%
Internal Exams	939,400	36,794	976,194	976,194	-	100%
Teaching / Learning Materials	220,540	196,220	416,760	416,760	-	100%
Chalks	-	-	-	-		
Exams And Assessment	-	-	-	-		
Teachers Guides	67,740	(52,740)	15,000	15,000	-	100%
Administration Costs	0	1,446	1,446	1,446	-	100%
Bank Charges	-	-	-	-	-	-
<i>(2) Expenditure For Operations</i>						
Personnel Emoluments	5,272,800	(2,184,104)	3,088,696	3,088,696	-	100%
Repairs, Maintenance & Improvements	-	1,829,330	1,829,330	1,829,330	-	100%
Local Transport / Travelling	1,680,000	(529,570)	1,150,430	1,150,430	-	100%
Electricity, Water and Conservancy	2,887,200	(1,730,608)	1,156,592	1,156,592	-	100%
Medical and Insurance	2,400,000	(2,106,454)	293,546	293,546	-	100%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c%
	Kshs	Kshs			Kshs	Kshs
Administration Costs	1,440,000	613,914	2,053,914	2,053,914	-	100%
Activity Expenses	1,800,000	(1,112,370)	687,630	687,630	-	100%
Bank charges	1,960		1,960	1,960	-	100%
CDF	215,000		215,000	215,000	-	100%
Boarding AC	229,370		229,370	229,370	-	100%
Classrooms	5,897,5780		5,897,5780	5,897,580	-	100%
Double decker	1,885,000		1,885,000	1,885,000	-	100%
Lockers and chairs	27,500		27,500	27,500	-	100%
Gratuity	-	-	-	-		
Smasse	-	-	-	-		
(3) Expenditure For School Fund					-	
Personnel Emoluments	4,464,000	-	4,464,000	5,796,636	(1,332,636)	130%
Repairs, Maintenance and Improvements	1,684,800	-	1,684,800	7,369,876	(5,685,076)	437%
Local Transport / Travelling	936,000	-	936,000	3,037,756	(2,101,756)	325%
Electricity, Water and Conservancy	7,056,800	-	7,056,800	1,561,974	5,494,826	22%
Medical and insurance Expenses	2,400,000	-	2,400,000	241,230		
Administration Costs	2,664,000	-	2,664,000	5,651,545	(2,987,545)	212%
Activity	720,000	-	720,000	1,514,810	(794,810)	210%
Gratuity	-	-	-	-		
Lunch Programme	-	-	-	-		
Boarding Equipment and Stores	29,995,200	-	29,995,200	31,579,533	(1,584,333)	105%
Expenditure For Income Generating Activity	2,345,000	-	2,345,000	2,073,639	271,361	88%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Insurance Costs	-	-	-	-	-	-
Other Expenses On Investments	-	-	-	-		
Prepayments		59,357	59,357	59,357	-	100%
Uniform	0	0	4,282,336	4,282,336	-	100%
Insurance Cost	167,532	0	167,532	167,532	-	100%
Loan Interest Repayment	-	-	-	-	-	-
Acquisition Of Assets	0	-	6,819,437	6,819,437	-	100%
Totals	77,324,702	4,115,770	83,021,874	91,983,074	(8,961,200)	111%

x. Budget underutilization (below 90% of utilization) and overutilization above 100%]

RECEIPTS

ACCOUNT	VOTEHEAD	%UTILIZATION	COMMENT
OPERATIONS	ADM	Above 100%	Amounts received includes amount meant for the rest of the term. Difference in academic year and financial is also a factor whereby
OPERATIONS	PE,LT&T,RMI,Medical and Insurance ,EWC	Below 90%	Less receipts funding by MOE Difference in academic year and financial is also a factor whereby
SCHOOL FUND	P.E,RMI, ADM,EWC, ACTIVITY,BE&S,	Above 100 %	Caused by less fee collection due to ranking in fees collection software by the school. Some Voteheads are prioritized in the programme.

			The collection covered more than one academic year which was crashing with the financial year.
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EXPENDITURE

ACCOUNT	VOTEHEAD	%UTILIZATION	COMMENT
SCHOOL FUND	P.E,RMILT &T,ACTIVITY	Above 100%	Caused by fee collection due to ranking in fees collection software by the school. Voteheads prioritized in the programme. The collection covered more than one academic year which was crashing with the financial year.
SCHOOL FUND	ADM	224	Votehead used to pay for tuition related materials since capitation by Ministry of Education is acutely insufficient.
SCHOOL FUND	EWC, MEDICAL AND INSURANCE	Below 100%	EWC is usually allocated more money, the amounts is used in funding other voteheads that have deficits.

X. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

Significant Accounting Policies (Continued)

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

XI. Notes To The Financial Statements

1 Capitation Grant for Tuition

Description	2021-2022	2020-2021
	Kshs	Kshs
Textbooks And Reference Materials	0	Kshs
Exercise Books	0	0
Laboratory Equipment	0	0
Internal Exams	0	0
Teaching / Learning Materials	3,280,434	984,423
Chalks	0	0
Exams And Assessment	0	0
Teachers Guides	0	0
Total	3,280,434	984,423

2 Capitation Grant for Operations/CDF and Infrastructure

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	2,586,177	2,374,585
Repairs And Maintenance	1,428,026	381,552
Local Transport / Travelling	333,026	381,552
Electricity And Water	544,626	624,097
Medical	202,800	381,552
Administration Costs	5,403,614	312,440
Activity	0	242,805
CDF	0	1,480,000
Infrastructure Ac	3,974,000	1,000,000
Total	14,472,269	7,178,583

3 Parents Contribution/Fees - School Fund Account

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	4,536,738	861,813
Repairs and maintenance	4,656,120	661,243
Local transport / travelling	916,763	218,345
Boarding Equipment and stores	34,297,591	0
Electricity and water	7,143,134	1,397,336
Medical	15,000	1,353,969

Description	2021-2022	2020-2021
	Kshs	Kshs
Administration costs	2,918,966	539,194
Activity	1,113,557	41,809
Uniform	4,566,527	-
Prepayments – School Fees	2,171,030	-
Operations account	198,000	-
Development	4,584,726	-
Recovered Fees Arrears	3,871,637	-
Damages	22,250	-
Total	71,012,039	5,073,709

4 Other Receipts – School Fund Account

Description	2021-2022	2020-2021
	Kshs	Kshs
Fee On Boarding Equipment and Stores	-	10,798,453
Rent Income	-	-
Income From Farming Activities	-	-
Insurance Compensation	-	-
Uniform	-	58,232
Development	-	-
Income From Bus Hire	-	-
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Income from canteen	482,002	-
Farm account	1,764,290	445,000
Total	2,246,292	11,301,685

Notes To The Financial Statements (Continued)

5 Payments For Tuition

Description	2021-2022	2020-2021
	Kshs	Kshs
Textbooks And Reference Materials	208,741	134,740
Exercise Books	101,000	0
Laboratory Equipment	1,591,724	464,200
Internal Exams	976,194	262,750
Teaching / Learning Materials	416,760	113,500
Chalks	0	0
Exams And Assessment	0	0
Refence /Library	15,000	0
Administration Costs	0	0
Bank Charges	1,446	0
Total	3,310,865	975,190

6 Payments For Operations/CDF/Infrastructure

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	3,088,696	3,089,542
Service Gratuity	0	0
Administration Cost	2,053,913.80	90,388
Repairs And Maintenance & Improvements	1,829,330	235,520
Local Transport / Travelling	1,150,430	193,200
Electricity And Water	1,156,592	361,142
Medical	139,000	0
Insurance	154,548	0
Activity Expenses	687,630	397,800
Smasse	0	0
Insurance Cost	0	326,381
Bank Charges	1,960	0
Acquisition Of Assets	0	37,764
CDF	215,000	3,705,726
Boarding AC	229,370	0
Classrooms	5,897,579.50	0
Double decker beds	1,885,000	0
Lockers and chairs	27,500	0
Total	18,516,549	8,437,463

Notes To The Financial Statements (Continued)

7 Boarding And School Fund Payments

Description	2021-2022	2020-2021
	Kshs	Kshs
Personnel Emoluments	5,796,636	1,255,110
Service Gratuity	0	0
Repairs And Maintenance & Improvements	7,369,876	503,465
Local Transport / Travelling	3,037,756	1,074,745
Electricity And Water	1,561,974	689,414
Medical and insurance	241,230	14,050
Administration Costs	5,651,545	2,291,802
Bursary	0	1,303,219
Uniform	4,282,336	0
Farm account	2,073,639	174,100
Fee On Boarding Equipment and Stores	31,579,533	7,999,772
Activity	1,514,810	43,800
Prepayments	59,357	-
Insurance Cost	167,532	50,995
Development	6,819,437	70,988
Total	70,155,661	15,471,460

8 Bank Accounts

Name Of Bank, Account No. & Currency	Bank Account Number	2021-2022	2020-2021
		Kshs	Kshs
Tuition Account	1104483866	1,512.40	31,943
Operations Account	1104484536	29,259.70	62,288
School Fund Account/Boarding	1104480050	1,583,818.33	2,790,349
Savings Account-Gratuity	1105119807	1,682,365	204,192
Parent Association Development Account	1105119521	190,896.97	0
Income Generating Activities Account	1105120627	187,775.30	0
Infrastructural Account	1257685813	1,398,581.75	1,542,995
CDF AC	1265967466	78,873	293,999
Total		5,153,083	4,925,766

9 Cash In Hand

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account	0	0
Operation Account	7,566	(10,955)
School Fund account	0	122,920
Infrastructure	8,000	0
Total	15,566	111,965

10 Short Term Investments

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

11 Accounts Receivable

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees Arrears	13,564,521	10,261,957
Other Non-Fees Receivables	0	0
Salary Advances	3,000	0
Imprest	0	0
Total	13,567,521	10,261,957

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees Arrears For Current Year	13,564,521	3,296,451
Fees Arrears For The Previous Year	0	0
Fees Arrears For Prior Periods (Over Two Years)	-	6,965,506
Total	13,564,521	10,261,957

Notes To The Financial Statements (Continued)

12 Accounts Payable

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	8,006,709	4,845,869
Prepaid Fees	2,111,673	863,990
Retention Monies	0	0
Total	10,118,382	5,709,859

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Creditors for Current Year	8,006,709	3,043,369
Trade Creditors for The Previous Year		1,802,500
Trade Creditors for Prior Periods (Over Two Years)		
Total	8,006,709	4,845,869

13 Fund Balance Brought Forward

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank Balances	4,925,766	4,943,356
Cash Balances	111,965	10,956
Short Term Investments	0	-
Receivables	10,261,957	7,027,928
Payables	(5,709,859)	(2,046,698)
Total	9,589,829	9,935,542

Other important disclosure notes

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

14 Non-current Liabilities Summary

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

15 Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle	20	1,200,000	1,050,000
Pigs	25	275,000	0
Trees	4,556	1,822,400	1,366,800
Coffee Or Tea Plantation	0	0	0
Poultry	0	0	0
Total	4,601	3,297,400	2,416,800

16 Borrowings

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

Other important disclosure notes

17 Stock/ Inventory(Appendix)

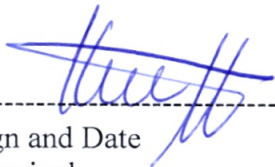
Description	2021-2022	2020-2021
	Kshs	Kshs
b) Inventory		
Stock/ inventory at beginning of the year	5,680,275	5,245,419
Stock/ inventory purchased during the year	55,591,755	12,662,803
Stock/ inventory issued during the year	58,187,641	12,227,947
Balance at end of the year	3,084,389	5,680,275

18 Progress On Follow Up Of Auditor Recommendations

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

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

Sign and Date
Principal



Annex 1 - Analysis Of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To Date	Outstanding Balance 2021	Outstanding Balance 2022	Comments
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	
Construction Of Buildings						
1. Magic Stores Hardware Ltd	280,100	1/1/2021	24,200	255,810	280,100	
Sub-Total	280,100		24,200	255,810	280,100	
Supply Of Goods						
2. Githima Lincolns Enterprises	440,100	1/1/2021	440,100	-	440,100	
3. Dryfood Distributors and Millers	1,271,250	1/1/2021	-	1,271,250	-	
4. Kayugi Investment Centres	916,794	1/1/2021	-	916,794	-	
5. Oloita Butchery	279,000	1/1/2021	-	279,000	-	
6. Jitegemee Timber and Hardware	222,490	1/1/2021	-	222,490	-	
7. Pinky Rose Events	38,250	1/1/2021	-	38,250	-	
8. Eurosport East Africa	22,600	1/1/2021	-	22,600	-	
9. The Copy Cat Ltd	51,299	1/1/2021	-	51,299	-	
10. Donemark Agencies	527,540	1/1/2021	300,000	227,540	-	
11. Ongata vetagro supply	52,250	1/1/2021	-	52,250	26,850.00	
12. Utamu Groceries	150,620	1/1/2021	-	150,620	59,010.00	
13. Kiserian Elite Butchers & Hoteliers Ltd	110,880	1/1/2021	-	110,880	221,300.00	
14. Kisaju Fresh Limited	274,612	1/1/2021	-	274,612	151,940.00	
15. Quick mart Ltd	1,276,134	1/1/2021	-	1,276,134	480,469.00	

NAKEEL SECONDARY SCHOOL**Reports and Financial Statements For the year ended 30th June 2022.**

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
16. Rongai Livestock Advisory Centre	32,150	1/1/2021	-	32,150	8,450.00	
17. Green Rings Investments	1,300,000	1/1/2021	-	1,300,000	505,750.00	
18. Readmore Bookshop & Stationers	831,430	1/1/2021	-	831,430	305,120.00	
19. Aspet School Supplies	173,730	1/1/2021	173,730	-	173,730.00	
20. Silverbak Enterprises	162,500	1/1/2021	162,500	-	162,500.00	
21. Kairo's furniture centre	95,100	1/1/2021	-	95,100	80,800.00	
22. Candirà Enterprise	18,700	1/1/2021	-	18,700	7,550.00	
23. Focus Academic Supplies	20,300.00	1/1/2021	-	-	20,300.00	
24. Visat Digital Solutions	77,250.00	1/1/2021	-	-	77,250.00	
25. Wajayso Exploits Inkukuon	82,800	1/1/2021	-	82,800	16,000.00	
Sub-Total	8,427,779	-	1,076,330	7,253,899	2,737,119	
Supply Of Services						
26. Samsoc Technics Ltd	12,500	1/1/2021	-	12,500	-	
27. Jackson Munge Ruthuthi	15,240	1/1/2021	-	15,240	9,000.00	
28. Maurest Mercantile Agency	388,860	1/1/2021	-	388,860	-	
29. Jamwagi Power Engineering	80,400	1/1/2021	-	80,400	17,150.00	
Sub-Total	497,000	-	-	497,000	26,150	
Grand Total	9,204,879	-	1,100,530	8,006,709	3,043,369	

Annex 2 – Summary Of Fixed Assets Register

Asset Class	Date purchased	Location	Historical Cost at (Kshs) 1 st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost at (Kshs) 30 th June 2022
Land 1	1981	Ongata Rongai	612,000,000	-	-	612,000,000
Buildings And Structures	Various	Ongata Rongai	86,436,983	12,932,017	-	99,369,000
Motor Vehicles	Various	Ongata Rongai	9,600,000	-	-	9,600,000
Office Equipment, Furniture And Fittings	Various	Ongata Rongai	4,089,500	1,912,500	-	6,002,000
ICT Equipment, And Other ICT Assets	Various	Ongata Rongai	1,399,450	-	-	1,399,450
Generators	Various	Ongata Rongai	145,000	-	-	145,000
Tools And Apparatus	Various	Ongata Rongai	16,119,376	795,862	-	16,915,238
Textbooks	Various	Ongata Rongai	8,855,000	-	-	8,855,000
Other Machinery And Equipment	Various	Ongata Rongai	651,000	-	-	651,000
Heritage And Cultural Assets	Various	Ongata Rongai	195,000	-	-	195,000
Intangible Assets- Soft Ware	Various	Ongata Rongai	300,000.00	-	-	300,000.00
Total			739,791,309	15,640,379		755,431,688

