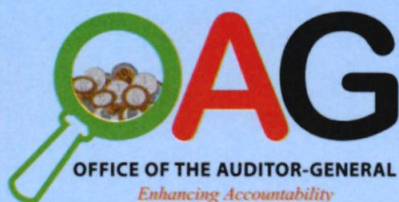


REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT DATE: 29 JUL 2026

DAY.
WED

TABLED
BY:

Hon. Robert Pukuso

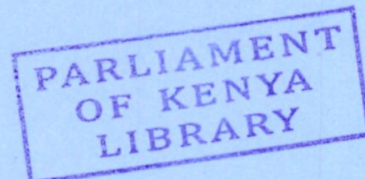
CLERK-AT
THE-TABLE:

J. Lemirelle

OF

THE AUDITOR-GENERAL

ON



KIURANI BOYS' HIGH SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2025

THARAKA NITHI COUNTY





**KIURANI BOYS HIGH SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS**

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

Transitional Financial Statements Prepared under the International Public Sector Accounting Standards (IPSAS)

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

2. Key School Information and Management

(a) Background information

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

The school was registered in **3/8/2017** under registration number **19S00300254** and is currently categorized as an *Extra County, County* public school established, owned or operated by the Government.

The school is a boarding school and had 837 number of students as at 30th June 2025. It has 15 streams and 45 teachers of which 11 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	DR. PETER NJAGI KIRIMI	Chairman	27 th July 2022
2	MR.SAMMY MULWA WAMBUA	Secretary - Principal	5 th August 2021
3	MRS. ALICE KAJUJU	Member	27 th July 2022
4	MR. ALEX MUTEMBEI	Member	27 th July 2022
5	MR. LAWRENCE KIRIUNGI	Member	27 th July 2022
6	MRS. HELLEN KINYUA	Member	27 th July 2022
7	MR. STANLEY MARANGU	Member	27 th July 2022
8	MR. JUSTIN KABURU	Member – Rep CEB	27 th July 2022
9	MR. ERIC MWENDA	Member Rep Teachers	27 th July 2022
10	MR. GEOFFREY KIRUJA	sponsor	27 th July 2022
11	MRS. CATHERINE KIRIMI	- Sponsor	27 th July 2022
11	MRS. HARRIET WANJA	Member - Community	27 th July 2022
12	MR. FREDRICK MUGAMBI	Member Special Needs	27 th July 2022
13	MR. TIMOTHY MURIMI	Special Interest Groups	27 th July 2022
14	ANDREW BARAKA	Rep Students	27 th July 2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. DR. PETER KIRIMINJAGI 2. MR. SAMMY MULWA WAMBUA 3. MRS. CATHERINE KIRIMI 4. MR. FREDRICK NYAGA 5. MR. TIMOTHY MURIMI	Chairman Secretary Member PA Member	2
2	Audit Committee	1. MRS. HARRIET WANJA 2. MR. FREDRICK MARUTA 3. MR. GEOFFREY KIRUJA MARIKO	Chairlady Member Member	1
3	Finance, procurement and general purposes Committee	1. MRS. HARRIET WANJA 2. MR. FREDRICK	Chairlady Member Member	1

		MARUTA 3. MR. GEOFFREY KIRUJA		
4	Academic Committee	1. MR. JUSTIN KABURU 2. MRS. HARRIET WANJA 3. MR. TIMOTHY MURIMI	Chairman Member Member	1
5	Development Committee	1. MR. ALEX MUTEMBEI 2. MRS. HARRIET WANJA 3. MR. STANLEY MARANGU	Chairman Member Member	2
6	Discipline and welfare Committee	1. MR. GEOFFREY KIRUJA MARIKO 2. MR. FREDRICK NYAGA 3. MRS. ALICE KAJUJU	Chairman Member Member	1
7	Environment Committee	1. MR. FREDRICK MARUTA 2. MRS. HELLEN KINYUA 3. MRS. HARRIET WANJA	Chairman Member Member	1
	Adhoc Committee (if any during the year)	1. DR. PETER N. KIRIMI 2. MR. ALEX MUTEMBEI 3. MR. STANLEY MARANGU 4. MR. LAWRENCE KIRIUNGI 5. MRS. CATHERINE KIRMI	Chairman Member Member Member Member	1

(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	SAMMY MULWA WAMBUA	TSC No.347577
2	Deputy Principal (Administration)	ROBERT KHAMALA	TSC No.576147
3	Deputy Principal (Academic)	LAWRENCE NKUNE KIRIMI	TSC No. 430580
4	School Bursar	FLORENCE KARIMI WANJA KARIUKI	ID. NUMBER 20211113
5	Other (specify)		

(e) Schools contacts

Post Office Box: 180 = 60401, CHOGORIA
 Telephone: 0708 418 665
 E-mail: kiuranisec@yahoo.com
 F-Website: N/A
 Facebook: Kiurani Secondary School
 Twitter: N/A

(f) School Bankers

Provide details of the school bankers.

1. Name of Bank: KENYA COMMERCIAL BANK (School Fund)

Branch: CHOGORIA

Postal Address: 1103668889

2. Name of Bank: KENYA COMMERCIAL BANK (Operations)

Branch: CHOGORIA

Postal Address: 1103676970

3. Name of Bank: KENYA COMMERCIAL BANK (Tuition)

Branch: CHOGORIA

Postal Address: 1103768727

4. Name of Bank: KENYA COMMERCIAL BANK (Infrastructure)

Branch: CHOGORIA

Postal Address: 1209884127

5. Name of Bank: FAMILY BANK

Branch: CHUKA

Postal Address: 054000005962

(g) Independent Auditors

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

3. KIURANI BOYS HIGH SCHOOL **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*

2025	2024	2023
(9,782,362.10)	(314,928)	(6,857,774.88)

- *Capitation grants from the Ministry of Education for the last three years*

2025	2024	2023
18,305,293.40	15,095,318.00	13,666,440.00

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

2025	2024	2023
40,514,186.00	68,191,177.00	52,940,719.00

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

2025	2024	2023
68,601,842.00	83,601,423.00	75,165,419.00

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

YEAR	MOVEMENT OF DEBTORS	MOVEMENT OF CREDITORS
2025	3,317,541.00	11,652,548.00
2024	2,500,976.00	13,106,447.00
2023	2,900,464.00	14,907,079.00

- *Movement of cash and bank balances*

2025	2024	2023
294,897.18	1,510,151.63	1,868,463.00

KIURANI BOYS HIGH SCHOOL

Annual Report and financial statements for the year ended 30th June 2025

b) . Teacher Student ratio:

TSC TEACHERS	BOM TEACHERS	TEACHERS POSTED WITHIN THE YEAR	TEACHERS TRANSFERRED WITHIN THE YEAR	SHORTAGES PER SUBJECTS
34	11	5	-	HIST/ CRE - 1 MATHS/CHEM - 2 BIO/ CHEM - 2
				BUS/ MATH - 1 ENG/ LIT - 1 KISW/ GEO - 2 MATH/ GEO - 2

c). The mean score in the 2024 KCSE:

YEAR	ENTRY	A	A-	B+	B	B-	C+	C	C-	D+	D	MEAN	
2024	192	0	11	21	31	30	45	30	19	2	3	7.6	B-
2023	207	0	0	2	9	47	86	53	9	1	0	6.99	C+
2022	226	0	1	8	29	42	64	47	28	7	0	7.02	C+

d) . Number of Candidates in the 2024 KCSE:

YEAR	2024	2023	2022
No. of candidates	192	207	226
University transition	136	144	144

e) The capacity of the school:

STUDENTS POPULATION (2024)	DORMS	TOILETS	BATHROOM	SCIENCE LAB	CLASSES
837	7	44	28	3	19
DEFICIT	0	0	8	2	0

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Repair of form 1&2 classrooms	Parents	Complete	Ksh. 1,200,000	Ksh. 1,100,000	Completed
Construction of a Teacher house	Parents	Complete	Ksh. 800,000	Ksh. 800,000	Completed
Reinforcement of school fence	Parents	Complete	Ksh. 200,000	Ksh. 200,000	Completed
CCTV and Internet re-installation in the school	Parents	Complete	Ksh. 300,000	Ksh. 250,000	Completed

NAME: MR. SAMMY MULWA WAMBUA

SIGN:.....

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 *KIURANI BOYS HIGH SCHOOL* accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2025, and of the school's financial position as at that date.



.....
Name: DR. PETER N. KIRIMI

Designation: Chairman, School Board of Management

Date:



.....
Name: MR. SAMMY MULWA

WAMBUA

Designation: School Principal & Secretary to Board of Management

Date:



.....
Name: FLORENCE KARIMI WANJA

KARIUKI

Designation: Bursar/ Finance Officer

Date:

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 KIURANI BOYS' HIGH SCHOOL FOR YEAR ENDED 30 JUNE, 2025 – THARAKA NITHI 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 statement;
- 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 for Kiurani Boys' High 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 receipts and payments, statement of cash flows, and statement of budgeted versus actual amounts for the year then ended

Report of the Auditor-General on Kiurani Boys High School for the year ended 30 June, 2025 - Tharaka Nithi County

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

Basis for Qualified Opinion

1. Inaccuracies of the Financial Statements

1.1 Misstatements in Opening Balances

The statement of receipts and payments and statement of assets and liabilities reflects comparative amounts which differ with the corresponding prior year's closing balances, resulting in unexplained variances as tabulated below;

S/No.	Item	2024/2025 Opening Balance (Kshs.)	2023/2024 Closing Balance (Kshs.)	Variance (Kshs.)
1	School Fund Income - parents Contribution	54,475,990	48,778,200	5,697,790
2	School Fund Income-other Receipts	13,715,187	1,700,485	12,014,702
3	Payments for Tuition	2,869,330	4,694,291	(1,824,961)
4	Payments for Operations	13,358,869	15,115,423	(1,756,554)
5	Boarding and School Fund Payment	67,373,223	78,441,640	11,068,417
6	Cash and Cash Equivalents	1,574,151	1,510,151	(985,170)

In the circumstances, the accuracy and completeness of the above balances included in these financial statements could not be confirmed.

1.2 Un-Explained Variances Between Financial Statements and Notes to the Financial Statements

Review of the financial statement revealed that there were discrepancies between the amounts reported in the financial statements and those disclosed under the respective notes, as outlined in the table below;

Item	Note	Financial Statements Balances (Kshs.)	Note to the Financial Statements Balance (Kshs.)	Variance (Kshs.)
Payments for Tuition	5	2,411,186	2,738,219	(327,033)
Boarding and School Fund Payments	8	49,821,040	48,880,504	940,536

In the circumstances, the accuracy and completeness of the above balances included in these financial statements could not be confirmed.

1.3 Inaccuracies in the Statement of Cash Flows

Review of the statement of cash flows against the statement of budgeted versus actual amounts revealed unreconciled variances, as summarized in the table below;

S/No.	Item	Statement of Cashflows (Kshs.)	Statement of Comparison of Budget (Kshs.)	Variance (Kshs.)
1	Capitation Grants for Tuition	2,500,000.00	2,410,595.00	89,405
2	Capitation Grants for Operation	15,805,293.00	16,367,437.00	(562,144)
2	School Fund-Parents Contribution	38,461,059.00	14,331,560.00	24,129,499
3	School Fund Income-Other Receipts	2,478,509.00	2,217,629.00	260,880
4	Payments for Tuition	3,200,769.00	3,531,236.00	(330,467)
5	Payments for Operations	16,369,616.00	19,746,603.00	(3,376,987)
6	Boarding and School Fund Payments	40,954,480.00	27,748,996.00	13,205,484

In the circumstances, the accuracy and completeness of the above balances included in the statement of cash flows and the statement of budgeted versus and actual amounts could not be confirmed.

2. Variances in School Fund - Income from Parents

The statement of receipts and payments reports school fund - income from parents of Kshs.38,035,677, as disclosed in Note 3 to the financial statements. However, the balance varies with a balance of Kshs.43,841,235 reflected in the ledger, resulting in an unexplained variance of Kshs.5,805,558.

In the circumstances, the accuracy and completeness of the school fund - income from parents of Kshs.38,035,677 could not be confirmed.

3. Unsupported School Fund Income - Other Receipts

The statement of receipts and payments reflects school fund income - other receipts amount of Kshs.2,478,509 as disclosed in Note 4 to the financial statements. However, no receipts vouchers, or acknowledgment records were provided to validate the transaction. The absence of clear documentation raises concerns regarding the accuracy and completeness of the reported income.

In the circumstances, the accuracy and completeness of the school fund income - other receipts amount of Kshs.2,478,509 could not be confirmed.

4. Unsupported Payments

4.1 Payments for Operation

The statement of receipts and payments reflects payments for operations expenditure of Kshs.16,369,616, as disclosed in Notes 6 to the financial statements. However, audit revealed that the expenditure was not supported by adequate and appropriate documentation such as ledgers, invoices, LPO/LSO, and delivery notes.

In the circumstances, the accuracy and completeness of the payments for operations amount of Kshs.16,369,616 could not be confirmed.

4.2 Unsupported Payments for Tuition

The statement of receipts and payments reflects payments for tuition expenditure of Kshs.2,411,186 as disclosed in Notes 5 to the financial statements. However, audit revealed that the expenditure was not supported by adequate and appropriate documentation such as payment vouchers, invoices, LPO/LSO, and delivery notes.

In the circumstances, the regularity, accuracy, and completeness of the payments for tuition amount of Kshs.2,411,186 could not be confirmed.

4.3 Unsupported Boarding and School Fund Payments

The statement of receipts and payments reflects boarding and school fund expenditure of Kshs.49,821,040 as disclosed in Notes 8 to the financial statements. However, audit revealed that the expenditures were not supported by adequate and appropriate documentation such as ledgers, and delivery notes.

In the circumstances, the accuracy and completeness of the boarding and school fund expenditure amount of Kshs.49,821,040 could not be confirmed.

5. Unsupported Cash and Cash Equivalents

The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.294,897 as disclosed in Note 9 to the financial statements. However, the bank balances were not supported by bank reconciliation statements. Further, the School did not include, balances for two bank accounts; Family Bank (CDF Account) and Equity Bank (School Fund Ac).

In the circumstances, the accuracy, and completeness of cash and cash equivalents balance of Kshs.294,897 could not be confirmed.

6. Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.3,317,541 as disclosed in Note 12 to the financial statements. However, the supporting schedules, detailed ageing analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.3,317,541 could not be confirmed.

7. Variances in Account Payables

The statement of assets and liabilities reflects account payables balance of Kshs.11,652,548 as disclosed in Note 14 to the financial statements. However, the balance varies with a balance of Kshs.9,623,845 reflected in the ledger, resulting in an unexplained or an unreconciled variance of Kshs.2,028,703.

In the circumstances, the accuracy, and completeness of account payables balance of Kshs.11,652,548 could not be confirmed.

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

Emphasis of Matter

1. Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.37,551,037 and Kshs.35,327,221 respectively, resulting in an under-funding of Kshs.2,223,816 or 7% of the budget. However, the School spent an amount of Kshs.51,026,835 against actual receipts of Kshs.35,327,221 resulting in an authorised over-expenditure amount of Kshs.15,699,614

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

2. Material Uncertainty in Relation to Going Concern

The statement of financial performance reflects a deficit of Kshs.9,782,362. Further, the statement of assets and liabilities reflects current liabilities and current assets balances of Kshs.11,652,548 and Kshs.3,612,438 respectively, resulting to a negative working capital of Kshs.8,040,109. Management has, however, not made a disclosure of this material uncertainty relating to the going concern.

The School's ability to continue as a going concern and to pay debts as and when they fall due is dependent on Government and creditors support.

My opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, 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 of my report, I have determined that there were no other key audit matters to report in the year under review.

Other Matter

Errors and Omissions in the Reporting Templates

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

Other Information

The Management is responsible for the Other Information set out on pages I to xii which comprises, which comprises the Key Entity Information and Management, The Board of Governance, Report of the Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the School's transitional IPSAS 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 effects of the matter 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. Overfunding of Capitation Grants and Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.2,500,000 and Kshs.5,805,293 respectively as disclosed in Notes 1 and Note 2 to the financial statements. During the financial year, NEMIS reported a total number of two thousand seven hundred and twelve (2,712) students while the enrolment records provided by the school indicated a total number of two thousand four hundred and eighty-six (2,486) students, resulting in an unexplained variance of two hundred and twenty-six (226) students. As a result of the variances, the School was over funded by an amount of Kshs.639,100 using a rate of Kshs. 2,827.88 per student. The accuracy of the student enrolment data could not be confirmed.

In the circumstances, the under-funding of the School may have affected service delivery to the students and the accuracy of the student enrolment data could not be confirmed.

2. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement Plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

3. Lack of a Procurement Plan

The statement of receipts and payments reflects total payments amounts of Kshs.68,601,842. However, during the year under review Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40(1) of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

4. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 23 January, 2026, six months late, instead of the statutory deadline 31 August, 2025. This is contrary to Ministry of Education Circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the school's financial statements should be ready by 30 September.

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

5. Incomplete Construction of Administration Block

Review of the construction files revealed that the administration block project estimated at Kshs.11,000,000 had stalled and were abandoned as at the time of audit in March, 2026. The project was financed from parents' contribution and the contract awarded to a local company. As at the time of audit in March, 2026 Management had paid Kshs.4,776,133 towards phase one. However, no completion certificates were issued by the State Department for Public Works to determine the percentage of completion.

In the circumstances, value for money for the Kshs.4,776,133 paid towards phase one of the project could not be confirmed.

6. Failure to Transfer Infrastructure Funds from the Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.15,805,293 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.2,243,000 respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, no amount was transferred to infrastructure contrary to The Ministry of Education Circular Ref.MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

7. Non-Compliance with Transitional IPSAS Reporting Requirement

As disclosed in Note 2 to the financial statements on statement of compliance and basis of preparation of the financial statements, the School has taken advantage of the transitional provisions under IPSAS 33. However, Management has not indicated the elements of the financial statements that have not been fully recognized as per the respective IPSAS and the steps being taken towards full compliance with IPSAS Accrual.

In the circumstances, the financial statements as prepared and presented are not in compliance with IPSAS reporting framework.

8. Non-Deduction of Capacity Building Levy

The statement of receipts and payments reflects total payments amounts of Kshs.68,601,842 which includes an amount of Kshs.3,568,950 in respect of procurement contracts which ought to have been signed with the School's suppliers. Review of

payments for goods and services revealed that there was no deduction of the public procurement capacity building levy of 0.03% on the contracts, contrary to the Levy Order 2023 issued by the Public Procurement Regulatory Authority.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Internal Audit Function and Audit Committee

During the year under review, the School had not constituted an audit committee and 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.

2. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.490,708,956 which includes land with a balance of Kshs.35,244,000. However, land ownership documents were not provided for audit.

In addition, review of the school's motor vehicle logbooks revealed that ownership of motor vehicle, TATA Bus registration number KAV 860E has not been fully transferred into the name of the School. The logbook indicates joint ownership with NIC Bank. Physical inspection during the audit revealed that the school motor vehicle, TATA Bus, is currently grounded and not in operational use.

Further, Management did not prepare an updated fixed assets register and several assets at the school were not tagged.

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

3. Non-Valuation of Biological Assets

Note 17 to the financial statements reflect a balance of Kshs.20,735,000 in respect to biological assets which includes trees, cattle, goats, poultry and pigs. However, Management did not engage the services of a forester and an agricultural officer to value the trees and animals owned by the School.

In the circumstances, adequacy of the system for recording and reporting biological assets could not be confirmed.

4. Failure to Conduct Stock Take

Note 19 to the financial statements reflects stock balance of Kshs.26,438.914. However, it was noted that the balance was not supported by stock take sheet or any other documentary evidence.

In the circumstances, the accuracy and existence of stock of Kshs.26,438,914 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 (Cash Basis) and for maintaining effective internal controls as the 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 the Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

15 May, 2026

5. Statement Of Receipts and Payments for the Year Ended 30th June 2025

Description Of Vote Head	Note	2024-2025	2023-2024
		Kshs	Kshs
Receipts			
Capitation grants for tuition	1	2,500,000.00	2,440,928.40
Capitation grants for operations	2	15,805,293.40	12,654,389.34
School fund – Income from Parents	3	38,035,677.50	54,475,990.00
School fund income- Other receipts	4	2,478,509.00	13,715,187.00
Total Receipts		58,819,479.90	83,286,494.74
Payments			
Payments for tuition	5	2,411,186.00	2,869,330.00
Payments for Operations	6	16,369,616.00	13,358,869.00
Payment for Infrastructure	7	-	-
Boarding and school fund payments	8	49,821,040.00	67,373,223.75
Total Payments		68,601,842.00	83,601,422.75
Surplus/Deficit		(9,782,362.10)	(314,928.01)

The school financial statements were approved on 30th AUG 2025 and signed by:

.....
Name: *Dr. Peter Njoroge*
Chair BOM
Date:

.....
Name: *Sammy Muthuri*
School Principal/ Secretary to BOM
Date:



.....
Name: *Francesca Kariuki*
Bursar/ Finance Officer
Date:

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

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	9	294,897.18	1,574,900.28
Cash balances	10	-	-
Short term investments	11	-	-
Total cash and cash equivalent		<u>294,897.18</u>	<u>1,574,900.28</u>
Account's receivables	12	3,317,541.00	2,500,976.00
Total financial assets		3,612,438.18	4,075,876.28
Financial liabilities			
Accounts payables	14	11,652,548	2,648,452.01
Net financial assets		8,040,109.82	1,427,424.27
Represented by			
Fund balance b/fw 1st July	15	1,742,252.28	1,742,352.28
Surplus/deficit for the year		(9,782,362.10)	(314,928.01)
Net Financial position		(8,040,109.82)	1,427,424.27

The school's financial statements were approved on 30th AUG 2025 and signed by:

.....
Name: DR. PETER KIRIMI
Chair BOM
Date:

.....
Name: MR. SAMMY MULWA
School Principal/ Secretary to BOM
Date:



.....
Name: FLORENCE KARIUKI
Bursar/ Finance Officer
Date:

**KIURANI BOYS' HIGH SCHOOL
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7. Statement of Cash Flows for the Year Ended 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Capitation grants for tuition	1	2,500,000.00	2,440,928.40
Capitation grants for operations	2	15,805,293.40	12,654,389.34
School fund income-parents contributions/fees	3	38,461,059.50	56,803,384.00
School fund income- Other receipts	4	2,478,509.00	13,715,187.00
Total receipts		59,244,861.90	85,613,888.74
Payments			
Payments for tuition		3,200,769.00	2,005,875.00
Payments for operations		16,369,616.00	12,797,151.29
Boarding and school funds payments		40,954,480.00	63,446,962.85
Payment for infrastructure		-	-
Total payments		60,524,865.00	78,249,989.14
Net cash inflow/outflow from operating activities		(1,280,003.10)	7,363,899.60
Cash flow from investing activities			
Proceeds from sale of assets		-	-
Acquisition of assets		-	(7,712,161.00)
Proceeds from investments		-	-
Net cash inflow/outflows from investing activities			(7,712,161.00)
Net increase/decrease in cash and cash equivalents		1(,280,003.10)	-
Cash and cash equivalent at beginning of the year 2025		1,574,900.28	1,858,413.00
Cash and cash equivalent at end of the 2025		294897.18	1,858,413.00

The school's financial statements were approved on 30th AUG 2025 and signed by:

.....
Name: DR. PETER KIRMI
Chair BOM
Date:

.....
Name: MR. SAMMY MULWA
School Principal/ Secretary to BOM
Date:



.....
Name: FLORENCE KARIUKI
Bursar/ Finance Officer
Date:

8. 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/e %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	176,239	0	176,239	93820	53%
Exercise Books	541,547	0	541,547	306,000	57%
Laboratory Equipment	522,058	0	522,058	615,740	118%
Internal Exams	227,996	0	227,996	198,310	87%
Teaching / Learning Materials	247,053	0	247,053	483,275	196%
Exams And Assessment	227,996	0	227,996	250,900	110%
Computer	300,000	0	300,000	218,000	73%
Library	300,000	0	300,000	244,550	82%
(2) Capitation Grant on Operations					
Personnel Emoluments	1,867,665	0	1,867,665	2,661,246	142%
Repairs And Maintenance	2,429,500	0	2,429,500	717,920	30%
Local Transport / Travelling	1,867,669	0	1,867,669	650,300	35%
Electricity And Water	1,867,665	0	1,867,665	1,201,734	64%
Administration Costs	1,010,064	0	1,010,064	3,254,297	322%

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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
Activity	602,764	0	602,764	951,351	158%
School fund	6,159,966	0	6,159,966	6,930,589	113%
	-	-	-	-	-
3) FDSE for infrastructure					
Maintenance & Improvement MoE	0	0	0	0	0
M&I parents' contribution	0	0	0	0	0
Economic Stimulus Programs	0	0	0	0	0
Transition Infrastructure Grants	0	0	0	0	0
Administration Block	0	0	0	0	0
(4) Fees Charged on Parents					
Personnel Emoluments	3,133,002	0	3,133,002	5,633,874	180%
Repairs And Maintenance	3,337,712	0	3,337,712	2,493,680	75%
Local Transport / Travelling	429,887	0	429,887	1,003,818	234%
Electricity And Water	4,028,226	0	4,028,226	1,245,952	31%
PTA	2,943,849	0	2,943,849	0	0
Administration Costs	2,737,819	0	2,737,819	3,023,600	110%
Activity	161,684	0	161,684	930,636	576%
5) Miscellaneous					

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					
Loans / Borrowing	0	0	0	0	0
Rent income	0	0	0	0	0
Income From Farming Activities	2,300,676	0	2,300,676	2,039,629	89%
Insurance Compensation	0	0	0	0	0
Income From Posho Mill	0	0	0	0	0
Income From Bus Hire	130,000	0	130,000	178,000	137%
Fee For Hire of Ground and Equipment	0	0	0	0	0
Interest Income	0	0	0	0	0
Income From Any Other Investment	0	0	0	0	0
Total Income					
(6) Expenditure For Tuition					
Reference Materials	176,239	0	176,239	93820	53%
Exercise Books	541,547	0	541,547	306,000	57%
Laboratory Equipment	522,058	0	522,058	615,740	118%
Internal Exams	227,996	0	227,996	198,310	87%
Teaching / Learning Materials	247,053	0	247,053	483,275	196%
Exams And Assessment	227,996	0	227,996	250,900	110%
Computer	300,000	0	300,000	218,000	73%
Library	300,000	0	300,000	244,550	82%

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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
Exercise Books	541,547	0	541,547	306,000	57%
Laboratory Equipment	522,058	0	522,058	615,740	118%
Internal Exams	227,996	0	227,996	198,310	87%
Bank charges	591	0	591	591	100%
(7) Expenditure For Operations					
Personnel Emoluments	1,867,665	0	1,867,665	2,661,246	142%
Repairs And Maintenance	2,429,500	0	2,429,500	717,920	30%
Local Transport / Travelling	1,867,669	0	1,867,669	650,300	35%
Electricity And Water	1,867,665	0	1,867,665	1,201,734	64%
Administration Costs	1,010,064	0	1,010,064	3,254,297	322%
Activity	602,764	0	602,764	951,351	158%
School fund	6,159,966	0	6,159,966	6,930,589	113%
Personnel Emoluments	1,867,665	0	1,867,665	2,661,246	142%
Repairs And Maintenance	2,429,500	0	2,429,500	717,920	30%
(8) Expenditure For infrastructure					
Construction of classrooms	0	0	0	0	0
Construction of LAB	0	0	0	0	0
Construction of DORMS	0	0	0	0	0

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization	
	a	b	c=a+b	d	e=d/c %	
	Kshs	Kshs	Kshs	Kshs	Kshs	
Purchase of furniture	0	0	0	0	0	
Purchase of equipment	0	0	0	0	0	
Purchase of machinery	0	0	0	0	0	
(9) Expenditure For school fund/lunch/boarding						
Personnel Emoluments	3,133,002	0	3,133,002	5,633,874	180%	Over-utilization
Repairs And Maintenance	3,337,712	0	3,337,712	2,493,680	75%	Underutilization
Local Transport / Travelling	429,887	0	429,887	1,003,818	234%	Over utilization
Electricity And Water	4,028,226	0	4,028,226	1,245,952	31%	Under utilization
PTA	2,943,849	0	2,943,849	0	0	
Administration Costs	2,737,819	0	2,737,819	3,023,600	110%	Over- utilization
Activity	161,684	0	161,684	930,636	576%	Under -utilization
Personnel Emoluments	3,133,002	0	3,133,002	5,633,874	180%	Over- utilization
Repairs And Maintenance	3,337,712	0	3,337,712	2,493,680	75%	Under- utilizatin
Local Transport / Travelling	429,887	0	429,887	1,003,818	234%	Over-utilization
Electricity And Water	4,028,226	0	4,028,226	1,245,952	31%	Under-utilization
PTA	2,943,849	0	2,943,849	0	0	
Administration Costs	2,737,819	0	2,737,819	3,023,600	110%	Over-utilization
Rent Expenses	0	0	0	0	0	

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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
Bank Charges	16,512	0	16,512	16,512	100%
Loan Interest Repayment	0	0	0	0	0
Loan Principal Repayment	0	0	0	0	0
Acquisition Of Assets	0	0	0	0	0
Totals	16,512	-	16,512	16,512	100%

9. 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 transitional 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 Capitation grant for tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Tuition	2,500,000.00	1,933,221.20
Teaching/ learning materials	-	507,707.20
Total	2,500,000	2,440,928.40

2 Capitation Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	1,867,665	3,045,454.93
Maintenance and improvements	2,429,500.00	4,136,700.00
Local Transport / Travelling	1,867,669.30	920,307.46
Electricity And Water	1,867,665.00	1,293,780.66
School fund	6,159,966.10	446,925.00
Administration Costs	1,010,064.00	2,488,691.08
Activity	602,764.00	322,530.21
Total	15,805,293.40	12,654,389.34

3 School Fund Income - Parents Contribution/Fees

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	3,133,002.00	5,797,625.00
Repairs and maintenance	3,337,712.00	2,004,047.00
Local transport / travelling	429,887.00	895,917.00
Electricity and water	4,028,226.00	4,157,194.00
Bursary	-	7,712,161.00
Bus	130,000.00	-
Project	104,405.00	-
Administration costs	2,735,819.00	1,925,694.00
Activity	161,684.00	252,059.00
BES	21,031,093.50	31,731,293.00
PA Levies*	2,943,849.00	-
Total	38,035,677.50	54,475,990.00

4 Other income-school fund

Description	2024-2025	2023-2024
	Kshs	Kshs
projects	-	11,255,297.00
Income From Farming Activities	2,300,676.00	2,078,415.00
Income From Bus Hire		25000.00
Bursary Income	-	7,712,161.00
Pocket money	159,083.00	67,063.00
Uniforms	18,750.00	289,412.00
Total	2,478,509.00	21,424,348.00

5 Tuition

Description	2024/2025	2023/2024
	Kshs	Kshs
Exercise Books	306,000	841,547
Textbooks	0	0
Reference materials	0	176,239
Laboratory Equipment	615,740	822,058
Teaching / Learning Materials	483,275	247,053
Exams And Assessment	250,900	227,996
Teachers Guides	93,820	0
Bank Charges	591	650
Internal exams	198,310	227,996
Creditors	789,583	0
Total	2,738,219	2,543,539

6 Operations

Description	2024/ 2025	2023/ 2024
	Kshs	Kshs
Personnel Emoluments	2,661,246.00	3,653,693.00
Administration Cost	3,254,297.00	4,379,675.00
Repairs And Maintenance & Improvements	717,920.00	3,795,802.00
Local Transport / Travelling	650,300.00	726,500.00
Electricity And Water	1,201,734.00	675,059.00
Activity Expenses	951,351.00	126,740.00
School fund	6,930,589.00	-
Bank charges	2,179.00	1,400.00
Total	16,369,616.00	13,358,869.00

7 Infrastructure

Description	2024/2025	2023/2024
	Kshs	Kshs
Construction of classrooms	0	0
Construction of laboratory	0	0
Construction of dormitory	0	0
Purchase of furniture	0	0
Purchase of equipment	0	0
Purchase of apparatus	0	0
Drilling of boreholes	0	0
Others (specify)	0	0
Total	0	0

8 Boarding And School Fund

Description	2024/2025	2023/2024
	Kshs	Kshs
BES	26,184,299	34,448,644
Personnel Emoluments	5,633,874	6,197,976
Repairs And Maintenance & Improvements	2,493,680	3,184,350
Local Transport / Travelling	1,003,818	1,284,204
Electricity And Water	1,245,952	972,440
Administration Costs	3,023,600	2,121,071
Uniform	3,047,740.00	12,100.00
Expenses on income generating activities	2,039,629.00	3,754,404.00
Activity expenses	26,400.00	41,983.00
Pocket money	26,400.00	41,983.00
Project	500,000.00	7,138,330.00
Operations account	3,487,000.00	7,7121,61.00
Bus	178,000.00	8,000.00
Bank charges	16,512	22,110.75
Total	48,880,504.00	59,227,596.00

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9 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1103768727	2,012.45	702,781.45
Operations Account	Active	1103676970	25,859.19	590,181.79
School Fund Account/Boarding	Active	1103668889	256,974.89	271,886.39
Savings Account		-	-	-
Parent Association Development Account		-	-	-
Income Generating Activities Account		-	-	-
Infrastructural Account	Dormant	1209884127	10050.65	10050.65
Total			294,897.18	1,574,900.28

10 Cash In Hand

Description	2024/2025	2023/2024
	Kshs	Kshs
Notes and Coins	-	-
Total	-	-

11 Short Term Investments

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

12 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	3,317,541.00	2,500,976.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	3,317,541.00	2,500,976.00

13 b) Ageing Analysis of Accounts Receivable

Description	2024-2025	2023-2024
Fees arrears for the current year	3,141,325.00	2,500,976.00
Fees arrears for the previous year	176,216.00	-
Total (should tie to note 13 a)	3,317,541.00	2,500,976.00

14 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	10,410,501.00	789,583.00
Prepaid Fees	1,242,047.00	1,543,941.00
Total	11,652,548.00	2,333,524.00

15 Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Balances	1,574,900.28	1,574,900.28
Cash Balances	-	-
Receivables	2,500,976.00	2,500,976.00
Payables	2,333,524.00	2,333,524.00
Total	1,742,352.28	1,742,352.28

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
		Kshs
Cattle	6	600,000
Goats	9	90,000
Trees	4,000	20,000,000
Coffee Or Tea Plantation	0	0
Poultry	45	45,000
Others (specify)		0
Total		20,735,000

18 Borrowings.

	2024-2025	2023-2024
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
	Kshs
Food stuffs	17,243,420
Lab consumables	798,940
Farm produce	3,362,554
Medication	0
Construction Materials	5,034,000
Others (specify)	0
	26,438,914

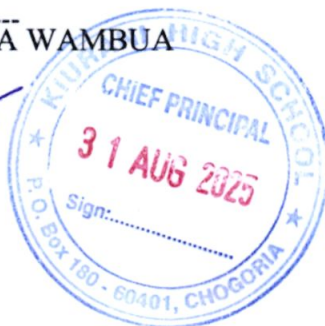
20 Progress On Follow Up of Auditor Recommendations

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)

MR. SAMMY MULWA WAMBUA

Sign and Date
Principal



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. BRADEN LOGISTICS LTD	2,546,656	1/7/2024	546,656	2,000,000		
Sub-Total						
Supply Of Goods						
1. DESCANA MACHINES	1,933,560	1/7/2024	500,000	1,433,560		
2. GICHIMBO ENTERPRISES LTD	1,238,230	1/7/2024	500,000	738,230		
3. HOME CARE SOLUTION	81,100	1/7/2024	51,000	30,100		
4. LILIAN ACHIENG	84,070	1/7/2024	74,830	9,240		
5. GEOFFREY MARIKO KIRUJA	316,470	1/7/2024	226,170	90,300		
6. CHUKA LABORATORY EQUIPMENTS	3,361,795	1/7/2024	900,000	2,461,795		
7. JOYCE MUTHONI	257,930	1/7/2024	151,930	106,000		
8. GINSENG INVESTMENTS	2,785,500	1/7/2024	1,385,000	1,397,500		
9. ALFRED KINOTI MIRITI	852,850	1/7/2024	567,250	285,600		
10. EUNICE KARIGU M'NJAU	160,000	1/7/2024	70,000	90,000		

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11. DAVANIS UNIFORM	275,250	1/7/2024	75,250	200,000		
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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
12. JUSTIN KABURU	473,000	1/7/2024	428,760	44,240		
13. ANNISINAH NJAGI	80,000	1/7/2024	0	80,000		
14. IRUMA MAGUTUNI WATER ASSOCIATION	11,570	1/7/2024	0	11,570		
15. MURINGA BANANA PHASE 3	42,000	1/7/2024	0	42,000		
Sub-Total						
Supply Of Services						
1. TIMS AUTOCARE GARAGE	150,500	1/7/2024	0	150,500		
2. EMMY GUARD LTD	200,000	1/7/2024	0	200,000		
3. REDBOX TECHNOLOGIES	204,000	1/7/2024	100,000	104,000		
4. WILFRED KARANI MUGIRA	178,600	1/7/2024	90,000	88,600		
5. DAVIDSON KIRIMI JOEL	154,030	1/7/2024	143,530	10,500		
6. JAMICH ELECTRO SERVICES	50,110	1/7/2024	0	50110		
Sub-Total						
Grand Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2025
Land	32,040,000			35,244,000
Buildings And Structures	431,000,000			431,000,000
Motor Vehicles	6,905,360			5,869,556
Office Equipment, Furniture and Fittings	8,162,000			7,753,900
Textbooks	5,000,000			4,000,000
ICT Equipment	800,000			680,000
Tools And Apparatus	3,000,000			2,850,000
Other Machinery and Equipment	3,190,000			2,711,500
Heritage And Cultural Assets	200,000			200,000
Intangible Assets- Soft Ware	500,000			400,000
Total	486,297,360			490,708,956

