

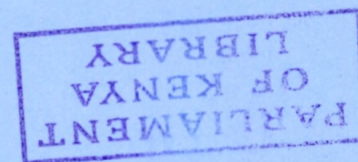
REPUBLIC OF KENYA



REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 02 JUN 2026	DAY: Thursday
TABLED BY:	Deputy Majority Whip (Hon. Ngoni Njogu)
CLERK-AT THE-TABLE:	Halima Ahmed

ON



KIBIRICHIA BOYS SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2025**

MERU COUNTY



KIBIRICHIA BOYS SECONDARY 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)

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

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Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

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
MOE	Ministry of Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

Kibirichia Boys Secondary School

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

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 Meru County, Buuri East Sub-County.

The school was registered in 5/96 under registration number GP/A/532/96 and is currently categorized as a Extra *County* public school established, owned or operated by the Government.

The school is a day/boarding school and had 517 number of students as at 30th June 2025. It has 3 streams and 27 teachers of which 2 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	Irene Karwitha (former) Patrick Kiruki (Current)	Chairperson	5/2/2022
2	Gitonga Paul	Secretary - Principal	18/1/2024
3	Ephraim Magana	Member	5/2/2022
4	Harriet Nkatha	Member	5/2/2022
5	Stephen Munene	Member	5/2/2022
6	Doreen Karimi	Member	5/2/2022
7	Patrick Kiruki	Member	5/2/2022
8	Dr. Moses Kimathi	Member – Rep CEB	5/2/2022
9	Gladys Mutuku	Member Rep Teachers	5/2/2022
10	Fr.Jeremy Gitonga	3 Members - Sponsor	5/2/2022
11	Hilda Kathure	Member - Community	5/2/2022
12	Thomas Kithinji	Member Special Needs	5/2/2022
13	Peter Murithi	Rep Students	5/2/2022
14	Rev.William Lekadaa	P.A Chair/Member	5/2/2022
15	Frida Makena	Member	5/2/2022
16	Dr.Carolyn Mutwiri	Member	5/2/2022
17	John Gikaru	Member	5/2/2022

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.

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

- 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

Names of the various committees of the Board established by the Board and the names of the committee members are as follows;

Ref:	Designation	Name	Identification
1	Principal	Gitonga Paul	TSC No. 371652
2	Deputy Principal	Elias Mbaya	TSC No.374065
3	School Bursar	Lydia Kinanu	24795760 (I.D NO)

(d) Schools contacts

Post Office Box: 270-60201-Kibirichia
 Telephone: 07 48 436 422
 E-mail: kibirichiaboyshighsch@gmail.com

(e) School Bankers

The school operated 8 bank accounts in the following banks:

	Name of Bank	Bank Name	Branch	Account Number	Postal Address
1	Tuition Account	Nation Bank	Meru	1025039709600	
2	Operations Account	Nation Bank	Meru	1025039709601	
3	School Fund Account	Equity Bank	Makutano- Meru	1040299946943	
4	School Fund Account	National Bank	Meru	1021039001901	
5	Savings Account	Nation Bank	Meru	12423906480	
6	Infrastructural Account	KCB	Meru	1272803910	
7	Farm Account	Capital Sacco	Kibirichia	100102633000	
8	PA Account	Equity Bank	Makutano- Meru	104278683996	

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

(f) Independent Auditors

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

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

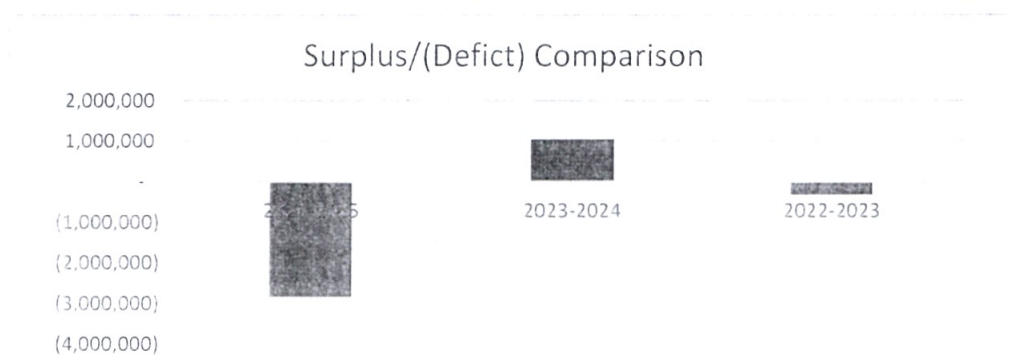
3. Summary Report of Performance of The School

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

a) Financial performance:

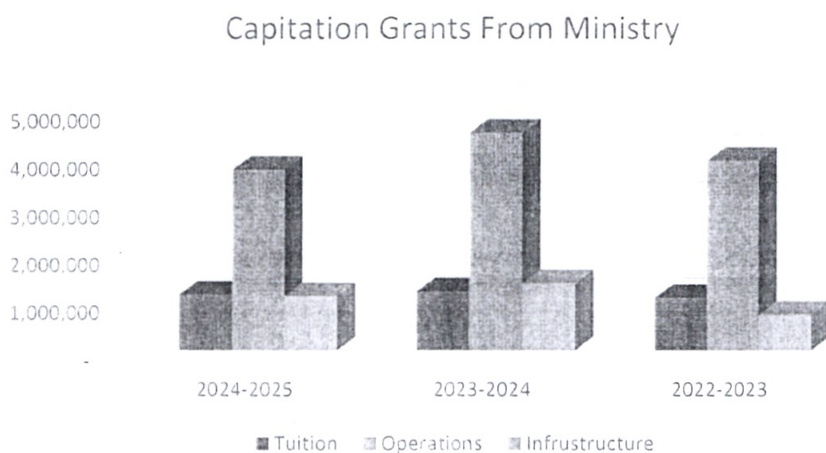
i). Surplus/ deficit for the year and a comparison of the same for the last three years

Description	2024-2025	2023-2024	2022-2023
	Kshs	Kshs	Kshs
Surplus/(Deficit)	(2,821,876)	1,040,594	(305,135)



ii). Capitation grants from the Ministry of Education for the last three years

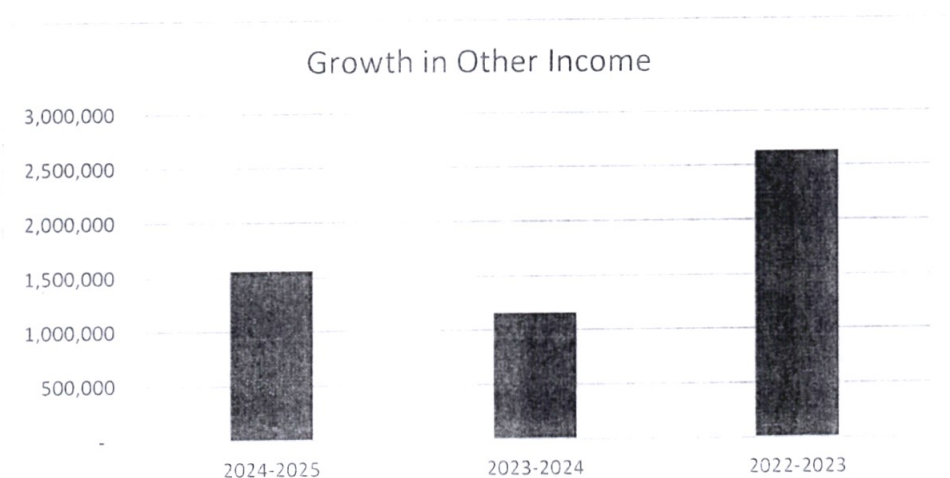
Description	2024-2025	2023-2024	2022-2023
	Kshs	Kshs	Kshs
Tuition	1,156,743	1,219,685	1,085,100
Operations	3,763,609	4,540,737	3,958,329
Infrastructure	1,121,000	1,393,600	735,500



Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

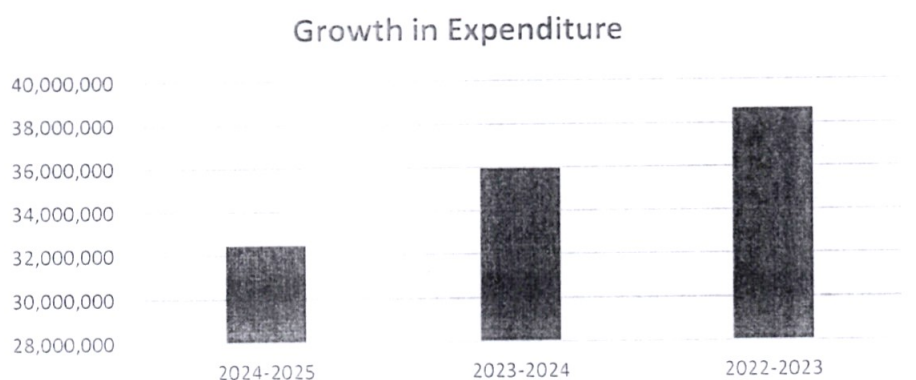
iii). A three-year overview of growth of other income(s) earned by the school.

Description	2024-2025	2023-2024	2022-2023
	Kshs	Kshs	Kshs
Other Income	1,562,958	1,158,229	2,635,594



iv). A three-year overview of growth in expenditure of the school

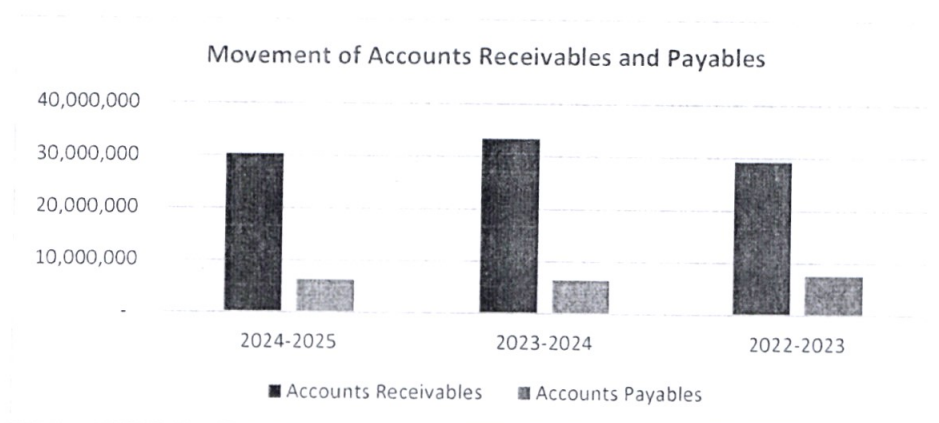
Description	2024-2025	2023-2024	2022-2023
	Kshs	Kshs	Kshs
Expenditure	2,473,675	5,963,988	38,699,667



v). Movement of debtors of the school over the last three years

Description	2024-2025	2023-2024	2022-2023
	Kshs	Kshs	Kshs
Accounts Receivables	30,347,928	33,370,378	29,270,552
Accounts Payables	6,314,462	6,515,036	7,604,146

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025



b) Teacher Student ratio:

Item	Description
Teacher to student ratio	517:27 = 1:20
Number of teachers recruited within the year	0
Number of Teacher Posted within the year	0
Number of teachers transferred	3
Number of teachers retired	9
Number of Teachers employed by TSC	25
Number of Teachers employed by TSC	2

Subject combination	No. of teachers Year 2025	Comment
English/Literature	4	3 Tsc and 1 Bom
Maths/Physics	3	2 Tsc and 1 Bom
Maths/Geography	2	Tsc
Maths/B/Studies	2	Tsc
Subject combination	No. of teachers Year 2025	Comment
Maths/Chemistry	1	Tsc
Kisw/Geography	1	Tsc
Kisw/Cre	5	Tsc
Kisw/History	1	Tsc
History/Cre	2	Tsc
Hist/Geography	1	Tsc
Chemistry/Biology	3	Tsc
Biology/Agriculture	2	Tsc
B/studies/Computer	1	Tsc
Maths/Computer	1	Tsc

Kibirichia Boys Secondary School**Annual Report and Financial Statements For the year ended 30th June 2025****c) The mean score in the 2023, 2024, 2025 KCSE**

Year	No. of candidates with C+ and above	School Target	Actual Sch. Mean Achieved	Index
2023	25	6.0	5.0917	-0.9083
2024	22	6.0	5.01604	-0.8396
2025	9	6.0	4.620	-1.38

The school registered negative index in the KCSE results of 2023, 2024 and 2025. The mean scores across the three years are below the targeted.

d) Number of Candidates in the 2023, 2024, 2025 KCSE

YEAR	2025	2024	2023
KCSE ENTRY	100	102	109

f) The capacity of the school:

The school student population as at 30th June 2025 was 517.

Facilities	Number of Students	No. available	Capacity	Total deficit	Comment
Dormitories	517	5	400	2	-
classrooms	517	13	585	0	Because of the electives
Science labs	517	3	120	1	-
Computer lab	517	1	20	3	-
Dining Hall	517	1	600	0	Need to install chairs
Student toilets	517	18	360	0	-
Visitors toilets	517	4	-	2	-
Staff toilets	517	4	-	2	-
NTS toilets	517	1	-	3	-
Offices	517	10	10	4	-
Staffroom	517	1	20	1	-
Stores	517	1	-	2	-
Staff Houses		8	8	8	-

g) Development projects carried out by the school:

Development projects carried out in the year and ongoing projects including a disclosure of project fund sources are as follows;

Kibirichia Boys Secondary School**Annual Report and Financial Statements For the year ended 30th June 2025**

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Bio digesters-Dormitory	MOE- Infrastructure	Complete	630,000	630,000	
Steel doors for classes and repair of beds and lockers	MOE-Infrastructure	Complete	594,245	594,245	
Recycling of Laboratory equipments	MOE-Infrastructure	Complete	746,533	746,533	
Repair and installation of cctv cameras	MOE- Infrastructure	Complete	65,633	65,633	
Shuff cutter machine	MOE-Infrastructure	Complete	40,000	40,000	
Total			2,076,411	2,076,411	

.....
School Principal

4. Statement of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya from time to time.

Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to keep all proper books and records of accounts of the income, expenditure, and assets of the institution.

The Board of Management of Kibirichia Boys' Secondary School accepts responsibility for the school's 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: Patrick Kiruki

Designation: Chairman, School Board of Management

Date: 12 May 2026


.....

Name: Gitonga Paul

Designation: School Principal & Secretary to Board of Management

Date: 12 May 2026


.....

Name: Lydia Kinanu

Designation: Bursar/ Finance Officer

Date: 12 May 2026

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON KIBIRICHIA BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 - MERU 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 transitional IPSAS financial statements of Kibirichia Boys Secondary School set out on pages 1 to 16, which comprise of the statement of assets and liabilities

Report of the Auditor-General on Kibirichia Boys Secondary School for the year ended 30 June, 2025 - Meru County

as at 30 June, 2025, and the statement of financial Performance, statement of cash flows and statement of budget 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 transitional International Public Sector Accounting Standards (IPSAS) financial statements present fairly, in all material respects, the financial position of Kibirichia Boys Secondary 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, 2013, 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 assets and liabilities reflects accounts payables balance of Kshs.6,314,462. However, Annex 1 to the financial statements on analysis of pending accounts payable reflects a balance of Kshs.3,515,671 (which relates to trade creditors) resulting in an unexplained variance of Kshs.2,801,791.

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

2. Unsupported Biological Assets Balance

Note 15 to the financial statements reflects a balance of Kshs.3,803,600 in respect to biological assets. However, the valuation report and the biological assets register were not provided for audit verification.

In the circumstances, the accuracy and completeness of the biological assets balance of Kshs.3,803,600 could not be confirmed.

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

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 by PSASB in the Financial Reporting Template

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

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of the Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 25 February, 2026 instead of the statutory deadline of

30 September, 2025. This was contrary to Section 47(1) of the Public Audit Act, 2015 which states that the financial statements required under the Constitution, the Public Finance Management Act, 2012 and any other legislation, shall be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

2. Irregular Transfer of Funds to Private Associations

The statement of financial performance reflects expenditure for operations and boarding and school fund amounting to Kshs.4,187,831 and Kshs.24,173,035 respectively as disclosed in Note 7 and Note 9 to the financial statements. Included in the expenditure are amounts of Kshs.902,450 and Kshs.137,000 both totalling Kshs.1,039,450 which were transferred to Kenya Secondary School Heads Association (KESSHA) and Catholic School Principals Association (CaSPA) respectively. However, KESSHA and CaSPA are welfare organizations that draw their membership from School Principals only. The organizations are not defined in the Government funding system and there is no assurance that they have 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 and CaSPA amounting to Kshs.1,039,450 could not be confirmed.

3. Failure to/Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of financial performance reflects Government grants for operations and infrastructure amounts of Kshs.3,763,609 and Kshs.1,121,000 respectively as disclosed in Note 2 and Note 3 to the financial statements received from the Ministry of Education and credited in the operations bank account. Included in the grants is an amount of Kshs.1,036,000 in respect of infrastructure grants which were to be transferred to the infrastructure bank account for maintenance and improvement of the School's facilities. However, review of records revealed that an amount of Kshs.1,337,000 was transferred to infrastructure account, resulting to over transfer be an amount of Kshs.301,000 as at 30 June, 2025. Further, an amount of Kshs.216,000 was transferred thirty-eight (38) days after receipt. This was contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

4. Long Outstanding Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivables balance of Kshs.29,769,620 as disclosed in Note 12 to the financial statements. Included in the balance is an amount of Kshs.27,631,846 or 93% of the total receivables, which had been outstanding for more than one (1) year. However, there was no detailed ageing analysis

and policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

This was contrary to Regulation 83(1) and (2)(g) of the Public Finance Management (National Government) Regulations, 2015 which states that the National Government entity shall be responsible for establishing sound cash management systems, procedures and processes, to ensure efficient and effective banking and cash management practices; and for purposes of the regulation, sound cash management includes - pursuing debtors with appropriate sensitivity and rigour to ensure that amounts receivable by the Government are collected and banked promptly.

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

5. Long Outstanding Accounts Payables Balance

The statement of assets and liabilities and as disclosed in Note 13 to the financial statements reflects accounts payables balance of Kshs.6,314,462. However, included in the balance is payables amount of Kshs.1,388,118 which had been outstanding for more than one (1) year. The School is therefore at risk of loss of public funds through litigations, interests and penalties related to the unpaid bills. This was contrary to Regulation 42 (1)(a) of the Public Finance Management (National Government) Regulations, 2015 which states that, 'debt service payments shall be a first charge and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations'.

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

6. Failure to Deduct and Remit Procurement Capacity Building Levy

The statement of financial performance reflects an amount of Kshs.32,473,676 in respect of total expenditure. Review of records revealed that the School entered into contracts for provision of goods works and services with various contractors and suppliers. However, the School did not deduct and remit the required procurement capacity building levy of 0.03% of the value of the signed and paid contracts to Public Procurement Regulatory Authority (PPRA). This is contrary to the Paragraph 3 (1) of Public Procurement Capacity Building Levy Order, 2023 which states that there shall be paid a levy by a supplier on all procurement contracts signed between the supplier and a procuring entity, at the rate of zero point zero three per cent (0.03%) of the value of the signed contract, exclusive of applicable taxes. In addition, Public Procurement Regulatory Authority (PPRA) circular No. 01/2024 dated 30 August requires procurement entities to remit the levy to the Authority through the e-Citizen payment platform by the 20th day of the subsequent month and also file monthly returns.

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

7. Lack of Procurement Plan

The statement of financial performance reflects amounts of Kshs.29,651,799 and Kshs.32,473,676 in respect of total receipts and payments respectively. 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 the circumstances, Management was in breach of the law.

8. Non-Compliance with the Law on Ethnic Diversity

Review of human resource records, revealed that majority of the staff in the School were from one ethnic community. This was contrary to Section 7(2) of the National Cohesion and Integration Act, 2008 which stipulates that no public establishment shall have more than one third of its staff from the same ethnic community.

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

9. Failure to Remit Statutory Deductions

The statement of assets and liabilities reflects accounts payables balance of Kshs.6,314,462 which as disclosed in Note 13 to the financial statements includes an amount of Kshs.538,258 in relation to deductions from employees for the National Health Insurance Fund (NHIF) and National Social Security Fund (NSSF). However, the deductions had not been remitted to the Fund as at 30 June, 2025 as required by the law. This was contrary to Regulation 23(2)(a) of the Public Finance Management (National Government) Regulations, 2015 which states that in addition to the responsibilities of Accounting Officers provided for in the Act, an Accounting Officer designated under the Constitution, the Act or any other Act, shall - comply with any tax, levy, duty, pension, commitments and audit commitments as may be provided for by legislation.

In the circumstances, 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, 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. Weakness in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register of Kshs.91,808,491 which includes land with a balance of Kshs.33,00,000. However, land

ownership documents were not provided for audit. Further, Management did not prepare an updated fixed assets register which should include date of purchase, asset number, value, condition and detailed description of some assets. In addition, several assets at the School were not tagged.

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

2. Lack of Internal Audit Function

During the year under review, the School had not constituted an internal audit unit as required by Regulation 166(1) of the Public Finance Management (National Government), 2015 which states that, each year a national government entity shall assess the effectiveness of the school through an internal performance appraisal activity, commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the existence of an effective oversight mechanisms could not be confirmed. In the circumstances, it is not possible to determine the effectiveness the internal audit

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

Responsibilities of the Management and Board of Management

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (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 Schools' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

The Board of Management is responsible for overseeing the Schools' 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

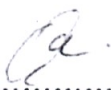
Nairobi

20 May, 2026

Kibirichia Boys Secondary 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**

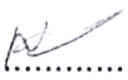
Description Of Vote Head	Note	2024-2025	2023-2024
		Kshs	Kshs
Revenue			
Government grants for tuition	1	1,156,743	1,219,685
Government grants for operations	2	3,763,609	4,540,737
Government Grants for infrastructure	3	1,121,000	1,393,600
School fund income- parents' contributions	4	22,047,489	28,692,330
Miscellaneous incomes	5	1,562,958	1,158,229
Total Revenue		29,651,799	37,004,581
Expenditure			
Tuition	6	1,715,274	1,243,260
Operations	7	4,187,831	5,082,999
Infrastructure	8	2,397,536	5,685,381
Boarding and school fund	9	24,173,035	23,952,349
Total Expenditure		32,473,676	35,963,989
Surplus/Deficit		(2,821,876)	1,040,594

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


.....
Name: Patrick Kiruki

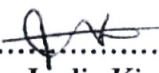
Chairman BOM

Date:


.....
Name: Gitonga Paul

School Principal/ Secretary to BOM

Date:


.....
Name: Lydia Kinanu

Bursar/ Finance Officer

Date:

Kibirichia Boys Secondary 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	576,396	(441,774)
Cash balances	11	1,912	1,017
Total cash and cash equivalent		578,308	(440,757)
Account's receivables	12	29,769,620	33,811,135
Total financial assets (a)		30,347,928	33,370,378
Financial liabilities			
Accounts payables	13	6,314,462	6,515,036
Total Financial Liabilities (b)		6,314,462	6,515,036
Net financial assets (a-b)		24,033,466	26,855,342
Represented by			
Accumulated fund b/fwd	14	26,855,342	25,814,748
Surplus/deficit for the year		(2,821,876)	1,040,594
Net Assets		24,033,466	26,855,342

The school's financial statements were approved on _____ 2025 and signed by:

.....
Name: Patrick Kiruki

Chairman BOM

Date:

.....
Name: Gitonga Paul

School Principal/ Secretary to BOM

Date:

.....
Name: Lydia Kinanu

Bursar/ Finance Officer

Date:

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

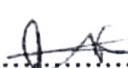
8. Statement of Cash Flows for the Year Ended 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		1,156,743	1,219,685
Government grants for operations		3,814,271	4,669,437
Government grants for infrastructure		1,121,000	1,393,600
School fund income- parents contributions/ fees		23,598,987	23,289,989
Other income		1,510,958	1,158,229
Total receipts		31,201,959	31,730,940
Payments			
Cash outflows for tuition		1,589,684	927,375
Cash outflows for operations		4,370,172	4,926,111
Cash outflows Boarding/lunch and school fund payments		21,499,141	26,207,844
Total payments		27,458,997	32,061,330
Net cash inflow/outflow from operating activities		3,742,963	(330,389)
Cash flow from investing activities			
Acquisition of assets		(2,723,898)	(4,258,711)
Net cash inflow/outflows from investing activities		(2,723,898)	(4,258,711)
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		1,019,065	(4,589,099)
Cash and cash equivalent at beginning of the FY		(440,757)	4,148,342
Cash and cash equivalent at end of the FY		578,308	(440,757)

The school's financial statements were approved on _____ 2025 and signed by:


 Name: Patrick Kiruki


 Name: Gitonga Paul


 Name: Lydia Kinanu

Chairman BOM

School Principal/ Secretary to BOM

Bursar/ Finance Officer

Date:

Date:

Date:

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

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					
<i>(1) Capitation Grant on Tuition</i>					
Exercise Books	413,364	-	413,364	242,914	58.77%
Laboratory Equipment	787,360	-	787,360	462,697	58.77%
Sundry Creditors	-	-	-		
Teaching / Learning Materials	767,676	-	767,676	451,132	58.77%
Administration Costs	-	-	-		
TOTAL	1,968,400	-	1,968,400	1,156,743	58.77%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	3,304,100	-	3,304,100	693,431	20.99%
Repairs And Maintenance	2,375,000	-	2,375,000	296,250	12.47%
Local Transport / Travelling	312,550	-	312,550	690,508	220.93%
Electricity And Water	491,150	-	491,150	690,508	140.59%
Administration Costs	357,200	-	357,200	690,508	193.31%
Activity	-	-	-	278,705	
Medical				423,700	
Salary Advance				3,000	
RD				47,662	
Creditors	-	-	-		
TOTAL	6,840,000	-	6,840,000	3,814,271	55.76%
<i>3) FDSE for infrastructure</i>					#DIV/0!
Maintenance & Improvement MoE	2,375,000	-	2,375,000	1,121,000	47.20%
Administration Costs		-	-		
Sundry Creditors		-	-		

Kibirichia Boys Secondary School
Annual Report and Financial Statements 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
Local Transport / Travelling		-	-		
TOTAL	2,375,000	-	2,375,000	1,121,000	47.20%
(4) Fees Charged on Parents					
Personnel Emoluments	2,422,500	-	2,422,500	1,555,551	64.21%
Repairs And Maintenance	950,000	-	950,000	597,267	62.87%
Local Transport / Travelling	403,750	-	403,750	374,910	92.86%
Electricity And Water	2,327,500	-	2,327,500	1,411,145	60.63%
Salary Advance	-	-	-		
Administration Costs	973,750	-	973,750	2,222,601	228.25%
Activity	118,750	-	118,750	128,349	108.08%
Medical	-	-	-	22,094	
Prepayment				758,643	
Arrears				2,820,471	
NSSF				43,758	
PA Programmes				463,566	
Fee On Boarding Equipment and Stores	12,058,350	-	12,058,350	13,200,632	109.47%
Sub Total	19,254,600	-	19,254,600	23,598,987	122.56%
5) Miscellaneous Income					
Income From Farming Activities	1,026,955	-	1,026,955	614,821	59.87%
Exams	-	-	-		
Uniform				32,468	
Exams				23,169	
Income From Bus Hire	200,000	-	200,000	840,500	420.25%
Sub Total	1,226,955	-	1,226,955	1,510,958	123.15%
Total Income	31,664,955	-	31,664,955	31,201,960	98.54%
(6) Expenditure For Tuition					

Kibirichia Boys Secondary School
Annual Report and Financial Statements 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
Reference Materials					
Exercise Books	413,364	-	413,364	52,800	12.77%
Laboratory Equipment	787,360	-	787,360	315,654	40.09%
Internal Exams	-	-	-		#DIV/0!
Teaching / Learning Materials	767,676	-	767,676	504,200	65.68%
Sundry Creditors	-	-	-	703,500	#DIV/0!
Exams And Assessment	-	-	-		#DIV/0!
Teachers Guides	-	-	-		#DIV/0!
Administration Costs	-	-	-	13,530	#DIV/0!
Bank Charges	-	-	-		#DIV/0!
Sub Total	1,968,400	-	1,968,400	1,589,684	80.76%
Total Income					
(7) Expenditure For Operations					
Personnel Emoluments	3,304,100	-	3,304,100	1,480,837	44.82%
Repairs, Maintenance & Improvements	2,375,000	-	2,375,000	831,374	35.01%
Local Transport / Travelling	312,550	-	312,550	339,394	108.59%
Electricity, Water and Conservancy	491,150	-	491,150	183,217	37.30%
Creditors	-	-	-	454,830	#DIV/0!
Administration Costs	357,200	-	357,200	1,049,570	293.83%
Activity Expenses	-	-	-	30,950	#DIV/0!
TOTAL	6,840,000	-	6,840,000	4,370,172	63.89%
(8) Expenditure For infrastructure					
Construction of classrooms	2,375,000	-	2,375,000	1,642,603	69.16%
Administration Costs	-	-	-	266,825	#DIV/0!
Sundry Creditors	-	-	-	760,170	#DIV/0!
Local Transport/Travelling	-	-	-	54,300	#DIV/0!
Sub Total	2,375,000	-	2,375,000	2,723,898	114.69%

Kibirichia Boys Secondary School
Annual Report and Financial Statements 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
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Personnel Emoluments	2,422,500	-	2,422,500	3,959,766	163.46%
Repairs, Maintenance and Improvements	950,000	-	950,000	426,480	44.89%
Local Transport / Travelling	403,750	-	403,750	2,191,800	542.86%
Electricity, Water and Conservancy	2,327,500	-	2,327,500	352,351	15.14%
Administration Costs	973,750	-	973,750	2,170,579	222.91%
Activity	118,750	-	118,750	596,840	502.60%
Sundry Creditors		-	-	1,737,960	#DIV/0!
Boarding Equipment and Stores	12,058,350	-	12,058,350	9,053,066	75.08%
Bus	200,000	-	200,000	729,798	364.90%
Farm	1,026,995	-	1,026,995	240,000	23.37%
Exams		-	-	29,000	#DIV/0!
Salary Advance		-	-	11,500	#DIV/0!
Sub Total	20,481,595	-	20,481,595	21,499,140	104.97%
Total Expenditure	31,664,995	-	31,664,995	30,182,894	95.32%

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

Statement of Compliance

The financial statements have been prepared in accordance with the PFM Act and International Public Sector Accounting Standards (IPSAS). The entity has taken advantage of the transitional provisions under IPSAS 33, and therefore, these first/second/third/year financial statements are transitional financial statements.

Basis of Preparation

These financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period on an accrual basis unless otherwise specified (for example, statement of cash flow). Under an accrual basis, revenues are recognized when rights to assets are earned or levied rather than when cash is received, and expenses are recognized when obligations are incurred rather than when they are settled. The financial statements have been prepared and presented in Kenya Shillings to the nearest shilling. The accounting policies adopted have been consistently applied to all the years presented.

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.

Kibirichia Boys Secondary School
Annual Report and 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
Teaching and Learning Material	451,132	475,678
Laboratory Equipment	462,697	487,873
Exercise Books	242,914	256,134
Total	1,156,743	1,219,685

2 Government Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	693,431	798,673
Repairs And Maintenance	690,508	797,848
Local Transport / Travelling	296,250	540,100
Electricity And Water	690,508	797,848
Medical	423,700	-
Administration Costs	690,508	797,848
Activity	278,705	396,595
Total	3,763,610	1,194,443

3 Government Grants for infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	1,121,000	1,393,600
Total	1,121,000	1,393,600

4 School Fund Income - Parents Contribution/Fees

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	2,281,327	1,634,094
Repairs and maintenance		668,664
Local transport / travelling	289,920	293,415
Electricity and water	217,800	1,548,028
Administration costs	749,391	677,469
Activity	1,305,331	87,044

Kibirichia Boys Secondary School**Annual Report and Financial Statements For the year ended 30th June 2025**

Description	2024-2025	2023-2024
	Kshs	Kshs
Fee on Boarding Equipment and stores	15,272,006	23,783,616
PA Programmes	463,566	-
Medical	22,094	-
Total	22,047,489	28,692,330

5 Miscellaneous Incomes

Description	2024-2025	2023-2024
	Kshs	Kshs
Income From Farming Activities	614,821	665,179
Tender	52,000	54,000
Uniform	32,468	112,850
Income From Bus Hire	840,500	314,000
Exams	23,169	12,200
Total	1,562,958	1,158,229

6 Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Exercise Books	52,800	256,400
Laboratory Equipment	415,654	384,630
Teaching / Learning Materials	1,233,290	587,060
Bank Charges	13,530	15,170
Total	1,715,274	1,243,260

7 Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	1,480,837	2,281,327
Administration Cost	183,217	749,391
Local Transport / Travelling	831,374	289,920
Electricity And Water	339,394	217,800
Activity Expenses	1,353,009	1,544,561
Total	4,187,831	5,082,999

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

8 Infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Construction of Buildings	1,224,245	4,870,095
Purchase of furniture and fittings	-	310,000
Purchase of Machinery and Equipment's	852,166	211,615
Purchase of Software	-	103,000
Administration Costs	266,825	190,670
Local Transport / Travelling	54,300	
Total	2,397,536	5,685,380

9 Boarding And School Fund

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	3,959,766	3,888,420
Repairs And Maintenance & Improvements	426,480	604,915
Local Transport / Travelling	2,191,800	2,106,648
Electricity And Water	352,351	900,947
Exams	29,000	48,000
Administration Costs	2,170,579	2,257,159
Uniform	0	130,000
Tender	52,000	55,000
Expenses On Income Generating Activities**	240,000	614,164
Fee On Boarding Equipment and Stores	13,424,421	12,475,896
Activity Expenses	596,840	311,240
Bus Hire	729,798	559,960
Total	24,173,035	23,952,349

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1025039709600	4,928	437,869
Operations Account	Active	1025039709601	5,960	562,182
School Fund Account/ Equity	Active	1040299946943	220,203	(3,033,618)
School Fund Account/NBK	Active	1021039001901	94,765	(128,084)
Savings Account	Dormant	12423906480	34,400	34,400
Infrastructural Account	Active	1272803910	14,315	1,617,213
Farm Account	Active	100102633000	201,825	68,264

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

Total			576,396	(441,774)
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11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Notes and Coins – Operations account	350	29
Notes and Coins – School account	1,562	988
Total	1,912	1,017

12 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	29,699,468	33,727,447
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	66,400	54,900
NSSF	-	25,036
PAYE	3,752	3,752
Total	29,769,620	33,811,135

12 b) Ageing Analysis of Accounts Receivable

Description	2024-2025		2023-2024	
	Kshs	% of the total	Kshs	% of the total
Less than 1 year	2,137,774	7%	7,504,803	22%
Between 1- 2 years	7,421,115	25%	7,421,115	22%
Between 2-3 years	5,685,710	19%	5,685,710	17%
Over 3 years	14,525,021	49%	13,199,507	39%
Total (should tie to note 12 a)	29,769,620	100%	33,811,135	100%

13 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	4,903,859	5,044,578
Prepaid	758,643	862,256
NHIF	494,500	494,500
Unawarded Bursary	113,700	113,700
House Levy	2	2

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

NSSF	43,758	0
Total	6,314,462	6,515,036

13a. Ageing Analysis of Accounts Payable

Description	2024-2025		2023-2024	
	Kshs	% of the total	Kshs	% of the total
Less than 1 year	4,926,344	78%	5,942,176	91%
Between 1- 2 years	815,258	13%	572,860	9%
Between 2-3 years	572,860	9%	-	-
Over 3 years	-	0%	-	-
Total (should tie to note 13)	6,314,462	100%	6,515,036	100%

14 Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Balances	576,396	(441,774)
Cash Balances	1,912	1,017
Account Receivables	29,769,620	33,811,135
Accounts Payables	(6,314,462)	(6,515,036)
Total	24,033,466	24,033,466

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Other important disclosure notes

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

15 Biological assets

Description	Numbers	2024-2025	2023-2024
		Kshs	Kshs
Cattle	8	700,000	500,000
Sheep	13	78,000	75,000
Trees		3,000,000	3,000,000
Pigs	13	18,000	130,000
Poultry	10	7,600	3,400
Total		3,803,600	3,708,400

16 Stock/ Inventory

Description	2024-2025	2023-2024
	Kshs	Kshs
Food stuffs	483,857	134,002
Lab consumables	10,302,465	1,000,000
Farm produce	48,410	0
Office stationeries	148,785	174,807
Total	10,983,517	1,308,809

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17 Progress On Follow Up of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Date when you expect the issue to be resolved)
	None	Financial statements are being audited for the first time by external auditors		

 Sign and Date
 Principal

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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024-2025	Outstanding Balance Comparative 2023-2024	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
SCHOOL FUND ACCOUNT						
Supply Of Goods						
1. Markimu Enterprises				30,000		To be paid at the beginning of the next FY
2. Befemu Dealers				12,320		To be paid at the beginning of the next FY
3. Evans Gitonga				100,000		To be paid at the beginning of the next FY
4. Kenblest Foods ltd				764,708		To be paid at the beginning of the next FY
5. Mmarchpillar Ltd-Fruits				11,676		To be paid at the beginning of the next FY
6. Mmarchpillar Ltd-Eggs				117,830		
7. Dorcas Kathambi				100,000		To be paid at the beginning of the next FY
8. Bethany Social Ventures				130,000		To be paid at the beginning of the next FY
9. Mary Wanja				437,500		To be paid at the beginning of the next FY
10. Catherine Muthoni				177,000		To be paid at the beginning of the next FY
11. Joyce Mwari Mbaya				99,250		To be paid at the beginning of the next FY
Sub-Total				1,980,284		
OPERATIONS ACCOUNT						
12. Rentokil Initial				25,801		To be paid at the beginning of the next FY
13. Unique Dairy Enterprise				65,575		To be paid at the beginning of the next FY
14. Peter Nyaata				77,363		To be paid at the beginning of the next FY
15. Godfrey Kimathi Kirimi				21,600		To be paid at the beginning of the next FY

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024-2025	Outstanding Balance Comparative 2023-2024	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
16. Danny Consultancy				40,000		To be paid at the beginning of the next FY
17. Meru sports & branding house				33,300		To be paid at the beginning of the next FY
18. Fragnes Enterprise				8,850		To be paid at the beginning of the next FY
Sub-Total				272,489		
TUITION ACCOUNT						
19. Dabuem Suppliers Ltd				100,000		To be paid at the beginning of the next FY
20. Grademasters Investments				729,090		To be paid at the beginning of the next FY
Sub-Total				829,090		
INFRASTRUCTURE ACCOUNT						
21. Unique Dairy Enterprise				47,435		To be paid at the beginning of the next FY
22. Jack Kirimi				52,808		To be paid at the beginning of the next FY
23. Ashnac glass repairs				340,000		To be paid at the beginning of the next FY
24. Kaburu James				41,000		To be paid at the beginning of the next FY
Sub-Total				433,808		
Grand Total				3,515,671		

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Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2025
Land 1	33,000,000	-	-	33,000,000
Land 2	-	-	-	-
Buildings And Structures	38,770,095	1,224,245	-	39,994,340
Motor Vehicles	3,000,000	-	-	3,000,000
Office Equipment, Furniture And Fittings	1,868,000	-	-	1,868,000
ICT Equipment, And Other ICT Assets	1,560,000	-	-	1,560,000
Tools And Apparatus	6,500,000	-	-	6,500,000
Textbooks	2,500,000	-	-	2,500,000
Other Machinery And Equipment	2,430,985	852,166	-	3,283,151
Heritage And Cultural Assets	-	-	-	-
Intangible Assets- Soft Ware	103,000	-	-	103,000
Total	89,732,080	2,076,411	-	91,808,491