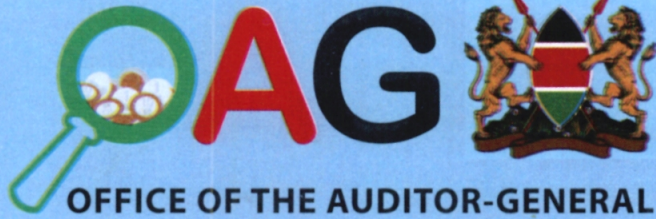


REPUBLIC OF KENYA



Enhancing Accountability



PARLIAMENT
OF KENYA
LIBRARY

REPORT

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 23 JUL 2025	DAY: WEDNESDAY
TABLED BY: Hon. (DR) ROBERT PUKOSE	
CLERK-AT-THE-TABLE: HALIMA SULEIMAN.	

THE AUDITOR-GENERAL

ON

THIKA HIGH SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2024**

KIAMBU COUNTY

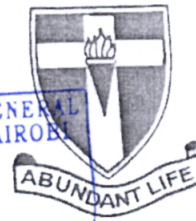
Revised 30th June 2024.



OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTRY

23 MAY 2025

RECEIVED



**THIKA HIGH SCHOOL
PUBLIC 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)

(Leave this page blank)



Table of Contents	Page
Acronyms and Definition of Key Terms	ii
Key School Information and Management	iiii
Summary Report of Performance of The School	vi
Statement of School Management Responsibility	xii
Report Of The Independent Auditors (<i>To be attached</i>).....	xiii
Statement Of Receipts and Payments for the Year Ended 30 th June 2024.....	1
Statement of Assets and Liabilities As At 30 th June 2024	2
Statement of Cash Flows for the Year Ended 30 th June 2024	3
Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2024.....	5
Significant Accounting Policies	10
Notes To the Financial Statements	12
Annexes	22
FOOD STUFFS STOCK BALANCES AS AT 30 TH JUNE 2024	26
DISPENSARY SUPPLIES STOCK BALANCE AS AT 30 TH JUNE 2024	27
ELECTRICAL MATERIALS STOCK BALANCE AS AT 30 TH JUNE 2024.....	29
STATIONERY STOCK BALANCES AS AT 30 TH JUNE 2024.....	30
LABORATORY CONSUMABLE STOCK BALANCE AS AT 30 TH JUNE 2024.....	31

1. Acronyms and Definition of Key Terms

A. Acronyms.

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
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)

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 Kiambu County, Thika West Sub-County.

The school was registered in 9/1/2017 under registration number **22300300275** and is currently categorized as an *Extra County* public school established, owned or operated by the Government.

The school is a day/**boarding school** and had **1978** number of students as at 30th June 2024. It has **10** streams in **Form 1**, **8** streams in **Form 2 and 3** and **9** streams in **Form 4** and 80 teachers of which **5** 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	Rev. David Gathanju	Chairman	7 th March 2022
2	Julius Muraya	Secretary - Principal	7 th March 2022
3	Dr. Zipporah W. Gichuhi	Member	7 th March 2022
4	Margaret Kimani	Member	7 th March 2022
5	Charles Waturu	Member	7 th March 2022
6	Charity Wangari	Member	7 th March 2022
7	Eng. Moses Kweri	Member	7 th March 2022
8	Ignatius Yambasa	Member	7 th March 2022
9	Maurice Sifuna	Member – Rep CEB	7 th March 2022
10	Robert Kimani	Member Rep Teachers	7 th March 2022
11	Naomi Kimotho	3 Members - Sponsor	7 th March 2022
12	Samuel Wachira	Sponsor	7 th March 2022
13	Dr. George Kamau	Sponsor	7 th March 2022
14	Kamotho Waiganjo	Member - Community	7 th March 2022
15	Victor Muthoga	Member Special Needs	7 th March 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 Basic Education Act, of 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

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

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Rev. David Gathanju 2. Naomi Kimotho 3. Julius Muraya 4. Charity Wangari 5. Ignatius Yambasa	Chairman Vice Chair Secretary Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3 2 out of 3
2	Finance, procurement and general purposes Committee	1. Eng. Danson Kamanu 2. Julius Muraya 3. Eng. Moses Kinya 4. Samuel Wachira 5. Charity Wangari 6. Margaret Kimani	Chairman Chief Principal Member Member Member Member	0 out of 2 2 out of 2 0 out of 2 2 out of 2 0 out of 2 2 out of 2
3	Academic Committee	1. Dr. Zipporah Gichuhi 2. Julius Muraya 3. Kamotho Waiganjo 4. Robert Kimani 5. Dr. Charles Waturu 6. Naomi Kimotho	Chairperson Chief Principal Member Member Member Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Julius N. Muraya	TSC No. 305745
2	Deputy Principal	David N. Kagika	TSC No. 408172
3	Deputy Principal	Peter M. Mwangi	TSC No. 363035
4	School Bursar	Virginia M. Kabunyi	ICPAK No.

(e) Schools contacts

Post Office Box: 7676-0100 THIKA
Telephone: 0726523706
E-mail: thika.high@yahoo.com
Website: N/A
Facebook: N/A
Twitter: N/A

(f) School Bankers

1. EQUITY BANK – School fund
Account Number: 1550276139661
2. KCB BANK
School fund A/C 1102248975
Infrastructure A/C 1283551721
Operations A/C 1102248665
Tuition A/C 1102248150
School Fund A/C 1102237744
Savings A/C 1101818042
3. CO-OP BANK
School fund A/C 01129558340200
4. MPESA Pay Bill No. 522123 A/C No. 40131k attached to KCB bank account No. 1102248975

(g) Independent Auditors

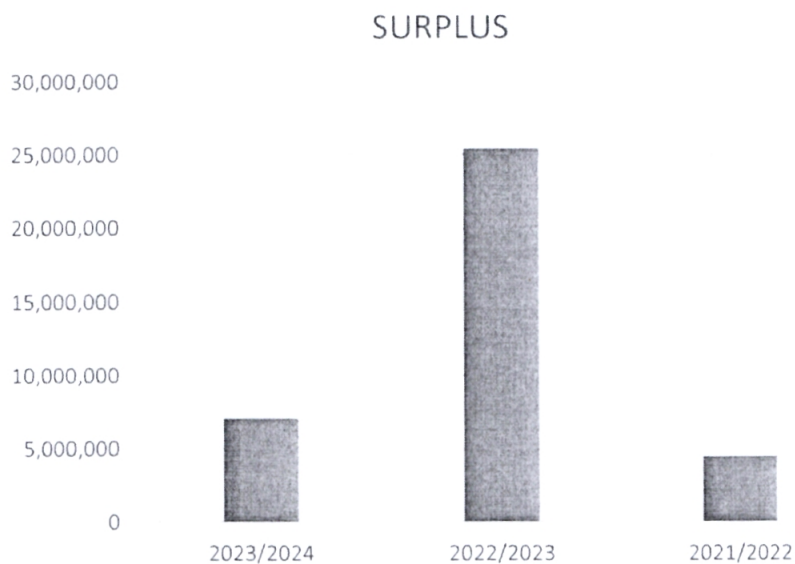
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

3. Summary Report of Performance of The School

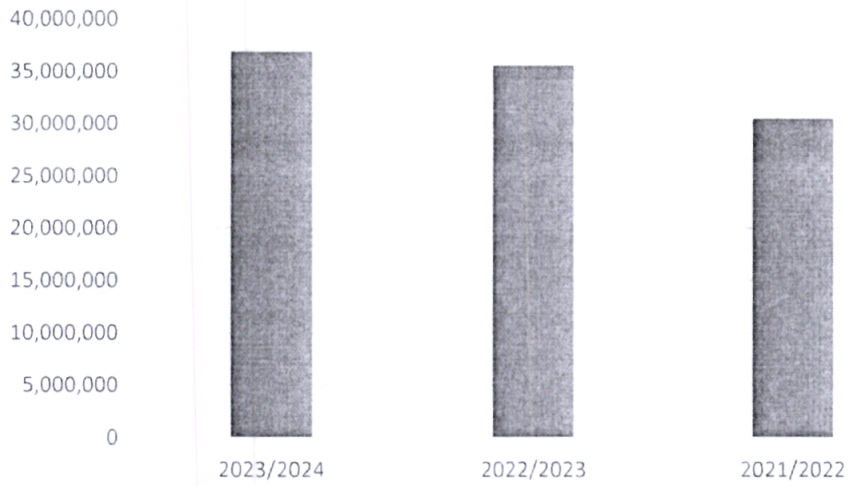
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

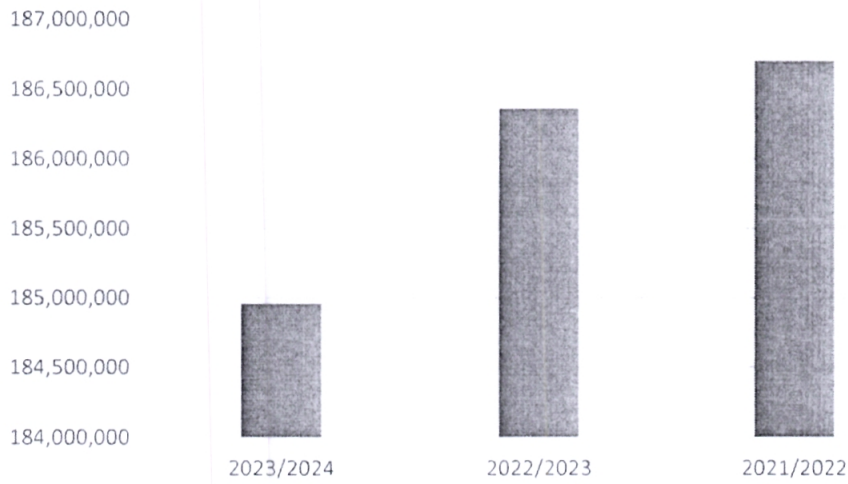
YEAR	2023/2024	2022/2023	2021/2022
SURPLUS	7,091,518	25,453,345	4,490,519
CAPITATION GRANTS	36,959,900	35,614,972	30,531,473
OTHER INCOME	184,963,253	186,362,858	186,703,580
EXPENDITURE	214,831,635	196,524,485	212,744,535
DEBTORS	44,877,977	32,922,186	1,983,849
CREDITORS	18,801,060	12,693,349	14,564,323



CAPITATION GRANTS



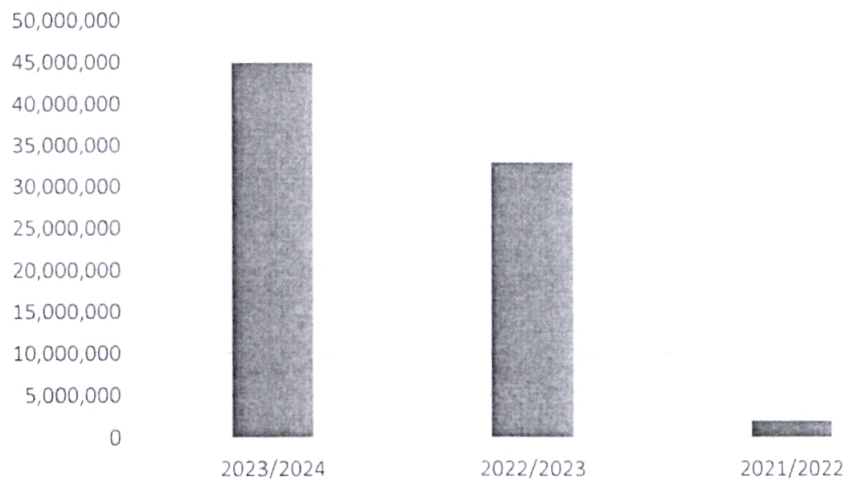
OTHER INCOME



EXPENDITURE



DEBTORS





b) Teacher Student ratio:

(Include the teacher-to-student ratio 1:25), number of teachers recruited and posted to the school within the year (13), number of teachers that were transferred (3), retired during the period (3) as well as number of teachers employed by TSC, and number employed by BOM (1). One may also include how many teachers the school has for each subject to indicate shortage/ allocation of resources).

c) The 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	NO. OF UNIVERSITY TRANSITION	MSS	DEVIATION
2023	351	7.93	+0.32
2022	291	7.611	+0.22
2021	235	7.390	-0.95

d) Number of Candidates in the 2023 KCSE:

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

YEAR	NO. OF CANDIDATES
2023	451
2022	409
2021	356

e) The 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).

STUDENTS	DORMITORIES	D/HALL	LABORATORIES	TOILETS	
POPULATION				STAFF	BOYS
1978	24	1	9	28	168

FACILITIES	CAPACITY	POPULATION	REMARKS
Dormitories	2000	1978	Enough
Dining hall	2000	1978	Enough
Laboratories	500	1978	Enough
Toilets - Staff	150	127	Enough
Toilets - Boys	1800	1978	Enough

f) Development projects carried out by the school

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Lab construction	Infrastructure grant MI funds	2 floors complete and in use		21,081,586	
CBC classroom	MI funds MOE Infrastructure funds	complete and in use		3,213,805	
School facelift	MI funds	Partly done		1,944,720	


.....
School Principal *23/6/2024*



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 keep all proper books and records of accounts of the income, expenditure, and assets of the institution.

The Board of Management of (*Thika High 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.

David Gathanju

.....
Name: David Gathanju

Designation: Chairman, School Board of Management

Date:

J.N. Muraya

.....
Name: J.N. Muraya

Designation: School Principal & Secretary to Board of Management

Date: 23/9/2025

Virginia Kabunyi

.....
Name: Virginia Kabunyi

Designation: Bursar/ Finance Officer

Date: 22/5/2025

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 THIKA HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KIAMBU 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; and,
- 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.

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 Thika High School-Kiambu County set out on pages 1 to 21, which comprise the statement financial assets and

liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows, statement of budgeted versus actual amounts and notes to the financial statements for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Thika High School-Kiambu County as 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 the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Long Outstanding Receivables.

The statement of financial assets and liabilities reflects accounts receivables balance of Kshs.44,877,978 in respect of fees arrears as disclosed in Note 13 to the financial statements. However, included in the balance are receivables amounting to Kshs.20,165,232 which had been outstanding for more than two (2) years. Further, there was no policy on the impairment of long outstanding fees casting doubt on fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding accounts receivables balance of Kshs.20,165,232 could not be confirmed.

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

Key Audit Matters

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

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit section of the report, including in relation to these matters. Accordingly, the audit included

the performance of procedures designed to respond to the assessment of the risks of material misstatement of the financial statements. The results of the audit procedures, including the procedures performed to address the matters above, provide the basis for my audit opinion on the accompanying financial statements.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2024.

Other Information

Non-financial Information

The Management is responsible for the other information set out on pages iii to xii which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. 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 and I am required to report that fact. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, I confirm that Other Information is not materially inconsistent with the financial statements.

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 USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in use of Public Resources section of my report, I confirm that, nothing

else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

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

The statement of receipts and payments reflects operations grants amount of Kshs.16,846,478 which was received from the Ministry of Education and credited in the operations bank account as disclosed in Note 2 to the financial statements. Included in the amount is Kshs.7,052,800 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, only Kshs.4,844,000 was transferred to infrastructure account, leaving the balance of Kshs.2,208,800 as at 30 June, 2024. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the School infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

In the circumstances, Management was in breach of the Ministry of Education Circular.

2. Long Outstanding Accounts Payables

The statement of financial assets and liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.18,801,060. However, included in the balance are trade payables balance of Kshs.487,067 which had been outstanding for more than two (2) years. 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.

3. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and School fund payments amount of Kshs.173,660,912 as disclosed in Note 9 to the financial statements. Included in the expenditure is the administration costs of Kshs.14,907,318 which further includes Kshs.754,605 transferred to Kenya Secondary School Heads Association (KESSHA). 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 realized from the transfer to KESSHA amounting to Kshs.754,605 could not be confirmed.

4. Unconfirmed Students Enrolment Data

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 2023/2024, NEMIS reflected 1,728 students while records from the County Director of Education had 2,044 students, resulting to an unexplained variance of 316 students. The variance resulted in underfunding of the School by an amount of Kshs.2,601,950. 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. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement Plan. This was contrary to Paragraph 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires Schools to identify in every three-year (3) School improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

In the circumstances, Management was in breach of Ministry of Education Operation Manual.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (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, based on the audit procedures performed, except for the matters described in the Basis for Effectiveness in Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

1. Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.91,261,080 in respect of fixed assets which includes land with a balance of nil value. However, the titles are not in the name of Thika High School – Kiambu County despite Circulars from the Ministry of Education requiring all public Schools acquire the title deeds for their School land.

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

2. Lack of Internal Audit Function and Audit Committee

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

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

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

Responsibilities of Management and Those Charged with Governance

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

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

The 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, the 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 for 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 IFPP 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 Gatirungu, SBS
AUDITOR-GENERAL

Nairobi

30 June, 2025

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

Description Of Vote Head	Note	2023-2024 Kshs	2022-2023 Kshs
Receipts			
Government grants for tuition	1	4,481,382	4,721,820
Government grants for operations	2	16,846,478	13,955,152
Government Grants for infrastructure	3	15,632,840	16,938,000
School fund income- parents' contributions	4	166,298,508	170,308,079
Miscellaneous incomes	5	18,664,745	16,054,779
Total Receipts		221,923,153	221,977,830
Payments			
Tuition	6	5,119,740	7,210,785
Operations	7	10,437,295	18,113,460
Infrastructure	8	25,613,688	2,467,612
Boarding and school fund	9	173,660,912	168,732,628
Total Payments		214,831,635	196,524,485
Surplus/Deficit		7,091,518	25,453,345

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

Name: David Gathanju

Chair BOM

Date:

Name: J. N. Muraya
School Principal/ Secretary to BOM

Date: 23/5/2025

Name: Virginia Kabunyi

Bursar/ Finance Officer

Date: 22/5/2025

7. Statement of Assets and Liabilities As At 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	28,062,540	26,653,279
Cash Balances	11	6,181	172,005.00
Short term Investment	12	-	-
Total Cash and Cash Equivalents		28,068,721	26,825,284
Account's receivables	13	44,877,978	32,922,186
TOTAL FINANCIAL ASSETS		72,946,699	59,747,470
FINANCIAL LIABILITIES			
Accounts Payable	14	18,801,060	12,693,349
NET FINANCIAL SSETS		54,145,639	47,054,121
REPRESENTED BY			
Fund balance b/fwd. 1st July...	15	47,054,121	21,600,775
Surplus/Deficit for the year		7,091,518	25,453,345
NET FINANCIAL POSITION		54,145,639	47,054,121

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



Name: David Gathanju

Chair BOM

Date:




Name: J.N. Muraya
School Principal/ Secretary to BOM

Date: 23/5/2025



Name: Virginia Kabunyi

Bursar/ Finance Officer

Date: 22/5/2025

(Comparative FY refers to the financial year preceding the current Financial year.)

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	4,481,382	4,721,820
Government grants for operations	2	14,685,679	13,955,152
Government grants for infrastructure	3	17,840,840	16,938,000
School fund income- parents contributions/ fees	4	166,026,440	169,178,599
Other income	5	11,041,596	17,784,390
Total receipts		214,075,937	222,577,961
Payments			
Cash outflows for tuition	6	4,322,250	4,743,775
Cash outflows for operations	7	18,276,495	18,113,460
Cash outflows Boarding/lunch and school fund payments	8	16,914,353	2,467,612
Total payments	9	173,319,401	186,753,080
Net cash inflow/outflow from operating activities		212,832,499	212,077,927
		1,243,438	10,500,034
Cash flow from investing activities			
Acquisition of assets		-	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		1,243,438	10,500,034
Net increase/decrease in cash and cash equivalents			
Cash and cash equivalent at beginning of the FY	10	26,825,283	16,325,249
Cash and cash equivalent at end of the FY		28,068,721	26,825,283

Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

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

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

Gathanju

Name: David Gathanju

Chair BOM

Date:



Name: J. N. Muraya

School Principal/ Secretary to
BOM

Date: 23/5/2025

Kabunyi

Name: Virginia Kabunyi

Bursar/ Finance Officer

Date: 22/5/2025

9. 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 Kshs	b Kshs	c=a+b Kshs	d Kshs	e=d/c % Kshs
Receipts					
(1) Capitation Grant on Tuition					
Textbooks and reference materials	180,000	-	180,000	-	0.0%
Exercise books	2700000	-	2,700,000	2,353,976	87.2%
Laboratory equipment	3600000	-	3,600,000	1,507,606	41.9%
Internal exams	540000	-	540,000	604,800	112.0%
Teaching / learning materials	79,200	-	79,200	15,000	18.9%
Chalks/white board markers	360,000	-	360,000	-	0.0%
(2) Capitation Grant on Operations					
Personnel emoluments	5,760,000	-	5,760,000	4,813,700	83.6%
Local transport / travelling	3,600,000	-	3,600,000	1,004,000	27.9%
Electricity and water	3,600,000	-	3,600,000	2,976,395	82.7%
Medical/ Insurance	1,800,000	-	1,800,000	1,446,600	80.4%
Administration costs	6,480,000	-	6,480,000	2,907,703	44.9%
Activity	1,980,000	-	1,980,000	1,439,780	72.7%
SMASSE	360,000	-	360,000	-	0.0%

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
3) FDSE for infrastructure					
Maintenance and improvement (MOE)	9,000,000		9,000,000	7052000	78.4%
Transition Infrastructure Grants	10,000,000		10,000,000	10,000,000	100.0%
CBC classroom	788,040		788,040	788,040	100.0%
(4) Fees Charged on Parents					
Personnel emoluments	18,097,200	1307200	19,404,400	19,113,324	98.5%
Repairs and maintenance	5,400,000	390000	5,790,000	5,775,596	99.8%
Local transport / travelling	2,700,000	195000	2,895,000	2,950,191	101.9%
Electricity and water	5,040,000	364000	5,404,000	5,503,827	101.8%
Medical	720,000	52000	772,000	795,898	103.1%
Administration costs	10,800,000	780000	11,580,000	11,603,007	100.2%
Activity	1,440,000	104000	1,544,000	1,576,042	102.1%
Aviation fees	195,000	0	195,000	195,000	100.0%
Boarding Equipment and Stores	72,041,400	5202990	77,244,390	77,305,395	100.1%
5) Miscellaneous Income					
Rent income	1,400,000		1,400,000	1,349,000	96.4%
Income from farming activities	500,000		500,000	359,970	72.0%
exam fee	24,500		24,500	24,500	100.0%
charge on lost learning materials	0		0	3,957	
Income from Bus Hire	450,000		450,000	432,400	96.1%
Knec hosting	16,410,395		16,410,395	16,410,395	100.0%

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
income from school canteen	50,000	-	50,000	30,480	61.0%
Income from sale of tenders	150,000	-	150,000	132,000	88.0%
students id cards	210,000	-	210,000	219,900	104.7%
Infrastructure(development)	5,600,000	-	5,600,000	5,168,791	92.3%
Students uniform	17,001,570	-	17,001,570	16,990,319	99.9%
ASF	8,474,000	-	8,474,000	10,506,310	124.0%
Tuition support fund	5,940,000	-	5,940,000	6,516,725	109.7%
students mattress	1,960,000	-	1,960,000	2,049,726	104.6%
TOTAL INCOME	225,431,305	8,395,190	233,826,495	221,923,153	94.9%
<i>(6) Expenditure For Tuition</i>					
Textbooks and reference materials	180,000	-	180,000	62,700	34.8%
Exercise books	2,700,000	-	2,700,000	2,585,800	95.8%
Laboratory equipment	3,600,000	-	3,600,000	2,019,595	56.1%
Internal exams	540,000	-	540,000	450,000	83.3%
Teaching / learning materials	79,200	-	79,200	-	0.0%
Chalks/ white board markers	360,000	-	360,000	-	0.0%
Bank charges	2,000	-	2,000	1,645	82.3%
<i>(7) Expenditure For Operations</i>					
Personnel emoluments	5,760,000	-	5,760,000	4,011,838	69.6%
Repairs and maintenance	-	-	-	5,226	-

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
Local transport / travelling	3,600,000	-	3,600,000	908,934	25.2%
Electricity and water	4,680,000	-	4,680,000	2,681,012	57.3%
Medical/Insurance	720,000	-	720,000	-	0.0%
Administration costs	1,980,000	-	1,980,000	2,291,285	115.7%
Activity	360,000	-	360,000	539,000	149.7%
SMASSE	360,000	-	360,000	-	0.0%
(8) Expenditure For infrastructure					
CBC classroom construction	3,000,000	-	3,000,000	3,213,805	107.1%
Lab construction	20,000,000	-	20,000,000	20,452,543	102.3%
school facelift	2,000,000	-	2,000,000	1,944,720	97.2%
bank charges	3,000	-	3,000	2,620	87.5%
(9) Expenditure For school fund/lunch/boarding					
Personnel emoluments	18,097,200	(892,800)	17,204,400	17,151,063	99.7%
Repairs and maintenance	5,400,000	390,000	5,790,000	4,478,467	77.3%
Local transport / travelling	2,700,000	2,395,000	5,095,000	5,218,433	102.4%
Electricity and water	5,040,000	364,000	5,404,000	5,646,554	104.5%
Medical	720,000	52,000	772,000	1,360,376	176.2%
Administration costs	10,800,000	780,000	11,580,000	11,907,318	102.8%
Activity	1,440,000	104,000	1,544,000	1,843,405	119.4%
Boarding Equipment and Stores	72,041,400	5,202,990	77,244,390	76,551,164	99.1%

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
Rent expenses	1,000,000	-	1,000,000	1,057,160	105.7%
farm expenses	400,000	-	400,000	334,758	83.7%
exam fee	30,100	-	30,100	24,000	79.7%
learning materials	300,000	-	300,000	219,550	73.2%
Aviation expenses	200,000	-	200,000	410,350	205.2%
Knec hosting	12,000,000	-	12,000,000	11,369,731	94.7%
tender expenses	80,000	-	80,000	65,500	81.9%
students id cards	210,000	-	210,000	214,000	101.9%
Infrastructure(development)	5,600,000	-	5,600,000	693,043	12.4%
Students uniform	17,001,570	-	17,001,570	16,075,810	94.6%
Academic support fund	8,474,000	-	8,474,000	14,317,800	169%
Tuition support fund	5,940,000	-	5,940,000	3,952,430	66.0%
students mattress	1,960,000	-	1,960,000	770,000	39.3%
	219,358,470	-	227,753,660	214,831,635	

NOTES

The underutilization in Tuition and operations accounts is due to underfunding in government capitation

The adjustment in the budgeted figures in the school fund account is due to the change in students population and also virement of funds

The over utilization of Aviation cost in school fund account is due to the high cost of KCSE practical exam

The underutilization on development fund expenditure was due the fact that the project involved was yet to be undertaken

The underutilization on mattress expenditure was due to use of Knec hosting mattresses for new admissions

The over utilization of academic support fund costs in school fund account was due to payment of remedial teaching without a corresponding income

The medical expense in both operations and school fund is balancing itself off

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 various sources when the event occurs, and the related cash has been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has 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 an 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 the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have 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 2024.

Notes To the Financial Statements

1 Government Grants for Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise books	2,353,976	2,000,000
Laboratory equipment	1,507,606	2,000,000
Internal exams	604,800	300,000
Teaching / learning materials	15,000	421,820
Chalks	-	-
Exams and assessment	-	-
Library n reference	-	-
Total	4,481,382	4,721,820

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	4,813,700	3,410,779
Medical/insurance	1,446,600	348,300
Administration costs	2,907,703	4,001,210
Rent	49,500	116,000
LT& T	1,004,000	800,000
Activity	1,439,780	978,863
EWC	2,976,395	4,300,000
Maintenance and Improvement	2,208,800	
Total	16,846,478	13,955,152

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	4,844,000	6,938,000
Transition infrastructure grants	10,000,000	10,000,000
CBC Classroom	788,040	-
Total	15,632,840	16,938,000

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	19,113,324	21,739,292
Boarding equipment and stores	77,305,395	80,528,849
Repairs and maintenance	5,775,596	7,064,529
Local transport / travelling	2,950,191	3,655,412
Electricity and water	5,503,827	8,168,119
Administration costs	11,603,007	14,179,183
Medical	795,898	796,198
Activity	1,576,042	2,064,477
exam fee	24,500	30,100
mattress	2,049,726	1,296,800
Development	5,168,791	11,096,935
uniform	16,990,319	12,419,812
learning materials	3,957	13,200
Aviation	195,000	190,062
student ID cards	219,900	139,500
Academic support fund	10,506,310	6,721,611
Tuition support fund	6,516,725	
university forms	-	204,000
Total	166,298,508	170,308,079

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income	1,299,500	1,169,500
Income From Farming Activities	359,970	467,105
Income from knec hosting	16,410,395	13,903,174
Income From Sale of tenders	132,000	146,000
Income From Bus Hire	432,400	308,000
Income from the canteen	30,480	61,000
Total	18,664,745	16,054,779

6 PAYMENTS FOR TUITION

Description	2023-2024	2022-2023
	Kshs	Kshs
Textbooks and reference materials	62,700	187,770
Exercise books	2,585,800	2,676,100
Laboratory equipment	2,019,595	3,323,400
Internal exams	450,000	576,000
Teaching / learning materials	-	444,300
Bank Charges	1,645	3,215
Total	5,119,740	7,210,785

7 PAYMENTS FOR OPERATIONS

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	4,011,838	6,366,540
Administration Cost	2,291,285	6,084,099
Repairs and maintenance & improvements	5,226	106,200
Local transport / travelling	908,934	642,163
Electricity and water	2,681,012	4,251,563
rent expenses	-	5,000
Medical	-	221,015
Activity Expenses	539,000	436,880
TOTAL	10,437,295	18,113,460

8 PAYMENTS FOR INFRASTRUCTURE

Description	2023-2024	2022-2023
	Kshs	Kshs
Lab construction	20,452,543	
cbc classroom construction	3,213,805	2,465,482
school facelift	1,944,720	
bank charges	2,620	2,130
TOTAL	25,613,688	2,467,612

9 BOARDING AND SCHOOL FUND PAYMENTS

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	17,151,063	13,088,915
Bording equipment and stores	76,551,164	78,881,226
Repairs and maintenance	4,478,467	4,226,881
Local transport / travelling	5,218,433	5,783,427
Electricity and water	5,646,554	5,084,715
Administration costs	14,907,318	13,892,495
Activity	1,843,405	2,876,057
medical	1,360,376	1,710,759
aviation	410,350	5,750
Academic support fund	14,317,800	6,704,020
Tuition support fund	3,952,430	-
development	693,043	7,232,651
Insurance		563,697
House rent expenses	1,057,160	944,691
School Farm	334,758	308,210
leaning materials	219,550	272,420
canteen		19,440
expenses for Bus Hire		22,100
Student Id cards	214,000	138,300
kneec hosting	11,369,731	12,189,807
Exam	24,000	30,100
university forms		204,500
tender expenses	65,500	65,472
Mattress	770,000	1,405,050
Uniform	16,075,810	13,081,945
Total	173,660,912	168,732,628

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1102248150	163,659	4,527
Operations Account	active	1102248665	6,975,861	10,566,678
School Fund Account/Boarding	active	1102248975	15,275,430	11,360,971
Savings Account	active	1101818042	137,633	137,633
Infrastructure Account	active	1283551721	5,509,957	4,583,470
Total			28,062,540	26,653,279

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Tuition Account	-	-
Operation Account	180	180
School Fund account	6,001	171,825
Total	6,181	172,005

12 Short Term Investments

Description	2023-2024	2022-2023
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

13 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
	Kshs	Kshs
Fees arrears	37,254,829	27,320,505
Rent arrears	-	19,000
KNEC arrears	7,623,149	5,582,681
Total	44,877,978	32,922,186

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Fees arrears current year	17,501,068	39 %	11,513,537	35 %
Fees arrears for the previous year	1,653,676	4 %	2,047,086	6 %
Fees arrears 2022	820,621	2 %	2,032,522	6 %
Fees arrears for prior periods	17,279,463	38 %	11,727,360	36 %
Rent arrears for current year	-	0 %	19,000	0 %
KNEC arrears	7,623,149	17 %	5,582,681	17%
Total	44,877,978	100%	32,922,186	100%

14 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	15,061,304	9,503,678
Prepaid fees	3,252,689	2,702,604
caution money	403,539	403,539
Bursary	83,528	83,528
Total	18,801,060	12,693,349

14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	18,313,993	97.4%	12,206,282	96 %
Between 1- 2 years	-	0%	83,528	1%
Between 2-3 years	83,528	0.4%	-	0 %
Over 3 years	403,539	2.2 %	403,539	3 %
Total (should tie to note 14)	18,801,060	100%	12,693,349	100%

15 Fund Balance Brought Forward

Description	2023-2024		2022-2023	
	Kshs		Kshs	
Bank Balances	28,062,540		26,653,279	
Cash Balances	6,181		172,005	
Short Term Investments	-		-	
Receivables	44877978		32,922,186	
Payables	(18,801,060)		(12,693,349)	
Total	54,145639		47,054,121	

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	2023-2024	2022-2023
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17. Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle	1	10,000	80,000
Pigs	26	301,500	-
Trees			
Coffee Or Tea Plantation	-		
Poultry	-		
Total		311,500	80,000

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	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	3,381,322	2,359,090
Lab consumables	207,469	170,970
Electrical Materials	20,362	34,750
Dispensary Supplies	306,777	1,266,625
Stationery	1,292,590	1,962,800
TOTAL	5,208,520	5,975,235

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)
1	Long outstanding accounts receivables	Management is trying as much as possible to push parents pay fees before students leave form four	In process	continious
2	Unapproved fees on parents association support programme	Management has been seeking approval from the MOE	In process	continious
3	Lack of procurement plan	Done	Resolved	
4	Lack of updated Fixed Asset Register	Valuation of land and buildings in process	Not resolved	End of 2025



Sign and Date
Principal

23/6/2025

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						
ROSJO SUPPLIES AND CONSTRUCTION WORKS	2,411,434	12/8/2022	1,930,729	480,705	-	
SUPPLY OF GOODS AND SERVICES						
KENBLEST FOODS LTD				1,405,250	970,750	
FOOD CHAIN SUPPLIES LTD				567,350	362,310	
GITHUNGURI DAIRY				380,800	347,760	
ROBA JIRMO				742,080	494,000	
FELISTAS WANJIKU				455,410	-	
HELEN NDUTA				97,036	119,310	
ANN NDUTA NJENGA				319,550	-	
SABINA WANGUI				235,500	-	
GOLDEN PALM DISTRIBUTORS				320,000	325,000	
ELRICK & GG LTD				106,140	-	
PROTO ENERGY LTD				246,414	-	

(THIKA HIGH SCHOOL)

Annual Report and Financial Statements For the year ended 30th June 2024

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
RAVIDO HOLDINGS				1,200,000	-	
PETUNIA ZINNIA ENT				460,000	-	
ARENTOS ENTERPRISES LTD				750,000	-	
HILLTOP WORKS LTD				496,080	-	
STEPHEN KAMAU				23,000	-	
THIKA KIT LTD				11,000	-	
PETMA SCALES				9,000	-	
ASHA MANI LTD				258,834	225,753	
SOFTWARE FOR SCHOOLS				30,000	-	
PENGU TRADERS				2,049,570	984,950	
THIKA GREENS LTD				18,200	-	
HERS BINS LTD				23,650	9,900	
AMOSWELL NETWORKING S				254,100	103,000	
WHITE COPY ENTERPRISES				69,000	-	
LEWITE SOLUTIONS LTD				150,000	-	
CHANIA SCHOOL DEPOT				106,635		
FITLAB CONTRACTORS				530,780	926,490	
LABOGEN SUPPLIES LTD				961,940	646,430	
STAFF MEMBERS				1,667,500	-	

(THIKA HIGH SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2024

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
IMARA ENTERPRISES				135,320	327,025	
KAMWAKO LTD				320,860	52,220	
ECOPEST SERVICES				139,600		
PATRICK & JAMES				40,000		
INVESTWISE ENTERPRISES				-	404,630	
DEEP BLUE SPRINGS LTD				-	187,600	
NESTER GEN ENTERPRISES LTD				-	181,240	
GILTECH FABRICATORS				-	103,000	
ASHANTE AUTO GARAGE				-	114,920	
PAA SECURITY GUARDS LTD				-	104,000	
KAREY STRAIGHT SOLUTIONS LTD				-	119,750	
PARAMOUNT GOLDEN AGENCIES				-	40,000	
TELE-ELECTRIC SOLUTIONS				-	7,500	
ALEX MUTUKU				-	44,500	
ASTER HEALTH LTD				-	169,140	
BEMWA STATIONERS				-	1,556,500	
LIBERTY PRINT SOLUTIONS				=	576,000	
TOTAL				<u>15,061,304</u>	<u>9,503,678</u>	

THIKA HIGH SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost e/f (Kshs) 30 th June 2024
Land				
Buildings And Structures				
Motor Vehicles	21,762,480	-	-	21,762,480
Office Equipment, Furniture and Fittings	38,106,801	6,012,515		44,119,316
Textbooks	4,989,099	-	-	4989099
ICT Equipment	1,975,000	-	-	1,975,000
Tools And Apparatus	5,447,730	625,260		6,072,990
KNEC hosting materials	12,243,195	99000		12,342,195
Intangible Assets- Soft Ware				
Total	84,524,305	6,736,775		91,261,080

(The school should ensure that a detailed fixed assets register is maintained).

FOOD STUFFS STOCK BALANCES AS AT 30TH JUNE 2024

S.N O	ITEMS	BALANC E B/F	PURCHASE S	ISSUE S	BALANC E C/F	UNIT PRICE	TOTAL PRICE
1	RICE	3125	63850	58772	8203	160	1,312,480
2	COOKING OIL	1530	7320	8005	845	275	232,375
3	BLUE BAND	194	2430	1726	898	400	359,200
4	BEANS	1493	20790	21801	482	178	85,796
5	SUGAR	3646	40800	41501	2945	150	441,750
6	SALT	580	5280	4640	1220	40	48,800
7	MAIZE FLOUR	2352	46776	44328	4800	125	600,000
8	TEA LEAVES	122	200	208	114	550	62,700
9	GREEN GRAMS	2193	7740	8658	1275	139	177,225
10	DRY MAIZE	644	2430	2292	782	78	60,996
	TOTAL						3,381,322

DISPENSARY SUPPLIES STOCK BALANCE AS AT 30TH JUNE 2024

S.NO	ITEM	BAL B/F	PURCHASES	ISSUES	BAL C/F	RATE	TOTAL
1	AZITHROMYCIN	60	910	774	200	200	40,000
2	FLUCLOXACIN	440	2100	2380	160	16	2,560
3	BECTOCLAV	30	209	190	49	350	17,150
4	FLAGYL	740	5000	5190	545	3	1,635
5	CETRIZINE	735	11000	10810	190	1.1	209
6	IBUPROFEN	660	10000	9990	670	3	2,010
7	COLD CAP	1030	8640	8890	780	9	7,020
8	BENACOFF	30	250	230	20	190	3,800
9	PARACETAMOL	1100	11000	11940	160	2	320
10	ALCOFF	23	200	217	56	150	8,400
11	BASCOPAN	720	1000	1520	200	7	1,400
12	CPM (PIRITON)	440	3500	3065	875	1	875
13	DEXTROSE - 5%	2	10	7	3	300	900
14	IV CEFTRIAZONE	1	228	199	30	150	4,500
15	IV HYDROCORTISONE	1	90	60	30	50	1,500
16	P O OMEZ	770	6500	6900	370	2	740
17	P O AMOXYL	520	6000	6390	130	8	1,040
18	GENTAMICIN EYEW DROP	2	160	138	24	50	1,200
19	PREDISOLONE	300	5500	5100	680	6	4,080
20	STREPSILS	200	2700	2500	150	10	1,500
21	XTRADERM CREAM	12	55	57	10	250	2,500
22	BROMSOL SYRUP	17	190	187	20	190	3,800
23	ALLUGEL SYRUP	20	170	151	39	200	7,800
24	ALBENDAZOLE	26	500	496	30	25	750
25	ELASTOPLAST	50	200	180	20	3	60
26	ACTM LONART	9	20	17	12	500	6,000
27	MEDICAL DISPENSARY ENVELOP	420	600	970	50	5	250
28	GAUZE ROLL	1	2	2	1	2200	2,200
29	10CC SYRINGE	72	400	404	68	10	680
30	CANNULA - BLUE	5	120	105	20	25	500
31	CLOZOME B	5	80	75	10	170	1,700
32	PROBETA N	18	140	142	16	280	4,480
33	ZULU MR	0	560	500	60	73	4,380
34	IV METOCLOPROMIDE	0	30	14	16	18	288
35	1M DINAC	0	70	54	16	30	480
36	FUNGASTAT CREAM	0	140	113	27	90	2,430
37	CIPRUCEN EYE DROP	0	60	45	15	250	3,750

38	MELOXICUM	0	1690	1350	340	50	17,000
39	SECNIDAZOLE	0	130	119	11	160	1,760
40	IV OMEZ	0	110	9.4	1.6	280	448
41	IV PCM	0	100	66	34	200	6,800
42	IV CIPROFLOXACIN	0	50	29	21	105	2,205
43	IV FLAGYL	0	50	22	18	100	1,800
44	DOXYCLINE	0	1000	660	340	6	2,040
45	LOPERAMIDE	0	450	412	38	4	152
46	CIPRO T	0	100	88	12	280	3,360
47	COTRIMOXAZOLE	0	3000	2400	600	8	4,800
48	GIVING SET	0	180	117	63	30	1,890
49	IV DEXAMETHASONE	0	20	6	14	45	630
50	POVIDINE IODINE	0	3	2	1	1430	1,430
51	SURGICAL MASK	0	500	450	50	7	350
52	COTTON WOOL	0	2	1	1	580	580
53	CREPE BANDAGE 6"	0	62	54	8	160	1,280
54	CREEPE BANDAGE 4"	0	70	58	12	100	1,200
55	DEEP HEAT	0	40	37	3	1460	4,380
56	DEEP FREEZE	0	37	30	7	700	4,900
57	METOCLOPROMIDE IV	0	30	20	10	540	5,400
58	SAFETY BOX	1	3	3	1	450	450
59	SALBUTAMOL RESPIRATOR SOLUTION	0	25	20	5	2000	10,000
60	5CC SYRINGE	0	200	172	18	20	360
61	GLOVES	0	1700	1580	120	750	90,000
62	IV DEXAMETHASONE	0	20	5	15	45	675
	TOTAL						306,777

ELECTRICAL MATERIALS STOCK BALANCE AS AT 30TH JUNE 2024

S.N O	ITEMS	BAL B/F	PURCHASE S	ISSUE S	BAL C/F	RAT E	TOTA L
1	ENERGY SAVING BULB	23	50	64	9	300	2,700
2	LED 2FT TUBES	22	69	64	27	300	8,100
3	LED 4FT TUBES BULBS	33	200	208	25	300	7,500
4	FLOURESCENT 2FT	4	0	1	3	300	900
5	SINGLE SOCKET	4	10	13	1	200	200
6	STARTERS	62	0	25	37	26	962
	TOTAL						20,362

STATIONERY STOCK BALANCES AS AT 30TH JUNE 2024

S NO.	ITEMS	BAL B/F	PURCHASES	ISSUES	BAL C/F	RATE	TOTAL COST
1	ATTENDANCE REGISTER	11	40	47	4	100	400
2	B5 ENVELOPES	2000	0	1000	1000	7	7000
3	BIC PENS	689	2100	2337	452	17	7684
4	BINDING TAPE	27	20	41	6	250	1500
5	CELLOTAPE	1	54	54	1	60	60
6	COUNTER BOOK Q1	23	0	12	11	150	1650
7	COUNTER BOOK Q2	11	50	22	39	230	8970
8	COUNTER BOOK Q3	54	50	88	16	280	4480
9	COMPLIMENTARY PAD	8	0	1	7	350	2450
10	CLOCK BATTERIES	28	18	18	28	350	9800
11	DUSTER	21	38	35	24	200	4800
12	DL ENVELOPES	2000	0	1500	500	45	22500
13	FOOLSCAPS	2	410	379	33	750	24750
14	FELT PENS	29	60	86	3	150	450
15	GRAPH PAPERS	29	140	83	86	850	73100
16	GRAPH BOOKS	1560	1440	1412	1588	105	166740
17	GEL PENS	6	10	10	6	1200	7200
18	MANILLA PAPERS	104	490	499	95	30	2850
19	MASKING TAPE	39	24	61	2	150	300
20	PRINTER MASTER	26	37	60	3	8000	24000
21	PRINTER INK	21	59	73	7	7500	52500
22	RECORD OF WORK	38	100	54	84	700	58800
23	RUBBER BANDS	23	20	32	11	150	1650
24	RULED EXE BOOKS 200 PGS	6176	8640	14552	264	170	44880
25	RULED EXE BOOKS 120 PGS	1134	5238	5264	1108	108	119664
26	SQ EXE BOOKS 200 PGS	1518	1440	824	2134	170	362780
27	SQ EXE BOOKS 120 PGS	1020	1440	564	1896	108	204768
28	STAPLE PINS	14	101	81	34	250	8500
29	SPRING FILES	51	400	431	20	100	2000
30	TISSUE PAPER	66	6241	6280	27	32	864
31	WHITEBOARD CATRIDGE	236	3270	3205	301	150	45150
32	WHITEBOARD PENS	194	390	484	100	150	15000
33	WHITE OUT	8	29	20	17	200	3400
34	STICK NOTES	18	10	15	13	150	1950
	TOTAL						1292590

LABORATORY CONSUMABLE STOCK BALANCE AS AT 30TH JUNE 2024

	Item	BAL B/F	PURCHASE S	ISSUE S	BAL C/F	RATE	TOTAL
1	Acetone	2l	0	1.9L	100M L	2400/2.5L	100
2	Aluminium Sulphate	600g	1000	1200	400	1200	960
3	Ammonium Ferrous Sulphate	700g	1000G	1200G	500G	1680	1680
4	Ammonia Solution	5l	0	205	2.5	1680	1680
5	Barium Nitrate	500g	500G	400G	100G	1950	390
6	Citric Acid	450g	0	200	600	950	1140
7	Calcium metal	200g	0	80G	120G	2100	504
8	Calcium Nitrate	400g	0	100G	300G	950/500G	570
9	Calcium Carbonate	500g	1000G	500G	1000	980/500G	1960
10	Copper Oxide	200g	1300	1100	400	1500	6000
11	Copper Sulphate	900g	16000	12900	4000	2700	21600
12	Copper Carbonate	400g	0	140	260	2400	1248
13	Distilled Water	200l	2000L	2240L	60L	600/20L	1800
14	Ethanol	3l	5L	6L	2	1880	3760
15	Ferrous Sulphate	900g	0	400G	500G	850/500G	850
16	Iron Filling	100g	0	60G	40	1450/500G	116
17	Iron (metal) powder	900g	0	100	800	1450/500G	2320
18	Filter paper	5pkts	10	10	5	1050/PKT	5250
19	Glucose	1000g	1500	2200	300	900	540
20	Glycerol	20l	0	2	18	4990/5L	17640
21	Gas Canister	12pcs	30	28	14	340	4760
22	Hydrochloric Acid	5l	25L	22L	8L	1080	8640
23	Hydrogen Peroxide	5l	12.5L	12.5L	5L	640	3200
24	Iodine Solution (Lugal)	4l	14L	14L	4	900	3600
25	Lead Nitrate	600g	2000G	2400G	200G	1500/500	600
26	Lead Carbonate	700g	0	100G	600G	2140/500	2568
27	Litmus Paper Blue	5pkts	50	48	7	1200	8400
28	Litmus Paper Red	5pkts	50	46	9	1200	10800
29	Methyl Orange	25g	0	12	13	1350/25G	702
30	Magnesium Ribbon	2 rolls	10	8	2	650/ROLL	1300
31	Magnesium Metal powder	100g	0	80	20	1290/100G	258
32	Nitric Acid	3l	10	10	3	2600	7800
33	Oxalic Acid	900g	4000G	3700	1200	1200/500G	2880
34	Phenolphthalein	4l	10	12	2	750/500ML	3000

Annual Report and Financial Statements For the year ended 30th June 2024

35	Potassium Dicromate	300g	500G	700	100	3650/500G	730
36	Potassium Nitrate	500g	500	200	800	650	1040
37	Potassium Iodide	300g	6500	6550	450	20600/500G	18540
38	Potassium Permanganate	1200g	2500	1700	2000	2350/500G	9400
39	Starch	600g	0	200	400	950/500G	760
40	Sodium Bicarbonate	800g	3500	1800	2500	1250	6250
41	Sodium Chloride	300g	500	300	500	850/500G	510
42	Sodium Carbonate. (anhydrous)	1000g	4000	3800	1200	1030/500G	2472
43	Sodium Carbonate. (decahydrate)	750g	0	450	300	1730/500G	1038
44	Sodium Hydroxide	4000g	29000	28000	5000	1100	11000
45	Sodium Sulphate	900g	1500	1900	500	900/500G	900
46	Sodium Sulphite	700g	1000	1300	400	1380/500G	1104
47	Sodium Metal	70g	100	80	90	1950/25G	7020
48	Sulphur powder	400g	0	100	300	890/500G	534
49	Sulphuric Acid	2.5l	25	22.5	5	2650	5300
50	Universal Indicator	2l	0	1300	700	2500/500M L	3500
51	Zinc metal (granule)	400g	0	100	300	2250/500G	1350
52	Zinc metal (powder)	200g	0	100	100	1650/500G	330
53	Zinc Sulphate	400g	0	200	200	1450/500G	580
54	Zinc Chloride	250g	0	250	250	1550/500G	775
55	Zinc Nitrate	600g	0	0	600	1550/500G	1860
56	Benedict's Solution	2l	12	11	3	850	2550
57	Egg Albumen	50g	400	410	40	750	300
58	DCPIP	2g	0	1	1	550/G	550
59	Amylase	100g	200	280	20	2300	460
	TOTAL						207469