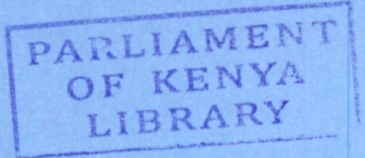


REPUBLIC OF KENYA



Enhancing Accountability

REPORT



OF

THE AUDITOR-GENERAL

ON

KIBIKO SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2023**

KAJIADO COUNTY

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 03 DEC 2024

DAY:

Tuesday

TABLED
BY:

Hon. Kimani Ichunguath
(Leader of the Majority Party)

CLERK-AT
THE-TABLE:

Anastacia

OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084, CAMP, NAIROBI
REGISTRY
09 SEP 2024
RECEIVED



KIBIKO SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023**

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

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Acronyms and Glossary of Terms

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free day secondary education

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 in **Kajiado** County, **Kajiado** west Sub-County.

The school was registered in 01/2022 under registration number 34S3000199 and is currently categorized as a county public school established, owned or operated by the Government.

The school is a day/boarding school and had 690 numbers of students as at 30th June 2023. It has 4 streams and 20 teachers of which 6 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	Charles Kamunya Nginya	Chairman	July 2022
2	Elizabeth Machuma Ouma	Secretary - Principal	July 2022
3	Douglas Karanja Mwangi	Member	July 2022
4	Catherine Mumbi Githinji	Member	July 2022
5	June Njoki Thananga	Member – Sponsor	July 2022
6	Mary Menywa Sindani	Member- Rep special needs	July 2022
7	Samuel Simpanoi Matura	Member	July 2022
8	Pauline Mitau Tante	Vice chair BOM	July 2022
9	Bernard Mereu	Member – PA Chair	July 2022
10	Richard Kimani	Members -	July 2022
11	Benard Kinayia	Member –	July 2022
12	Gaceri Mbaabu	Member	July 2022
13	David Kariuki	Member	July 2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Mr Charles Kamunya 2. Mrs Pauline m. Tante 3. Mrs Elizabeth Machuma Ouma 4. Mr Bernard Mereu 5. Mr Douglas Karanja	- Chairperson - Member - Secretary - Member - member	3 out of 3
2	Audit Committee	Mr Richard Kongo Mr Samuel Matura Ms catherine Githinji	chairperson	3 out of 3
3	Finance, procurement and general purposes Committee	Mr. Douglas karanja Mrs Pauline Tante	-chairperson	3out of 3

		Mr Bernard Mereu		
4	Academic Committee	Mr David Kariuki Mrs Mbaabu Mwari Mburugu Mr douglas Karanja Mr Ignatius Odhiambo Okore	-Chairperson	3out of 3
5	Development Committee	Mr. Richard Kimani kongo Mrs. Elizabeth wambulwa Mrs pauline Tante Mr bernard Mereu	-Chairman - Secretary BOM -Member -Member(PA)	3out of 3
6	Discipline and welfare Committee	Mr Bernard Kinayia Madam June Njoki Rev. Mary Maribei	Chairperson	3out of 3
7	Adhoc Committee (if any during the year)	NONE		

(d) School operation Management

For the financial year ended 30th June 2023 the School day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Elizabeth Wambulwa	TSC No. 313077
2	Deputy Principal	Rahab Njeri Kahara	TSC No. 354053
3	School Bursar	Esther Naibini Kaikai	ID No. 22979363.

(e) Schools contacts

Kibiko Secondary School
 Post Office Box: 492-00208
 Telephone: 0721451691
 E-mail: kibikosschool@gmail.com

(f) School Bankers

1. Name of Bank: ABSA Bank
 Branch: Ngong
 Postal Address: 30120-00100 Nairobi
2. Name of Bank: ABSA Bank
 Branch: Karen
 Postal Address: 30120-00100-Nairobi
3. Name of Bank: ABSA Bank
 Branch: Karen
 Postal Address: 30120-00100-Nairobi
4. Name of Bank: Equity Bank
 Branch: Ngong
 Postal Address: 75104-00200
5. Name of Bank: Equity Bank
 Branch: Ngong
 Postal Address:

(g) Independent Auditors

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

Summary Report of Performance of The School

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

a) Financial performance:

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

PERIOD	30TH JUNE 2023	30TH JUNE 2022	30th June 2021
<i>SURPLUS/DEFICIT</i>	889,490	1,271,890	3,367,661

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

PERIOD	30TH JUNE 2023	30TH JUNE 2022	30th June 2021
<i>CAPITATION GRANTS</i>	9,155,102	9,545,247	3,968,314

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

PERIOD	30TH JUNE 2023	30TH JUNE 2022	30TH JUNE 2021
<i>CAPITATION RATIO PER STUDENT</i>	14,648	15,272	9,585

- A three- year overview of growth of other income earned by the school

PERIOD	30TH JUNE 2023	30TH JUNE 2022	30TH JUNE 2021
<i>FEES FROM PARENTS</i>	23,850,822	23,372,169	6,530,377

- A three- year growth of other expenditure by the school

PERIOD	30TH JUNE 2023	30TH JUNE 2022	30TH JUNE 2021
<i>EXPENDITURE</i>	33,916,434	31,880,310	7,131,030

- A three- year overview of account receivables

PERIOD	30 TH JUNE 2023	30 TH JUNE 2022	30 TH JUNE 2021
ACCOUNT RECEIVABLES	11,564,371	9,304,407	6,791,581

- A three- year overview of account payables

PERIOD	30 TH JUNE 2023	30 TH JUNE 2022	30 TH JUNE 2021
ACCOUNT PAYABLES	4,118,733	1,760,249	557,376

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

PERIOD	30 TH JUNE 2023	30 TH JUNE 2022	30 TH JUNE 2021
CASH AND BANK BALANCES	1,196,243	208,233	246,296

b) Teacher Student ratio

PERIOD	30 TH JUNE 2023	30 TH JUNE 2022	30 TH JUNE 2021
STUDENT ENROLMENT	690	711	414
NO OF TEACHERS	20	20	20
STUDENT TEACHER RATIO	35:1	36:1	21:1

c) Mean score in the 2023 KCSE:

YEAR	ENT	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	Y	Z	W	MEAN	M.G	DEV
2022	97								4	8	12	66	6	1	0	0	0	2.3541	D-	+0.1544
2021	78							2	3	18	40	6	8	1	0	0	0	3.103	D	+0.243
2020	70							3	8	6	16	31	5	1	0	0	0	2.8551	D-	+0.1361
2019	59					1	0	0	4	11	16	26	1	0	0	0	0	2.9322	D-	0.1697
2018	80						1	1	3	9	26	39	1	0	0	0	0	2.7625	D-	-0.3315
2017	55							2	7	7	15	22	0	2	0	0	0	3.094	D	+0.467

d) Number of Candidates in the 2023 KCSE:

PERIOD	30 TH JUNE 2023	30 TH JUNE 2022	30 TH JUNE 2021
KCSE CANDIDATE	138	97	78

e) Capacity of the school:

FACILITIES	CLASSROOM	TOILETS	KITCHEN	DORMITORIES	DINNING HALL	LABORATORIES
NO OF FACILITIES	14	22	1	3	1	1
NO. OF STUDENTS	690	690	690	378	690	690
CAPACITY	1:50	1:31	1:690	126	1:690	1:690

(Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Construction of 4 classrooms	MOE- Maintenance and improvement parents contribution	completed	3,825,500	4,000,000	completed



.....
School Principal

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 *Kibiko 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, 2023, and of the school's financial position as at that date.



.....
Name: Charles Kamunya Nginya

Designation: Chairman, School Board of Management

Date: 6/9/2024



.....
Name: Elizabeth Wambulwa

Designation: School Principal & Secretary to Board of Management

Date: 6/9/2024



.....
Name: Esther Naibini Kaikai

Designation: Accounts Clerk/Bursar

Date: 6/9/2024

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

Enhancing Accountability

REPORT OF THE AUDITOR-GENERAL ON KIBIKO SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - 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 Kibiko Secondary School - Kajiado County set out on pages 1 to 16, which comprise of the statement of assets and

liabilities as at 30 June, 2023, statement of receipts and payments, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and 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 Kibiko Secondary School - Kajiado County as at 30 June, 2023 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 and the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and operations amount of Kshs.1,675,701 and Kshs.7,459,400 as disclosed in Notes 1 and 2 to the financial statements. Review of the NEMIS capitation disbursements made to the School against the amount received by the school revealed an amount of Kshs.9,155,100 whereas the NEMIS capitation reflects an amount of Kshs.9,217,900, resulting to an unexplained variance of Kshs.62,800. Further comparison of banks statements and the financial statements reflects an amount of Kshs.9,217,900 and Kshs.9,155,100 resulting to an unexplained variance of Kshs.62,800.

In the circumstances, the accuracy and completeness of capitation grants for tuition and operation of Kshs.1,675,701 and Kshs.7,459,400 could not be confirmed.

2. Inaccuracy in the Financial Statement

The statement of cashflows reflects net increase in cash and cash equivalents of Kshs.988,010. However, the statement of assets and liabilities reflects accounts receivable balances of Kshs.11,564,371 and Kshs.9,304,407 for current year and year 2021/2022 resulting in an increase in accounts receivables of Kshs.2,259,964.

Further, the statement reflects accounts payables balances of Kshs.4,118,733 and Kshs.1,760,249 for current year and year 2021/2022 resulting in an increase in accounts payable balances of Kshs.2,358,484. It was noted that the increase in accounts receivables and accounts payables balances of Kshs.2,259,964 and Kshs.2,358,484 were not adjusted for in the net increase in cash and cash equivalents balances of Kshs.988,010.

In the circumstances, the accuracy and completeness of the statement of cash flows could not be confirmed.

3. Long Outstanding Receivables

The statement of assets and liabilities reflects accounts receivable balance of Kshs.11,564,371 in respect of fees arrears as disclosed in Note 11 to the financial statements. However, included in the balance are receivables amounting to Kshs.4,692,250 which had been outstanding for more than two (2) years.

In the circumstances, the accuracy, completeness and recoverability of the receivables balance of Kshs.11,564,371 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am Independent of the Kibiko 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 audit of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects actual expenditure for the year under review of Kshs.32,102,049 against actual receipts of Kshs.33,005,921 resulting to an under-utilization of Kshs.903,872 or 3% of actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matter

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

Other Matter

Unresolved Prior Years Audit Matters

In the audit report of the previous year, several issues were raised under the report on Lawfulness and Effectiveness in Use of Public Resources and Report and Report on

Effectiveness of Internal Controls, Risk Management and Governance which have remained unresolved as at 30 June, 2023.

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 matter(s) described in the Basis for Conclusion, on Lawfulness and Effectiveness in Use of Public Resources on 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. Long Outstanding Payables

The statement of assets and liabilities reflects payables balance of Kshs.4,118,733. However, included in the balance is trade payables balance of Kshs.1,700,089 as disclosed in Note 13 to financial statements which had been outstanding for more than a year. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates.

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

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

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

- i. Statement of assets and liabilities reflects accounts payables referenced to Note 12 to financial statements. However, accounts payable are detailed in Note 13 to financial statements.
- ii. Statement of assets and liabilities reflects Accumulated Fund brought forward of Kshs.7,752,391 referenced to Note 13. However, fund balance brought forward are detailed in Note 14 to financial statements.

- iii. The statement of budgeted versus actual amounts reflects Nil adjustments to the budget and final receipts budget amounts making it not possible to perform budget analysis.

In the circumstances, Management was in breach of the PSASB guidelines. Further, lack relevant information may affect users' reliance on the financial statements for decision making.

3. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.10,955,101. 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 2022/2023, NEMIS reflected six hundred and sixteen (616) students while records from the School had six hundred and twenty-five (625) students, resulting to an underfunding of Kshs.14,123 of the School. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

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

4. Failure to Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.7,459,400 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.1,759,600 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, no amounts were transferred to infrastructure account, leaving a balance of Kshs.1,759,600 as at 30 June, 2023. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

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

5. Excess Supply of Books

During the year under review, the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed two thousand four hundred

and ninety-six (2,496) books to the School while only two thousand and four hundred (2,400) books were issued to the students resulting in excess ninety six (96) textbooks. Further, some books issued in the financial year 2021/2022 were still lying in the store as they were no longer in use.

In the circumstances, value for money on the excess ninety six (96) text books could not be confirmed.

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

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

Conclusion

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

Annex 2 to financial statement on summary of fixed asset register discloses assets including Land, Building and Structures, Office Equipment, Furniture and Fittings, Textbooks, ICT equipment and Tools and Apparatus and Other Machinery and Equipment. However, the School did not have an updated asset register indicating the historical values, additions, disposals depreciation and net book values of the assets.

In the circumstances, the summary of the fixed asset does not reflect true position of the assets of the School.

2. Lack of Procurement Function

During the year under review, the School had not constituted a procurement unit contrary to Section 47(1) and (2) of the Public Procurement and Asset Disposal Act, 2015 which states that procurement function shall be handled by procurement professionals whose

qualifications are recognized in Kenya. (2) The head of procurement function shall among other functions under this act, be responsible for rendering procurement professionals' advice to the accounting officer.

In the circumstances, Management was in breach of law.

3. Lack of Ownership Documents

Annex 2 to the financial statements on summary of fixed assets register reflects Nil balances in respect to fixed assets which includes land. It was established that the church donated 18 hectares of land to the School. However, the church has not transferred the ownership of the donated land to the School.

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

4. Lack of Internal Audit Function

During the year under review, the School had not constituted 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 internal audit function.

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 the 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 the 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 overall governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue to sustain its services, disclosing, as applicable, matters

related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease operations.

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 overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit

the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal 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 judgement and maintain professional skepticism throughout the audit. I also:

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

- Perform such other procedures as I consider necessary in the circumstances.

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

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and 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

28 October, 2024

Statement of Receipts and Payments For the Year Ended 30th June 2023


Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,695,701	1,776,602
Government grants for operations	2	7,459,400	7,899,842
Government Grants for infrastructure	3	1,800,000	3,308,000
School fund income- parents' contributions	4	23,850,822	24,240,753
Total Receipts		34,805,923	37,225,197
Payments			
Tuition	5	1,793,838	1,778,294
Operations	6	6,481,814	7,966,036
Infrastructure	7	1,788,180	3,299,320
Boarding and school fund	8	23,852,601	22,909,657
Total Payments		33,916,433	35,953,307
Surplus/Deficit		889,490	1,271,890

The school financial statements were approved on 6/9/ 2024 and signed by:



 Name: Charles Kamunya
 Nginya

Chair BOM

Date: 6/9/2024


 Name: Elizabeth Wambulwa
 School Principal/ Secretary to
 BOM

Date: 6/9/2024


 Name: Esther Naibini
 Kaikai

Bursar/ Finance Officer

Date: 6/9/2024

Statement of Assets and Liabilities As At 30th June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	9	1,195,623	190,234
Cash balances	10	620	17,999
Total cash and cash equivalent		<u>1,196,243</u>	<u>208,233</u>
Accounts receivables	11	11,564,371	9,304,407
Total financial assets		12,760,614	9,512,640
Financial liabilities			
Accounts payables	12	4,118,733	1,760,249
Net financial assets		8,641,881	7,752,391
Represented by			
Accumulated fund b/fwd	13	7,752,391	6,480,501
Surplus for the year		889,490	1,271,890
Net financial position		8,641,881	7,752,391

The school's financial statements were approved on 6/9/2024 and signed by:



Name: Charles Kamunya
Nginya

Chair BOM

Date: 6/9/2024



Name: Elizabeth Wambulwa
School Principal/ Secretary to
BOM

Date: 6/9/2024



Name: Esther Naibini Kaikai


Accounts Clerk/Bursar

Date: 6/9/2024

Statement of Cash Flows for the Year Ended 30th June 2023

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,695,701	1,776,602
Government grants for operations	2	7,459,400	7,899,842
Government grants for infrastructure	3	1,800,000	3,308,000
School fund income- parents contributions/ fees	4	23,850,822	24,240,753
Total receipts		34,805,923	37,225,197
Payments			
Cash outflows for tuition	5	1,793,838	1,778,294
Cash outflows for operations	6	6,481,814	7,966,036
Cash outflows Boarding/lunch and school fund payments	7	23,852,601	22,909,657
Cash outflow for infrastructure	8	1,788,180	3,299,320
Total payments		33,916,433	35,953,307
Net cash inflow/outflow from operating activities		889,490	1,271,890
Adjustments			
Net increase in accounts receivable		0	(2,512,826)
Net increase in accounts payables		0	1,202,873
Net increase/decrease in cash and cash equivalents		988,010	(38,063)
Cash and cash equivalent at beginning of the FY		208,233	246,296
Cash and cash equivalent at end of the FY		1,196,243	208,233

The school's financial statements were approved on 6/9/2024 and signed by:



Name: Charles Kamunya

Chair BOM

Date: 6/9/2024



Name: Elizabeth Wambulwa
School Principal/ Secretary to
BOM

Date: 6/9/2024



Name: Esther Kaikai

Accounts Clerk/Bursar

Date: 6/9/2024

9.STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
<i>(1) CAPITATION GRANT ON TUITION</i>						
Exercise books	775,025			440,000	335,025	56.7
Laboratory equipment	507,500			157,467	350,032	31.0
Teaching / learning materials	1,866,875			1,098,233	768,641	58.8
<i>(2) CAPITATION GRANT ON OPERATIONS</i>						
Personnel emoluments	3,014,942			2,194,587	820,354	72.7
Repairs and maintenance	3,397,500			2,778,000	619,500	81.8
Local transport / travelling	706,680			350,000	356,680	49.5
Electricity and water	1,243,675			1,014,319	229,355	81.5
Medical	1,359,000			62,800	1,296,200	4.6
Administration costs	1,082,444			934,091	148,352	86.2
Activity	1,019,250			125,600	893,650	12.3
<i>(3) FEES CHARGED ON PARENTS</i>						
Personnel emoluments	1,995,500			2,870,583	-875,083	143
Repairs and maintenance	1,150,000			927,249	222,751	80.6
Local transport / travelling	1,667,500			943,008	724,492	56.5
Electricity and water	2,100,250			943,692	1,156,308	44.9

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
Medical						
Administration costs	937,000			924,981	12,019	98.7
Activity	287,500			142,792	144,708	50
Fee on Boarding Equipment and Stores	18,792,650			17,098,517	1,694,133	90.9
OTHER INCOME						
				33,005,921	8,897,118	
TOTAL INCOME	41,903,291					78.7
(1) EXPENDITURE FOR TUITION						
Exercise books	775,025		0	490,000	285,025	63.2
Laboratory equipment	507,500		0	464,438	43,062	91.5
Teaching / learning materials	1,866,875		0	825,000	1,041,875.00	44.2
Bank Charges			0	14,400	14,400.	100
(2) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	1,391,937		0	1,000,603	391,334	71.8
Repairs, maintenance & improvements	300,000		0	2,128,870	-1,828,870	709.6
Local transport / travelling	506,400		0	66,900	439,500	13.2
Electricity, water and conservancy	693,600		0	662,910	30,690	95.5
Infrastructure	6,000,000			1,788,000	4,220,000	29.8
Administration costs	526,650			671,100	-144,450	127

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
Activity Expenses	475,790			137,328	194,012	28
(3) EXPENDITURE FOR SCHOOL FUND						
Personnel emoluments	4,639,792			2,577,303	2,062,489	55.5
Repairs, maintenance and improvements	1,080,000			5,478,110	4,398,110	507
Local transport / travelling	1,181,600			550,630	630,970	46.6
Electricity, water and conservancy	1,618,400			490,787	1,127,613	30.3
Medical Expenses	441,675			7,950	433,725	1.8
Administration costs	1,228,850			2,061,497	-832,647	167.7
Activity	175,000			381,108	-206,108	217.2
Boarding Equipment and Stores	18,506,385			11,369,770	7,136,615	61.4
Bank Charges	20,000			17,595	2,404	87.9
Tuition a/c				917,850		100
TOTALS	41,935,479			32,102,049	19,425,350	76.5

10. 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 school fees from parents, 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*. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

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.

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. Accounts receivables also include school fees billed to parents for services rendered but not paid. 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. Payables also include expenditure incurred for the purchase of goods, works and services that has been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

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 23

Notes To The Financial Statements

1 Government Grants for Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	440,000	358,695
Laboratory Equipment	157,468	147,407
Teaching / Learning Materials	1,098,233	1,270,500
Total	1,695,701	1,776,602

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	2,194,588	1,245,662
Repairs And Maintenance	2,778,000	0
Local Transport / Travelling	350,000	570,514
Electricity And Water	1,014,320	1,060,574
MEDICAL	62,800	0
Administration Costs	934,092	965,456
Activity	125,600	78,791
BOARDING A/C	0	31,367
Infrastructure	0	3,816,300
Salary Advance	0	37,000
NSSF	0	94,178
Total	7,459,400	7,899,842

3 Government Grants for infrastructure

Infrastructure	1,800,000	3,308,000
Total	1,800,000	3,308,000

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	2,870,583	1,856,418
Repairs and maintenance	927,249	1,926,228
Local transport / travelling	943,008	636,055
Electricity and water	943,692	636,290
Fees on BES	17,098,517	13,714,250
Administration costs	924,981	633,142
Activity	142,792	165,832
Student ID	0	800
Caution money	0	1,200
Uniform	0	32,142
Fees prepaid b/f	0	766,084
Salary advance	0	20,500
NSSF	0	80,000
Bursary	0	25,000
Receivables	0	3,746,812
Total	23,850,822	24,240,753

Notes to the Financial Statements (continued)

5 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	490,000	254,200
Laboratory Equipment	464,438	60,000
Teaching / Learning Materials	825,000	1,246,840
Boarding A/C	0	75,000
Operation A/C	0	129,000
Bank Charges	14,400	13,254
Total	1,793,838	1,778,294

6 PAYMENT FOR OPERATIONS

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	1,000,603	1,494,811
Administration Cost	671,100	635,469
Repairs And Maintenance & Improvements	2,128,870	988,580
Local Transport / Travelling	66,900	70,690
Electricity And Water	662,910	656,951
Boarding A/C	0	3,816,300
Activity Expenses	137,328	90,000
Bank charges	14,103	0
Infrastructure	1,800,000	72,350
Bank charges	0	9,687
Salary advance	0	37,000
NSSF	0	94,178
Total	6,481,814	7,966,016

Notes to the Financial Statements (continued)**7 Infrastructure**

Description	2022-2023	2021-2022
	Kshs	Kshs
Building materials	1,788,000	3,298,840
Bank charges	180	480
Total	1,788,180.00	3,299,320

8 BOARDING AND SCHOOL FUND PAYMENTS

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	2,577,303	1,058,675
Repairs And Maintenance & Improvements	5,478,110	4,694,290
Local Transport / Travelling	550,630	186,450
Electricity And Water	490,787	236,900
Medical Expenses	7,950	5,700
Administration Costs	2,061,497	336,174
Bank Charges	17,595	4,052
Fee On Boarding Equipment and Stores	11,369,770	12,952,159
TLM	244,850	745,200

uniform	00	502,800
RD CHEQUES	00	13,270
Tuition A/c	673,000	711,460
Activity fees	381,108	00
Operations a/c	0	31,367
Trade creditors sch fund	0	840,460
Trade creditors operations	0	313,200
Trade Creditors Tuition	0	152,000
NSSF	0	80,000
Salary advance	0	20,500
Bursary	0	25,000
Total	23,852,600	22,909,657

(Notes to the Financial Statements (continued))

9 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	Absa bank 0651018307	4,188	37,887
Operations Account	Active	Absa bank 0651106672	1,169,803	52,629
School Fund Account/Boarding	Active	Absa bank 2021687106	906	90,812
Infrastructural Account	Active	Equity bank 0730279602485	20,726	8,906
Total			1,195,623	190,234

10 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	620	17,999
Total	620	17,999

Notes to the Financial Statements (continued)

11 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	11,564,371	9,304,407
Total	11,564,371	9,304,407

12 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY 2022-2023	% of the total	Comparative FY 2021-2022	% of the total
Less than 1 year	4,559,297	39%	4,612,157	40.5%
Between 1 – 2 years	4,612,157	32.5%	2,179,424	32%
Between 2 – 3 years	4,692,250	47.9%	3,769,812	40.9%
Less : recoveries during the year	(2,299,333)	19.8%	(1,256,986)	13.2%
Total (should tie to note 12 a)	11,564,371		9,304,407	

13 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	3,341,077	1,365,820
Prepaid Fees	777,656	394,429
Total	4,118,733	1,760,249

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY 2022-2023	% of the total	Comparative FY 2021-2022	% of the total
Less than 1 year	1,923,248	57%	1,199,352	5%
Between 1 – 2 years	1,700,089	51%	60,160	100%
Between 2 – 3 years	60,160	2%	0	0
Less : paid during the year	(342,420)	10%	(1,199,352)	0
Total	3,341,077		60,160	

Description	2022-2023	2021-2022
	Kshs	Kshs
Less than 1 year	1,923,248	1,159,470
Between 1 – 2 years	1,357,669	497,217
Between 2 – 3 years	0	1,469,382
Over 3years	60,160	-1,365,820
Total	3,341,077	1,760,249

14 Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	190,234	242,506
Cash Balances	17,999	3,790
Payables	-1,760,249	-557,376
Receivables	9,304,407	6,791,581
Total	7,752,391	6,480,501

Other important disclosure notes

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

15 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Trees	500	500,000	500,000
Total	500	500,000	500,000

Other important disclosure notes**16 Stock/ Inventory**

Description	2022-2023	2021-2022
	Kshs	Kshs
a) Inventory		
Stock/ inventory at beginning of the year	200,000	300,000
Stock/ inventory purchased during the year	554,000	784,000
Stock/ inventory issued during the year	620,000	690,000
Balance at end of the year	134,000	394,000

17 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)

Handwritten signature 6/9/2024

Sign and Date
Principal

Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Alkaul investment	485,000		0	485,000	0	
2. Raymitt hardare	130,000		0	130,000	0	
Sub-Total	615,000		0	615,000	0	
Supply Of Goods						
3. Joseph Kinuthia Munono	33,000		0	33,000	0	
4. Marvel tech supplies	76,180		0	76,180	0	
5. Mary kamau (utensils)	17,750		0	17,750	0	
6. Destiny wholesalers	67,070		0	67,070	0	
7. Joseph gitaha ngige	72,000		0	72,000	0	
8. Due times	4,900		0	4,900	0	
9. Oracle engineer	475,000		0	475,000	0	
10. Eshcol enterprises	64,438		0	64,438	0	
Sub-Total	810,338		0	810,338	0	

KIBIKO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Supply Of Services						
11. Visat digital solution	40,500		0	40,500	0	
12. Inetworks	133,000		0	133,000	0	
13. Equity bank (salaries June 2023)	319,410		0	319,410	0	
14. Ngong Town ship	5,000		0	5,000	0	
Sub-Total	497,910		0	497,910	0	
Grand Total	1,923,248		0	1,923,248	0	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land				
Buildings And Structures				
Office Equipment, Furniture And Fittings		Office desk-15,800		
Textbooks				
ICT Equipment		Hp laserjet m236dw-printer 42,000		
Tools And Apparatus				
Other Machinery And Equipment				

KIBIKO SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

Asset Class	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2023
Intangible Assets- Soft Ware				
Total				