

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 04 JUN 2025	DAY: Wednesday
TABLED BY: OF	Hon. Naomi Wago, MP
CLERK-AT THE-TABLE:	Deputy Majority Whip Irene Nduku

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THE AUDITOR-GENERAL

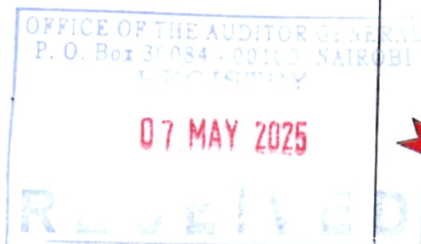
ON

ST. THOMAS AQUINAS KALAWA BOYS
SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2024

KITUI COUNTY

Revised 30th June 2024.



ST. THOMAS AQUINAS KALAWA BOYS 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)

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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.

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 **Kitui County, Kitui central Sub-County**.

The school was registered in **24 April 2014** under registration number **PU/S/3/9448/14** and is currently categorized as an **Extra county** public school established, owned or operated by the Government.

The school is a boarding school and had **975** number of students as at **30th June 2024**. It has **20** streams and **38** teachers of which **8** 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	RICHARD M MBALYA	Chairman	04-05-22
2	ROBERT S NDUNGU	Secretary - Principal	04-05-22
3	ANGELINE MUMBE	Member	04-05-22
4	LUKA MUTUA	Member	04-05-22
5	ANTONY MUTWII	Member	04-05-22
6	FR BENJAMIN KAVALE	Member -Sponsor	04-05-22
7	SUSAN MULWA	Member	04-05-22
8	DR STEPHEN MWANZIA	Member – Rep CEB	04-05-22
9	EMMANUEL M KAVOSO	Member Rep Teachers	04-05-22
10	BOSCO KILONZO	Member	04-05-22
11	MUTETI MBWIKI	Member - Community	04-05-22
12	THOMAS MUSANGO	Member -Special Needs	04-05-22
13	CATHERINE MAILU	Member -Sponsor	04 -05-22
14	CHRISTINE MWASI	Member	04-05-22
15	GIPSON USHINDI KATANA	Rep Students	04-05-22

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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

Ref :	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.RICHARD MBALYA 2.ANGELINE MUMBE 3.FR BENJAMIN KAVALE 4.MR LUKA MUTUA 5.ROBERT S NDUNGU	CHAIRMAN VICE CHAIRPERSON SPONSOR PA CHAIRMAN PRINCIPAL	5 5 5 5 5
2	Audit committee	ANGELINE MUMBE MR THOMAS MUSANGO MR BOSCO KILONZO CHRISTINE MWASI ROBERT S NDUNGU	CHAIRPERSON MEMBER MEMBER MEMBER PRINCIPAL	1 1 1 1 1

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL

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3	Finance,procurement and general purposes Committee	MR ANTHONY MUTWII	CHAIRMAN	3
		FR BENJAMIN KAVA	MEMBER	3
		MR RICHARD MBALYA	MEMBER	3
		ROBERT S NDUNGU	MEMBER	3
		LUKA MUTUA	MEMBER	3
4	Academic Committee	DR STEPHEN MWANZIA	CHAIRMAN	3
		MR RICHARD MBALYA	MEMBER	3
		ROBERT NDUNGU	MEMBER	3
		EMMANUEL M KAVOSO	MEMBER	3
		CATHERINE MAILU	MEMBER	3
5	Development Committee	CATHERINE MAILU	CHAIRPERSON	4
		MR LUCAS N NJAGI	MEMBER	4
		MR LUKA MUTUA	MEMBER	4
		ROBERT S NDUNGU	MEMBER	4
		MR RICHARD MBALYA	MEMBER	4
		SCDE/REPRESENTATIVE	MANDATORY	4
		MD SUSAN MULWA	MEMBER	4
6	Discipline and welfare Committee	MUTETI MBWIKI	CHAIRMAN	2
		FR BENJAMIN KAVALE	MEMBER	2
		MR LUKA MUTUA	MEMBER	2
		ROBERT S NDUNGU	PRINCIPAL	2
		SUSAN MULWA	MEMBER	2
7	Adhoc Committee (if any during the year)			

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

(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	Robert S.Ndungu	TSC No.286015
2	Deputy Principal	Lucas N.Njagi	TSC No.337652
3	School Bursar	Geoffrey Mwanzia Mbuvi	KYSS/028
4	Accounts Clerk	CPA Nzoka Festus Vundi	ICPAK No. 30500

(e) Schools contacts

Post Office Box: 73,90200-Kitui
Telephone: 0701 245 663
E-mail: saintthomaskalawaboys@gmail.com
Website: N/A
Facebook: N/A
Twitter: N/A

(f) School Bankers:

The following school operated **seven** bank accounts in the following banks:

1. Name of Bank: NATIONAL BANK
Branch: KITUI
Account Number: 01020053436300
2. Name of Bank: KENYA COMMERCIAL BANK
Branch: KITUI
Account Number: 1264307721
3. Name of bank: NATIONAL BANK
Branch: KITUI
Account number: 01020053436301
4. Name of bank: NATIONAL BANK
Branch: KITUI
Account number: 01021051510401
5. Name of bank: NATIONAL BANK
Branch: KITUI
Account number: 01025053436300
6. Name of bank: NATIONAL BANK
Branch: KITUI
Account Number: 01025114159500

7. Name of bank: NATIONAL BANK
Branch: KITUI
Account Number: 010243053436300

8. MPESA Pay Bill No. 522123 attached to KCB bank account

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Independent Auditors

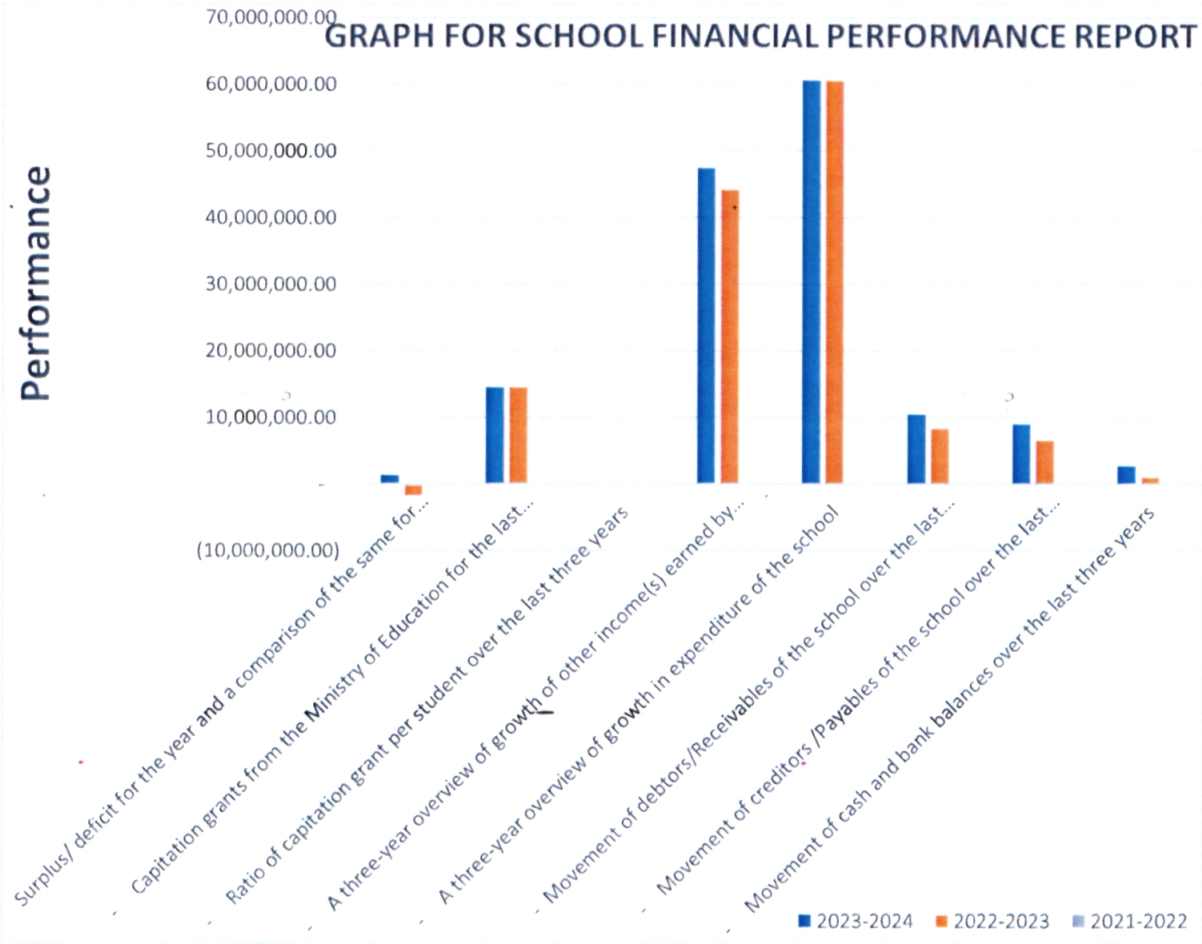
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

3. Summary Performance Of The School

a) Financial performance:	2023-2024	2022-2023	2021-2022
- Surplus/ deficit for the year and a comparison of the same for the last three years	(1,339,776.75)	1,280,297.10	(1,760,073.10)
- Capitation grants from the Ministry of Education for the last three years	13,399,171.75	14,484,299.45	14,649,163.40
- Ratio of capitation grant per student over the last three years	-	-	-
- A three-year overview of growth of other income(s) earned by the school.	49,383,245.00	47,419,067.00	44,200,597.00
- A three-year overview of growth in expenditure of the school	63,263,531.50	60,623,069.35	60,609,833.50
- Movement of debtors/Receivables of the school over the last three years	9,972,239.70	10,460,742.50	8,415,874.00
- Movement of creditors /Payables of the school over the last three years	10,954,759.50	9,014,129.00	6,646,956.50
- Movement of cash and bank balances over the last three years	3,836,881.75	2,747,524.90	1,144,923.80

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024



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	2023-2024	2022-2023	2021-2022
b) Teacher Student ratio:			
The teacher to student ratio	1:26	1:31	1:20
Number of teachers recruited and posted to the school within the year	2	1	1
Number of teachers that were transferred/ retired during the period	2		1
Number of teachers employed by TSC	30		28
Number of teachers employed by BOM.	8		8
Number of teachers the school has for each subject in order to indicate			
shortage/ allocation of resources			
SUBJECTS	NO.of Teachers		
MATHS	10	8	8
ENGLISH	7	6	6
KISWAHILI	6	6	6
CHEMISTRY	10	9	9
PHYSICS	4	4	4
BIOLOGY	8	8	8
HISTORY	8	7	7
CRE	6	6	6
AGRICULTURE	3	3	3
BUSINESS STUDIES	3	3	3
GEOGRAPHY	2	2	2
COMPUTER STUDIES	2	2	2
c) Mean score KCSE:			
perfomance of the school for each over the last three years			
Number of students that have since transitioned to institutions of higher learning.	92	90	80
Mean score	6.89	6.2	5.79
comment on improvement or otherwise as compared to the school’s set score.	IMPROVED	IMPROVED	FAIR
d) Number of Candidates in the 2023 KCSE:	168	114	160

e) Capacity of the school:			
Number of students in the school	975	835	731
Dormitories	12	12	12
Dinning hall,	1	1	1
labolatories,	2	2	2
Toilets	5	5	5
	BLOCKS	BLOCKS	BLOCKS
Land with legal ownership		1	1
Other amenities.			

a) Development projects carried out by the school:

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
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Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
DORMITORY	MOE	COMPLETE	13,307,840.00	11,142,175.70	2024 MAY



School Principal

THE PRINCIPAL
ST. THOMAS AQUINAS-KALAWA
BOYS SEC. SCHOOL
P. O. Box 73 - 90200, KITUI

DATE:..... **SIGN:**.....

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 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 *ST. THOMAS AQUINAS KALAWA BOYS 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.

Sign.....

Name: Richard M. Mbalya

Designation: Chairman, School Board of Management

Date:.....

Sign.....

Name: Benedict M. Mwambua

Designation: School Principal & Secretary to Board of Management

Date:.....

Sign.....

Name: CPA Nzoka Festus Vundi

Designation: Bursar/ Finance Officer

Date:.....

THE PRINCIPAL
ST. THOMAS AQUINAS-KALAWA
BOYS SEC. SCHOOL
P.O. Box 73 90200, KITUI
28/04/2025
DATE:.....
SIGN:.....

REPUBLIC OF KENYA

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Enhancing Accountability

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KITUI 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 government achieves value for money and that such Funds are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment, and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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 St. Thomas Aquinas Kalawa Boys Secondary School set out on pages 1 to 22, which comprise the statement of

Report of the Auditor-General on St. Thomas Aquinas Kalawa Boys Secondary School for the year ended 30 June, 2024 - Kitui County

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

In my opinion, except for the 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 St. Thomas Aquinas Kalawa Boys Secondary School 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 Public Finance Management Act, 2012, and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Accounts Receivable

1.1 Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.9,972,240 as disclosed in Note 13 to the financial statements. However, supporting schedules and detailed aging analysis for balances amounting to Kshs.7,044,860 were not provided for audit review.

In the circumstances, the accuracy and existence of accounts receivables balance amounting to Kshs.7,044,860 could not be confirmed.

1.2 Long Outstanding Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.9,972,240 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.3,588,871 which have been outstanding for more than three (3) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the long outstanding receivables balance of Kshs.3,588,871 could not be confirmed.

Unsupported Payables

The statement of assets and liabilities reflects accounts payable balance of Kshs.10,954,760 as disclosed in Note 14 to the financial statements. The balance includes Kshs.1,109,989 relating to prepaid fees which was not supported.

In the circumstances, the accuracy and completeness of prepaid fees balance of Kshs.1,109,989 could not be confirmed.

2. Overdrawn and Netting Off of Bank Balance

The statement of assets and liabilities reflects bank balances of Kshs.3,783,787 included in the bank balance is the school fund account with an overdrawn balance of Kshs.1,123,285 which was offset against bank balances of Kshs.3,783,787 contrary to paragraph 1.3.20 of IPSAS Cash which requires that balance be reported on gross basis except as permitted by the Accounting Standards.

In the circumstances, the accuracy, completeness and existence of the cash and bank balance of Kshs.3,783,787 could not be confirmed.

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

Emphasis of Matter

Under Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and operations of Kshs.2,144,837 and Kshs.8,067,272 respectively as disclosed in Notes 1 and Note 2 to the financial statements. During the financial year, the National Education Management System(NEMIS) reported a total number of nine-hundred and fifty-nine (959) students while the enrolment records provided by the school indicated a total number of nine-hundred and seventy-five (975) students, resulting to variance of sixteen (16) students. As a result of the variances, based on approved capitation rate per student of Kshs.22,244 per year, the school was under funded by an amount of Kshs.355,904 due to the sixteen (16) students not accounted for in the NEMIS system.

In the circumstances, the under-funding of the school may have affected the School's planned activities and impacted negatively on service delivery to students.

My opinion is not qualified in respect to 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 matters described in

the Basis for Qualified Opinion section of my report, I have determined that there are no other key audit matters to communicate in my report.

Other Information

The Board of Management is responsible for the other information set out on page ii 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 St. Thomas Aquinas Kalawa Boys Secondary School 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.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, 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.

1. 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.49,919,118 as disclosed in Note 9 to the financial statements. Included in the expenditure, is an amount of Kshs.84,000 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 transferred to KESSHA amounting to Kshs.84,000 could not be confirmed.

2. Failure and Late Transfer of Infrastructure Funds from Operations Bank Account

During the year under review, the School received infrastructure grants totalling Kshs.3,383,300 from the Ministry of Education and deposited into the school's operations

bank account. However, only Kshs.2,328,400 was transferred to the infrastructure account, leaving a balance of Kshs.1,054,900 not transferred as at 30 June, 2024. In addition, the total infrastructure grant of Kshs.3,383,300 was transferred on various dates beyond the required fifteen (15) days after receipt. This was in contrary of the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021, which requires that infrastructure and maintenance funds be transferred to the school's infrastructure account within fifteen (15) days of receipt into the operations account.

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

3. Un-authorized Over Expenditure

The statement of budgeted versus actual amounts reflects final expenditure budget and actual on a comparable basis of Kshs.55,375,365 and Kshs.64,940,611 respectively, resulting to an over expenditure of Kshs.9,565,246 or 17% of the budget. No approval for the over-expenditure was provided for audit. This was contrary to Section 68(1)(a) of the Public Finance Management Act, 2012 which provides that the accounting officer shall ensure that the resources of the respective entity shall be used in a way that is lawful and authorized.

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

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

Basis for Conclusion

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 Control, Risk Management and Overall Governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

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

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

Auditor-General's Responsibilities for the Audit

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 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

14 May, 2025

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

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	2,144,837.20	2,038,145.50
Government grants for operations	2	8,067,272.55	9,419,153.95
Government Grants for infrastructure	3	2,328,400.00	3,027,000.00
School fund income- parents' contributions	4	48,333,505.00	45,318,073.00
Miscellaneous incomes	5	1,049,740.00	2,100,994.00
Total Receipts		61,923,754.75	61,903,366.45
Payments			
Tuition	6	4,087,145.00	3,088,983.00
Operations	7	6,230,481.00	10,286,505.15
Infrastructure	8	3,026,787.00	2,441,239.70
Boarding and school fund	9	49,919,118.50	44,806,341.50
Total Payments		63,263,531.50	60,623,069.35
Surplus/Deficit		(1,339,776.75)	1,280,297.10

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

Sign.....

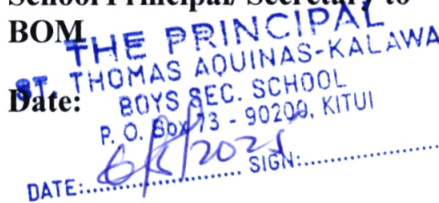
Name: Richard M. Mbalya

Chair BOM

Date: 2/05/2025

Sign.....

Name: Benedict M. Mwambua
School Principal/ Secretary to BOM


Date: 6/5/2025
DATE:..... SIGN:.....

Sign.....

Name: CPA Nzoka F. Vundi

Bursar/ Finance Officer

Date: 6/5/2025

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

7. Statement of Assets and Liabilities as at 30th June 2024

Description	Note	2023-2024 Kshs	2022-2023 Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	3,783,786.95	2,291,438.40
Cash balances	11	53,094.50	456,086.50
Short term investments	12		
Total cash and cash equivalent		<u>3,836,881.45</u>	<u>2,747,524.90</u>
Account's receivables	13	9,972,239.70	10,460,742.50
Total financial assets (a)		13,809,121.15	13,208,267.40
Financial liabilities			
Accounts payables	14	10,954,759.50	9,014,129.00
Total Financial Liabilities (b)		10,954,759.50	9,014,129.00
Net financial assets (a-b)		2,854,361.65	4,194,138.40
Represented by			
Accumulated fund b/fwd	15	4,194,138.40	2,913,841.30
Surplus/deficit for the year		(1,339,776.75)	1,280,297.10
Net Assets		2,854,361.65	4,194,138.40

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

Sign.....
 Name: Richard M.Mbalya

Chair BOM

Date: 7/05/2025

Sign.....
 Name: Benedict M.Mwambua
 School Principal/ Secretary to
 BOM

Date: 6/5/2025
 THE PRINCIPAL
 ST. THOMAS AQUINAS-KALAWA
 BOYS SEC. SCHOOL
 P. O. Box 73 - 90200, KITUI

DATE:..... SIGN:.....

Sign.....
 Name: CPA Nzoka F. Vundi

Bursar/ Finance Officer

Date: 6/5/2025

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

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		2,144,837.20	2,038,145.50
Government grants for operations		8,067,272.55	12,446,153.95
Government grants for infrastructure		2,328,400.00	
School fund income- parents contributions/ fees		44,674,330.00	44,754,884.00
Other income		526,100.00	
Total receipts		57,740,939.75	59,239,183.45
Payments			
Cash outflows for tuition		848,103.00	1,647,480.00
Cash outflows for operations		8,104,463.00	12,484,289.85
Cash outflows Boarding/lunch and school fund payments		47,699,166.90	43,504,512.50
Total payments		(56,651,732.90)	(57,636,282.35)
Net cash inflow/outflow from operating activities		1,089,206.85	1,602,901.10
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	18		
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		1,089,206.85	1,602,901.10
Cash and cash equivalent at beginning of the FY		2,747,674.90	1,144,923.80
Cash and cash equivalent at end of the FY		3,836,881.75	2,747,524.90

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

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

sign.....

Name: Richard M. Mbalya

Chair BOM

Date: 7/5/2025

sign.....

Name: Benedict M. Mwambua
School Principal/ Secretary to
BOM

Date:

THE PRINCIPAL
ST. THOMAS AQUINAS-KALAWA
BOYS SEC. SCHOOL
P. O. BOX 73 - 90200, KITUI
DATE: 6/5/2025 SIGN:.....

sign.....

Name: CPA Nzoka F.
Vundi

Bursar/ Finance Officer

Date: 6/5/2025

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	B	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	3,563,840.00		3,563,840.00	2,144,837.00	60.18%
SMASSE	175,000.00		175,000.00		
(2) Capitation Grant on Operations					
Personnel Emoluments	3,354,000.00		3,354,000.00	2,676,846.00	79.8%
Repairs And Maintenance	1,971,600.00		1,971,600.00	1,054,900.00	53.5%
Local Transport / Travelling	1,290,000.00		1,290,000.00	83,300.00	6.46%
Electricity And Water	2,150,000.00		2,150,000.00	1,838,424.00	85.5%
Medical/insurance	1,720,000.00		1,720,000.00	653,625.00	38.0%
Administration Costs	1,290,000.00		1,290,000.00	1,069,387.14	82.9%
Other Voteheads				858,662.00	
Activity	1,290,000.00		1,290,000.00	690,790.41	53.55%

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements 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
3) FDSE for infrastructure					
Maintenance &Improvement MoE	2,328,400.00		2,328,400.00	2,328,400.00	100%
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
(4) Fees Charged on Parents					
Personnel Emoluments	6,001,500.00		6,001,500.00	6,455,905.00	107.57%
Repairs And Maintenance	1,700,000.00		1,700,000.00	1,858,880.00	109.35%
Local Transport / Travelling	1,292,500.00		1,292,500.00	1,424,950.00	110.25%
Electricity And Water	2,580,000.00		2,580,000.00	2,753,563.00	106.73%
Medical				5,000.00	
Administration Costs	1,287,500.00		1,287,500.00	1,858,421.00	144.34%
Activity	218,750.00		218,750.00	247,550.00	113.17%
Others(NHIF,NSSF,WELFARE,PAYE,HOUSING LEVY)				818,418.00	
Fee On Boarding Equipment and Stores	21,779,875.00		21,779,875.00	33,729,236.00	154.86%
5) Miscellaneous Income					
Bursary				523,640.00	
Rent income					
Income From Farming Activities					
Insurance Compensation					

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements 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
Income From Posho Mill					
Income From Bus Hire				526,100.00	
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income	53,992,965.00		53,992,965.00	63,600,834.75	117.79%
(6) Expenditure For Tuition					
Textbooks					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	3,563,840.00		3,563,840.00	4,083,722.00	114.59%
Chalks					
Exams And Assessment	175,000.00		175,000.00		
Teachers Guides					
Administration Costs					
Bank Charges				3,423.00	
(7) Expenditure For Operations					
Personnel Emoluments	3,354,000.00		3,354,000.00	2,855,227.00	85.1%
Repairs, Maintenance & Improvements	3,354,000.00		3,354,000.00	1,663,500.00	49.6%

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements 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
Local Transport / Travelling	1,290,000.00		1,290,000.00	188,400.00	14.6%
Electricity, Water and Conservancy	2,150,000.00		2,150,000.00	856,964.00	39.86%
Medical/Insurance	1,720,000.00		1,720,000.00	83,263.00	4.84%
Administration Costs	1,290,000.00		1,290,000.00	425,199.00	32.96%
Activity Expenses	1,290,000.00		1,290,000.00	147,065.00	11.4%
Insurance					
Others(nhif,nssf,kudheihha,housing levy,PAYE,Welfare				858,662.00	
Bank Charges				10,863.00	
SMASSE					
(8) Expenditure For infrastructure					
Construction of classrooms					
Construction of LAB					
Construction of DORMS	2,328,400.00		2,328,400.00	3,026,787.00	129.99%
Purchase of furniture					
Purchase of equipment					
Purchase of machinery					
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	6,001,500.00		6,001,500.00	3,009,685.00	50.14%
Repairs, Maintenance and Improvements	1,700,000.00		1,700,000.00	1,091,775.00	64.22%

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements 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
Local Transport / Travelling	1,292,500.00		1,292,500.00	2,052,316.00	158.78%
Electricity, Water and Conservancy	2,580,000.00		2,580,000.00	3,292,728.00	127.62%
Medical Expenses				64,695.00	
Administration Costs	1,287,500.00		1,287,500.00	4,897,103.00	380.36%
Activity	218,750.00		218,750.00	1,354,431.00	619.17%
Bursary				474,640.00	
BOM Teachers				1,392,000.00	
Boarding Equipment and Stores	21,779,875.00		21,779,875.00	31,204,670.50	143.27%
Expenditure For Income Generating Activity					
Insurance Costs					
Welfare				560,918.00	
NHIF				51,000.00	
NSSF				152,668.00	
PAYE				26,171.00	
Housing Levy				27,661.00	
Other Expenses On Investments					
School Bus				1,069,270.00	
Bank Charges					
School Farm				15,805.00	
Loan Principal Repayment					
Acquisition Of Assets					

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements 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
Totals	55,375,365.00		55,375,365.00	64,940,611.50	117.27%

[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]

- i. *THERE IS OVERUTILIZATION OF 1.38% DUE TO EXTRA FUNDS COLLECTED FROM THE STUDENTS.*
- ii. *NO UNDERUTILIZATION*

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.

11. 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	2,144,837.20	2,038,145.50
Others (specify) *		
Total	2,144,837.20	2,038,145.50

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,676,846.00	2,713,800.00
Repairs And Maintenance	1,054,900.00	3,027,000.00
Local Transport / Travelling	83,300.00	
Electricity And Water	1,838,424.00	1,633,250.00
Medical/Insurance	653,625.00	145,500.00
Administration Costs	1,069,387.14	1,109,796.45
Activity	690,790.41	426,687.50
Other Vote Heads	-	363,120.00
Total	8,067,272.55	9,419,153.95

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	2,328,400.00	3,027,000.00
Transition infrastructure grants		
Total	2,328,400.00	3,027,000.00

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	6,455,905.00	4,706,189.00
Repairs and maintenance	1,858,880.00	3,482,434.00
Local transport / travelling	1,424,950.00	1,458,132.00
Electricity and water	2,753,563.00	2,993,287.00
Medical	5,000.00	
Administration costs	1,858,421.00	1,725,074.00
Activity	247,550.00	329,168.00
Fee on Boarding Equipment and stores	33,729,236.00	30,533,009.00
PA Levies*		
Others (welfare,nhif,nssf,PAYE,H/LEVY)	-	90,780.00
Total	48,333,505.00	45,318,073.00

**Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.*

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	526,100.00	550,800.00
Fee For Hire of Ground and Equipment		
Income From Grants and Donations(bursary)	523,640.00	1,550,194.0
Interest Income		
Dividends Income		
Loans/Borrowings*		
Other Income (<i>specify</i>)*		
Total	1,049,740.00	2,100,994.00

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

6 Tuition

Description	<i>Insert Current FY</i>	<i>Insert Comparative FY</i>
	Kshs	Kshs
Exercise Books		
Textbooks		
Reference materials		
Laboratory Equipment		
Teaching / Learning Materials	4,083,722.00	3,088,803.00
Exams And Assessment		
Teachers Guides		
Bank Charges	3,423.00	180.00
Others (<i>specify</i>)		
Total	4,087,145.00	3,088,983.00

7 Operations

Description	<i>2023-2024</i>	<i>2022-2023</i>
	Kshs	Kshs
Personnel Emoluments	2,855,227.00	3,757,734.00
Service Gratuity		
Administration Cost	425,199.00	1,054,420.00
Repairs And Maintenance & Improvements	1,663,500.00	3,475,265.00
Local Transport / Travelling	188,400.00	263,350.00
Electricity And Water	856,964.00	476,489.00
Medical	13,500.00	2,650.00
Activity Expenses	147,065.00	507,780.00
Insurance Cost	69,763.00	340,307.15
Others	-	408,510.00
Bank Charges	10,863.00	
Total	6,230,481.00	10,286,505.15

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of classrooms		
Construction of laboratory		
Construction of dormitory	3,026,787.00	2,441,239.70
Purchase of furniture		
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Others (specify)		
Total	3,026,787.00	2,441,239.70

9 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	3,009,685.00	2,981,332.00
Service Gratuity		
Repairs And Maintenance & Improvements	1,091,775.00	3,562,267.00
Local Transport / Travelling	2,166,956.00	1,726,608.00
Electricity And Water	3,292,728.00	2,246,238.00
Medical Expenses	74,695.00	186,693.00
Administration Costs	4,997,103.00	4,786,343.00
School Farm	15,805.00	10,080.00
School Bus	1,069,270.00	
Expenses On Income Generating Activities**		
Fee On Boarding Equipment and Stores	31,454,670.50	26,842,339.50
Activity Expenses	1,354,431.00	1,195,841.00
BOM Teachers	1,392,000.00	
PA expenses		
Others		1,268,600.00
Total	49,919,118.50	44,806,341.50

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL

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

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023	
	Active/Dormant		Kshs	Kshs	
Tuition Account- NBK	Active	01025053436300	720,358.60	393,324.40	
Operations Account- NBK	Active	01020053436301	3,815,132.40	351,518.65	
Operations Account- NBK	Active	01021051510401			
School Fund Account/Boarding -KCB	Active	1264307721	(1,123,285.40)	202,198.60	
School Fund Account- NBK	Active	01020053436300			
Savings Account- NBK	Active	010243053436300		29,893.40	
Infrastructural Account- NBK	Active	01025114159500	371,581.35	1,314,503.35	
Total			3,783,786.95	2,291,438.40	

11 .Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	53,094.50	456,086.50
Total	53,094.50	456,086.50

12.Short Term Investments

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

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

13.Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	9,972,239.70	10,460,742.50
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	9,972,239.70	10,460,742.50

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	2,927,379.00	29.36%	980,670.00	9.38%
Between 1- 2 years	2,000,389.50	20.06%	5,448,407.00	52.08%
Between 2-3 years	1,455,600.00	14.60%	2,678,700.00	25.61%
Over 3 years	3,588,871.20	35.99%	1,352,965.50	12.93%
Total (should tie to note 13 a)	9,972,239.70	100%	10,460,742.50	100%

14.Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	9,844,770.50	8,339,610.00
Prepaid Fees	1,109,989.00	674,519.00
Retention Monies		
Unpaid salaries and statutory deductions		
Caution money		
Other payables (<i>specify</i>)		
Total	10,954,759.50	9,014,129.00

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

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	5,00,1253.00	40.01%	6,884,482.50	82.55%
Between 1- 2 years	4,843,517.50	59.99%	1,355,127.00	17.45%
Between 2-3 years				
Over 3 years				
Total (should tie to note 14)	9,844,770.50	100%	8,339,609.50	100%

15.Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	3,783,786.95	2,291,438.40
Cash Balances	53,094.50	456,086.50
Short Term Investments		
Receivables	9,972,239.70	10,460,742.50
Payables	(10,954,759.50)	(9,014,129.00)
Total	2,854,361.65	4,194,138.40

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

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	2	120,000	50,000.00
Goats			
Trees	200	180,000	180,000
Coffee Or Tea Plantation			
Poultry			
Others (specify)			
Total		400,000.00	230,000.00

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	2,120,566.00	2,506,856.00
Lab consumables	368,787.00	552,658.00
Farm produce		
Medication	33,456.00	45,025.00
Construction Materials		29,200.00
Others (specify)		
TOTAL	2,522,809.00	3,133,739.00

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL

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

20. IProgress 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.	Financial statements were not approved within the expected time frame.	Agreed to do it on time	Resolved	ALREADY RESOLVED
2.	Fixed Assets Register Was Not Maintained.	Agreed to maintain the fix asset register	Resolved	ALREADY RESOLVED
3.	There was no annual procurement plan	Agreed to prepare the plan and hand it over to the BOM for approval	Resolved	ALREADY RESOLVED

Sign and Date
Principal


THE PRINCIPAL
ST. THOMAS AQUINAS-KALAWA
BOYS SEC. SCHOOL
P. O. Box 73 - 90200, KITUI
DATE: 6/5/2025 SIGN:

12. 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						
Grand Total						

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
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Annex 2 – Summary of Fixed Assets Register

Asset Class	UNITS	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 2024
Land	1				
Buildings And Structures	55				
Motor Vehicles	1				
Office Equipment, Furniture and Fittings	2163				
Textbooks	20597				
ICT Equipment	44				
Tools And Apparatus	516				
Other Machinery and Equipment	2				
Heritage And Cultural Assets	1				
Intangible Assets- Soft Ware	3				
Total					

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL
P.O BOX 73-90200
KITUI

FEES DEBTORS FOR THE FINANCIAL YEAR 2023-2024

FORM	QUALITY	ASSUR.	RMI	ADMIN COST	L.T &T	EW &C	B.E.S	ACT	P.E	TOTAL
1A	1,500.00	800.00	500.00	400.00	450.00	42,183.00	50.00	4,060.00	49,943.00	
1C	1,500.00	800.00	500.00	400.00	450.00	31,653.00	50.00	7,528.00	42,881.00	
1E	4,468.00	2,400.00	1,500.00	1,200.00	1,350.00	53,798.00	150.00	9,800.00	74,666.00	
1N	1,500.00	818.00	1,000.00	800.00	1,200.00	46,706.00	50.00	8,420.00	60,494.00	
1S	1,500.00	800.00	500.00	400.00	450.00	37,258.00	50.00	7,776.00	48,734.00	
1W	8,768.00	4,800.00	3,000.00	2,400.00	2,898.00	138,338.00	300.00	30,668.00	191,172.00	
2C	8,997.00	5,546.00	3,943.00	3,200.00	3,600.00	126,061.00	300.00	28,227.00	179,874.00	
2E	6,000.00	3,200.00	2,000.00	1,600.00	1,800.00	58,565.00	200.00	18,348.00	91,713.00	
2N	5,983.00	3,788.00	2,500.00	2,000.00	3,100.00	87,384.00	200.00	12,496.00	117,451.00	
2S	1,500.00	800.00	776.00	800.00	900.00	36,961.00	50.00	7,803.00	49,590.00	
2W	6,000.00	3,375.00	2,500.00	2,000.00	2,250.00	73,696.00	200.00	16,528.00	106,549.00	
3C	7,468.00	4,000.00	2,500.00	2,000.00	2,382.00	66,228.00	250.00	9,187.00	94,015.00	
3E	11,328.00	6,800.00	4,900.00	4,400.00	6,150.00	117,567.00	750.00	26,585.00	178,480.00	
3N	25,495.00	11,600.00	10,700.00	9,093.00	17,250.00	217,788.00	1,550.00	46,285.00	339,761.00	
3S	8,685.00	4,600.00	3,200.00	2,800.00	5,050.00	97,038.00	450.00	29,813.00	151,636.00	
3W	29,735.00	14,400.00	13,200.00	10,200.00	19,350.00	193,760.00	1,650.00	48,368.00	330,663.00	
4E	15,290.00	8,200.00	6,150.00	5,100.00	7,650.00	155,197.00	800.00	40,653.00	239,040.00	
4N	23.00	800.00	500.00	400.00	450.00	34,018.00	50.00	4,001.00	40,242.00	
4S	18,000.00	8,468.00	8,050.00	6,540.00	12,325.00	144,426.00	1,050.00	35,313.00	234,172.00	
4W	24,000.00	11,000.00	10,228.00	8,826.00	16,800.00	184,474.00	1,550.00	49,425.00	306,303.00	
TOTAL	187,740.00	96,995.00	78,147.00	64,559.00	105,855.00	1,943,099.00	9,700.00	441,284.00	2,927,379.00	

ST. THOMAS AQUINAS KALAWA BOYS SECONDARY SCHOOL

SUNDRY CREDITORS AS AT 30TH JUNE 2023

BOARDING/OPERATIONS ACCOUNTS

1	MULWA NZAMBU	941,400.00	BES
2	TAP EDUCATIONAL CONSULTANCY	15,000.00	ADM COST
3	KITUI KYANGUNGA PLUMPING	7,420.00	EW&C
4	NAIVAS LTD	410,491.00	BES
5	KALAWA SHOP	93,310.00	BES
6	ABIM ELECTRONICS	44,000.00	ADMIN COST
7	KYANGWITHYA SELF HELP GROUP	505,586.50	BES
8	CANA GENERAL SUPPLIES	496,100.00	ADM COST
9	JANET TABITHA MAKUTHU	51,390.00	BES
10	CHRISTOPHER N. MBUSYA	58,890.00	BES
11	MANZI MEU BUTCHERY	7,700.00	BES
12	NDATTIMU WORKSHOP	27,850.00	R M I
13	MENGI GENERAL SUPPLIERS	170,100.00	B E S
14	KITUI BONDENI PHARMACY	14,235.00	MED
15	PRISAH ENTERPRISES	687,930.00	BES
16	LOGIK SUPPLIERS	304,636.00	ACT
17	RAPHAEL KIMANZI	1,350.00	BES
18	JESMART ENTERPRISES	49,220.00	ADM COST
19	KYATHI ENGINEERING ENTERPRISE	200,000.00	B E S
20	INTEGRATED ENGINEERING INNOVATIONS CO LTD	22,500.00	B E S
21	MON AMIE FOOD LTD	329,680.00	B E S
22	MONICA MUNYAO	39,200.00	BES
24	CHOMA ZONE	447,200.00	B E S
25	KIMOA AGENCIES	42,130.00	B E S
26	SAFARI BOUTIQUE	308,000.00	B E S
27	JEDIDA MALUKI	28,500.00	B E S
28	VISION BOOK BINDERS	299,450.00	ADMIN COST
29	HELEN MATUU	16,800.00	B E S
30	DENNIS NGUMBAU	18,000.00	B E S
31	MAWIA MUTUA	438,480.00	S GRATUITY
32	FRANCISCA R NZOMO	438,480.00	S GRATUITY
33	NANCY N KAVILI	29,700.00	ADMIN COST
34	SOFTWARE FOR SCHOOLS KENYA	61,000.00	ADMIN COST
		6,605,728.50	

TUITION ACCOUNT

1	LOGIK SUPPLIERS	666,507.00	
2	MOSHENI TECHNOLOGIES	618,900.00	
3	JOCAJO ENTERPRISES	249,095.00	
4	CATINAH ENTERPRISES	313,925.00	

5	LIMPID ENTERPRISES	460,050.00	
6	TSUNAMITEC SUPPLIERS LTD	243,900.00	
7	JESMART ENTERPRISES	257,890.00	
8	SHEVIC ENTERPRISES LTD	297,175.00	
9	FANJET ENTERPRISES	131,600.00	
		<u>3,239,042.00</u>	