

REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

NASOKOL GIRLS SECONDARY SCHOOL

FOR THE YEAR ENDED

30 JUNE, 2025



WEST POKOT COUNTY

THE NATIONAL ASSEMBLY
PAPERS (A.D.)

DATE: 28 JUL 2026

DAY:

TUE

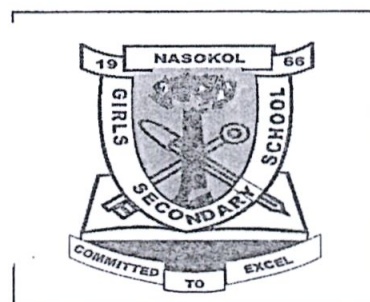
TABLED
BY:

Deputy Majority Leader
Hon. Owen Bayo

CLERK-AT
THE-TABLE:

Mr. Inzoga Mwangi

Revised 30th June 2025.



Nasokol Girls 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)

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5 APR 2020

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1. Acronyms and Definition of Key Terms

A. Acronyms.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

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

2. Key School Information and Management

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in West Pokot County, West Pokot Sub-County.

The school was Re-registered in June 2020 under registration number 24S30000034 and is currently categorized as an Extra County public school established, owned or operated by the Government.

Nasokol Girls Secondary School is a boarding school and had 1400 students as at 30th June 2025. It has 8 streams and 71 teachers of which 7 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	Amb. Steven A. Loyatum	Chairman	31-05-2022
2	Ms Susan J K Obiri	Secretary - Principal	31-05-2022
3	Mr. Daniel Lomkereng	Member	31-05-2022
4	Mrs. Rachael Musamali	Member	31-05-2022
5	Mr. Barnabas Simatwa	Member	31-05-2022
6	Rev. James Nakirerio	Member	31-05-2022
7	Mr. Benson Chobus	Member	31-05-2022
8	Mrs. Lydia Tabot	Member – Rep CEB	31-05-2022
9	Dr. James Merisya	Member Rep Teachers	31-05-2022
10	Mrs. Agnes Shamo	3 Members - Sponsor	31-05-2022
11	Mr. Richard Lokalei	Member - Community	31-05-2022
12	Ms. Dorcas Endoo	Member Special Needs	31-05-2022
13	Miss Henze Masai	Rep Students	31-05-2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Amb. Steve A. Loyatam	Chairperson	4 out of 4
	"	2. Mrs. Susan J.K. Obiri	Secretary	4 out of 4
	"	3. Dr. David Lwangale	Member	4 out of 4
	"	4. Mr. Richard Lokalei	Member	4 out of 4
	"	5. Mrs Agnes Shamo	Member	4 out of 4
2	Audit Committee	1. Mr Okumu Robert	Chairperson	1 out of 1
	"	2. Mr. Henry Kalapata	Secretary	1 out of 1
	"	3. Mrs.Rachael Obwori	Member	1 out of 1
	"	4. Mr. Richard Lokalei	Member	1 out of 1
	"	5. Rev. James Nakirerio	Member	1 out of 1
3	Finance,procurement and general purposes Committee	1. Mr . Benson Chombus	Chairperson	1 out of 1
	"	2. Ms. Lydia Tabot	Secretary	1 out of 1
	"	3. Dr. James Merisya	Member	1 out of 1
	"	4. Dr. David Lwangale	Member	1 out of 1
	"	5. Mrs. Agnes Shamo	Member	1 out of 1
4	Academic Committee	1. Mr. Richard Lokale	Chairperson	2 out of 2
	"	2. Ms. Gladys Lolem	Secretary	2 out of 2
	"	3. Dr. David Lwangale	Member	2 out of 2

Nasokol Girls Secondary School
Annual Report and Financial Statements for the year ended 30th June 2025

	“	4. Mr. Barnabas Simatwa	Member	2 out of 2
	“	5. Mr. Katiloi Tinyang	Member	2 out of 2
5	Development Committee	1. Mr. Daniel Lomukereng	Chaiperson	5 out of 5
	“	2. Mrs. Susan J.K. Obiri	Member	5 out of 5
	“	3. Amb. Steven A Loyatum	Member	0 out of 5
	“	4. Mrs. Dinah Mnangat	Secretary	5 out of 5
		5. Dr. David Lwangale	Member	4 out of 5
6	Discipline Committee	1. Ms. Dorcas Endoo	Chaiperson	4 out of 4
	“	2. Mrs. Gladys Lolem	Member	4 out of 4
	“	3. Dr. David Lwangale	Member	4 out of 4
	“	4. Dr. James Merisya	Secretary	4 out of 4
		5. Mrs. Rachael Musamali	Member	4 out of 4

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Susan J. K. Obiri	TSC 306533
2	Deputy Principal	Dinah Nalonja Mnangat	TSC 429132
3	School Bursar	Florian Pkorir Kamaina	ID. 32790914
4	Other (specify)		

(e) Schools contacts

Post Office Box:	PRIVATE BAG - 30600
Telephone:	254722576218
E-mail:	nasokolgirls@gmail.com
Website:	www.nasokolgirls.sc.ke
Facebook:	None
Twitter:	None

(f) School Bankers

Provide details of the school bankers.

1. Name of Bank: Kenya Commercial Bank
Branch: KAPENGURIA
Account Number: 1106220765
2. Name of Bank: Kenya Commercial Bank
Branch: KAPENGURIA
Account Number: 1106215834
3. Name of Bank: Kenya Commercial Bank
Branch: KAPENGURIA
Account Number: 1106215982
4. Name of Bank: Equity Bank Ltd
Branch: KAPENGURIA
Account Number: 1070295137133
5. MPESA Pay Bill No. 522123 Account No. 20029K attached to Kenya Commercial bank account No. 1106215982

(g) Independent Auditors

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

3. Summary Report of Performance of The School

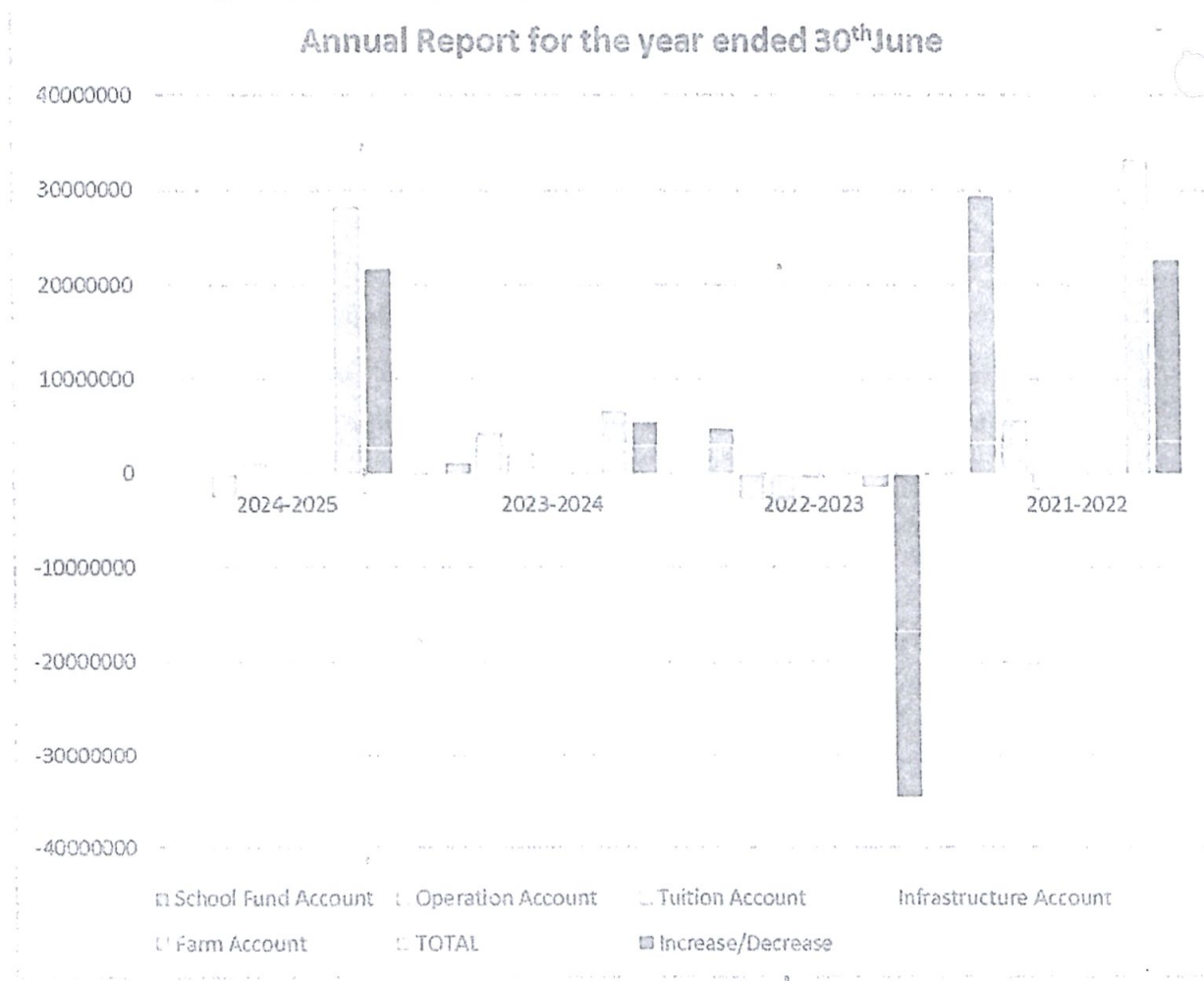
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last four years' period between, 1st July 2021 to 30th June 2022 covers a period of 12 months, 1st July 2022 to 30th June 2023 covers a period of 12 months, 1st July 2023 to 30th June 2024 covers a period of 12 months and 1st July 2024 to 30th June 2025 covers a period of 12 months is summarised as follows;

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
S/NO.	ACCOUNTS	2024-2025	2023-2024	2022-2023	2021-2022
		Kshs.	Kshs	Kshs	Kshs
1	School Fund Account	30,053,106.00	1,206,403.00	4,721,919.25	29,235,561
2	Operation Account	-1,413,982.00	4,300,348.00	-2,669,432.65	5,671,383
3	Tuition Account	1,073,299.00	2,064,438.00	-2,978,798.45	-1,675,404
4	Infrastructure Account	-1,403,382.00	-807,100.00	-376,943.00	0
5	Farm Account	0	0	0	0
	TOTAL	28,309,041.00	6,764,089.00	-1,303,254.85	33,231,540
	Increase/Decrease	22,848,206.00	5,460,835.00	-34,534,794.85	22,587,571

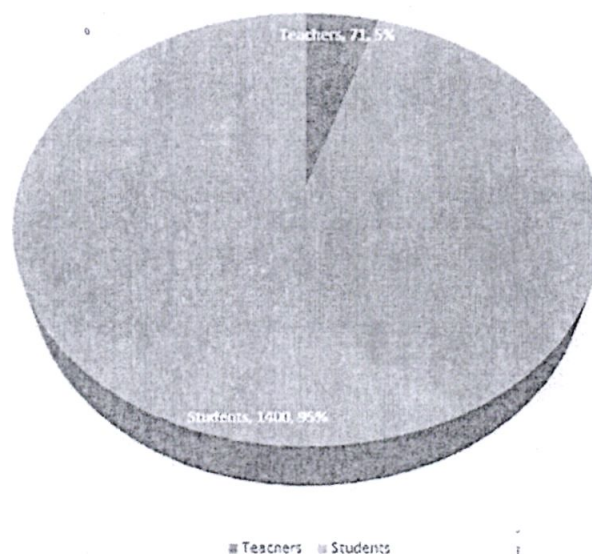
Trend over the last Three Years



b) (I) TEACHER STUDENT RATIO

Total Number of Students	1400
Total number of Teacher	71
Teacher to Student Ratio	1:20

Teacher - Student ratio



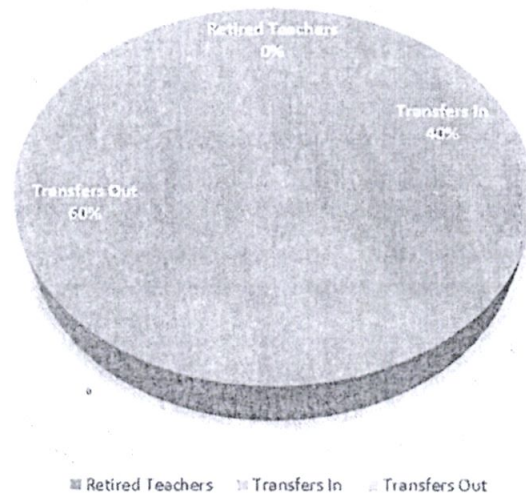
(II) TEACHERS RECRUITED AND POSTED TO THE SCHOOL WITHIN 2024

Female	02
Male	01

(III) TEACHER TURNOVER

Number of retired teachers	0
Transfers in	2
Transfers Out	3

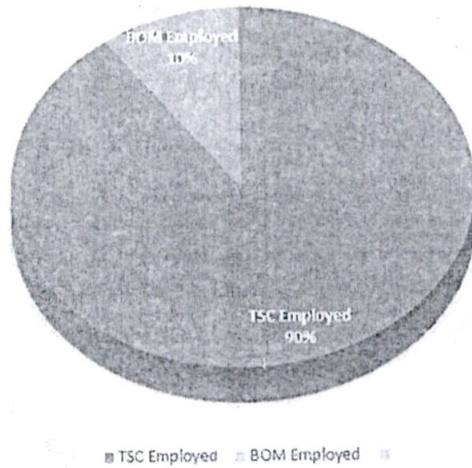
Teacher Turnover



(IV) DISTRIBUTION PER EMPLOYER

Teachers Employed by the TSC	64
Teachers Employed by BOM	07

Distribution of Teachers by Employer

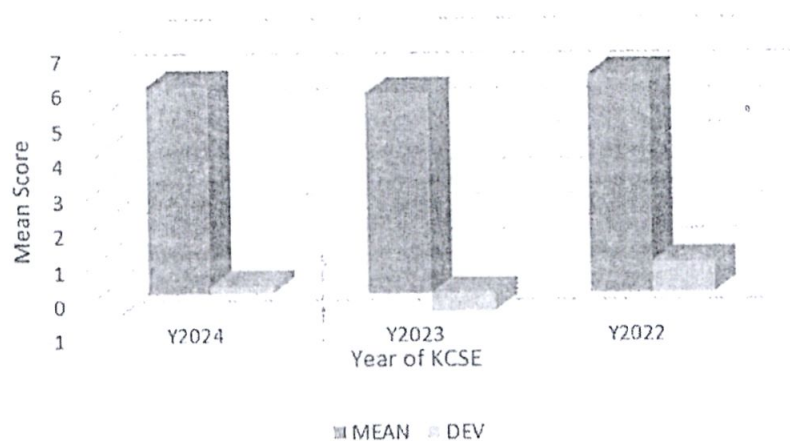


(C) (I) KCSE PERFORMANCE

YEAR	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	Y	Z	ENT	MEAN	G	DEV
Y2024	0	0	7	11	37	66	106	95	50	11	4	0	1	0	0	388	5.8889	C	0.212
Y2023	0	1	3	18	28	66	62	97	73	22	1	0	1	2	0	374	5.677	C	-0.518
Y2022	0	0	3	18	35	66	86	68	26	6	1	0	0	0	0	309	6.194	C	0.851

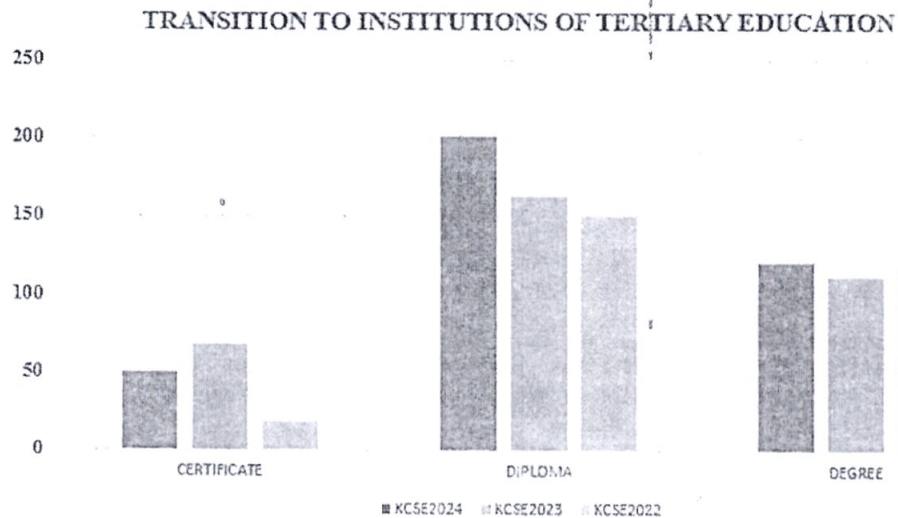
The school recorded arise in the 2024 KCSE examination, registering a mean score of 5.8889 grade C(plain) against a target of 7.9 B-. The deviation compared to the previous year was +0.212

KCSE Performance 2022 - 2024



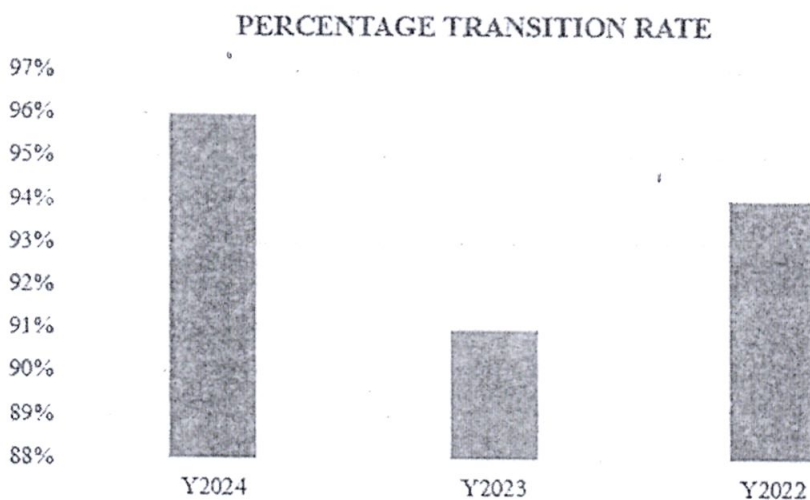
(II) TRANSITION TO HIGHER INSTITUTIONS OF LEARNING

KCSE COHORT	CERTIFICATE	DIPLOMA	DEGREE	TOTAL	% TRANS
2024	50	201	121	372	96%
2023	68	163	112	343	91%
2022	19	151	119	289	94%



The school achieved a transition rate of 96% with the 2024 KCSE cohort. This was a rise of 5% compared to the previous KCSE cohort.

The bulk of those who transitioned to institutions of higher learning – 54% were enrolled for diploma courses whereas 33% gained admission to public and private universities to pursue degree courses. Approximately 13% of the 2024 KCSE cohort have been enrolled for certificate courses.



A good number of students have been placed in the wrong band with respect to university funding and may not sustain themselves at the college.

SCHOOL CANDIDATURE 2022 – 2024

KCSE COHORT	CANDIDATURE	% CHANGE
2024	388	4%
2023	374	21%
2022	309	-19%

388 candidates were registered for the 2023 KCSE. However, one candidate failed to present herself for the examination and elected to repeat the Form 3 class in another school despite registration.

The capacity of the school:

The school has a capacity of 1894 students, with a dorm capacity of 1650 students and one a 2-storey dormitory under construction from M & I Funds through the FDSE Capitation. The project is 75% complete.

The school now has 32 classrooms. 8 classrooms were constructed with funding from World Bank SEQIP programme (7 classrooms) and Ministry of Education (1 CBC classroom). The 8 new classrooms have since been commissioned and are being utilized for teaching/learning activities.

The school has 2 Twin Laboratories for Chemistry and Biology, 1 Physics Laboratory, 1 Home Science Laboratory and 2 Computer Laboratories. 1 Single laboratory which is now complete by the World Bank under SEQIP. 1 Dining Hall and Kitchen with a capacity of 500 students and a Multipurpose Hall with a Capacity of 700 students. There are also 3 bit latrines with 10 doors each on the Tuition area. There are also 2 Bit latrine with 10 doors each 3 bathe rooms with cubical and 1 open bathe room on the boarding area.

Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

2 Storey Dormitory with a capacity of 250 students	Ministry of Education under Capitalization on M & I FUND	Ongoing approximately 90% complete	46,881,495.00	35,058,413.00	September 2025
Home Science Block	Ministry of Education under TIC funds	Ongoing approximately 90% complete	3,000,000.00	3,711,450.00	September 2025


School Principal

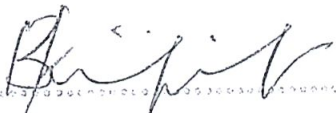
4. Statement of School Management Responsibility

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 Machol Girls 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: Dr. Eunice Ririmpai

Designation: Chairman, School Board of Management

Date: 23/03/2026

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 NASOKOL GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – WEST POKOT COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of Nasokol Girls Secondary School set out on pages 1 to 21, which comprise of the statement of assets and liabilities as at 30 June, 2025, and the statement of statement of financial

performance, 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 effects of the matter described in the Basis for Qualified Opinion section of my report, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of Nasokol Girls Secondary School 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

Long Outstanding Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.122,224,820 as disclosed in Note 13 to the financial statements. However, review of the accounts receivable ageing analysis revealed that a balance of Kshs.68,203,092 was 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 long outstanding accounts receivables balance of Kshs.68,203,092 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Nasokol Girls 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.

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts shows that the School budgeted Kshs.6,630,400 for Government grants for tuition but received Kshs.3,852,752 resulting in underfunding of Kshs.2,777,648 or 42% of the budget. Similarly, the School budgeted Kshs.28,960,000 for Government grants for operations but received Kshs.18,100,724 resulting in underfunding of Kshs.10,859,276 or 58% of the budget.

The underfunding is an indication that services and approved projects/programs were not delivered 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 matter 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

Management is responsible for the Other Information set out on page iii to xiii which comprise of key entity information and management, summary report of performance of the School and statement of management's responsibilities. 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. Delayed Completion of a Two-Storey Dormitory Block

Review of procurement and project implementation records revealed that the tender for construction of a one-storey dormitory block under labour-based approach was awarded to a local contractor in August, 2020 at a contract sum of Kshs.17,071,330. However, due to the growing student population and limited land available for expansion within the School, the project scope was revised. Consequently, on 18 November 2021, the contract was varied upwards by Kshs.29,510,165 to allow for the construction of a two-storey dormitory block instead of the initial one-storey structure, increasing the total contract sum to Kshs.46,581,495. Following the variation, the project was expected to be completed by December 2025. However, site verification on 12 March 2026 revealed that the project was incomplete, with pending works including fixing of window panes, terrazzo flooring and painting. By 30 June, 2025 a total payment to the contractor was Kshs.38,342,096 while the project was approximately 95% complete at the time of audit in March 2026.

In the circumstances, the value for money on the expenditure incurred on the project could not be confirmed.

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

Review of documents revealed that the School transferred an amount of Kshs.560,400 to Kenya Secondary Schools Heads Associations (KESSHA). However, 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 value for money transferred to KESSHA amounting to Kshs.560,400 could not be confirmed.

3. Failure to Establish a Functional Procurement Unit

The School did not have an established procurement function managed by qualified procurement professional. Procurement activities were undertaken by individuals lacking

the requisite qualifications. This was contrary to Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 which provides that a procuring entity shall establish a procurement function.

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

4. Long Outstanding Payables

The statement of assets and liabilities reflects payables balance of Kshs.31,706,034 as disclosed in Note 14 to the financial statements which includes trade payables balance of Kshs.5,838,822 which had been outstanding for more than one (1) year, and risk of loss of public funds through litigations, interests and penalties. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which states that an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract(s) are reflected in approved budget estimates'.

In the circumstances, the School Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

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. Ineffective Management of Stores and Textbooks

Review of the library revealed that the School does not have adequate library space or shelving facilities to properly store and arrange textbooks supplied by the Ministry of Education. The inadequacy of library infrastructure undermines the effective utilization of instructional materials, as learners cannot easily access or reference the textbooks in a conducive environment. Further, the lack of proper storage compromises accountability in tracking and issuing textbooks, leading to inefficiencies in resource management.

In the circumstances, the School risks wastage of public resources, diminished quality of learning, and inequitable access to educational materials.

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) and (2) of the Public Finance Management (National Government), 2015 which states that, the Internal Audit Unit of a National Government entity to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the existence of an effective oversight mechanisms 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 Those Charged with Governance

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

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

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

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

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

governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, SBS
AUDITOR-GENERAL

Nairobi

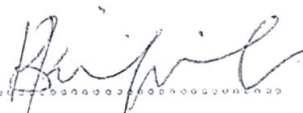
8 May, 2026

Nasokol Girls 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

Revenue			
Government grants for tuition	1	4,280,636.00	4,077,498.00
Government grants for operations	2	12,852,224.00	19,754,436.30
Government Grants for infrastructure	3	10,243,500.00	4,412,800.00
School fund income- parents' contributions	4	91,866,447.00	95,576,570.00
Miscellaneous incomes	5	9,244,029.00	8,992,525.00
Total Revenue		128,491,836.00	132,813,829.00
Expenditure			
Tuition	6	3,207,337.00	2,013,060.00
Operations	7	14,266,206.00	15,454,088.00
Infrastructure	8	11,651,882.00	5,219,900.00
Boarding and school fund	9	71,057,370.00	103,362,692.00
Total Expenditure		100,182,795.00	126,049,740.00
Surplus/Deficit		28,309,041.00	6,764,089.00

The school financial statements were approved on 23/03/2026 and signed by:



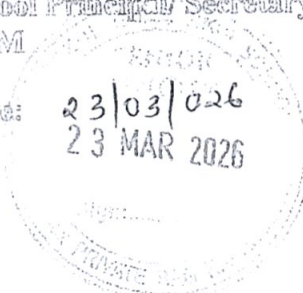
Name: DR BENSON KIKIMBI
Chair BOM

Date: 23/03/2026



Name: SUSAN J. KIPLAGAT
School Principal/ Secretary to BOM

Date: 23/03/2026
23 MAR 2026





Name: FLORIAN KINNAMAN
Bursar/ Finance Officer

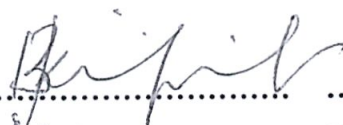
Date: 23/03/2026

Nasokol Girls 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 Kshs	2023-2024 Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	2,997,480.00	5,674,527.00
Cash balances	11	153,748.00	5150.00
Short term investments	12	0.00	0.00
Total cash and cash equivalent		3,151,228.00	5,679,677.00
Account's receivables	13	122,422,479.00	90,135,645.00
Total financial assets (a)		125,573,707.00	95,815,322.00
Financial liabilities			
Accounts payables	14	31,706,035.00	30,256,689.00
Total Financial Labilities (b)		31,706,035.0	30,256,688.00
Net financial assets (a-b)		93,867,672.00	65,558,633.00
Represented by			
Accumulated fund b/fwd	15	65,558,633.00	58,794,544.00
Surplus/deficit for the year		28,309,041.00	6,764,089.00
Net Assets		93,867,674.00	65,558,633.00

The school's financial statements were approved on 23/03/ 2026 and signed by:



Name: DR BENSON KIRUMU

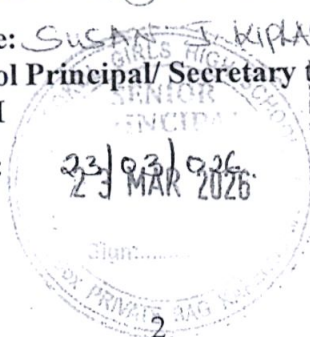
Chair BOM

Date: 23/03/2026



Name: SUSAN J. KIPLAGAT
School Principal/ Secretary to
BOM

Date: 23/03/2026





Name:

Bursar/ Finance Officer

Date: 23/03/2026

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		4,280,636.00	4,077,998.00
Government grants for operations		23,083,724.00	19,754,436.000
Government grants for infrastructure		0.00	4,412,800.00
School fund income- parents contributions/ fees		75,263,162.00	103,663,868.00
Other income		4,554,859.00	6,397,940.00
Total receipts		107,182,381.00	138,307,042.00
Payments			
Cash outflows for tuition		4,284,274.00	4,078,302.00
Cash outflows for operations		14,014,616.00	17,361,682.00
Cash outflows Boarding/lunch and school fund payments		83,360,057.00	108,502,806.00
Total payments		101,658,947.00	130,242,790.00
Net cash inflow/outflow from operating activities		5,523,434.00	8,064,252.00
Cash flow from investing activities			
Acquisition of assets		(8,051,882.00)	(5,219,900.00)
Proceeds from sale of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		(0.00)	(0.00)
Net cash inflow/outflows from investing activities		(8,051,882.00)	(5,219,900.00)
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		0.00
Repayment of principal borrowings			(0.00)
Net cash inflow/outflow from financing activities			0.00
Net increase/decrease in cash and cash equivalents		(2,528,450.00)	2,844,353.00
Cash and cash equivalent at beginning of the FY		5,679,677.00	2,835,324.0
Cash and cash equivalent at end of the FY		3,151,227.00	5,679,677.00

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

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

The school's financial statements were approved on _____ 2026 and signed by:

Nasokol Girls Secondary School
Annual Report and Financial Statements for the year ended 30th June 2025

.....
[Signature]

Name: *DR BENSON RUMUKO*

Chair BOM

Date: 23/03/2026

.....
[Signature]

Name: *SUSAN T. KAPAGAT*
School Principal/ Secretary to
BOM

Date: 23/03/2026
23 MAR 2026



.....
[Signature]

Name:

Bursar/ Finance Officer

Date: 23/03/2026

Nasokol Girls 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>					
Reference Materials	132,608.00	-	132,608.00	85,612.00	64.6%
Exercise Books	2,652,160.00	-	2,652,160.00	1,712,255.00	64.6%
Laboratory Equipment	1,193,472.00	-	1,193,472.00	770,514.00	64.6%
Internal Exams	1,524,992.00	-	1,524,992.00	984,545.00	64.6%
Teaching / Learning Materials	1,060,035.00	-	1,060,035.00	684,901.00	64.6%
Chalk	67,133.00	-	67,133.00	42,809.00	63.8%
	6,630,400.00		6,630,400.00	4,280,636.00	64.6%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	9,022,400.00	-	9,022,400.00	6,136,359.00	68%
Repairs And Maintenance	8,000,000.00	-	8,000,000.00	5,248,500.00	65.6%
Local Transport / Travelling	2,091,200.00	-	2,091,200.00	1,431,821.00	68.5%
Electricity And Water	2,040,000.00	-	2,040,000.00	1,431,821.00	70.2%
Medical	3,200,000.00	-	3,200,000.00	1,572,410.00	49%
Administration Costs	1,886,400.00	-	1,886,400.00	1,227,279.00	65.6%
Activity	2,400,000.00	-	2,400,000.00	1,035,535.00	43%
Income from School fund	-	-	-	17,000.00.00	0%
SMASSE	320,000.00	-	320,000.00	-	0%
	28,960,000.00		28,960,000.00	18,100,743.00	62.5%

Nasokol Girls 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
3) FDSE for infrastructure		-	-	-	-
Maintenance & Improvement MoE	-	-	-	-	-
M&I parents' contribution	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	5,000,000.00	0.00%
				5,000,000.00	
(4) Fees Charged on Parents					
Personnel Emoluments	16,000,000.00	-	16,000,000.00	16,861,954.00	105.4%
Repairs And Maintenance	6,400,000.00	-	6,400,000.00	6,763,799.00	105.7%
Local Transport / Travelling	2,855,000.00	-	2,855,000.00	3,241,205.00	113.52%
Electricity And Water	3,200,000.00	-	3,200,000.00	3,123,470.00	97.6%
Medical	-	-	-	-	
Administration Costs	4,500,000.00	-	4,500,000.00	6,106,087.00	136.9%
Activity	400,000.00	-	400,000.00	380,457.00	95%
SMASSE		-			
Fee On Boarding Equipment and Stores	44,716,000.00	-	44,716,000.00	55,389,475.00	123.9%
	78,071,000.00		78,071,000.00	91,866,447.00	117.7%
5) Miscellaneous Income					
Borrowing from Infra acc	-	-	-	2,500,000.00	0.0%
Rent income	184,200.00	-	184,200.00	202,659.00	110%
Income From Farming Activities	5,098,500.00	-	5,098,500.00	2,050,930.00	40.2%
Water Charges	9,000.00	-	9,000.00	-	0.00%
Income From Posho Mill	-	-	-	-	-

Nasokol Girls 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
Income From Bus Hire	425,000.00	-	425,000.00	797,500.00	187.6%
Fee For Hire of Ground and Equipment	-	-	-		
Tender Fee	60,000.00	-	60,000.00	54,000.00	90%
Income From Catering Department	700,000.00	-	700,000.00	3,638,940.00	519.8%
	6,476,700.00		6,476,700.00	9,244,029.00	142.7%
Total Income	120,138,100.00	-	120,138,100.00	128,491,835.	104.9%
<i>(6) Expenditure For Tuition</i>		-			
Textbooks	704,000.00	-	704,000.00	-	0.00%
Reference Materials	-	-	-	-	
Exercise Books	-	-	-	-	
Laboratory Equipment	2,720,506.00	-	2,720,506.00	850,656.00	31.3%
Internal Exams	-	-	-	903,836.00	0.00%
Teaching / Learning Materials	5,462,500.00	-	5,462,500.00	1,364,060.00	25%
Chalks	-	-	-	88,320.00	0.00%
Bank Charges	-	-	-	465.00	0.00%
	8,887,006.00		8,887,006.00	3,207,337.00	36.1%
<i>(7) Expenditure For Operations</i>					
Personnel Emoluments	9,711,447.00	-	9,711,447.00	6,687,987.00	68.9%
Repairs, Maintenance & Improvements	8,600,000.00	-	8,600,000.00	5,852,432.00	68.1%
Local Transport / Travelling	5,759,932.00	-	5,759,932.00	2,734,144.00	47%
Electricity, Water and Conservancy	2,664,000.00	-	2,664,000.00	2,884,718.	108.3%
Medical	2,160,000.00	-	2,160,000.00	-	0.00%

Nasokol Girls 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
Administration Costs	1,755,017.00	-	1,755,017.00	1,489,357.00	84.9%
Activity Expenses	1,040,000.00	-	1,040,000.00	58,000.00	0.06%
Gratuity	-	-	-	-	-
SMASSE	320,000.00	-	320,000.00	-	0.00%
(8) Expenditure For infrastructure					
Construction of classrooms	-	-	-		
Construction of LAB	-	-	-	3,711,450.00	0.00%
Construction of DORMS	-	-	-		0.00%
Transfer to School Fund	-	-	-	2,500,000.00	0.00%
Purchase of equipment	-	-	-		
	32,010,396.00		32,010,396.00	25,918,088.66	81%
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	9,545,835.00	-	9,545,835.00	9,237,927.00	96.5%
Repairs, Maintenance and Improvements	2,925,600.00	-	2,925,600.00	3,206,125.00	109.6%
Local Transport / Travelling	3,280,800.00	-	3,280,800.00	3,305,746.00	100.8%
Electricity, Water and Conservancy	3,799,400.00	-	3,799,400.00	1,587,070.100	41.8%
Medical Expenses	-	-	-		
Administration Costs	2,775,143.00	-	2,775,143.00	7,063,456.00	254.5%
Activity	2,317,400.00	-	2,317,400.00	1,922,975.00	83%
Gratuity	-	-	-	-	-

Nasokol Girls 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
Farm expenses	2,052,000.00	-	2,052,000.00	1,610,446.00	78.5%
Boarding Equipment and Stores	52,544,520.00	-	52,544,520.00	43,106,624.00	82%
Expenditure For Income Generating Activity	-	-	-	-	
Insurance Costs	-	-	-	-	
Transfer to operation account	-	-	-	17,000.00	
Rent Expenses	-	-	-	-	
Bank Charges	-	-	-	-	
Loan Interest Repayment	-	-	-	-	
Loan Principal Repayment	-	-	-	-	
Acquisition Of Assets	-	-	-	-	
			79,240,698.00	71,057,370.00	89.7%
Totals	120,138,100.00	-	120,138,100.00	100,182,796.00	83.4%

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

- i. Xxx
- ii. Xxx

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.

11. Notes to the Financial Statements

1 Government Grants for Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Reference Materials	85,612.00	81,547.00
Exercise Books	1,712,255.00	1,631,000.00
Laboratory Equipment	770,514.00	733,950.00
Internal Exams	984,545.00	937,825.00
Teaching / Learning Materials	256,838.00	244,650.00
Text books	428,063.00	407,749.00
Chalks	42,809.00	40,775.00
Total	4,280,636.00	4,077,496.00

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	6,136,359.00	6,409,597.00
Repairs And Maintenance	0.00	6,437,900.00
Local Transport / Travelling	1,431,821.00	1,495,576.00
Electricity And Water	1,431,821.00	1,495,576.00
Medical	1,572,410.00	1,320,076.00
Administration Costs	1,227,278.00	1,281,932.00
Activity	1,035,535.00	1,313,782.00
Receipts to Operation	17,000.00	0.00
Total	12,852,224.00	19,754,439.00

**Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	5,248,500.00	4,412,800.00
Transition infrastructure grants	5,000,000.00	0.00
Administration Block	0.00	0.00
Other (specify)(NGCDF and County govt.	0.00	0.00
Total	10,248,500.00	4,412,800.00

4 School Fund Income - Parents Contribution/Fees

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	16,861,954.00	18,786,771.00
Repairs and maintenance	6,763,799.00	5,533,616.00
Local transport / travelling	3,241,205.00	3,522,892.00
Electricity and water	3,123,470.00	3,453,961.00
Medical	0.00	0.00
Administration costs	6,106,087.00	5,208,237.00
Activity	380,457.00	424,367.00
Fee on Boarding Equipment and stores	55,389,475.00	53,213,195.00
Statutory Recoveries	0.00	5,433,531.00
Total	91,866,447.00	95,576,570.00

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

5 Miscellaneous Incomes

Description	2024-2025	2023-2024
	Kshs	Kshs
Rent Income	202,659.00	263,000.00
Income From Farming Activities	2,050,930.00	2,331,585.00
Income from catering Department	3,638,940.00	6,028,320.00
Income From Posho Mill	0.00	0.00
Income of school motor vehicle	797,500.00	277,000.00
Fee For Hire of Ground and Equipment	0.00	0.00
Infrastructure Transfer	2,500,000.00	0.00
Interest Income	0.00	0.00
Dividends Income	0.00	0.00
Loans/Borrowings*	0.00	0.00
Tender Fee etc.	54,000.00	92,620.00
Total	9,244,029.00	8,992,525.00

(Include an explanation on the kind and source of grants/ donations received by the school.)

**Ensure proper authorization from MOE before obtaining loans/borrowings.*

**Indicate what other income relates to including income arising from write backs if any.*

6 Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Exercise Books	0.00	310,690.00
Textbooks	0.00	0.00
Reference materials	0.00	0.00
Laboratory Equipment	850,656.00	687,423.00
Teaching / Learning Materials	1,364,060.00	537,176.00
Exams And Assessment	903,836.00	222,846.00
Teachers Guides	0.00	37,500.00
Bank Charges	465.00	465.00
Chalks	88,320.00	216,960.00
Total	3,207,337.00	2,013,060.00

7 Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	6,687,987.00	3,930,480.00
Service Gratuity	0.00	0.00
Administration Cost	1,489,357.00	1,422,355.00
Repairs And Maintenance & Improvements	412,000.00	5,167,800.00
Local Transport / Travelling	2,734,144.00	1,477,482.00
Electricity And Water	2,884,718.00	2,691,751.00
Medical	0.00	0.00
Activity Expenses	58,000.00	764,220.00
Transfer to Boarding Account	0	0.00
Total	14,266,206.00	15,454,088.00

8 Infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Construction of laboratory(Home Science)	3,711,450.00	0.00
Construction of dormitory	4,340,432.00	5,219,900.00
Transfer to School Fund	2,500,000.00	0.00
School fund	1,100,000.00	0.00
Total	11,651,882.00	5,219,900.00

9 Boarding And School Fund

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	9,237,927.00	14,221,496.00
Service Gratuity	0.00	0.00
Repairs And Maintenance & Improvements	3,206,125.00	7,195,830.00
Local Transport / Travelling	3,305,746.00	4,788,316.00
Electricity And Water	1,587,071.00	1,853,397.00
Medical Expenses	0.00	0.00
Administration Costs	7,063,686.00	5,978,995.00
Insurance Cost (life Property)	0.00	150,000.00
Operations account	17,000.00	0.00
Expenses On Income Generating Activities**	0.00	0.00
Fee On Boarding Equipment and Stores	43,106,394.00	57,111,548.00
Activity Fund	1,922,975.00	2,806,034.00
School Farm Account	1,610,446.00	3,121,879.00
Statutory payments	0.00	6,135,197.00
Total	71,057,370.00	103,362,692.00

(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous revenue as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).

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10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1106220765	455.00	4,093.00
Operations Account	Active	1106215834	728.00	3,188,094.00
School Fund Account/Boarding	Active	1106215982	1,502,596.00	96,899.00
Savings Account	Active	1111095612	117,178.00	1,817,408.00
Parent Collection Account-Equity	Active	1070295137133	213,837.00	26,938.00
School Farm Account	Active	1278965823	897.00	897.00
Infrastructural Account	Active	1213733677	1,161,789.00	540,197.00
Total			2,997,480.00	5,674,526.00

11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Notes and Coins	153,748.00	5150.00
Total	153,748.00	5,150.00

12 Short Term Investments

Description	2024-2025	2023-2024
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

13 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	119,873,036.00	88,272,671.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	1,947,818.00	1,409,349.00
Imprest (list/schedule attached)	61,300.00	51,300.00
Rent arrears (list/schedule attached)	540,325.00	402,325.00
Total	122,422,479.00	90,135,645.00

13 b) Ageing Analysis of Accounts Receivable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	33,878,251.00	28%	20,069,579.00	22.74%
Between 1- 2 years	17,791,693.00	15%	17,514,693.00	19.84%
Between 2-3 years	68,203,092.00	57%	0.00	0.00%
Over 3 years	0.00	0.00%	50,688,399.00	57.42%
Total (should tie to note 13 a)	119,873,036.00	100%	88,272,671.00	100.00%

14 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	23,546,888.00	24,215,015.00
Prepaid Fees	3,270,101.00	1,113,643.00
Retention Monies	0.00	0.00
Unpaid salaries and statutory deductions	0.00	0.00
Caution money	0.00	0.00
Un Identified Credits	4,889,046.00	4,928,031.00
Total	31,706,035.00	30,256,689.00

14a. Ageing Analysis of Accounts Payable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	17,708,065.00	75.20%	20,194,025.00	83.39%
Between 1- 2 years	5,838,823.00	21.01%	4,020,990.00	16.61%
Between 2-3 years	0.00	3.79%	0.00	0.00%
Over 3 years	0.00	0.00%	0.00	0.00%
Total (should tie to note 14)	23,546,888.00	100%	24,215,015.00	100.00%

15 Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Balances	5,674,527.00	7,747,485.00
Cash Balances	5,150.00	33,104.00
Short Term Investments	0.00	0.00
Receivables	90,135,645.00	70,856,657.00
Payables	(30,256,689.00)	(18,539,448.00)
Total	65,558,633.00	60,097,798.00

Other important disclosure notes

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

16 Non-current Liabilities Summary

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

17 Biological assets

Description	Numbers	2024-2025	2023-2024
		Kshs	Kshs
Cattle	19	670,000.00	763,000.00
Goats	-	-	-
Trees:Eucalyptus	275	-	-
Trees:Cypress	585	-	-
Trees:Pine	3	-	-
Trees Cider	2	-	-
Trees:Indegenous	305	-	-
Coffee Or Tea Plantation	-	-	-
Poultry	-	-	-
Others (specify)	-	-	-
Total		-	-

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
Balance at the end of the year	-	-

Other important disclosure notes

19 Stock/ Inventory

Description	2024-2025	2023-2024
	Kshs	Kshs
Food stuffs	3,215,740	2,828,437.00
Lab consumables	104,000.00	165,720.00
Farm produce	304,600.00	505,000.00
Medication	47,000.00	111,040.00
Construction Materials	387,400.00	904,600.00
Others (specify)	-	-
	-	-

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

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20 Progress On Follow Up of Auditor Recommendations

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

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

Sign and Date
Senior 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 Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. M/s Lomut Hardware	1,634,955.00		700,000.00	934,955.00	2,009,865.00	
2. M/s Terrym Enterprises Co. Ltd	120,500.00			120,500.00	420,500.00	
3. Simlink Connections	975,750.00			975,750.00	975,750.00	
Sub-Total	2,731,205.00			2,031,205.00	2,009,865.00	
Supply Of Goods						
4. Mr Richard Mwareng	3,373,050.00		300,000.00	3,073,050.00	2,643,300.00	
5. Mr Komolinyang Ngoriu	1,171,560.00			1,171,560.00	496,580.00	
6. M/s Kapmatt Supermarket	1,050,760.00			1,050,760.00	2,418,190.00	
7. M/s Tarsoi Enterprises	700,000.00		200,000.00	500,000.00	660,000.00	
8. M/s Toror Pharmacy	566,529.00		479,477.00	87,052.00	332,749.00	
9. M/s Qwarich International Co. Ltd	68,000.00			68,000.00	68,000.00	
10. M/s Annet Chesinen	500,145.00			500,145.00	530,455.00	
11. M/s Neema Stores	1,673,830.00			1,673,830.00	2,339,830.00	
12. M/s Kong'otai Vegetable Enterprise	563,770.00			563,770.00	543,310.00	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
13. M/s Moghpa'tany Dairies	214,500.00			214,500.00	275,000.00	
14. Mrs Emily C. Samuel	0.00			0.00	90,900.00	
15. M/s Alpha Works Enterprises	712,179.50		270,179.50	442,000.00	360,000.00	
16. Talay Matt ltd	587,630.00			587,630.00	0.00	
17. M/s Kitale Wool Shop	181,700.00			181,700.00	218,220.00	
18. Mrs. Esther Bwari	1,800,000.00			1,800,000.00	947,000.00	
19. M/s Kencheto Ltd	900,000.00			900,000.00	300,000.00	
20. Nasol self Help group	736,000.00			736,000.00	0.00	
21. M/s Chev Energies Ltd	302,691.00			302,691.00	664,830.00	
22. Ms Vivian Nyabando	0.00			0.00	37,889.00	
23. M/s Alenas Malimali Shop	200,000.00			200,000.00	268,840.00	
24. M/s Sarara Chemists	0.00			0.00	134,310.00	
25. M/s ACK Emmanuel Nasokol Parish	498,650.00			498,650.00	546,000.00	
26. Ms Janet Namaemba Mandu	0.00			0.00	22,500.00	
27. M/s Kebifre Investment	0.00			0.00	220,000.00	
28. Roy Ruto Supplies	248,400.00			248,400.00	248,400.00	
29. M/s Kessom Agrovat	74,500.00			74,500.00	171,640.00	
30. M/s Keporiak Limited	125,000.00			125,000.00	275,000.00	
31. M/s Femu Kin Supplies	0.00			0.00	344,000.00	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
32. M/s Top Sports, Games & Bout. Supplies	0.00			0.00	181,850.00	
33. Ms Steislink Technologies System	0.00			0.00	220,850.00	
34. M/s Rogens Energy Ltd	161,579.40			161,579.40	198,466.00	
35. Giltech Fabricators	147,500.00			147,500.00	0.00	
36. M/s Mtol Book Services & Stationers	0.00			0.00	129,400.00	
37. M/s Mwako Suppliers	254,750.00			254,750.00	357,291.00	
38. M/s Bookflyer Precise Publishers	300,000.00			300,000.00	399,920.00	
39. M/s Noah Technology Enterprises Ltd	91,506.00			91,506.00	44,068.00	
40. M/s Achmil Enterprises	199,390.00			199,390.00	241,310.00	
41. M/s Delive Enterprises Ltd	0.00			0.00	121,200.00	
42. M/s Barmox Technologies	255,236.00			255,236.00	66,700.00	
43. M/s Wello Bookshop & General Suppliers	0.00			0.00	120,000.00	
44. M/s MFI Document Solution	0.00			0.00	118,160.00	
45. Fastlen Co. Ltd	131,000.00			131,000.00	131,000.00	
46. M/s Kitale Printers (1985) Ltd	649,455.00			649,455.00	0.00	
47. M/s Ceramic Enterprises International	60,000.00			60,000.00	0.00	
Sub-Total	18,555,410.90			17,305,754.40	16,469,678.00	
Supply Of Services						
48. M/s Kims Welders	255,280.00			255,280.00	596,340.00	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
49. M/s Robu Cleaning Services Ltd	155,408.00			155,408.00	148,596.00	
50. M/s Kenya Power	498,611.000		498,611.00	0.00	360,000.00	
51. M/s Kapenguria Water & Sanitation Co. Ltd	12,000.00			12,000.00	103,600.00	
52. Andimass Electricals	345,940.00			345,940.00	0.00	
53. M/s Central Farmers Garage Ltd	92,421.26			92,421.26	14,036.00	
54. M/s Fialcon Enterprises	412,000.00			412,000.00	307,000.00	
55. M/s Scania East Africa	349,011.00			349,011.00	0.00	
56. M/s. Fajo Massonary & Plumbing	139,600.00			139,600.00	285,000.00	
57. M/s So Anyal Tailoring	56,100.00			56,100.00	0.00	
Sub-Total	2,260,271.26			1,761,660.26	2,074,482.00	
Grand Total	23,546,887.16		2,448,267.50	21,098,619.66	20,554,025.00	

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Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2025
Land 1 – 20ha				
Land 2 – 2.8ha	1,050,000			
Buildings And Structures				
Motor vehicles; Toyota Hillux P – UP 18 S	650,000			
Motor vehicles; Isuzu NKR (585) Minibus 40 Seater				
Motor vehicles; NISSAN DIESEL (UD) 51 Seater	5,500,000			
Motor vehicles; SCANIA 67 Seater	13,800,000			
Office Equipment, Furniture and Fittings				
Textbooks				
ICT Equipment				
Tools And Apparatus				
Other Machinery and Equipment; Stand By Generator 60 KVA	1,867,850			
Intangible Assets- Soft Ware				
Total				

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

