REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

MENZAMWENYE SECONDARY SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2024

KWALE COUNTY

Revised 30th June 2024.

MENZAMWENYE SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2024

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

Table of Contents

1. Acronyms and Glossary of Terms

Provide a list of all applicable acronyms and glossary of terms e.g.

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

2. 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 **KWALE** County, **LUNGALUNGA** Sub-County.

The school was registered in 2021 under registration number **02S30000003** and is currently categorized as a **SUB-COUNTY** public school established, owned or operated by the Government.

The school is a day/boarding school and had **592** number of students as at *30th June 2024*. It has 3 streams and **21** teachers of which **13** 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	MICHAEL CHIBANDA	Chairman	9/2022
2	REV.NORBERT OPIYO	Secretary - Principal	9/2022
3	REGINA KIBIBI	Member	9/2022
4	NDURYA ZANI	Member	9/2022
5	JOSEPH RUWA	Member	9/2022
6	LUCY RUWA	Member	9/2022
7	PAULINE KANZE	Member	9/2022
8	CHAKA KASSIM	Member – Rep CEB	9/2022
9	STEPEN MAITHA	Member Rep Teachers	9/2022
10	-MICHAEL NYAE -MWAKAGA ZECHA -KONGA MTSOMA	3 Members - Sponsor	9/2022
11	JAMES ONTERE	Member - Community	9/2022
12	CHRISTINE KADII	Member Special Needs	9/2022
13	SAMUEL MONGO	Rep Students	6/01/2023

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

(c)Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.MICHAEL CHIBANDA 2.ONYANGO.N.OPIYO 3.MWAKAGA ZECHA 4.ELIZABETH NYAMAI 5.LUCY RUWA	**CHAIR** **SECRETARY** **V/CHAIR** **P.A.CHAIR** **MEMBER**	3/3
2	Audit Committee	1.MICHAEL NYAE 2.CHAKA KASSIM 3.REGINA KIBIBI 4.JUMA MAMBO 5.NDURYA ZANI	CHAIR SECRETARY MEMBER MEMBER MEMBER	3/3
3	Finance,procurement and general purposes Committee	1.JOSEPH RUWA 2.LUCY RUWA 3.CHRISTINE KADI 4.JAMES ONTERE 5.KONGA MTSOMA	CHAIR SECRETARY MEMBER MEMBER MEMBER	3/3
4	Academic Committee	1.CHRISTINE KADII 2.STEPHEN MAITHA 3.MWAKAGA ZECHA 4.ELIZABETH NYAMAI 5.JOSEPH RUWA	CHAIR SECRETARY MEMBER MEMBER MEMBER	3/3
	Development Committee	1.JUMA MAMBO 2.REGINA KIBIBI 3.EIZABETH NYAMAI 4.JOSEPH RUWA	CHAIR SECRETARY MEMBER MEMBER	3/3
	Discipline and welfare Committee	1.MICHAEL NYAE 2.PAULINE KANZE 3.JAMES ONTERE 4.STEPEN MAITHA 5.SUDI LIDAGO	CHAIR SECRETARY MEMBER MEMBER MEMBER	3/3
7	Adhoc Committee	1.ELIZABETH NYAMAI 2.MWATEUZI ALI 3.MDOE KUTO 4 .CHARITY NJUE	PA CHAIR SECRETARY A/CLERK MEMBER	3/3

(c) School operation Management

For the financial year ended 30th June 2024 the School day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	REV.ONYANGO N. OPIYP	TSC No.374654
2	Deputy Principal	MR.FANUEL WAFULA	TSC No.571472
3	School Bursar	MR. MDOE KUTO MUHINDI	ICPAK No. N/A
4	Other (specify)		

(d) Schools contacts

Post Office Box: 88-80402 LUNGALUNGA
Telephone: 0713422434
E-mail; MENZASEC2021@GMAIL.COM
Website:
Facebook:
Twitter:

(e) School Bankers

Provide details of the school bankers.

Name of Bank: KCB
Branch: UKUNDA
Postal Address.

(f) Independent Auditors

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

3. 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*

YEAR	2024	2023	2022	2021
DEFICIT/SURPLUS	3,913,802.49	762,282	1,262,679	338,745

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

YEAR	2024	2023	2022	2021
TUITION	1,159,887	1,277,724	1,282,489	399,242.75
OPERATION	3,789,012.74	3,720,204,50	5,685,706	2502,028.3
INFRASTRUCTURE	1,250,400	1,865,000	-	-

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

YEAR	2024	2023	2022	2021
LUNCH/BOARDING	11,506,502	8,922,222	6,848,122	2,581,354

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

YEAR	2024	2023	2022	2021
TUTION ACCOUNT	875,897	1,390,185	1,203,313	322,962
OPERATIONAL ACCOUNT	2,637,323	4,591,650	5,627,462	2,078,960
LUNCH/BOARDING	10,292,407	5,209,686	5,585,933	2,741,958
INFRASTRUCTURE	372	775,977		

- *Movement of debtors and creditors of the school over the last three years*

YEAR	2024	2023	2022	2021
DEBTORS	17,990,553.64	18,331,685	17,714,656	9,873,017
CREDITORS	455,193	244,680	163,145	611,440

Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new).

b) Teacher Student ratio:

(Include the teacher to student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM. One may also include how many teachers the school has for each subject in order to indicate shortage/ allocation of resources).

NO.OF TEACHERS	NO. OF STUDENTS	RATIO
22	592	1:28

RECRUITED&POSTED TEACHERS	RETIRED/TRANSFERRRED TEACHERS	TSC TEACHERS	BOM TEACHERS
0	1	8	13

	MATHS	KISW	ENG	CHEM	BIO	PHY	CRE	HIST	IRE	GEO	AGR
	2	1	2	1	1	1	2	2	0	1	1
DEFICIT	2	3	2	2	2	1	1	2	2	2	1

c) Mean score in the *2023* KCSE:

Give performance of the school for each over the last three years. Include the number of students that have since transitioned to institutions of higher learning. Include the mean score and comment on improvement or otherwise as compared to the school's set score.

YEAR	2023	2022	2021
MEAN SCORE	2.719	2.616	2.974
COMMENT	-DESERTION OF LEARNING AFTER REGISTRATION	WEAK ENTRY BEHAVIOR	FAIRLY COOPERATIVE CLASS

d) Number of Candidates in the 2023 KCSE:

(Tabulate the number of candidates sitting for KCSE over the last three years).

YEAR	*2023*	*2022*	*2021*
NO. OF STUDENTS	*101*	*97*	*70*

e) Capacity of the school:

(Indicate the number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education).

NO.OF STUDENTS	*DORMITORY*	*DINING HALL*	*LABORATORY*	*TOILETS*	*CLASSROOMS*
548	*2*	*0*	*1*	*20*	*13*

f) Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
FLOORING OF 2 CLASSROOMS	SPONSOR	50% DONE	250,000	NOT KNOWN	DEC 2024

REV. ONYANGO N.OPIYO

School Principal

4. 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 *MENZAMWENYE 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, 2024, and of the school's financial position as at that date.

Name: MICHAEL CHIBANDA
Designation: Chairman, School Board of Management
SIGNATURE:.................................
Date: 30/04/2026

Name: REV.NORBERT OPIYO ONYANGO
Designation: School Principal & Secretary to Board of Management
SIGNATURE:.................................
Date: 30/4/2026

Name: MDOE KUTO MUHINDI
Designation: Bursar/ Finance Officer
SIGNATURE:.................................
Date: 30/4/2026

REPUBLIC OF KENYA

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON MENZAMWENYE SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KWALE COUNTY

PREAMBLE

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

A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;

B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,

C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Menzamwenye Secondary School set out on pages 1 to 19, which comprise of the statement of assets and liabilities as at 30 June, 2024 and the 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 Menzamwenye Secondary School at 30 June, 2024 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 Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Variances in the Financial Statements

The following variances were noted:

i) The statement of receipts and payments and as disclosed in Note 7 to the financial statements reflects operation payments of Kshs.4,591,650 in the 2022/2023 comparative column in the financial statements for 2023/2024 financial year. However, the 2022/2023 financial statements reflect operation payments of Kshs.4,519,279 resulting to a variance of Kshs.72,371.

ii) The statement of receipts and payments reflects total payments of Kshs.13,805,999 which differs with the ledgers provided of Kshs.10,264,293 resulting to a variance of Kshs.904,605.

iii) The statement of financial assets and liabilities reflects accumulated fund brought forward of Kshs.22,347,773 which differs with the amount in the Note 15 to the financial statements of Kshs.26,261,576 resulting to a variance of Kshs.3,913,803.

iv) The statement of assets and liabilities reflects net financial position of Kshs.26,116,834 on the debit side of the statement. However, recomputed net financial position on the credit side of statement of assets and liabilities amount to Kshs.26,261,576 resulting to variance of Kshs.144,742.

v) The statement of assets and liabilities reflects accounts receivable, total financial assets and surplus for the year of Kshs.18,476,426, Kshs.22,592,452 and Kshs.907,023 in the 2022/2023 comparative column in the 2023/2024 financial statements. However, the 2022/2023 financial statements reflect accounts receivables, total financial assets and surplus for the year of Kshs.18,331,685, Kshs.22,447,711 and Kshs.762,281 resulting to a variance of Kshs.144,741.

vi) The statement of cash flows reflects cash and cash equivalents at the end of financial year of Kshs.8,581,473 which differs with the recomputed cash and cash equivalents amount of Kshs.8,029,829 resulting to a variance of Kshs.551,644.

vii) The statement of budgeted versus actual amounts reflects total actual income and total expenditure on a comparable basis of Kshs.15,445,807 and Kshs.13,743,029 respectively. However, the statement of cash flows and statement of receipts and payments reflects total receipts and total payments of Kshs.17,719,801 and

Kshs.13,805,999 respectively resulting to variances of Kshs.2,273,994 and Kshs.62,970 respectively.

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

2. Unsupported Cash Balance

The statement of assets and liabilities and as disclosed in Note 10 and Note 11 to the financial statements reflects cash and cash equivalents balance of Kshs.8,581,473 which includes cash balance of Kshs.34,929. However, board of survey was not conducted at the end of the year to confirm the cash balance.

In the circumstances, the accuracy and completeness of the cash balance of Kshs.34,929 could not be confirmed.

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

Emphasis of Matter

The statement of budgeted versus actual amounts reflects total income budget and total actual income on a comparable basis of Kshs.19,220,432 and Kshs.15,445,808. However, recomputed actual income on a comparable basis amount to Kshs.15,027,853 resulting to underfunding of Kshs.4,192,579 or 21.8%

The under-funding 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 Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

The Management is responsible for the Other Information set out on page iii to xi which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 4 March, 2026 instead of the statutory deadline of 30 September 2024. This was contrary to the Section 81(4) (a) of Public Finance Management Act, 2012 which states that not later than three months after the end of each financial year, the accounting officer for the entity shall submit the entity's financial statements to the Auditor-General.

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

2. Unaccounted for Funds Transferred to Kenya Secondary Schools Heads Association

The statement of receipts and payments and as disclosed in Note 7 to the financial statements reflects operation payments of Kshs.2,637,323 which includes activities expenses of Kshs.576,500. Included in the activities expenses is expenditure of Kshs.263,000 transferred to Kenya Secondary School Heads Association (KESSHA) for KESSHA activities. However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.263,000 could not be confirmed.

3. Lack of NEMIS Enrolment Data

During the year under review, the School received capitation grant for tuition of Kshs.1,159,887 and operations of Kshs.3,789,012 as disclosed in the statement of receipts and payments. However, student enrolment data records from National Education Management Information System (NEMIS) for the year under review was not provided to ascertain whether the student details captured in NEMIS matched the capitation disbursed. This is contrary to Paragraph 3.2 of Ministry of Education, Circular Ref: MOE.HQS 3/10/18/(112) dated 15 November, 2022 which states that it is the responsibility of the Principal to ensure accuracy of the data available in NEMIS where every eligible learner is fully registered on the platform.

In the circumstances, Management was in breach of law.

4. Retention of Capitation for Text Books

Review of disbursement circulars MOE.HQS/3/13/3 of 26 September, 2023, MOE.HQS/3/13/4 of 09 April, 2024 and MOE.HQS/3/10/18 of 17 January, 2014 and NEMIS revealed that the ministry retained tuition capitation for the entire student population amounting Kshs.225,820 for centralized procurement of text books.

Further, audit verifications revealed, the Ministry of Education supplied set books for Form 3 and 4 and History and Government book for Form 1 students. However, it was not possible to confirm whether the retained capitation per student was effectively utilized since the number of text books to be supplied was not indicated in the circular retaining capitation money.

In the circumstances, value for money on the Kshs.225,820 retained for supply of text books could not be confirmed.

5. Irregularities in Procurement Process

The statement of receipts and payment reflects total expenditure of Kshs.13,805,999 out of which Kshs.875,897, 2,637,323, 372 and Kshs.10,292,407 were incurred on tuition, operations, infrastructure and boarding and school fund payments respectively. However, the following irregularities in procurement process were noted:

i) Management did not provide an approved procurement plan to support the procurement of the goods and services during the year under review. This is contrary to Regulation 40(4) of the Public Procurement and Asset Disposal Regulations, 2020 which states that the consolidated annual procurement plan shall be prepared by the accounting officer of the procuring entity and approved by the Cabinet Secretary, or county executive committee member of finance or responsible for that entity or, where applicable, by the board of directors or a similar body.
ii) The school did not have an established procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset

Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications.

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

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

Review of the financial statements revealed the following omissions and non-compliance with Public Sector Accounting Standard Board template.

i) Statement of management responsibility, statement of receipts and payments, statement of assets and liabilities and statement of cashflows not signed by Chair to the School Board of Management.
ii) The statement of budgeted versus actual amount does not indicate receipt and expenditure budget utilization difference.
iii) Note 19 on inventory was not completed but left blank.
iv) Annex 1 analysis of pending bills was not completed but left blank.
v) Rounding off of amounts and balances was not done in the statement of receipts and payments, statement of financial assets and liabilities, statement of cash flows and the notes to the financial statements.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Updated Fixed Asset Register and Failure to Provide Ownership Documents

Audit verifications carried out revealed that the School did not have updated fixed assets register. Further, Management of the School did provide land ownership documents for audit review. In addition, several assets at the school were not tagged for identification purposes.

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

2. Failure to Conduct Year End Stock Take

Note 19 to the financial statements under other important disclosures reflects Kshs. Nil balance for inventories. During the year under review, the School procured food items, laboratory materials and office stationery and supplies for its operations that were received and recorded in the stores before being dispensed to laboratory, kitchen, offices and amongst others like construction materials. However, the annual stock take was not conducted as at 30 June, 2024 contrary to Regulation 171(1)(d) of Public Procurement and Asset Disposal Regulations, 2020 which states that the head of the procurement function of a procuring entity shall conduct quarterly and annual stock taking pursuant to Section 162(2) of the Act.

In the circumstances, the effectiveness of control over management of inventory could not be confirmed.

3. Lack of Various Policies and Manuals

During the year under review the School did not have crucial institutional policies, manuals and documents on key functional areas which include human resource policy and procedural manual, finance policy and procedural manual, IT security policy, asset management policy and transport policy. This is contrary to Regulation 23(1) (c) of Public Finance Management (National Government) Regulations, 2015 which states that Accounting Officers shall, in accordance with Article 226(2) of the Constitution and Section 68(1) of the Act, be accountable to the National Assembly for maintaining effective systems of internal control and the measures taken to ensure that they are effective

In the circumstances, the effectiveness of internal controls and overall governance of the School could not be confirmed

4. Incomplete School Fund Income Parents' Contribution Schedules

The statement of receipts and payments reflects school fund income parents' contribution of Kshs.11,506,502 as disclosed in Note 4 to the financial statements. However, supporting schedules provided for audit did not contain the full details, clear narrations and particulars of the item or items to which it relates. This is against section 99(3) of the Public Finance Management (National Government) Regulations 2015 which states that every entry in the accounts shall be supported by a voucher or other approved document gazetted by the Cabinet Secretary containing the full details, clear narrations and particulars of the item or items to which it relates.

In the circumstances, the internal controls on accounting records management was not sufficient.

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

Responsibilities of the Management and Board of Management

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

In preparing the financial statements, Management is responsible for assessing the School's, ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/. This description forms part of my auditor's report.

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 May, 2026

6. Statement Of Receipts and Payments For the Year Ended 30th June 2024

Description Of Vote Head	Note	*2023-2024*	*2022-2023*
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,159,887	1,277,724
Government grants for operations	2	3,789,012.74	3,720,205
Government Grants for infrastructure	3	1,250,400	1,792,629
School fund income- parents' contributions	4	11,506,502	8,922,222
Miscellaneous incomes	5	14,000	17,000
Total Receipts		**17,719,801,74**	**15,729,780**
Payments			
Tuition	6	875,897	1,390,185
Operations	7	2,637,323	4,591,650
Infrastructure	8	372	775,977
Boarding and school fund	9	10,292,407.25	8,209,686
Total Payments		**13,805,999.25**	**14,967,498**
Surplus/Deficit		**3,913,802.49**	**962,282**

The school financial statements were approved on ____________ 2024 and signed by:

....	....	....
Name:MR MICHAEL CHIBANDA	**Name:REV ONYANGO OPIYO**	**Name:MR MDOE KUFO MUHINDI**
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 30/04/2026	**Date:** 30/4/2026	**Date:** 30/4/2026

7. Statement of Assets and Liabilities As At 30th June 2023

Description	Note	*2023-2024* Kshs	*2022-2023* Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	8,546,544.35	4,109,241.75
Cash balances	11	34,929	6,785
Short term investments	12		
Total cash and cash equivalent		**8,581,473.35**	**4,116,026.75**
Account's receivables	13	17,990,553.64	18,331,685
Total financial assets		**26,572,026.99**	**22,447,711.75**
Financial liabilities			
Accounts payables	14	455,193	244,680.00
Net financial assets		**26,116,833.99**	**22,203,032**
Represented by			
Accumulated fund b/fwd	13	26,261,576	21,440,750
Surplus/deficit for the year		3,913,802.45	762,282
Net financial position		**30,175,378.45**	**22,203,032**

The school's financial statements were approved on ___________ 2024 and signed by:

....	....	....
Name: MR.MICHAEL CHIBANDA	Name:REV.NORBERT OPIYO	Name: MR. MDOE KUTO
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 30/04/2026	Date: 30/4/2026	Date: 30/4/2026

8.Statement of Cash Flows for the Year Ended 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,159,887	1,277,724
Government grants for operations	2	3,789,012.74	3,720,205
Government grants for infrastructure	3	1,250,400	1,792,629
School fund income- parents contributions/ fees	4	11,506,502	8,922,222
Other income	5	14,000	17,000
Total receipts		**17,719,801.74**	**15,729,780**
Payments			
Cash outflows for tuition	6	875,897	1,390,185
Cash outflows for operations	7	2,637,323	4,591,650
Cash outflows for infrastructure	8	372	775,977
Cash outflows Boarding/lunch and school fund payments	9	10,292,407.25	8,209,686
Total payments		**13,805,999.25**	**14,967,498**
Net cash inflow/outflow from operating activities		**3,913,802,49**	**762,282**
Cash flow from investing activities			
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		**3,913,802,49**	**762,282**
Cash and cash equivalent at beginning of the FY		4,116,026.75	3,203,491
Cash and cash equivalent at end of the FY		**8,581,473.35**	**4,116,027**

The school's financial statements were approved on ____________ 2024 and signed by:

....	....	....
Name:Mr. Michael Chibanda	**Name:Rev.Onyango N. Opiyo**	**Name:Mr.Mdoe Kuto Muhindi**
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 30/04/2026	**Date:** 30/4/2026	**Date:** 30.4.2026

Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition	**1,388,832**		**1,388,832**	**1,159,887**	
Reference Materials	-	-	-		
Exercise Books	-	-	-		
Laboratory Equipment	-	-	-		
Internal Exams	-	-	-		
Teaching / Learning Materials	1,388,832	-	1,388,832	1,159,887	
Exams And Assessment	-	-	-		
(2) Capitation Grant on Operations	**5,140,800**		**5,140,800**	**3,789,194.74**	
Personnel Emoluments		-			
Repairs And Maintenance					
Local Transport / Travelling					
Electricity And Water	5,140,800		5,140,800	3,789,194.74	
Medical					
Administration Costs					
Activity					
Gratuity					
3) FDSE for infrastructure	**2,720,000**		**2,720,000**	**1,250,400**	
Maintenance &Improvement MoE	2,720,000		2,720,000	1,250,400	
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
(4) Fees Charged on	**9,970,800**		**9,970,800**	**9,246,326**	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Parents					
Personnel Emoluments					
Repairs And Maintenance	160,000		160,000	87,270	
Local Transport / Travelling					
Electricity And Water					
Medical	1,056,400		1,056,400	295,812	
Administration Costs					
Activity	40,000		40,000	10,998	
Lunch	6,728,000		6,728,000	6,953,053	
Fee On Boarding Equipment and Stores	1,986,400		1,986,400	1,481,238	
5) Miscellenous Income					
Loans / Borrowing					
Rent income					
Income From Farming Activities					
Insurance Compensation					
Income From Posho Mill					
Income From Bus Hire	-	-	-	-	-
Fee For Hire of Ground and Equipment	-	-	-	-	-
Interest Income	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-
Total Income	**19,220,432**		**19,220,432**	**15,445,807.74**	
(6) Expenditure For Tuition	**1,388,832**		**1,388,832**	**875,897**	
Textbooks	-	-	-	-	
Reference Materials	44,303	-	44,303	-	-
Exercise Books	690,700	-	690,700	73,500	-
Laboratory Equipment	376,325	-	376,325	563,000	-
Internal Exams	142,260	-	142,260	80,400	-
Teaching / Learning Materials	135,244	-	135,244	158,038	-
Chalks	-		-	-	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Exams And Assessment		-		-	-
Teachers Guides	-	-	-	-	-
Administration Costs	-	-	-	-	-
Bank Charges	-	-	-	959	
(7) Expenditure For Operations	**7,055,800**		**7,055,800**	**2,637,323**	
Personnel Emoluments	2,289,190		2,289,190	1,634,130	
Repairs, Maintenance & Improvements	2,275,000		2,275,000	133,000	
Local Transport / Travelling	150,000		150,000	184,500	
Electricity, Water and Conservancy	211,300		211,300	10,048	
Medical					
Administration Costs	930,310		930.310	89,092	
Activity Expenses	1,200,000		1,200,000	576,500	
Gratuity					
SMASSE					
(8) Expenditure For infrastructure	**1,900,000**		**1,900,000**	**372**	
Construction of classrooms	1,900,000		1,900,000		
Construction of LAB					
Construction of DORMS					
Purchase of furniture					
Purchase of equipment					
Purchase of machinery					
(9) Expenditure For school fund/lunch/boarding	**9,904,580**		**9,904,580**	**10,229,437.25**	
Personnel Emoluments	3,978,400		3,978,400	2,605,796	
Repairs, Maintenance and Improvements	320,000		320,000	655,796	
Local Transport / Travelling	9,000		9,000	909,057	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Electricity, Water and Conservancy	391,500		391,500	222,185	
Medical Expenses					
Administration Costs	202,000		202,000	325,501	
Activity	247,000		247,000	1,166,650	
Gratuity					
Boarding Equipment and Stores	4,800,000		4,800,000	4,263,358	
Expenditure For Income Generating Activity					
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges				7,094.25	
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals	**20,249,212**		**20,249,212**	**13,743,029.25**	

8. 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 2023

9. Notes To The Financial Statements

1 Government Grants for Tuition

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	1,159,887.00	1,277,724.00
Others *(specify)**		
Total	**1,159,887.00**	**1,277,724.00**

2 Government Grants for Operations

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Personnel Emoluments	1,850,540	1,508,135
Repairs And Maintenance		
Local Transport / Travelling		152,000
Electricity And Water	789,000	601,257
Medical	373,950	94,800
Administration Costs	402,328	1,102,100
Activity	373,194.74	261,912.50
Other Vote Heads (specify)*		
Total	**3,789,012.74**	**3,720,204.50**

3 Government Grants for infrastructure

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Maintenance & Improvement	1,250,400	1,865,000
Transition infrastructure grants		
Administration Block		
Economic stimulus grants		
Total	**1,250,400**	**1,865,000**

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	117,955	99,080
Repairs and maintenance	87,270	27,280
Local transport / travelling	91,080	22,665
Electricity and water	83,285	37,280
Medical		
Administration costs	121,447	80,165
Lunch	6,953,053	4,324,675
Activity	10,998	12,225
Fee on Boarding Equipment and stores	1,481,238	1,799,362
Arrears Recovery	2,650,176	2,519,490
Total	**11,506,502**	**8,922,222**

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income		
Income From Farming Activities		
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire		
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		
Interest Income		
Dividends Income		
Other Income *(specify)*Tender*	14,000	17,000
Total	**14,000**	**17,000**

Notes to the Financial Statements (continued)

6 Tuition

Description	*2023-2024*	*2022-2023*
	Kshs	**Kshs**
Exercise Books	73,500	516,152
Textbooks		
Reference materials		
Laboratory Equipment	563,000	473,920
Teaching / Learning Materials	158,038	312,745
Exams And Assessment	80,400	87,368
Teachers Guides		
Bank Charges	959	
Others *(specify)*		
Total	**875,897**	**1,390,185**

7 Operations

Description	*2023-2024*	*2022-2023*
	Kshs	**Kshs**
Personnel Emoluments	1,634,130	2,493,604
Service Gratuity		
Administration Cost	89,092	123,022
Repairs And Maintenance & Improvements	133,000	333,331
Local Transport / Travelling	184,500	83,700
Electricity And Water	10,048	40,633
Medical	7,320	
Activity Expenses	576,500	1,440,980
Insurance Cost		
Others (specify)Bank charges	2,733	76,380
Total	**2,637,323**	**4,591,650**

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of classrooms		
Construction of laboratory		
Construction of dormitory		
Purchase of furniture		775,599
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Others (specify) bank charges	372	378
Total	**379**	**775,977**

9 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,605,796	1,349,722
Service Gratuity		
Repairs And Maintenance & Improvements	655,796	494,212
Local Transport / Travelling	909,057	783,966
Electricity And Water	222,185	169,166
Medical Expenses	27,970	58,770
Administration Costs	323,501	302,503
Bank Charges	7,094.25	
Advance	74,000	
Fee On Boarding Equipment and Stores	4,263,358	4,384,821
Rent Expenses		
Insurance Cost		
Loan Principal Repayment		
Loan Interest Repayment		
Nssf		62,916
Imprest	35,000	17200
Activity Expenses	1,166,650	586,410
Total	**10,292,407.25**	**8,209,686**

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	*2023-2024*	*2022-2023*
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1134387725	587,537	303,546.70
Operations Account	Active	1134387814	1,885,734.05	153,488.35
School Fund Account/Boarding	Active	1197650466	2,687,514.05	1,507,518.30
Gratuity	Active	119765087	166,734.05	123,734.05
PTA	Active	116776476	30,510	154,351
General purpose	Active	111289260	413,877	341,997.60
Infrastructural Account	Active	1177339862	2,774,638.25	1,524,605.75
Total			**8,546,544.35**	**4,109,241.75**

11 Cash In Hand

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Notes and Coins	34,929	6,785
Total	**34,929**	**6,785**

12 Short Term Investments

Description	*2022-2023*	*2021-2022*
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Fees Arrears	17,990,553	18,310,685
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)		21,000
Rent arrears (list/schedule attached)		
Total	**17,990,553**	**18,331,685**

13 b Ageing Analysis of Accounts Receivable

Description	*2023-2024*		*2022-2023*	
	Kshs		*Kshs*	
	Current FY	**% of the total**	**Comparative FY**	**% of the total**
Less than 1 year	9,013,867	50	6,523,236	35
Between 1- 2 years	4,677,680	27	5,515882	31
Between 2-3 years	1,993,035	11	6,271,567	34
Over 3 years	2,305,972	13		
Total (should tie to note 13 a)	**17,990,553**	**100**	**18,310,685**	**100**

14 Accounts Payable

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	-	
Prepaid Fees	455,193	244,680
Retention Monies		-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables *(specify)*	-	-
Total	**455,193**	**244,680**

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	*2023-2024* *Kshs*		*2022-2023* *Kshs*	
	Current FY	**% of the total**	**Comparative FY**	**% of the total**
Less than 1 year		%		
Between 1- 2 years		%	-	
Between 2-3 years		%	-	
Over 3 years		%	-	
Total (should tie to note 14)		**%**		**100**

15 Fund Balance Brought Forward

Description	*2023-2024* Kshs	*2022-2023* Kshs
Bank Balances	8,546,544.35	3,489,159.10
Cash Balances	34,929	6,785
Short Term Investments	-	-
Receivables	17,990,553	17,084,823
Payables	(455,193)	(244,680)
Total	**26,261,575.99**	**20,336,087.10**

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.

16 Non-current Liabilities Summary

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees	450	-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
Total	**450**	-	-

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
Balance at the end of the year	-	-

Other important disclosure notes

19 Stock/ Inventory

Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	-	-
Lab consumables	-	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	-	-
	-	-

20 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
30/4/2026

10. 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.	-				-	
2.	-				-	
3.	-				-	
Sub-Total						
Supply Of Goods						
4.	-				-	
5.	-				-	
Sub-Total						
Supply Of Services						
6.	-				-	
7.	--				-	
8.	-				-	
Sub-Total						

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Grand Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2023
Land	**Community land**	-	-	-
Buildings And Structures	**Donation**	-	-	-
Motor Vehicles	-	-	-	-
Office Equipment, Furniture And Fittings		**775,599**	-	**775,599-**
Textbooks	-	-	-	-
ICT Equipment		**120,800**	-	**120,800-**
Tools And Apparatus	-	-	-	-
Other Machinery And Equipment	-	-	-	-
Heritage And Cultural Assets	-	-	--	-
Intangible Assets- Soft Ware	-	-	-	-
Total		**896,399**		**896,399-**