

REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 10 JUN 2026

DAY.

WEDNESDAY

TABLED
BY:

HON. DAWN BATA, MP

DEPUTY CHAIRMAN

CLERK-AT
THE-TABLE:

ESTHER NGWYO

OF

THE AUDITOR-GENERAL

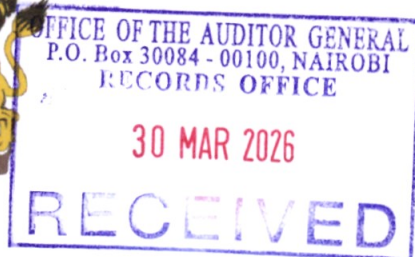
ON

PARLIAMENT
OF KENYA
LIBRARY

ST. GEORGE'S HIGH SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2025

KILIFI COUNTY



ST. GEORGE'S HIGH SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025**

Transitional Financial Statements Prepared 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 Kilifi County, Kilifi Sub-County.

The school was registered in 03/2021 under registration number 03s/3000/0162 and is currently categorized as Extra County public school.

The school is a boarding school and had 600, number of students as at 30th June 2025. It has 15 streams and 23 teachers of which 4 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	Florence Jilani	Chairman	5TH JULY 2022
2	Michael Mutambuki	Secretary - Principal	23RD AUGUST 2025
3	Mwamuye Bashir	Member	5TH JULY 2022
4	Joseph Nyakundi	Member	5TH JULY 2022
5	Peter Masha	Member	5TH JULY 2022
6	Clara Mbigo	Member	5TH JULY 2022
7	Joyce Kombo	Member	5TH JULY 2022
8	Katana Chea	Member – Rep CEB	5TH JULY 2022
9	Cornel Haro	Member Rep Teachers	5TH JULY 2022
10	FR. Innocent Moshi Lilian Boza Dr. Joseph Kenga	3 Members – Sponsor	5TH JULY 2022
11	Athman fondo	Member - Community	5TH JULY 2022
12	Julius Mwambegu	Member Special Needs	5TH JULY 2022

The functions of the School Board of Management are to:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the 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. Michael Mutambuki 2. Florence Jilani 3. Mwamuye Bashir	Secretary Chairperson Member	3 out of 3
2	Audit Committee	1. Mihael Mutambuki 2. Mwamuye bashir 3. Lilian Boza	chairperson	3 out of 3
3	Finance,procurement and general purposes Committee	1Michael Mutambuki 2.Katana Chea 3. Joseph Nyakundi 4. Peter Mashah	chairperson	3 out of 3
4	Academic Committee	1. Joseph Nyakundi 2. michael Mutambuki 3. Florence Jilani 4. Mwamuye Bashir	chairperson	3 out of 3
5	Development Committee	1.SCDE 2.PA. 3.BOM CHAIR 4.BOM SECRETARY	Chairperson	3 out of 3

6	Discipline and welfare Committee	1.Dr.joseph kenga 2.Katana Chea 3.Saimon Mwaghesha	Chairperson	3 out of 3
7	Adhoc Committee (if any during the year)			

(d) School operation Management

For the financial year ended 30th June, 2025 the School's day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	MICHAEL K. MUTAMBUKI	TSC No. 339770
2	Deputy Principal	ERIC O. AKUMU	TSC No.525707
3	School Bursar	PERIS K. KALU	ID NO.29395405

(e) Schools contacts

Post Office Box: 59-80105 KALOLENI
Telephone: 0724075070
E-mail: stghskaloleni@yahoo.com
Website: -
Facebook: -
Twitter: -

(f) School Bankers

1.
Name of Bank: KCB BANK
Branch: MARIAKANI
Account no.1107824230 ----Main a/c
1105934985---- PTA a/c
1106967690 ----Bog salary a/c
1258036843-----Infrastructure a/c
1107826829-----Operation a/c
1108489613---- Tuition a/c

Name of Bank: EQUITY BANK
Branch: KILIFI

2. MPESA Pay Bill No. **522123** -68938k attached to **KCB** Bank account

(g) Independent Auditors

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

(St. George's High School)

Annual Report and Financial Statements For the year ended 30th June 2025

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. George's School* accepts responsibility for the school's transitional financial statements, which have been prepared on the Accrual 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, 2025, and of the school's financial position as at that date.



.....
Name: FLORENCE C. JILANI

Designation: Chairman, School Board of Management

Date:

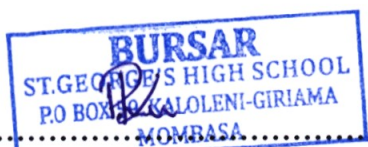


.....
Name: MICHAEL K. MUTAMBUKI

Designation: School Principal & Secretary to Board of Management

Date:

PRINCIPAL
ST. GEORGE'S SENIOR SCHOOL,
P.O BOX 59-80105, KALOLENI COAST.
Date: Sign:



BURSAR
ST. GEORGE'S HIGH SCHOOL
P.O BOX 59 KALOLENI-GIRIAMA
MOMBASA

.....
Name: PERIS K. KALU

Designation: Bursar/ Finance Officer

Date:

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
NO PROJECT WAS CARRIED OUT DURING THIS FY					

.....
School Principal

PRINCIPAL
ST. GEORGE'S SENIOR SCHOOL
P.O BOX 59-80105, KALOLINI COAST.
Date:.....
Sign:.....

(St. George's High School)

Annual Report and Financial Statements For the year ended 30th June 2025

COMPUTER STUDIES	1	1	1
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c) The mean score in the 2024 KCSE:

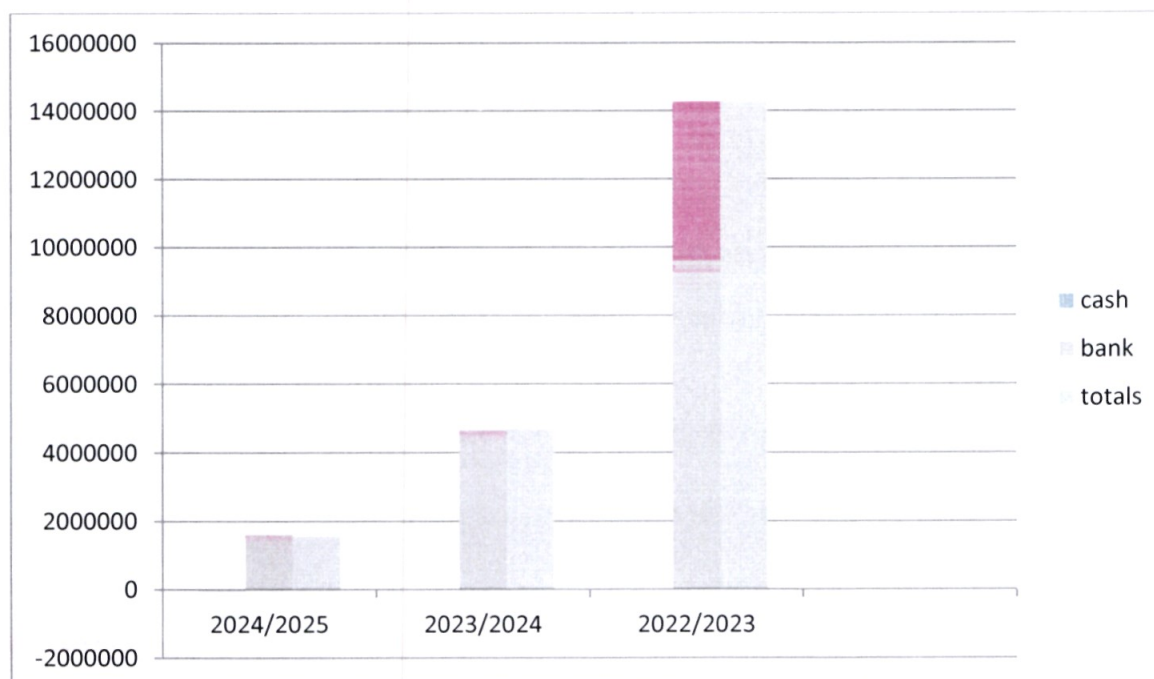
performance of the school for each over the last three years	2024-2025	2023-2024	2022-2023
Number of students that have since transitioned to institutions of higher learning.	57	27	42
Mean score	5.2100	4.6019	4.9069
comment on improvement or otherwise as compared to the school's set score.			

d) Number of Candidates in the 2024 KCSE:

	2024	2023	2022
Number of candidates sitting for KCSE over the last three years.	262	208	250

e) The capacity of the school:

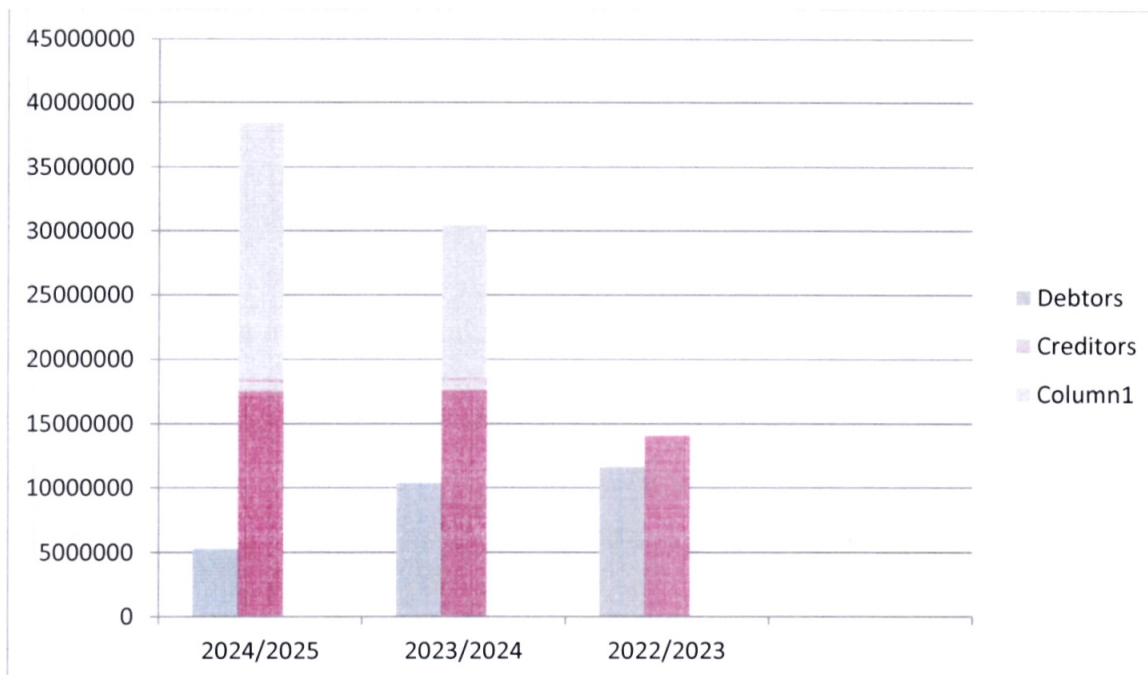
Year	2024	2023	2022
<i>Number of the students</i>	600	898	900
<i>Dormitories</i>	10	10	9
<i>Dining Hall</i>	0	0	0
<i>Laboratories</i>	3	3	3
<i>Toilets</i>	66	66	46

**b) Teacher Student ratio:**

	2024	2023	2022
The teacher to student ratio	1:21	1:36	1:36
Number of teachers recruited and posted to the school within the year	-		
Number of teachers that were transferred/ retired during the period	1	5	
Number of teachers employed by TSC	24	25	25
Number of teachers employed by BOM.	4	17	17
Number of teachers the school has for each subject in order to indicate shortage/ allocation of resources			
SUBJECTS	NO.of Teachers	NO.of Teachers	NO.of Teachers
MATHS	5	5	9
ENGLISH	5	5	7
KISWAHILI	6	6	10
CHEMISTRY	3	3	4
PHYSICS	3	3	6
BIOLOGY	3	3	7
HISTORY	5	5	6
CRE	5	5	6
AGRICULTURE	2	2	4
BUSINESS STUDIES	3	3	5
GEOGRAPHY	-	-	3

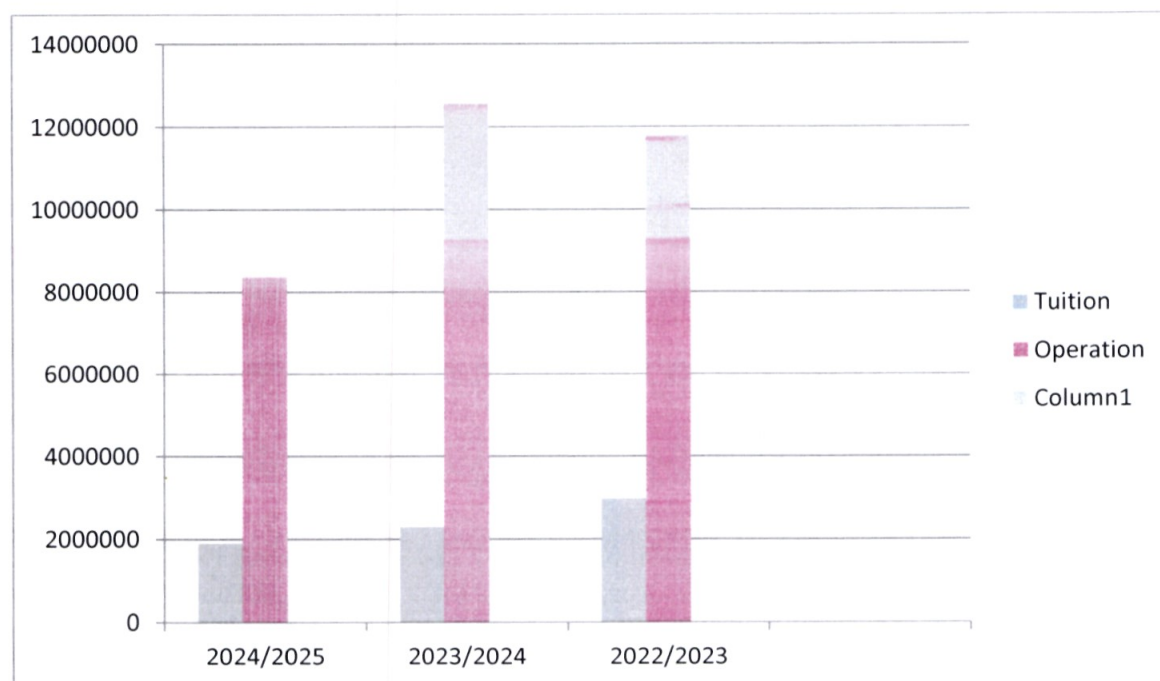
(St. George's High School)

Annual Report and Financial Statements For the year ended 30th June 2025



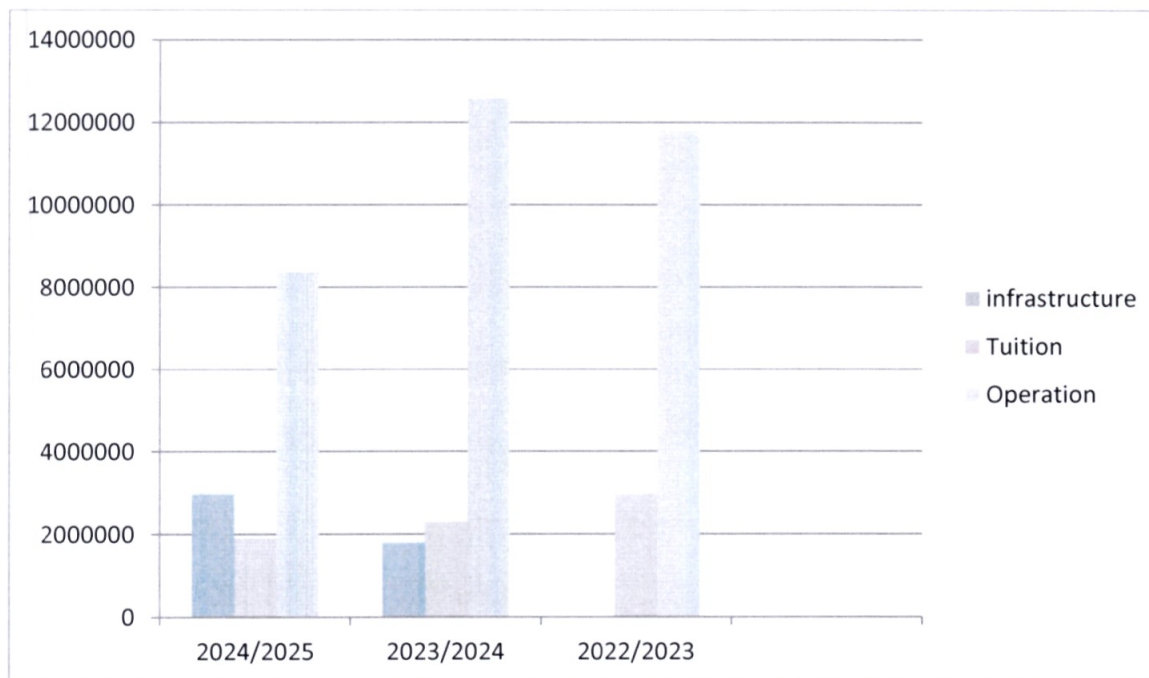
-Movement of cash and bank balances over the last three years

Year	Cash balance	Bank balance	Totals
2024/2025	-41,957.00	1,620,171.00	1,578,214.00
2023/2024	8,523.00	4,679,516.00	4,688,039.00
2022/2023	18,330.00	14,260,290	14,278,620.00



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

Year	Debtors	Creditors
2024/2025	5,270,578.00	38,446,611.00
2023/2024	10,379,432.00	30,497,699.00
2022/2023	11,614,390.00	13,982,673.96



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

year	Tuition	Operation	Totals
2024/2025	1,899,705.00	8,374,614.00	13,239,619.00
2023/2024	2,304,038.00	12,580,511.00	16,674,549.00
2022/2023	2,982,921.00	11,798,871.00	14,781,792.00

Year	Tuition A/c	Operation A/c
2024/2025	1:2560	1:9305
2023/2024	1:2565	1:14009
2022/2023	1:3097	1:12252

Nairobi, Kenya

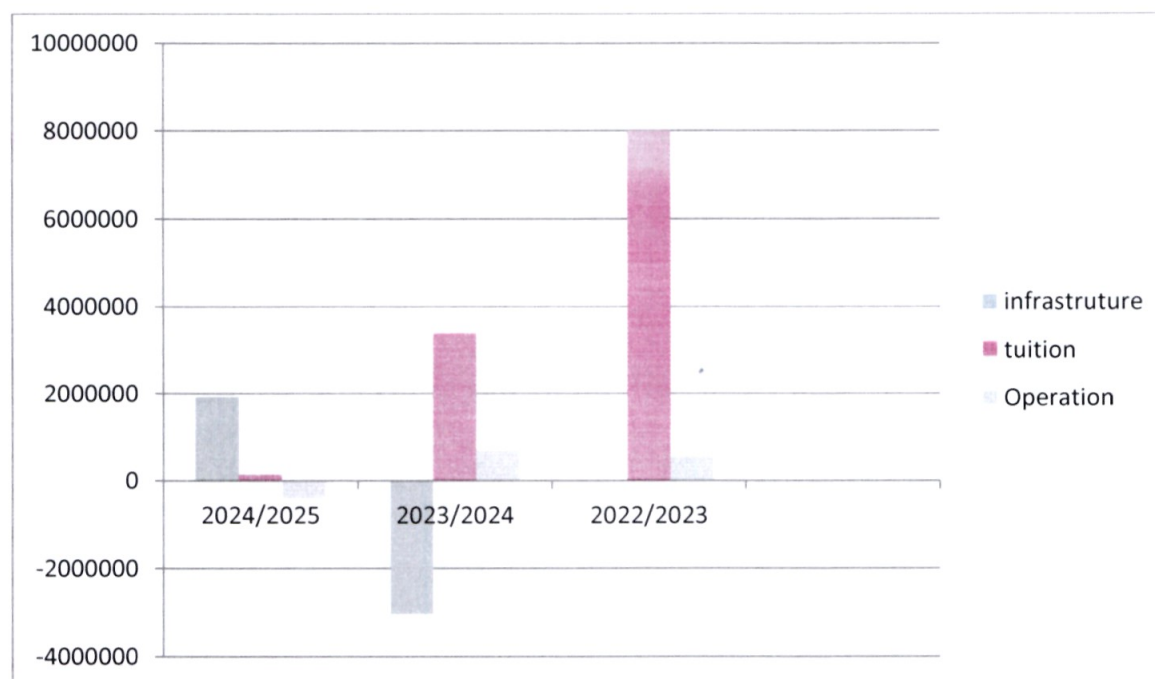
3. Summary Report of Performance of The School

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

a) Financial performance:

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

Year	infrastructure	Operation	Tuition	Boarding	Totals
2024/2025	1,919,405.00	161,801.00	-397,875.00	-12,796,754.00	-11,113,423.00
2023/2024	-3,031,067.00	3,365,937.00	703,842.00	-25,147,650.00	21,077,871.00
2022/2023	-	8,011,078	574,503	7,256,656.00	15,842,237.00



-Capitation grants from ministry of education for the last three years

year	infrastructure	Tuition	Operation	Totals
2024/2025	2,965,300.00	1,899,705.00	8,374,614.00	13,239,619.00
2023/2024	1,790,000.00	2,304,038.00	12,580,511.00	16,674,549.00
2022/2023		2,982,921.00	11,798,871.00	14,781,792.00

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
E-mail: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O. Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON ST. GEORGE'S HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 - KILIFI COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of St. George's High School set out on pages 1 to 19, which comprise of the statement of assets and

liabilities as at 30 June, 2025 and the statement of financial performance, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and 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 transitional IPSAS financial statements present fairly, in all material respects, the financial position of St. George's High School as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the Basic Education Act, (Cap. 211) 2013 and the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

The statement of financial performance reflects school fund income-parents' contributions of Kshs.32,847,494 while the ledger reflects Kshs.38,976,450 resulting to unexplained variance of Kshs.6,128,956. Further, the school fund incomes- other receipts amount of Kshs.3,984,841 which was not supported with receipts ledger indicating the date of receipt, receipt number, source of funds, students name, description of fee paid, amount and payment method. In addition, the statement reflects tuition, operations, infrastructure, and boarding and school fund expenditures amounting to Kshs.61,185,377 while the respective ledgers reflect Kshs.60,314,172 resulting to unexplained variance of Kshs.871,205.

In the circumstances, the accuracy and completeness of the above amounts reflected in the financial statements could not be confirmed.

2. Unsupported Operations Expenditure

The statement of financial performance and as disclosed in Note 7 to the financial statements reflects operations expenditure of Kshs.8,212,813. Included in the expenditure are payments amounting to Kshs.1,991,634 that were not supported with invoices, requisitions, local purchase orders, delivery notes and inspection reports.

In the circumstances, the accuracy and completeness of operations expenditure of Kshs.8,212,813 could not be confirmed.

3. Unsupported Cash and Cash Equivalents Balances

The statement of assets and liabilities and as disclosed in Note 10 and Note 11 reflects cash and cash equivalents balance of Kshs.1,578,214. The balance includes bank balance of Kshs.1,620,171 out of which Kshs.309,633 represents an overdraft which was netted off against the bank balance. Further, Management did not prepare bank reconciliation statements for three (3) bank accounts and a negative cash in hand balance

of Kshs.41,957 which was not supported with board of survey report and memorandum cashbook. In addition, review of bank statements revealed cash withdrawals amounting to Kshs.15,041,430 made without authorizations by the principal, supporting imprest warrants, surrender documents or memorandum cashbooks.

In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.1,578,214 could not be confirmed.

4. Unsupported Accounts Receivables

The statement of assets and liabilities and as disclosed in Note 12 to the financial statements reflects accounts receivables balance of Kshs.114,086,025 which was not supported with ledgers. Further, included in the balance is an unexplained overdrawn account of Kshs.22,706,752.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.114,086,025 could not be confirmed.

5. Unsupported Accounts Payables

The statement of assets and liabilities and as disclosed in Note 13 to the financial statements reflects accounts payables balance of Kshs.73,974,559, however, the ledger reflects Kshs.7,022,281 resulting to unexplained variance of Kshs.66,952,278. Further, the balance includes trade creditors amount of Kshs.38,446,611 which was not supported with invoices, local purchase orders or service orders and delivery notes. Further, retention balance of Kshs.31,882,143 was not supported by bank statements, certificate of works done and has not been allocated to any supplier or contractors' account.

In the circumstances, the accuracy, completeness and occurrence of accounts payables balance of Kshs.73,974,559 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects actual expenditure of Kshs.32,091,224 against actual receipts of Kshs.36,051,892, resulting in under-utilization of Kshs.3,960,668 or 11%.

The under-utilization may have affected the School's mandate which may impact negatively on service delivery.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Significant Exemptions in the School Reporting Templates

The financial statements have been prepared using the FY 2024/25 reporting template issued by the Public Sector Accounting Standards Board (PSASB). As communicated by PSASB on 25 February 2026, the template was designed to facilitate a phased transition to accrual-based IPSAS for public secondary schools and, therefore, does not include certain statements and disclosures required under the full IPSAS transition. These omissions include the Opening Statement of Financial Position, the Statement of Changes in Net Assets/Equity, detailed disclosures of transitional provisions under IPSAS 33, and a reconciliation of budgeted amounts to actual accrual amounts. The absence of these elements arises from limitations inherent in the prescribed template and does not constitute non-compliance on the part of the school

Other Information

Management is responsible for the Other Information set out on pages iv to xv which comprise of Key School Information and Management, Summary Report of the 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 of the School's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Delayed Transfer of Infrastructure Funds

The statement of financial performance and as disclosed in Note 3 to the financial statements reflects government grants for infrastructure amount Kshs.2,965,300 out of which Kshs.1,587,800 was transferred to infrastructure account after fifty (55) days. This was contrary to Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directs that infrastructure grants as well as maintenance and improvement funds 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 law.

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

The statement of financial performance and as disclosed in Note 9 to the financial statements reflects boarding and school fund payments of Kshs.49,629,089. Included in the expenditure is an amount of Kshs.1,233,805 transferred to Kenya Secondary School Heads Association (KESSHA) a welfare organization which is not defined in Government Funding system. This was contrary to Regulation 23(2)c of the Public Finance Management (National Government) Regulations, 2015 which requires that an Accounting Officer shall, before transferring any funds to an entity within or outside the Government, ensure that there is a written assurance from the entity that it shall implement effective, efficient and transparent financial management and internal control systems.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.1,233,805 could not be confirmed.

3. Irregular Procurement of Goods and Services

The statement of financial performance and as disclosed in Note 7 to the financial statements reflects operations expenses of Kshs.8,212,813 out of which Kshs.925,030 were purchases from various suppliers through direct procurement. However, these purchases did not meet the conditions set for direct procurements and was contrary to Section 103 (2)(a) of the Public Procurement and Assets Disposal Act, 2015 which states that a procuring entity may use direct procurement if the goods, works or services are available only from a particular supplier or contractor or a particular supplier or contractor has exclusive rights in respect of the goods, works or services, and no reasonable alternative or substitute exists

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

4. Failure to Prepare Annual Procurement Plan

The statement of financial performance reflects total expenditure of Kshs.61,185,377. However, during the year, Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the

Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'. In addition, Management had not made training arrangements to capacity build the existing personnel in the stores.

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

5. Abandoned Project

Review of project records held at the School revealed the site for construction of class rooms was handed over on 22 August, 2022. However, Management explained that the construction was being implemented by the Ministry of Education and they did not have any other documents including signed contract, bills of quantities, payment details, certificates of completed works or information in respect to start and completion dates for this project. Further, physical verification carried out on 20 March, 2026 revealed pending works of roofing, fitting doors, windows and furniture, electrical works, painting and labelling and the contractor was not on site.

In the circumstances, value for money invested in the project has not been realized.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Unconfirmed Student Enrolment Data

The statement of financial performance reflects government capitation grants for tuition, operations and infrastructure of Kshs.1,899,705, Kshs.8,374,612 and Kshs.2,965,300 respectively. Analysis of National Education Management Information System (NEMIS) data revealed disbursements to eight hundred and ninety-eight (898) students on 15 August, 2024, six hundred (600) students on 29 November, 2024 and six hundred and eleven (611) students on 23 April, 2025. However, Management did not provide a certified termly enrolment register to corroborate with NEMIS enrolment data.

In the circumstances, the existence of effective measures in the reconciliation of NEMIS and school enrolment data could not be confirmed.

2. Long Outstanding Accounts Receivables

The statement of assets and liabilities and as disclosed in Note 12 to the financial statements reflects accounts receivables balance of Kshs.114,086,025. Included in the balance is an overdrawn account of Kshs.22,706,752 and other non-fees receivables of Kshs.23,753,366 which have been outstanding for the last four (4) years. However, there was no ageing analysis and policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivable balance.

In the circumstances, the existence of effective mechanisms for debt management could not be confirmed.

3. Failure to Conduct Internal Audit

During the year under review, the Internal Audit Unit in the Ministry of Education did not conduct an internal audit and risk assessment of St. Georges High School, contrary to Section 73(3)(b) of the Public Finance Management Act, 2012 which requires that internal auditor shall conduct internal audit which includes risk based, value for money and systems audits aimed at strengthening internal control mechanisms that could have impact on achievement of strategic objectives of the entity.

In the circumstances, the effectiveness of internal controls could not be confirmed.

4. Failure to Prepare School Improvement Plan

During the year under review, Management did not have an approved School Improvement Plan which is a key strategic planning tool that guides academic performance targets, infrastructure development, resource allocation, and overall institutional growth.

In the circumstances, the effectiveness of overall governance and strategic directions of the school could not be confirmed.

5. Use of Manual Systems

During the year under review, it was observed that Management was using manual systems in preparation of financial statements, maintenance of ledgers and maintaining students' data. However, manual systems have low efficiency, high rates of human error, time-consuming to maintain, often resulting in inconsistent data, limited security, and an inability to provide real-time information.

In the circumstances, the effectiveness of internal controls on manual systems used by the school could not be confirmed.

6. Failure to Maintain Fixed Assets Register

Annex 2 to the financial statements reflects summary of fixed assets register with Nil balances.

However, Management did not maintain an asset register indicating the purchase price of the asset, tag number, location and status of the assets.

In the circumstances, the effectiveness of internal controls on management of fixed assets could not be confirmed.

7. Weaknesses in the Management of Board Affairs

Review of the School's governance arrangements revealed that there were no appointment letters of members to the Board, no evidence of declarations of conflict of interest and signed of attendance registers. Further, minutes for the board meeting held on 30 June, 2025 indicated membership of eight instead of minimum of fourteen for a full board as per Section 56(1) of the Basic Education Act, 2013. In addition, only one meeting in twelve months was held which was less than the prescribed minimum of three in twelve months as per Section 6 part I of the Fourth Schedule of the Basic Education Act, 2013. Further, there was no written notification issued to members at least fourteen (14) days prior to the meeting.

In the circumstances, the effectiveness of overall governance of the School could not be confirmed.

8. Lack of Risk Management Policy

During the year under review, the School operated without a documented risk management policy. As such, there was no framework in place to identify, assess, prioritize, monitor and control or mitigate any risks. This was contrary to paragraph 2.3 of the Ministry of Education operation manual for utilization of learner capitation grant and other school fund June 2020 which provides that a school should have a risk management framework.

In the circumstances, the effectiveness of risk management practices of the School could not be confirmed.

9. Buildings with Asbestos Roofing

Physical verification of the School's infrastructure conducted on 03 March, 2026 revealed that the school chapel/church was roofed with asbestos. This was contrary to the fourth schedule of the Environmental Management and Coordination (Waste Management) Regulations, 2006 which classifies materials containing asbestos as hazardous and potentially carcinogenic and Ministry of Environment, Climate Change and Forestry Circular Ref: MEF/EMC/1/1 dated 23 August, 2024 that directed on the removal of asbestos roofing by Government agencies including offices, houses and learning institutions' premises as a means of providing a clean, safe, healthy and sustainable environment.

In the circumstances, the School is exposed to hazardous and potential carcinogenic health risks to the students and staff due to roofing materials containing asbestos.

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

Responsibilities of the Management and 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 Accrual 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 of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

24 April, 2026

(St. George's High School)

Annual Report and Financial Statements For the year ended 30th June 2025

6. Statement Of Financial Performance for the Year Ended 30th June 2025

Description Of Vote Head	Note	2024-2025	2023-2024
		Kshs	Kshs
Revenue			
Government grants for tuition	1	1,899,705.00	2,304,038.00
Government grants for operations	2	8,374,612.00	12,580,511.00
Government Grants for infrastructure	3	2,965,300.00	1,790,000.00
School fund income- parents' contributions	4	32,847,494.00	50,963,326.00
School fund incomes- other receipts	5	3,984,841.00	6,049,876.00
Total Revenue		50,071,952.00	73,687,801.00
Expenditure			
Tuition	6	2,297,580.00	1,600,196.00
Operations	7	8,212,813.00	9,214,574.0
Infrastructure	8	1,045,895.00	4,821,117.00
Boarding and school fund	9	49,629,089.00	82,160,852.00
Total Expenditure		61,185,377.00	97,796,739.00
Surplus/Deficit		(11,113,423.00)	(24,108,938.00)

The School financial statements were approved on _____ 2025 and signed by:

.....
Name: FLORENCE JILANI
Chair BOM

.....
Name: MICHAEL
MUTAMBUKI
School Principal/ Secretary to
BOM

.....
Name: PERIS KALU
Bursar/ Finance Officer

PRINCIPAL
ST.GEORGE'S SENIOR SCHOOL,
P.O BOX 59-80105, KALOLENI COAST.
Date: Sign:

BURSAR
ST.GEORGE'S HIGH SCHOOL
P.O BOX 59, KALOLENI-GIRIAMA
HOMERUA

(St. George's High School)

Annual Report and Financial Statements For the year ended 30th June 2025

7. Statement of Assets and Liabilities As At 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	1,620,171.00	4,679,516.00
Cash balances	11	(41,957.00)	8,523.00
Total cash and cash equivalent		1,578,214.00	4,688,039.00
Account's receivables	12	114,086,025.00	113,950,804.00
Total financial assets (a)		115,664,239.00	118,638,843.00
Financial liabilities			
Accounts payables	13	73,974,559.00	65,835,740.00
Total Financial Liabilities (b)			
Net financial assets (a-b)		41,689,680.00	52,803,103.00
Represented by			
Accumulated fund b/fwd	14	52,803,103.00	76,912,041.00
Surplus/deficit for the year		(11,113,423.00)	(24,108,938.00)
Net Assets		41,689,680.00	52,803,103.00

The School financial statements were approved on _____ 2025 and signed by:


Name: FLORENCE JILANI
Chair BOM


Name: MICHAEL
MUTAMBUKI
School Principal/ Secretary to
BOM
ST. GEORGE'S SENIOR SCHOOL,
P.O BOX 59-80105, KALOLENI COAST.
Date: _____ Sign: _____


Name: PATIS KALO
Bursar/ Finance Officer


(St. George's High School)

Annual Report and Financial Statements For the year ended 30th June 2025

8. Statement of Cash Flows for the Year Ended 30th June 2025

Description	Note	2024-2025 Ksha	2023-2024 Ksha
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,899,705.00	2,304,038.00
Government grants for operations	2	8,374,612.00	12,580,511.00
Government grants for infrastructure	3	2,965,300.00	1,790,050.00
School fund income- parents contributions/ fees	4	32,847,494.00	50,963,326.00
Other income	5	3,984,841.00	6,049,876.00
Increase/decrease in receivables		(135,221.00)	(2,341,415.00)
Total receipts		49,936,733.00	71,346,386.00
Payments			
Cash outflows for tuition		2,297,580.00	1,600,196.00
Cash outflows for operations		8,212,813.00	9,214,574.00
Cash outflows Boarding/lunch and school fund payments		49,629,089.00	82,160,852.00
Increase/decrease in payables		(8,138,819.00)	(16,756,607.00)
Total payments		52,000,663.00	76,219,015.00
Net cash inflow/outflow from operating activities		(2,063,930.00)	(4,872,629.00)
Prior year adjustment			103,166.00
Cash flow from investing activities			
Acquisition of assets		(1,045,895.00)	(4,821,117.00)
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		(3,109,825.00)	(9,590,580.00)
Cash and cash equivalent at beginning of the 2023-2024		4,688,039.00	14,278,619.00
Cash and cash equivalent at end of the 2024-2025		1,578,214.00	4,688,039.00

The School financial statements were approved on _____ 2025 and signed by:

.....
Name: FLORENCE JILANI

Chair BOM

.....
Name: MICHAEL
MUTAMBUKI
School Principal/ Secretary to
BOM
ST. GEORGE'S SENIOR SCHOOL,
P.O BOX 59-80105, KALOLENI COAST.

Date: _____ Sign: _____

.....
Name: PERIS KAUU
ST. GEORGE'S SENIOR SCHOOL
P.O BOX 59, KALOLENI-GIRIAMA
Bursar/ Finance Officer

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2025

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	-		-	78,785.21	0%
Exercise Books	384,300.00		384,300.00	597,809.20	155.55%
Laboratory Equipment	369,050.00		369,050.00	574,086.60	155.55%
Internal Exams	195,200.00		195,200.00	224,863.90	115.19%
Teaching / Learning Materials	258,640.00		258,640.00	402,335.10	155.55%
chalk	14,030.00		14,030.00	21,824.78	155.55%
Total	1,221,220		1,221,220	1,899,704.79	
(2) Capitation Grant on Operations					
Personnel Emoluments	2,006,900.00		2,006,900.00	1,590,225.98	79.24%
Repairs And Maintenance	3,050,000.00		3,050,000.00	2,331,750.00	76.45%
Local Transport / Travelling	573,400.00		573,400.00	454,170.56	79.2%
Electricity And Water	2,006,900.00		2,006,900.00	1,590,225.98	79.24%
Medical	1,220,000.00		1,220,000.00	701,440.00	57.49%
Administration Costs	1,146,800.00		1,146,800.00	908,655.63	79.23%
Activity	915,000.00		915,000.00	469,355.00	51.30%
Total	10,919,000.00		10,919,000.00	8,045,823.15	
3) FDSE for infrastructure					
Maintenance & Improvement MoE	-	-	-	2,861,300.00	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
(4) Fees Charged on Parents					
Personnel Emoluments	2,753,540.00	-	2,753,540.00	2,479,893.00	90.06%
Repairs And Maintenance	1,220,000.00	-	1,220,000.00	1,557,437.00	127.65%
Local Transport / Travelling	788,120.00	-	788,120.00	739,014.00	93.76%
Electricity And Water	2,753,540.00	-	2,753,540.00	2,517,877.00	91.44%
Medical	-	-	-	-	
Administration Costs	1,573,800.00	-	1,573,800.00	1,483,383.00	94.25%
Activity	152,500.00	-	152,500.00	132,500.00	86.89%
SMASSE	-	-	-	-	
Fee On Boarding Equipment and Stores	15,484,850.00	-	15,484,850.00	14,334,961.00	92.57%
Total Income	36,866,570.00		36,866,570.00	36,051,892.00	
(6) Expenditure For Tuition					
Exercise Books	384,300.00		384,300.00	200,000.00	52.04%
Laboratory Equipment	369,050.00		369,050.00	153,000.00	41.45%
Internal Exams	195,200.00		195,200.00	182,900.00	93.69%
Teaching / Learning Materials	258,640.00		258,640.00		
Chalks	14,030.00		14,030.00		
Totals	1,221,220		1,221,220	535,900	
(7) Expenditure For Operations					
Personnel Emoluments	2,006,900.00		2,006,900.00	1570310.00	
Repairs, Maintenance & Improvements	3,050,000.00		3,050,000.00	39,000.00	1.27%
Local Transport / Travelling	573,400.00		573,400.00	281,500.00	16.14%
Electricity, Water and Conservancy	2,006,900.00		2,006,900.00	385,048.80	19.19%
Medical	1,220,000.00		1,220,000.00	41,200.00	3.37%

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	10,919,000.00		10,919,000.00	4,188,928.00	38%
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,753,540.00	-	2,753,540.00	4,335,396.00	157.44%
Repairs, Maintenance and Improvements	1,220,000.00	-	1,220,000.00	2,437,896.00	199.82%
Local Transport / Travelling	788,120.00	-	788,120.00	3,568,350.00	452.76%
Electricity, Water and Conservancy	2,753,540.00	-	2,753,540.00	1,412,014.00	51.28%
Administration Costs	1,573,800.00	-	1,573,800.00	3,644,967.00	231.60%
Activity	152,500.00	-	152,500.00	1,233,805.00	809.05%
Boarding Equipment and Stores	15,484,850.00	-	15,484,850.00	13,873,809.00	90%
Totals	36,866,570.00		36,866,570.00	32,091,224.00	87%

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

- i. Difference in number of students budgeted and the actual number of students
- ii. Over utilization of expenditure is caused by inflation of prices of commodities

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

These financial statements have been prepared in accordance with the Public Finance Management Act, 2012 and the International Public Sector Accounting Standards (IPSAS), as prescribed by the Public Sector Accounting Standards Board (PSASB). The school is currently within the transition period permitted under IPSAS 33 – First-time Adoption of Accrual Basis IPSAS and, accordingly, these financial statements are presented as transitional accrual financial statements.

During the year, and in line with the transitional exemptions allowed under IPSAS 33, the school applied partial recognition and measurement of assets and liabilities. The school recognized cash and cash equivalents, receivables, and validated payables.

The following IPSAS-required elements have not yet been fully recognized or measured and therefore remain transitional:

- Full valuation and impairment assessment of property, plant and equipment;
- Inventories and consumable stores;
- Provisions and contingent liabilities as required by IPSAS 19; and
- Full compliance with IPSAS 24 on budget reporting and the related narrative variance explanations.

The school is implementing a phased approach towards full IPSAS accrual compliance. Key activities underway include: undertaking full valuation and impairment assessment of property, plant and equipment and establishing complete inventories and consumable store records.

2. Recognition of revenue and expenditure

The school recognizes all revenue from various sources when earned and all expenses when incurred.

The capitation grants include recurrent and development grants. Recurrent capitation are recognised in the statement of financial performance while development grants are recognised in the statement of financial position after meeting the revenue recognition criteria. The conditional grants will be recognised as revenue upon fulfilment of the set conditions.

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 financial performance both as revenue and as expenditure 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 2025.

11. Notes To the Financial Statements**1 Government Grants for Tuition**

Description	2024-2025	2023-2024
	Kshs	Kshs
Reference Materials	78,785.21	
Exercise Books	597,809.20	725,048.00
Laboratory Equipment	574,086.60	696,275.00
Internal Exams	224,863.90	368,386.00
Teaching / Learning Materials	402,335.10	487,859.00
chalk	21,824.78	26,470.00
Total	1,899,704.79	2,304,038.00

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	1,590,225.98	2,090,134.00
Repairs And Maintenance	2,331,750.00	3,656,200.00
Local Transport / Travelling	454,170.56	490,012.00
Electricity And Water	1,590,225.98	2,090,132.00
Medical	701,440.00	450,379.00
Administration Costs	908,655.63	1,194,238.00
Activity	469 355.00	1,241,481.00
CBC Class		788,040.00
Nssf/Nhif/payee	328,788.00	579,895.00
Total	8,374,611.15	12,580,511.00

**Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	2,965,300.00	1,790,000.00
Transition infrastructure grants		
Administration Block		
Other (specify)(NGCDF and County govt.		
Total	2,965,300.00	1,790,000.00

4 School Fund Income - Parents Contribution/Fees

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	3,077,534.00	4,312,170.00
Repairs and maintenance	1,780,200.00	2,147,440.00
Local transport / travelling	886,372.00	370,500.00
Electricity and water	3,078,959.00	4,313,288.00
Medical		-
Administration costs	1,787,110.00	1,231,451.00
Activity	159,250.00	1,059,765.00
Fee on Boarding Equipment and stores	16,632,365.00	29,771,275.00
Water Levies	2,086,000.00	2,964,252.00
Bom teachers salary	2,722,704.00	4,695,990.00
Prize giving	637,000.00	97,195.00
Total	32,847,494.00	50,963,326.00

5 Miscellaneous Incomes

Description	2024-2025	2023-2024
	Kshs	Kshs
Tender	2,000.00	68,000.00
Bursary	2,011,400.00	4,070,060.00
Advance	102,664.00	388,500.00
NHIF/NSSF/PAYE	834,677.00	1,521,816.00
Creditors	1,034,100.00	
Infrastructure		
Income From Grants and Donations*	-	
Interest Income	-	
Dividends Income	-	
Loans/Borrowings*	-	
Misc income	-	1,500.00
Total	3,984,841.00	6,049,876.00

6 Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Exercise Books	849,430.00	300,000.00
Textbooks	-	
Reference materials	-	
Laboratory Equipment	1,061,630.00	834,874.00
Teaching / Learning Materials	383,000.00	251,659.00
Exams And Assessment	-	
Internal exams	-	207,000.00
Bank Charges	3,520.00	6,663.00
Sundry creditors		
Total	2,297,580.00	1,600,196.00

7 Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	1,570,310.00	2,433,956.00
Service Gratuity	246,192.00	
Administration Cost	1,358,495.00	2,104,338.00
Repairs And Maintenance & Improvements	39,000.00	643,851.00
Local Transport / Travelling	281,500.00	627,200.00
Electricity And Water	385,048.80	132,121.00
Medical	41,200.00	47,000.00
Activity Expenses	513,375.00	906,000.00
Insurance Cost	-	-
Sundry creditors		-
School fund a/c		-
Nhif/payee/advance	307,866.00	481,155.00
Bom teachers	603,168.00	1,021,666.00
Infrastructure	2,861,300.00	-
Bank charges	5,375.75	5,041.75
CBC Class	-	754,245.00
Tuition ac	-	58,000.00
Total	8,212,813.00	9,214,574.00

8 Infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Construction of classrooms	-	
Construction of laboratory	-	
Construction of dormitory	1,041,919.70	4,816,167.12
Purchase of furniture	-	
Purchase of equipment	-	
Purchase of apparatus	-	
School fund a/c		
Bank charges	3,974.75	4,949.95
Total	1,045,894.45	4,821,117.07

9 Boarding And School Fund

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	4,335,396.00	5,083,297.00
Service Gratuity	605,522.00	875,900.00
Repairs And Maintenance & Improvements	2,799,586.00	5,894,328.00
Local Transport / Travelling	3,568,350.00	2,866,739.00
Electricity And Water	1,631,264.00	2,032,406.00
Medical Expenses	678,098.00	1,137,264.00
Administration Costs	5,025,615.00	9,048,261.00
Bom teachers salary	1,918,195.00	3,351,686.00
Bank Charges	89,370.00	120,136.00
Activity	1,233,805.00	1,802,000.00
Fee On Boarding Equipment and Stores	23,567,576.00	40,662,383.00
Bursary	2,011,400.00	4,070,060.00
NSSF/NHIF/PAYE/ADVANCE	935,312.00	2,103,572.00
Tender	17,000.00	12,500.00
water	379,000.00	1,166,000.00
Prize giving	833,600.00	1,907,500.00
Games kits		26820.00
Others (specify)		
Total	49,629,089.00	82,160,852.00

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1108489613	114,991.00	28,756.00
Operations Account	Active	1107826829	-309,633.00	1,540,801.00
School Fund Account/Boarding	Active	1107824230	302,677.00	-3,341,489.00
BOG Savings Account	Active	1106967690	27,800.00	53,121.00
Parent Association Development Account	Active	1105934985	80,109.00	312,001.00
Infrastructural Account	Active	1258036843	223,326.00	5,653,920.00
Equity Account	Active		1,180,901.00	432,406.00
MPESA PAYBILL NO.522123	Active	68938K		
Total			1,620,171.00	4,679,516.00

11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Notes and Coins	-41,957.00	8,523.00
Total	-41,957.00	8,523.00

12. Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	67,191,493.00	67,056,272.00
Other Non-Fees Receivables	23,753,366.00	23,753,366.00
Salary Advances (list/schedule attached)	183,761.00	183,761.00
Imprest (list/schedule attached)	245,653.00	245,653.00
Overdrawn A/c	22,706,752.00	22,706,752.00
Bom Teachers	5,000.00	5,000.00
Total	114,086,025.00	113,950,804.00

12 a) Ageing Analysis of Accounts Receivable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	5,270,578.00	7.85%	10,379,432.00	15.48%
Between 1- 2 years	5,244,075.00	7.80%	3,576,373.00	5.33%
Between 2-3 years	56,676,840.00	84.35%	53,100,467.00	79.19%
Over 3 years	-	%		%
Total (should tie to note 13 a)	67,191,493.00	100%	67,056,272.00	100%

13. Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	38,446,611.00	30,497,699.00
Prepaid Fees	2,196,024.00	2,006,117.00
Retention Monies	31,882,143.00	31,882,143.00
Operation	906,985.00	906,985.00
Boarding Account	242,796.00	242,796.00
Bog Salaries	300,000.00	300,000.00
Total	73,974,559.00	65,835,740.00

13 a. Ageing Analysis of Accounts Payable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	14,129,537.00	36.75%	29,696,185.00	97.37%
Between 1- 2 years	23,515,560.00	61.16%	801,514.00	2.63%
Between 2 and above years	801,514.00	2.08%	-	%
Total (should tie to note 14)	38,446,611.00	100%	30,497,699.00	100%

14. Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Balances	1,620,171.00	4,679,516.00
Cash Balances	-41,957.00	8,523.00
Short Term Investments		
Receivables	114,086,025.00	113,950,804.00
Payables	(73,974,559.00)	(65,835,740.00)
Total	41,689,680.00	52,803,103.00

Other important disclosure notes

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

15. Non-current Liabilities Summary

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Loans		
Outstanding Leases		
Hire Purchase		
Gratuity And Leave Provision		
Others (specify)		
Total		

16. Biological assets

Description	Numbers	2024-2025	2023-2024
		Kshs	Kshs
Cattle			
Goats			
Trees			
Coffee Or Tea Plantation			
Poultry			
Others (specify)			
Total			

17. 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

18. Stock/ Inventory

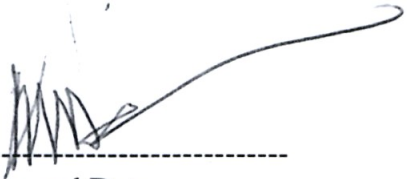
Description	Insert Current FY	2023-2024
	Kshs	Kshs
Food stuffs		
Lab consumables		
Farm produce		
Medication		
Construction Materials		
Others (specify)		

(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

19. Progress On Follow Up of Auditor Recommendations

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

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



Sign and Date
Principal

20. 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 Services						
4.						
5.						
Sub-Total						
Supply Of Goods						
6. ISSA KHALIFA ISSA					160,000.00	
7. KULMIS TRADING COMPANY					5,435,300.00	
8. NYASI ENTERPRISES					1,270,000.00	
9.MEGASTORE LIMITED					489,550.00	
10.VIMLAA ENTERPRISES					542,000.00	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
11.DZEK ENTERPRISES					602,000.00	
12.DEEMA ENTERPRISES					2,109,110.00	
13.FOCHEM ENTERPRISES					460,510.00	
14.JULIKA GENERAL SUPPLIES					466,320.00	
15.GRANDLAB DIGITAL FIXERS					2,035,050.00	
16.AZANIA SPORTS HOUSE					117,500.00	
17.REREN ENTERPRISES					1,472,545.00	
18.TAHERI SUPPLIES					41,665.00	
19.ISLAND UNIFORMS					774,365.00	
20.MONGWE ENTERPRISES					1,794,960.00	
21.GOLO TRADERS					211,400.00	
22.GALLANT VIDEO PRODUCTIONS					200,000.00	
23.AUDI EMPORIUM					538,800.00	
24.TAWAKAL					300,000.00	
25ZAINABU GAMBO Tsuma					75,000.00	
26.GUDINK INVESTMENTS					169,200.00	
27.EVEREST BUSINESS SUPPLIERS					162,300.00	
28.GRADE BOOSTERS EDUCATION AGENCIES					160,000.00	
29.FATUMA ABDI					307,510.00	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
30.SULTAN53 LIMITED					322,810.00	
31.SAMERD PROPERTIES					450,000.00	
32.MILA HARDWARES					96,850.00	
33.FEDRICK WUGOMA MWAINO					58,500.00	
34. NAKURU RUBBER STAMP					49,000.00	
35.MIKIRIANI GENERAL CONTRACTOR					152,300.00	
36.AKEWUORI SOLUTIONS					310,000.00	
37.KITALE SPORTS LTD					211,100.00	
38.MACHA GENERAL STORES					848,700.00	
39.NISHA PRINTERS LIMITED					339,495.00	
40.HIMSTONE ENTERPRISES					220,042.00	
41.MSENANGU BUTCHERY					1,408,375.00	
42.SMART HOPE ENTERPRISES					1,774,400.00	
43.ALBERMAR ENTERPRISES					212,350.00	
44.REINYOUNG LTD					62,640.00	
45.BILL SOLAR ENGINEERING LIMITED					1,100,000.00	
46.GENDAXY SUPPLYS LTD					58,000.00	
47.HENJEN GENERAL SUPPLIES					531,680.00	
48.AMBROSE GANDI					170,200.00	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
49.KANSBAG LTD					254,043.00	
50.VEHA ENTERPRISES					541,500.00	
51.MOMBASA UNIFORMS					288,000.00	
52.MIOLI MERCHANTS					146,000.00	
53.LIVINGSTONE K. MWAISAKA					944,000.00	
54.HENCAN ENTERPRISES					50,000.00	
55.SALCOMM INVESTMENTS					95,000.00	
56.START IS TO START ENTERPRISES					383,000.00	
57.ALENK SUPPLIES					132,415.00	
58.PETIT JOFRENA INVESTMENTS					150,000.00	
59.CALMAX VENTURES					8,000.00	
60.JAMICAH ENTERPRISES					212,600.00	
61.TALENT PRESS LTD					70,000.00	
62.PABBLES VENTURE					625,000.00	
63.MULILI- MIKEL PRODUCTS					97,000.00	
64.EPHANTUS DUME					134,957.00	
65.JAMES KATANA					345,565.00	
66.KENFA TIMBER YARD					328,080.00	
TOTALS					35,607,885.92	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2025
Land				
Buildings And Structures				
Motor Vehicles				
Office Equipment, Furniture and Fittings				
Textbooks				
ICT Equipment				
Tools And Apparatus				
Other Machinery and Equipment				
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
Total				

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