


REPUBLIC OF KENYA



Enhancing Accountability

REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 10 JUN 2025	DAY: TUESDAY
TABLED BY: HON. NAOMI WAGDO, DEPUTY CHIP WHIP.	
CLERK-AT-THE-TABLE: PERPETUA MURUGA	

PARLIAMENT
OF KENYA
LIBRARY

OF

THE AUDITOR-GENERAL

ON

MOI HIGH SCHOOL MBIRURI

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

EMBU COUNTY

Revised Edition 2024

30th June 2024.



**MOI HIGH SCHOOL MBIRURI
HIGH SCHOOL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th June 2024**

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

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I. 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 located in Embu County, Embu East Sub-County.

The school was registered on 24th November 2023 under registration number 14s3000753 and is currently categorized as a National public school established, owned and operated by the Government.

The school is a boarding school and had 1820 number of students as at 30th June 2024. It has 31 streams and 50 teachers of which 21 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	Peterson Muthathai	Chairman	August 2022
2	Nderitu P Maina	Secretary - Principal	August 2022
3	Mr Joseph Kiogora	PA chairman	August 2022
4	Dr. Sarah Nyaga	Member	August 2022
5	Mr Erastrus Kariuki Muni	Member	August 2022
6	Mr Andrew Muturi Warui	Member	August 2022
7	Dr. Wallace Karuguti	Member	August 2022
8	Eng.Patrick Mburu	Member	August 2022
9	Ms Carol Ileri	Member	August 2022
10	Ms Ruth Ruraa	Member – Rep CEB	August 2022
11	Mrs Jane L. Njeru	Member Rep Teachers	August 2022
12	Rev. Rosaline Mamu	Members - Sponsor	August 2022
13	Mr Patrick Kinyua	Member - Community	August 2022
14	Dr. Justus Njage	Member Special Needs	August 2022
		Rep Students	August 2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management include:

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

(c) Committees of the Board

The names of the various committees of the Board established by the Board and the names of the committee members are as follows:

1	Executive committee	Mr. Peterson Muthathai Mr Nderitu P Maina Ms Ruth Ruraa Mr Joseph Kiogora Mr Kariuki Muni Dr. Justus Njage	Chairman Member Member Member Member	7
2	Audit Committee	Andrew Warui Can. Phillip Njuki Dr. Justus Njagi Mr Peterson Muthathai Mr Patrick Kinyua Mr Joseph Kiogora	Chairman Member Member Member Member	1
3	Finance, procurement and general purposes Committee	Andrew Warui Can. Phillip Njuki Dr. Justus Njagi Mr Peterson Muthathai Mr Patrick Kinyua Mr Joseph Kiogora	Chairman Member Member Member Member	1

- MOI HIGH SCHOOL-MBIRURI
Annual Report and Financial Statements
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4	Academic Committee	Ms Ruth Ruraa Dr. Sarah Nyaga Dr. Wallace Karuguti Ms Carol Ileri Rev. Rosaline Namu Mr Peterson Muthathai	Chairman Member Member Member Member	1
5	Development Committee	Eng. Patrick Mburu Mr Peterson Muthathai Mr Joseph Kiogora Mr Kariuki Muni Can. Phillip Njuki Ms Ruth Ruraa	Chairman Member Member Member Member	4
6	Discipline and welfare Committee	Peterson Muthathai Nderitu P Maina Mr Joseph Kiogora Dr. Sarah Nyaga Mr Erastrus Kariuki Muni Mr Andrew Muturi Warui Dr. Wallace Karuguti Eng. Patrick Mburu Ms Carol Ileri Ms Ruth Ruraa Mrs Jane L. Njeru Rev. Rosaline Mamu Mr Patrick Kinyua Dr. Justus Njage	Chairman Secrteary Member Member Member Member Member Member Member Member Member Member Member Member	3
7	Adhoc committee (if any during the year)			

(d)

(e) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Nderitu Patrick Maina	323579
2	Deputy Principal	Lawrence Kirimi	337294
3	School Bursar	Zachary Njiru Njue	ID No 20658623

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(f) Schools contacts

Post Office Box: 34-60103 Runyenjes
Telephone: 0707082868
E-mail: moimbiruri@yahoo.com
E-mail: moimbirurihs@gmail.com

(g) School Bankers

The school operated 9 bank accounts as listed below:

1. Name of Bank : KCB
Branch : EMBU
Account Numbers : 1102974943
1102759554

2. Name of Bank : EQUITY BANK
Branch : RUNYENJES
Account Number : 0190278610515
0190276262815
1350279323941

3. MPESA Pay Bill No. 522123 attached to 30237K in KCB bank account
4. MPESA Pay Bill No. 247247 attached to 523352# in EQUITY bank account

5. Name Of Bank : COOPERATIVE BANK
Account Number : 01139051747200
01139051747201
01139051747203

6. Name Of Bank : Nawiri Sacco Co-operative Society Ltd
Account Number : 102200042678
Account Number : 102400037509

(h) Independent Auditors

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

II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

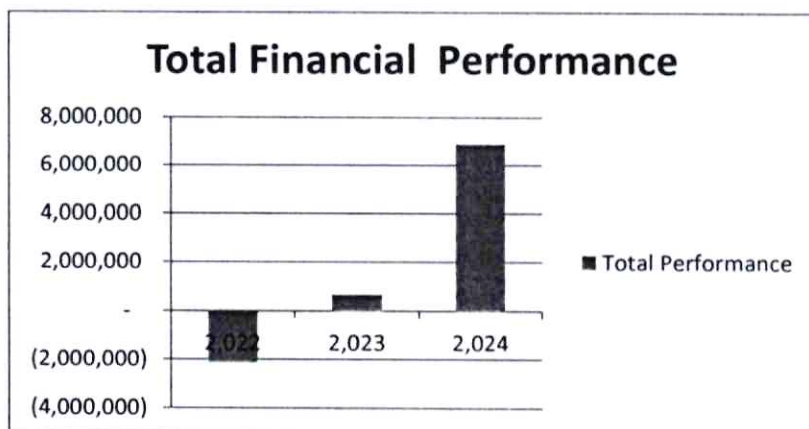
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

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

Financial Performance - Deficits and/or Surpluses_ 3 Year Trend						
Year	Account					
	School Fund	Operation	Tuition	Infrastructure	Farm	Development ACCOUNT TRIAL BALANC 30.06.2024
2,022	(2,016,071)	(626,175)	(15,193)	(195,520)	847,751	(154,000)
2,023	(1,126,904)	1,037,916	1,631	854,017	(188,426)	62,030
2,024	5,801,791	2,095,160	59,349	(1,106,786)	25,911	31
Total	2,658,816	2,506,902	45,787	(448,289)	685,237	(91,939)

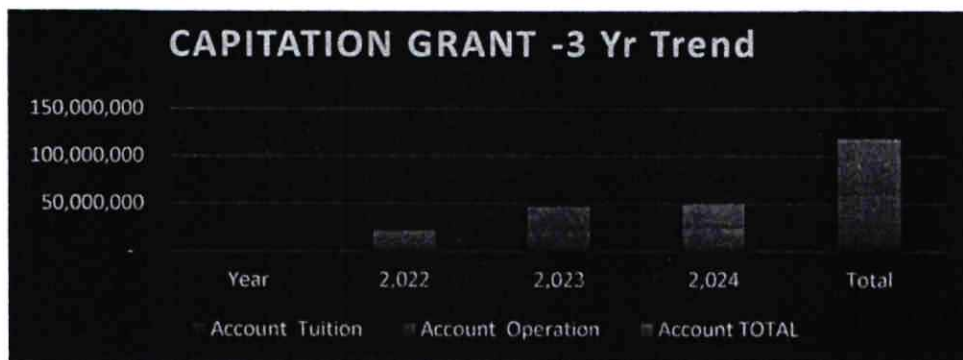
Year	Total Performance
2,022	(2,159,208)
2,023	640,264
2,024	6,875,457



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

Growth of capitation grant over the last three years

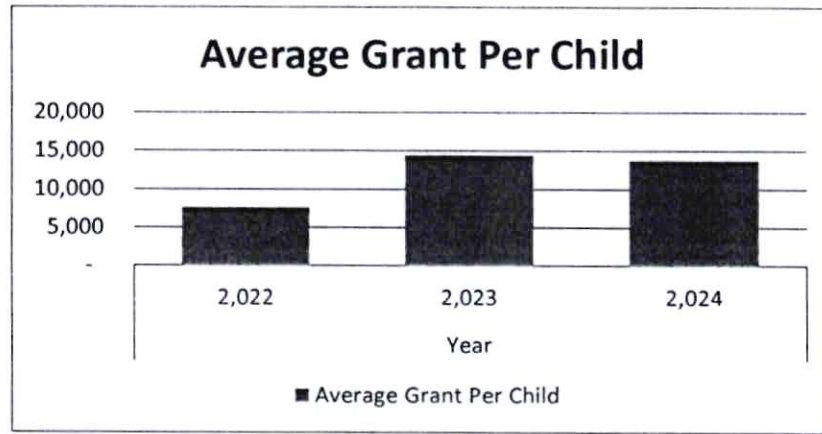
CAPITATION GRANT -3 Yr Trend				
		Account		
		Tuition	Operation	TOTAL
Year				
2022		3,386,380	7,346,135	10,732,515
2023		3,379,587	20,373,484	23,753,071
2024		3,979,139	20,910,383	24,889,523
Total		10,745,106	48,630,003	59,375,109



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

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

	Year		
	2022	2023	2024
TOTAL GRANT RECEIVED	10,732,515	23,753,071	24,889,523
Highest Enrolment in the Year	1,420	1,650	1,820
Average Grant Per Child	7,558	14,396	13,676

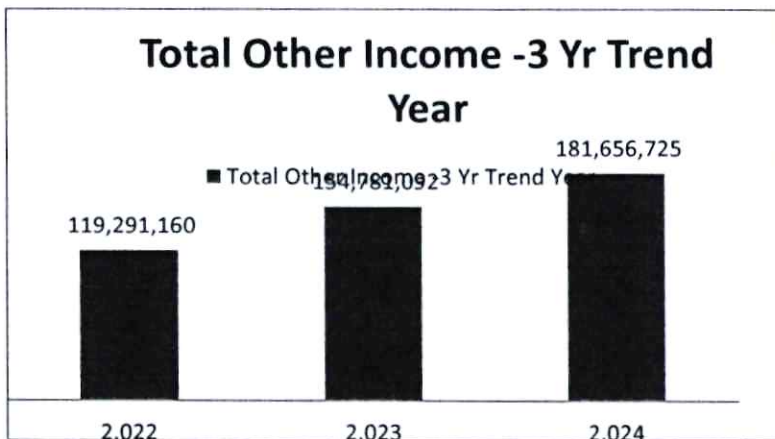


SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

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

Growth of Other Incomes -3 Yr Trend						
Income Source						
		School Fund	Farm	Infrastructure	Development ACCOUNT TRIAL BALANCE AS AT 30.06.2024	Total
YEAR						
	2,022	97,223,155	5,451,161	16,616,844	-	119,291,160
	2,023	126,577,740	5,989,816	17,213,536	5,000,000	154,781,092
	2,024	168,513,524	6,280,761	5,285,999	1,576,440	181,656,725
	Total	392,314,419	17,721,739	39,116,379	6,576,440	455,728,977

Total Other Income -3 Yr Trend		
Year		
	2,022	119,291,160
	2,023	154,781,092
	2,024	181,656,725

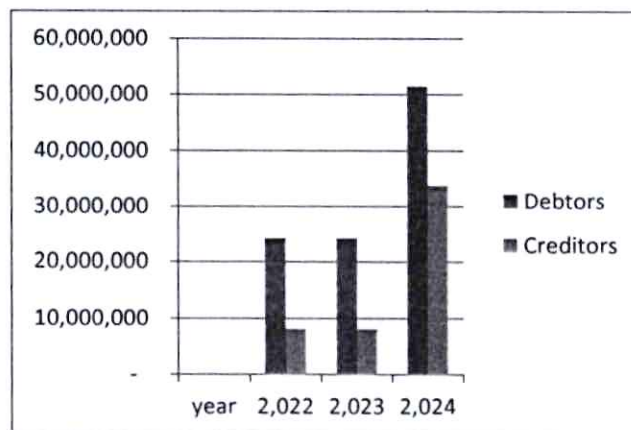


SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

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

Year		Account						Yr Total
		School Fund	Operation	Tuition	Farm	Infra	Dev't	
2022	Debtors	24,060,447						24,060,447
	Creditors	7,705,969	-	-	395,000	-	-	8,100,969
2023	Debtors	24,060,447	-	-	-	-	-	24,060,447
	Creditors	7,705,969	-	-	395,000	-	-	8,100,969
2024	Debtors	51,386,441	-	-	-	-	-	51,386,441
	Creditors	33,293,252	-	-	395,000	-	-	33,688,252
Total	Debtors	99,507,335	-	-	-	-	-	99,507,335
	Creditors	48,705,190	-	-	1,185,000	-	-	49,890,190

year	Debtors	Creditors
2022	24,060,447	8,100,969
2023	24,060,447	8,100,969
2024	51,386,441	33,688,252



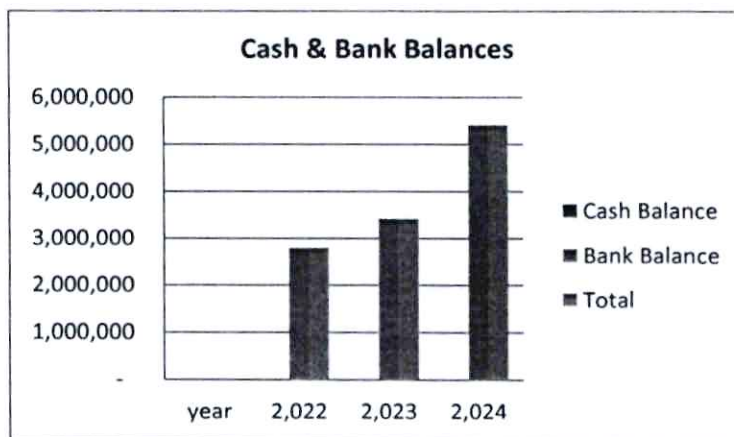
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

a) Financial performance:

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

Year		Account						Yr Total
		School Fund	Operation	Tuition	Farm	Infrastructure	Development	
2022	Cash	8,310	655	-	1,171	-	-	10,136
	Bank	1,724,655	36,945	2,504	913	1,019,047	913	2,784,977
2023	Cash	3,087	655	-	-	-	-	3,742
	Bank	311,237	1,074,861	4,135	831,792	1,126,979	62,943	3,411,947
2024	Cash	3,103	2,905	-	-	-	-	6,008
	Bank	1,239,885	3,167,772	63,484	857,704	20,194	62,974	5,412,011
Total	Cash	14,500	4,215	-	-	-	-	18,715
	Bank	3,275,777	4,279,578	70,123	1,690,409	2,166,220	126,829	11,608,935

	Cash Balance	Bank Balance	Total
year			
2022	10,136	2,784,977	2,795,113
2023	3,742	3,411,947	3,415,689
2024	6,008	5,412,011	5,418,020



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

b) Teacher Student ratio:

Total enrolment	1,820
Total No of Teachers	71
Students : Teachers ratio	26

Teachers Turnover	
No of teachers recruited in the year	0
No of teachers transferred inwards in the year	2
No of teachers transferred outwards in the year	1
Net inflow of teachers	1

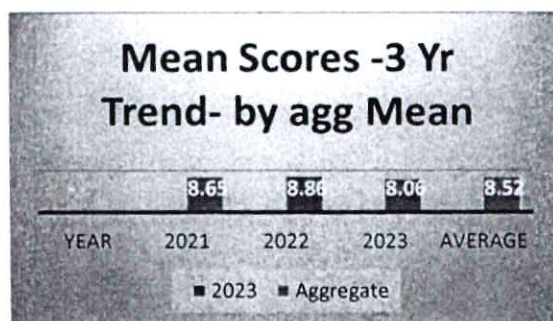
Teachers Employment	
No of teachers required by CBE	72
No of teachers employed by TSC	50
Shortage No of teachers before BOM teachers	21
No of teachers employed by BOM	20
Net Shortage No of teachers	1

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (Continued)

c) Mean score in the 2021, 2022 & 2023 KCSE:

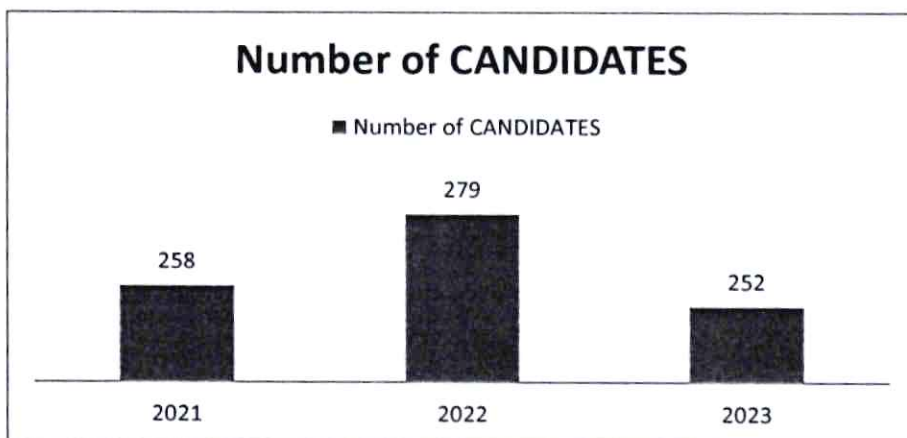
YEAR	Subject Means														
	MATH	ENG	KISW	BIO	Chem	Phy	GEO	HIST	CRE	Agric	Bstud	Comp	H/SC	French/GERM	Aggregate
2021	7.50	8.75	9.60	7.80	6.90	6.70	10.90	10.40	9.40	10.80	10.10	11.40	11.10	7.40	8.65
2022	6.20	8.30	10.18	8.40	7.30	6.90	10.30	10.60	8.60	11.50	8.10	11.95	10.40	8.18	8.86
2023	7.6	8.7	9.14	7.63	6.8	6.53	9.93	9.37	10.2	9.53	9.17	9.9	8	7.193	8.06
Average	7.10	8.58	9.64	7.94	7.00	6.71	10.38	10.12	9.40	10.61	9.12	11.08	9.83	8.80	8.52

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(d)

		Number of CANDIDATES
Year		
	2021	258
	2022	279
	2023	252



d) Capacity of the school:

	NO OF STREAMS	Teachers' CBE	Required No of NTS				
	31	72	42				
Capacity Analysis							
Infrastructure TYPE	Unit of infrastructure measurement	Quantity of infrastructure required	Quantity of infrastructure available today	Infrastructure gap	Comment-Indicate if gap is -Very critical, Critical or Not so critical (tick as appropriate)		
					Very Critical	Critical	Not Critical
Classrooms	Number	36	31	Shortage of classrooms equivalent to: 5 classroom(s)	√		
Laboratories	Number	7	7	Shortage of laboratory facilities equivalent to 0 Laboratories		√	
Toilet Doors	Number	70	112	NIL			

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Offices	Number	20	14	Shortage of office facilities equivalent to: 6 offices	√		
Dining Hall	Number of students well seated	1,400	800	Shortage of dining facilities equivalent to: 600 students not seated	√		
Library	Number of students well seated	350	50	Shortage of library facilities equivalent to: 300 students not seated	√		
Dormitories	Number of Decker Beds well-spaced	910	910	Shortage of dormitory facilities equivalent to: 0 decker beds			√
Staffroom	Number of teachers well seated	64	45	Shortage of staffroom space equivalent to: 19 teachers not seated			√
Boardroom	Number of BOM members well seated	25	18	Shortage of boardroom space equivalent to: 7 BOM members not seated	√		
Textbooks	Average Students -to- Course books ratio	1	1	Shortage of textbooks is: none			
Water	Adequacy	ADEQUATE	ADEQUATE	NIL			
Electricity	Adequacy	ADEQUATE	ADEQUATE	NIL			
Staff housing	No of staff properly housed	80	21	Shortage of staff housing facilities equivalent to: staff not housed			√

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For the Year Ended 30th June 2024

e) Development projects carried out by the school:

	DORMITORY	(iii) STOREY SCIENCE LAB
Estimated BQ Cost	23,666,047	34,257,555
Source(s) of Funding	PARENT FUND	MOE-TIG/MIF
Type of contract-(Labor only/Full Contract)	LABOUR ONLY	LABOUR ONLY
Contract Cost	7,100,000	10,277,665
Start Date of project	2021-NOVEMBER	2022- DECEMBER
Expected Completion date	2023 - DECEMBER	2025 - DECEMBER
Status of project (Stalled, WIP,Complete)	COMPLETE	WORK IN PROGRESS
Amount due on project -value of work invoiced	2,418,462	3,046,729.8
Amount paid so far	11,741,913	16,558,479
Amount pending at this year end	406,680	2,184,345
Comment on project success/challenges	COMPLETE & SUCCESSFUL	PROJECT IN PROGRESS

SECRETARY B.O.M
MOI HIGH SCHOOL-MBIRURI
P. O. Box 34 60103, RUNYENJES
Sign.....
Sign.....
School Principal

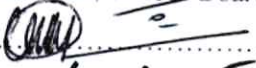
III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

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 of Kenya from time to time.

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


The Board of Management of Moi High School Mbiruri accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2024 and of the school's financial position as at that date.

Name: Peterson K. Muthathai
Designation: Chairman, School Board of Management
Sign: 
Date: 9/14/25

Name: Nderitu Patrick Maina
Designation: Secretary to Board of Management
Sign: 
Date: 9/14/25

SECRETARY B.O.M
MOI HIGH SCHOOL-MBIRURI
P. O. Box 34 0103 RUNYENJES
Date: 9/14/25

Name: Zachary Njiru Njue
Designation: Bursar/ Finance Officer
Sign: 
Date: 9/14/25

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 MOI HIGH SCHOOL MBIRURI FOR THE YEAR ENDED 30 JUNE, 2024 – EMBU 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.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Moi High School Mbiruri - Embu County set out on pages 19 to 38, which comprise of the statement of financial assets

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Moi High School Mbiruri – Embu County as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.51,386,441 made up of school fund – fees debtors as disclosed in Note 11 to the financial statements. Included in the balance are receivables amounting to Kshs.24,060,447 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.24,060,447 could not be confirmed.

2. Non-Disclosure of Accounts Payable Ageing Analysis

The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.34,355,277 as disclosed in Note 12 to the financial statements. However, accounts payable ageing analysis was not disclosed and policy on accounts payable not provided. In addition, during the previous year 2022/2023, the payables balance was Kshs.8,903,924. This represents an increase in creditors by a balance of Kshs.25,451,353 or 285.84%. Management has not given a proper explanation for the increase.

In the circumstances, the accuracy and completeness of the accounts payable balance of Kshs.34,355,277 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Moi High School Mbiruri 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 final receipts budget and actual on a comparable basis of Kshs.205,921,160 and Kshs.224,904,758 respectively, resulting to an under-funding of Kshs.18,983,598 or 8% of the budget. The School further spent Kshs.199,670,790 against actual receipts of Kshs.224,904,758, resulting to an under-utilization of Kshs.25,233,968 or 11% of actual receipts.

The under-funding and under-utilization affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised. However, no report or recommendations from Management and oversight bodies were submitted for verification and clearance. In addition, the issues remain unresolved contrary to Section 149(2)(l) of the Public Finance Management Act, 2012 which require Accounting Officers to try to resolve any issues resulting from an audit that remain outstanding.

Other Information

The Management is responsible for the other information set out on page 1 to 17 which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 11 December, 2024 instead of the statutory deadline of 30 September 2024. This is contrary to Section 47(1) of the Public Audit Act, 2015 states that the financial statements required under the Constitution, the Public Finance Management Act, 2012 (No. 18 of 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 Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.162,711,733 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.719,000 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, the lawfulness and value for money transferred to KESSHA amounting to Kshs.719,000 could not be confirmed.

3. Excess Supply of Books

During the year under review, the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed six hundred and thirty-five (3,635) books to the School to be used by four thousand (4,000) students resulting in a deficit of six hundred and thirty five (635) books in the School store. Further, one

thousand, three hundred and forty-six (1,346) books issued in the financial year 2023/2024 were still lying in the store as they were no longer in use at the school.

In the circumstances, value for money on the excess one thousand, three hundred and forty-six (1,346) text books could not be confirmed.

4. Underfunded and Undisbursed Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.3,979,139 and Kshs.20,910,383, respectively as disclosed in Notes 1 and Note 2 to the financial statements. Review of capitation data revealed that the School received capitation (Operations and Tuition) grants during the year under review amount of Kshs.24,889,522 for one thousand, eight hundred and twenty (1,820) students. This translated to capitation per student of Kshs.13,675 which is below the approved capitation amount per student of Kshs.22,244 by Kshs.8,569. This therefore resulted to undisbursed grant amount of Kshs.15,595,580.

In addition, comparison of data from National Education Management and information System (NEMIS) with records from the County Director of Education revealed that during the financial year 2023/2024, NEMIS reflected one thousand five hundred and thirty-five (1,535) students while records from the County Director of Education had one thousand eight hundred and twenty (1,820) students, resulting to an underfunding of the School by an amount of Kshs.6,339,540. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 on implementation of Free Day Secondary Education (FDSE) which requires all learners to be registered in NEMIS and the principals to ensure their records are accurate. The undisbursed and underfunded capitation grants negatively impacted the school's operations.

In the circumstances, the Ministry of Education was in breach of Guidelines in respect to capitation grants.

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. Failure to Maintain Fixed Asset Register

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.333,321,718 in respect of fixed assets. However, the School did not maintain fixed assets register indicating date of assets acquisition, type of assets, supplier name, value, custodian and location in respect of the assets it owns contrary to Regulation 143(1)(2) of the of the Public Finance Management (National Government) Regulations, 2015 which states that the Accounting Officer shall be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws. The register of land and buildings shall record each parcel of land and each building and the terms on which it is held, with reference to the conveyance, address, area, dates of acquisition, disposal or major change in use, capital expenditure, lease hold terms, maintenance contracts and other pertinent management details.

In the circumstances, the school's assets may be exposed to risk of losses and misuse.

2. Failure to Conduct Stock Take

Note 17 to the financial statements, discloses stock/inventory balance of Kshs.9,087,304. However, stock take report was not provided for audit. This was contrary to Section 162 (2) of the Public Procurement and Asset Disposal Act, 2015 which states that the head of procurement function shall arrange for occasional visits of inspection to the stores, at least quarterly in each calendar year, and conduct quarterly and annual inventory and stock taking in order to ensure compliance with all respective governing laws and submit the report to the accounting officer.

In the circumstances, the existence of a strong system of internal control over stocks could not be confirmed.

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 the Board of Management

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related

to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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


Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL


Nairobi

05 May, 2025


V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30th June 2024

DESCRIPTION OF VOTE HEAD		Note	2024	2023
RECEIPTS			Kshs	Kshs
Capitation grants for	Tuition	1	3,979,139	3,379,587
Capitation grants for	Operation	2	20,910,383	20,373,484
Parents' Contributions income In	School Fund	3	167,747,424	126,577,740
Income- Other receipts	School Fund	4	766,100	-
Income in	Infrastructure	4a	5,285,999	17,213,536
Income in	Farm	4b	6,280,761	5,989,816
Income in	Development ACCOUNT TRIAL BALANCE AS AT 30.06.2024	4c	1,576,440	5,000,000
TOTAL RECEIPTS			206,546,247	178,534,163
PAYMENTS				
Payments for	Tuition	5	3,919,790	3,377,956
Payments for	Operation	6	18,815,223	19,335,568
Boarding and/or Lunch -Payments	School Fund	7	162,711,733	127,704,644
Expenses in	Infrastructure	7a	6,392,785	16,359,519
Expenses in	Farm	7b	6,254,850	6,178,242
Expenses in	Development ACCOUNT TRIAL BALANCE AS AT 30.06.2024	7c	1,576,409	4,937,970
TOTAL PAYMENTS			199,670,790	177,893,899
DEFICIT/SURPLUS			6,875,457	640,264

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

Sign: 
Name: Peterson K. Muthathai
Chair BOM

Date:

SECRETARY B.O.M
MOI HIGH SCHOOL-MBIRURI
P.O. BOX 34 60103, KUNYENJES
Sign: 
Name: Patrick Maina
School Principal/
Secretary to BOM
Date:

Name: Zachary Njiru Njue
Bursar/ Finance Officer

Date: 9/4/25

VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30th June
2024

	Note	2024 Kshs	2023 Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	5,412,011	3,411,947
Cash Balances	9	6,008	3,742
Short term Investment	10	2,535,518	(462,969)
Total Cash and cash equivalent		7,953,537	2,952,720
Account's receivables	11	51,386,441	24,060,447
TOTAL FINANCIAL ASSETS		59,339,978	27,013,167
FINANCIAL LIABILITIES			
Accounts Payables	12	34,355,277	8,903,924
NET FINANCIAL ASSETS		24,984,701	18,109,242
REPRESENTED BY			
Accumulated Fund b/fwd	13	18,109,243	17,468,979
Surplus/Deficit for the year		6,875,457	640,264
NET FINANCIAL POSITION		24,984,700	18,109,243

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

Sign: 

Name: Peterson K. Muthathai
Chair BOM

Date:

Sign:  Sign: 

Name: Patrick Maina
School Principal/
Secretary to BOM

Date:

Name: Zachary Njiru Njue
Bursar/ Finance Officer

Date:

9/4/25

VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30th June 2024

			2024	2023
Receipts for operating income		Note	Kshs	Kshs
Capitation grants for	Tuition		3,979,139	3,379,587
Capitation grants for	Operation		20,910,383	20,373,484
Income- Parents contributions/ fees	School Fund		140,421,430	126,577,740
Income- other receipts	School Fund		766,100	-
Receipts	Infrastructure		5,285,999	17,213,536
Receipts	Farm		6,280,761	5,989,816
Receipts	Development		1,576,440	5,000,000
Total receipts			179,220,253	178,534,163
Payments				
Payments for	Tuition		3,919,790	3,377,956
Payments for	Operation		18,815,223	19,335,568
Boarding and/or Lunch payments in	School Fund		137,260,380	128,280,830
Payments in	Farm		6,254,850	6,178,242
Total payments			166,250,243	157,172,596
Net cash flow from operating activities			12,970,010	21,361,567
CASHFLOW FROM INVESTING ACTIVITIES				
Acquisition of Assets			(7,969,194)	(21,297,489)
Net cash flows from Investing Activities			(7,969,194)	(21,297,489)
CASHFLOW FROM BORROWING ACTIVITIES				
Overdraft			-	135,930
Net cash flow from financing activities			-	135,930
NET INCREASE IN CASH AND CASH EQUIVALENTS			5,000,816	200,008
Cash and cash equivalents at BEGINNING of the year			2,952,720	2,752,713
Cash and cash equivalent at END of the year			7,953,537	2,952,721

VIII.

- MOI HIGH SCHOOL-MBIRURI
Annual Report and Financial Statements
For the Year Ended 30th June 2024

IX. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30th June 2024

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization	% of Utilization
					Difference	
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS	Kshs	Kshs			Kshs	Kshs
(1) CAPITATION GRANT ON TUITION INCOME						
TUITION	3,918,375	-	3,918,375	3,979,139	(60,764)	102
Total CAPITATION GRANT ON TUITION INCOME	3,918,375		3,918,375	3,979,139	(60,764)	102
(2) CAPITATION GRANT ON OPERATIONS INCOME						
RMI	8,340,000	-	8,340,000	8,297,540	42,460	99
ACTIVITIES	2,502,000	-	2,502,000	-	2,502,000	-
ADMIN COST	3,135,840	-	3,135,840	2,509,569	626,271	80
MED AND INSUR	3,336,000	-	3,336,000	-	3,336,000	-
EWC	4,703,760	-	4,703,760	3,769,353	934,407	80
LTT	3,135,840	-	3,135,840	2,509,568	626,272	80
PERSONAL EMOLUMENTS	4,703,760	-	4,703,760	3,764,353	939,407	80
Total CAPITATION GRANT ON OPERATIONS INCOME	29,857,200		29,857,200	20,881,383	9,006,817	70
(3) FEES CHARGED ON PARENTS INCOME						
BES	72,000,000	-	72,000,000	85,233,861	(13,233,861)	118
RMI	3,318,231	-	3,318,231	3,586,705	(268,474)	108
ACTIVITIES	1,338,078	-	1,338,078	1,410,738	(72,660)	105
ADMIN COST	5,200,434	-	5,200,434	6,022,799	(822,365)	116
LTT	5,357,315	-	5,357,315	7,358,902	(2,001,587)	137
PERSONAL EMOL	12,907,145	-	12,907,145	13,150,854	(243,709)	102
EWC	8,944,862	-	8,944,862	11,316,798	(2,371,936)	127
Student Deposits	-	-	-	523,409	(523,409)	
Club Deposits	-	-	-	111,773	(111,773)	
Creditors Paid	24,966,045	-	24,966,045	-	24,966,045	-
BUS MAINTENANCE ACCOUNT	-	-	-	698,000	(698,000)	
UNIVERSITY FORM	-	-	-	101,788	(101,788)	
DEVELOPMENT 2023	19,189,535	-	19,189,535	17,898,920	1,290,615	93
STATUTORY DEDUCTIONS	-	-	-	793,514	(793,514)	
Fees arrears recovered	-	-	-	14,625,855	(14,625,855)	
UNIFORM	-	-	-	4,282,841	(4,282,841)	
House Rent	92,400	-	92,400	65,580	26,820	71

- MOI HIGH SCHOOL-MBIRURI
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(1) FEES CHARGED BY PARENTS INCOME	153,314,041		153,314,041	167,177,237	138,892,911	109
NON TEACHING STAFF WELFARE	-	-	-	460,000	(460,000)	
TEACHERS WELFARE	-	-	-	300,000	(300,000)	
KCSE	-	-	-	6,100	(6,100)	
School Fund - OTHER INCOME						
MIF	13,348,217	-	13,348,217	4,286,000	9,062,217	32
Labour Contract 2023	2,056,952	-	2,056,952	-	2,056,952	-
LABOUR CONTRACT PHASE II	6,191,999	-	6,191,999	-	6,191,999	-
REFUND TO SCHOOL FUND (EQUITY BANK)	-	-	-	999,999	(999,999)	
TOTAL INCOME FROM TUITION INCOME						24
FARM INCOME						
2023 Debtor	4,856,815		4,856,815	4,764,307	92,508	98
Bakery Sales	7,199,375		7,199,375	958,497	6,240,878	13
Farm Sales	1,686,160		1,686,160	171,007	1,515,153	10
Bakery Salaries	724,020		724,020	-	724,020	-
Farm Salaries	252,000		252,000	-	252,000	-
Statutory Deductions	-		-	386,950	(386,950)	
Creditors 2022	1,499,600		1,499,600	-	1,499,600	-
Total Farm Income	16,217,970		16,217,970	5,900,761	10,317,209	39
GRANT	-	-	-	1,576,440	(1,576,440)	
TOTAL OF INCOME						
TOTAL INCOME	224,904,758	-	224,904,758	205,921,160	18,983,598	92
(1) EXPENDITURE FOR TUITION						
TUITION	3,918,375	-	3,918,375	3,918,375	-	100
bank charges	-	-	-	1,415	(1,415)	
TOTAL EXPENDITURE FOR TUITION	3,918,375		3,918,375	3,919,790	(1,415)	100
(2) EXPENDITURE FOR OPERATIONS						
RMI	8,340,000	-	8,340,000	7,211,040	1,128,960	86
ACTIVITIES	2,502,000	-	2,502,000	812,600	1,689,400	32
ADMIN COST	3,135,840	-	3,135,840	1,440,275	1,695,565	46
MED AND INSUR	3,336,000	-	3,336,000	491,691	2,844,309	15
EWC	4,703,760	-	4,703,760	3,731,907	971,853	79
LTT	3,135,840	-	3,135,840	418,050	2,717,790	13
PERSONAL EMOLUMENTS	4,703,760	-	4,703,760	4,703,760	-	100
BANK CHARGES	-	-	-	5,900	(5,900)	
TOTAL EXPENDITURE FOR OPERATIONS	28,857,200		28,857,200	18,419,223	10,437,977	63
(3) EXPENDITURE FOR SCHOOL FUND						
BES	72,000,000	-	72,000,000	81,337,228	(9,337,228)	113
RMI	3,318,231	-	3,318,231	3,586,705	(268,474)	108
ACTIVITIES	1,338,078	-	1,338,078	1,252,195	85,883	94
ADMIN COST	5,200,434	-	5,200,434	6,022,799	(822,365)	116

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LTT	5,357,315	-	5,357,315	6,689,752	(1,332,437)	125
PERSONAL EMOL	12,907,145	-	12,907,145	10,111,443	2,795,702	78
EWC	8,944,862	-	8,944,862	10,289,493	(1,344,631)	115
Student Deposits	-	-	-	156,718	(156,718)	
Club Deposits	-	-	-	163,004	(163,004)	
Creditors Paid	24,966,045	-	24,966,045	24,727,030	239,015	99
BUS MAINTENANCE ACCOUNT	-	-	-	465,930	(465,930)	
DEVELOPMENT 2023	19,189,535	-	19,189,535	12,562,572	6,626,963	65
STATUTORY DEDUCTIONS	-	-	-	802,315	(802,315)	
UNIFORM	-	-	-	4,046,449	(4,046,449)	
EQUITY RMI	-	-	-	260,000	(260,000)	
House Rent	92,400	-	92,400	-	92,400	-
OPERATION ACCOUNT	-	-	-	60,000	(60,000)	
TEACHERS WELFARE	-	-	-	160,000	(160,000)	
KCSE	-	-	-	18,100	(18,100)	
TOTAL School fund Payments	153,314,045		153,314,045	162,711,753	(9,397,708)	106
INFRASTRUCTURE PAYMENTS						
INFRASTRUCTURE INCOMES & EXPENDITURES	13,348,217	-	13,348,217	-	13,348,217	-
MIF	2,056,952	-	2,056,952	-	2,056,952	-
Labour Contract 2023	-	-	-	2,501,000	(2,501,000)	
Building Materials	6,191,999	-	6,191,999	835,860	5,356,139	13
LABOUR CONTRACT PHASE II	-	-	-	3,055,000	(3,055,000)	
Bank Charges	-	-	-	925	(925)	
TOTAL INFRASTRUCTURE PAYMENTS	21,597,168		21,597,168	6,392,785	15,204,382	30
FARM PAYMENTS						
2023 Debtor	4,856,815	-	4,856,815	-	4,856,815	-
Bakery Sales	7,199,375	-	7,199,375	3,377,710	3,821,665	47
Farm Sales	1,686,160	-	1,686,160	667,050	1,019,110	40
Bakery Salaries	724,020	-	724,020	335,700	388,320	46
Farm Salaries	252,000	-	252,000	-	252,000	-
Statutory Deductions	-	-	-	376,710	(376,710)	
Creditors 2022	1,499,600	-	1,499,600	1,463,600	36,000	98
Bank Charges	-	-	-	34,080	(34,080)	
TOTAL FARM PAYMENTS	16,217,970		16,217,970	6,254,850	9,963,120	39
CDF PAYMENTS						
Building Materials	-	-	-	1,576,409	(1,576,409)	
total CDF PAYMENTS				1,576,409	(1,576,409)	
GRAND TOTAL PAYMENTS	224,904,758		224,904,758	199,670,790	25,233,968	89

X. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below:

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

This cash basis of accounting has been supplemented with accounting for; a) receivables that include imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the school and all values are rounded to the nearest Kenya Shilling (Kshs). The accounting policies adopted have been consistently applied to all the years presented.

2. Recognition of receipts and payments

The school recognises all receipts from the various sources when the event occurs and the related cash has actually been received by the school. In addition, the school recognises all expenses when the event occurs and the related cash has actually been paid out by the school.

3. In-kind contributions

In-kind contributions are donations that are made to the school in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the school includes such value in the statement of receipts and payments both as a receipt and as a payment in equal and opposite amounts; otherwise, the contribution is not recorded.

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

7. Non-current assets

Non-current assets are expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are reflected in the school fixed asset register a summary of which is provided as a memorandum to these financial statements.

8. Budget

The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The school's budget was approved by the School Board of Management. A comparison of the actual performance against the comparable budget for the financial year under review has been included in the financial statements.

9. Comparative figures

Where necessary comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2024.

XI. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION

	2024	2023
	Kshs	Kshs
TUITION	3,979,139	3,379,587
Total	3,979,139	3,379,587

2 CAPITATION GRANT FOR OPERATIONS

	2024	2023
	Kshs	Kshs
RMI	8,297,540	9,915,000
ADMIN COST	2,509,569	1,045,848
EWC	3,769,353	3,137,545
LTT	2,509,568	2,091,697
PERSONAL EMOLUMENTS	3,764,353	4,183,394
MAIN ACCOUNT KCB	60,000	-
Total	20,910,383	20,373,484

3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2024	2023
	Kshs	Kshs
BES	85,233,861	55,413,041
RMI	3,586,705	3,607,251
ACTIVITIES	1,410,738	1,182,447
ADMIN COST	6,022,799	4,791,743
LTT	7,358,902	5,143,319
PERSONAL EMOL	13,150,854	12,158,991
EWC	11,316,798	8,313,469
Student Deposits	523,409	354,881
Club Deposits	111,773	108,410

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Creditors Paid	565,087	-
BUS MAINTENANCE ACCOUNT	698,000	417,500
UNIVERSITY FORM	101,788	95,106
DEVELOPMENT 2023	17,898,920	18,757,766
STATUTORY DEDUCTIONS	793,514	-
Fees arrears recovered	14,625,855	7,823,679
UNIFORM	4,282,841	8,322,737
House Rent Debtors	-	6,000
House Rent	65,580	81,400
Sub-Total	167,747,424	126,577,740

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2024	2023
	Kshs	Kshs
NON TEACHING STAFF WELFARE	460,000	-
TEACHERS WELFARE	300,000	-
KCSE	6,100	-
Total	766,100	-

Note 4a – RECEIPTS	Infrastructure	
	2024	2023
	Kshs	Kshs
MIF	4,286,000	6,752,000
LABOUR CONTRACT PHASE II	-	10,461,536
REFUND TO SCHOOL FUND (EQUITY BANK)	999,999	-
Sub-Total	5,285,999	17,213,536

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Note 4b RECEIPTS	Farm	
	2024	2023
	Kshs	Kshs
2023 Debtor	4,764,307	3,211,864
Bakery Sales	958,497	2,321,719
Farm Sales	171,007	-
Statutory Deductions	386,950	351,750
Shares Dividends	0	104,483
sub-Total	6,280,761	5,989,816

Note 4 c - INCOME	Development ACCOUNT	
	2024	2023
	Kshs	Kshs
GRANT	1,576,440	5,000,000
sub-Total	1,576,440	5,000,000

5 PAYMENTS FOR TUITION

	2024	2023
	Kshs	Kshs
TUITION	3,918,375	3,375,346
bank charges	1,415	2,610
Total	3,919,790	3,377,956

6 PAYMENTS FOR OPERATIONS

	2024	2023
	Kshs	Kshs
RMI	7,211,040	10,132,000
ACTIVITIES	812,600	1,107,750
ADMIN COST	1,440,275	603,931
MED AND INSUR	491,691	366,397
EWC	3,731,907	1,103,156

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LTT	418,050	143,500
PERSONAL EMOLUMENTS	4,703,760	5,876,314
BANK CHARGES	5,900	2,520
TOTAL	18,815,223	19,335,568

7 BOARDING AND SCHOOL FUND PAYMENTS

	2024	2023
	Kshs	Kshs
BES	81,337,228	43,934,637
RMI	3,586,705	3,245,421
ACTIVITIES	1,252,195	1,141,578
ADMIN COST	6,022,799	2,650,424
LTT	6,689,752	5,160,815
PERSONAL EMOL	10,111,443	12,907,145
EWC	10,289,493	6,839,369
Student Deposits	156,718	262,334
Club Deposits	163,004	197,805
Creditors Paid	24,727,030	14,838,485
BUS MAINTENANCE ACCOUNT	465,930	530,000
UNIVERSITY FORM	-	139,500
DEVELOPMENT 2023	12,562,572	17,594,015
STATUTORY DEDUCTIONS	802,315	1,477,065
UNIFORM	4,046,449	8,519,552
EQUITY RMI	260,000	900,000
CAUTION	-	500
House Rent	-	55,000
Development Account	-	7,310,999
OPERATION ACCOUNT	60,000	-

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TEACHERS WELFARE	160,000	-
KCSE	18,100	-
TOTAL	162,711,733	127,704,644

Note 7 a -Payments

INFRASTRUCTURE

INFRASTRUCTURE INCOMES & EXPENDITURES	2024	2023
	Kshs	Kshs
MIF	-	5,925,306
Labour Contract 2023	2,501,000	4,386,050
Building Materials	835,860	5,325,523
LABOUR CONTRACT PHASE II	3,055,000	720,000
Bank Charges	925	2,640
Sub-Total	6,392,785	16,359,519

NOTE 7 B FARM

	2024	2023
	Kshs	Kshs
Bakery Sales	3,377,710	3,407,739
Farm Sales	667,050	898,162
Bakery Salaries	335,700	492,250
Statutory Deductions	376,710	351,450
Creditors 2022	1,463,600	872,000
Shares Dividends	-	104,483
Bank Charges	34,080	52,158
sub-Total	6,254,850	6,178,242

Note 7 c -PAYMENTS	Development ACCOUNT TRIAL BALANCE AS AT 30.06.2024	
	2024	2023
	Kshs	Kshs
Building Materials	1,576,409	4,937,970
sub-Total	1,576,409	4,937,970

Note 8 -BANK BALANCES

Name of Bank, and Branch	Account Name	Bank Account Number	2,024.00	2,023.00
			Kshs	Kshs
KCB Bank EMBU Branch(Tuition) c/f	Tuition	1102881155	63,484.10	4,134.70
Coop Bank Embu Branch - (Operation) c/f	Operation	1139051747200	3,167,771.85	1,074,861.40
KCB Bank EMBU Branch (SF) c/f	School Fund	1102974943	965,912.80	311,237.30
EQUITY Bank RUNYENJES Branch (SF) c/f	School Fund	190278610515	273,972.00	-
Equity Bank(Infra-Str) c/fwd	Infrastructure	1350279323941	4,931.00	1,055,716.10
Equity Bank(Infra-Str) c/fwd	Infrastructure	1139051747201	15,262.50	71,263.00
Nawiri Sacco Ltd BANK (Farm) c/fwd	Farm	102200042678	157,703.66	131,792.17
Nawiri Sacco Ltd BANK (Farm) c/fwd	Farm	102400037509	700,000.00	700,000.00
Coop Bank(CDF c/fwd	Development	01139051747203	62,973.50	62,942.50
Total Bank Balances			5,412,011.41	3,411,947.17

9 CASH IN HAND

Description	2024	2023
	Kshs	Kshs
School Fund	3,103	3,087
Operation	2,905	655
Total Cash Balances	6,008	3,742

10 SHORT TERM INVESTMENTS

Description	2024	2023
	Kshs	Kshs
Savings ACCount Investment- 1102759554 (1)	2,529,513	13,059
EQUITY BANKInvestment 0190276262815 (2)	6,005	(476,028)
Total	2,535,518	(462,969)

11 ACCOUNTS RECEIVABLE

Description	2,024	2,023
	Kshs	Kshs
School Fund -Fees Debtors	51,386,441	24,060,447
Total ACCOUNTS RECEIVABLE	51,386,441	24,060,447
Total ACCOUNTS RECEIVABLE as per FA&FL		

Includes an ageing of the fees arrears below

Description	2024	2023
	Kshs	Kshs
Fees arrears for current year (Listed)	27,325,994	-
Fees arrears for prior periods (over two years)	24,060,447	24,060,447
Total	51,386,441	24,060,447

Note 12 - ACCOUNTS PAYABLE

Description	2024	2023
	Kshs	Kshs
School Fund -Prepaid Fees	11,050	11,050
Trade Creditors -School Fund	33,293,252	7,705,969
Trade Creditors - Farm	395,000	395,000
School Fund -Student Deposits	300,881	300,881
School Fund - Club Deposits	355,094	355,094
Bank OverDrawings	-	135,930
Total Payables	34,355,277	8,903,924

13 FUND BALANCE BROUGHT FORWARD

Description	2024	2023
	Kshs	Kshs
Bank balances	3,411,948	3,057,026
Cash balances	3,742	10,136
Short Term Investments	(462,969)	(314,449)

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Receivables	24,060,447	24,060,447
Payables	(8,903,924)	(9,344,180)
Total	18,109,243	17,468,979

Other Important Disclosure Notes

IPSAS 1 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.

14 Non-current Liabilities Summary

15 Biological assets

Description	Numbers	2024	2023
			Kshs
Cattle	17	900,000	950,000
Pigs	38	585,000	580,000
Trees	650	325,000	300,000
Total		1,810,000	1,830,000

16 Borrowings

17 Stock/ Inventory

Description	2,024	2,023
	KShs	KShs
Stock/ inventory at beginning of the year	2,042,378	1,945,122
Stock/ inventory purchased during the year	179,703,711	38,902,431
Stock/ inventory issued during the year	172,658,784	38,805,175
Balance at end of the year	9,087,304	2,042,378

18 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 for the FY2022	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	NON SUBMISSION OF FINANCIAL STATEMENTS TO THE AUDITOR GENERAL		Resolved	N/A
2	IRREGULAR INCREASE OF SCHOOL FEES		Resolved	N/A
3	UNSUPPORTED PAYMENTS		Resolved	N/A
4	UNACCOUNTED FOR FUNDS TRANSFERED TO KESSHA		Not resolved	Within one year
5	BUDGETS AND PROCUREMENT PLAN		Resolved	N/A
6	PROCUREMENT OF INFRASTRUCTURE PROJECTS		Resolved	N/A
7	FAILURE TO MAINTAIN CASHBOOKS		Resolved	N/A
8	LONG OUTSTANDING STUDENT ACCOUNTS RECEIVABLES		Resolved	N/A
9	FAILURE TO PREPARE BANK ACCOUNT RECONCILIATION		Resolved	N/A
10	ACCOUNTS PAYABLES		Resolved	N/A
11	LACK OF FIXED ASSET REGISTER		Resolved	N/A
12	LACK OF ASSET OWNERSHIP DOCUMENTS		Resolved	N/A
13	STUDENTS ATTENDANCE REGISTERS		Resolved	N/A

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	LIST OF CREDITORS	Original Amount	Date Contracted	Amount paid To-Date	Outstanding Balance '2024	Outstanding Balance '2023	Comments
		a	b	c	d=a-c		
		Kshs	Kshs	Kshs	Kshs	Kshs	
	Names of suppliers who supplied Common user goods						
1	Maleris investment ltd				145,295		
2	Casty Kainyu				119,150		
3	Classic food store & flour mills				550,000		
4	Charles Kinyua				421,450		
5	Bekicap mechants				1,344,800		
6	Jospapa enterprises				646,740		
7	Splendid Merchant Ltd				1,233,000		
8	Jephat K. Simba				2,193,115		
9	Amina Hassan Said				759,638		
10	Bakery/Farm account				7,891,340		
11	John Ireri Njagi				150,000		
12	Movick Enterprise				120,000		
13	Maxgrains ltd				480,000		
14	Samuel murimi				180,000		
15	Johnson Mucamura				120,000		
16	NTS welfare				450,000		
17	Teaching Staff Welfare				140,000		
18	Nairobi Sports House				271,120		
19	Embu Sports & b. House				113,500		
20	Lisajona Co ltd				854,130		
21	School Equipment Centre				1,080,003		
22	The Copycat Ltd				524,262		

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23	Davietronics Network solutions				619,150		
24	Bititec Systems & Suppliers				381,000		
25	Orient Publishers				500,000		
26	Trimarch Investments				381,340		
27	Gesto Hardware				443,220		
28	Albert Mugendi				479,840		
29	Piters Enterprise				562,500		
30	Hunters Hardware				38,800		
31	Runyenjes Drappers				406,550		
32	Ideal Standards Ltd				298,400		
33	New Maridadi Suppliers				651,600		
34	Uniform Distributors ltd				79,840		
35	Juffex Autohardware				140,000		
36	Diplomat Detergent & supplies				307,000		
37	Jessee Kamau				510,500		
38	Njeka Contractors				406,680		
					25,993,963		
	Other Suppliers						
1	Kenblest Processors ltd				724,800		
2	Bekicap Mechant				431,880		
3	Diplomat Detergents & supplies				87,500		
4	Frasam building Contractor				2,184,345		
	SUB TOTAL				3,428,525		

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Historical Cost b/f	Additions during the year to June	Disposals during the year to June	Historical Cost c/f
	(Kshs)	2024	2024	(Kshs)
	1st July	(Kshs)	(Kshs)	30th June
	2023			2024
Land 1	20,000,000			20,000,000
Buildings and structures	268,930,519	7,969,194		276,899,713
Plant & Machinery	14,510,055			14,510,055
Office equipment, furniture and fittings	1,855,500			1,855,500
ICT Equipment, and Other ICT Assets	1,298,000			1,298,000
Boarding Equipment's	7,050,000			7,050,000
Kitchen Equipment's	2,797,500			2,797,500
Lab Equipment's	387,450			387,450
Farm Equipment's	45,000			45,000
Tuition Equipment's	8,178,500			8,178,500
Games Equipment's	300,000			300,000
Software Equipment's	655,600			655,600
Total	325,352,524	7,969,194	-	333,321,718