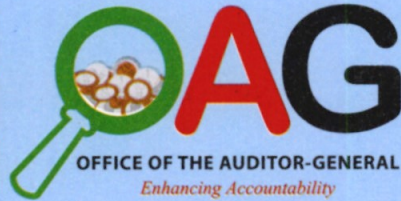


REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

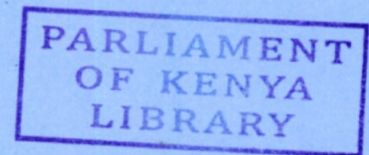
REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 25 JUN 2026	
DAY: <u>Thurs</u>	
TABLED BY:	Hon. Cwen Baya, MP Dep. leader of the Majority Party.
CLERK-AT THE-TABLE:	M. Chamos

OF

THE AUDITOR-GENERAL

ON



NAIROBI SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2025

NAIROBI COUNTY

Revised 30th June 2025.



To The Uttermost

NAIROBI 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)

Table of Contents

Page

1. Acronyms and Definition of Key Terms	ii
2. Key School Information and Management	iii
3. Summary Report of Performance of The School	ix
4. Statement of School Management Responsibility	xviii
5. Report of The Independent Auditors (<i>To be attached</i>)	xix
6. Statement of Financial Performance for the Year Ended 30 th June 2025	1
7. Statement of Assets and Liabilities as at 30 th June 2025	2
8. Statement of Cash Flows for the Year Ended 30 th June 2025	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2025	4
10. Significant Accounting Policies	11
11. Notes To the Financial Statements	13
12. Annexes	26

1. Acronyms and Definition of Key Terms

A. Acronyms.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education
MOE	Ministry of Education
PA	Parent Association
SCDE	Sub-county Director of 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 Nairobi County, Westland Sub-County.

The school was registered in **20TH November 2003** under registration number **GP/A/2823/2003** and is currently categorized as a **National** public school established, owned or operated by the Government.

The School is a Boys Boarding School and had 1969 number of students as at 30th June 2025. It has 33 streams and 101 teachers of which 27 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	Mrs Rebeccah Murigu	Chairperson	05/05/2022
2	Mr Caspal Maina	Chief Principal/Secretary BOM	05/05/2022
3	Dr.Eng Joseph Siror	Member	05/05/2022
4	Ms Tabby Rose Wanja	Member	05/05/2022
5	Mr Charles Mbuvi	Deputy Chairperson	05/05/2022
6	Mr.Kero M. Tadiko	Member	05/05/2022
7	Ms Saaida Kontoma	Member	05/05/2022
8	CHRP (K) Joel Kipkemoi Kemei	Member	05/05/2022
9	Ms Alice Gatoto	Member	05/05/2022
10	Mr. Martin Muturi Karugu	Member	05/05/2022
11	Ms Ngari Janet Muthoni	Member	05/05/2022
12	Mr Robert Masese	Member	05/05/2022
13	Mr Ambrose D.O Rachier	Member	05/05/2022
14	Mr Muchiri Wahome	Member	05/05/2022
15	Eng. Joseph Murage	Coopted	05/05/2022
16	Mr. Gershom Otachi	Coopted	05/05/2022
17	Captain Mercy Makau	Coopted	05/05/2022
18	Joshua Mogere	Coopted	30/5/2023
19	Tumaini Muthiga	Coopted	05/06/2024
20	John Davis Ombati	Student Council Rep	1/11/2024

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	Mrs. Rebecca Murigu Mr. Caspal Maina Ms Tabby Rose Wanja Mr. Robert Masese Mr. Muchiri Wahome Mr. Tumaini Muthiga	BOM Chairperson ChiefPrincipal/Secretary Member Member Member PA Chairperson	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
2	School Resources Mobilisation Committee	Mr. Joel Kemei Mr. Robert Masese Ms Tabby Rose Wanja Mr. Martin Karugu Ms Saadia Kontoma	Chairman Member Member Member Member	Nil Nil Nil Nil Nil
3	Finance, procurement, Audit and general purposes Committee	Dr. Joseph Siror Mr Charles Mbuvi Mr. Martin Karugu Ms Saadia Kontoma Ms Tabby Rose Wanja	Chairman Member Member Member Member	Nil Nil Nil Nil Nil

4	Academic Standards, Quality & Environment Committee	Mr. Charles Mbuvi	Chairman	1 out of 1
		Ms Alice Gatoto	Member	1 out of 1
		Mrs Janet Mukuvi	Member	1 out of 1
		Ms Tabby Rose Wanja	Member	1 out of 1
		Mr. Joel Kemei	Member	1 out of 1
		Mr Muchiri Wahome	Member	1 out of 1
		Capt Mercy Makau	Member	1 out of 1
5	School Infrastructure Committee	Eng. Joseph Murage	Chairman	1 out of 1
		Mr Hudson Musyoki	Secretary/Deputy	1 out of 1
			Principal	
		Ms Tabby Rose Wanja	Member	1 out of 1
		Mrs. Rebecca Murigu	Bom Chairperson	1 out of 1
		SCDE-Westlands.	Moe-Representative	1 out of 1
		Mr Caspal Maina	Secretary Bom	1 out of 1
		Mr. Martin Karugu	Member	1 out of 1
6	Discipline, Welfare, Ethics & Integrity Committee	Mr. Robert Masese	Chairman	2 out of 2
		Mr. Joel Kemei	Member	2 out of 2
		Mrs Rebecca Murigu	Bom Chairperson	2 out of 2
		Mr Ambrose Rachier	Member	2 out of 2
		Mr Tandiko Kero	Member	2 out of 2
		Ms Saadia Kontoma	Member	2 out of 2

(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	Chief Principal	Caspal Maina	TSC No.335087
2	Deputy Principal-Administration	Hudson Musyoki	TSC No.390443
3	Deputy Principal-Policy & Planning	John M. Karimi	TSC No.377149
4	Deputy Principal-Academic	Janet Ngare Mukuvi	TSC No.347466
5	Finance Officer	Anthony Kingori	ICPAK No. 19556
6	Other (specify)		

(e) Schools contacts

Post Office Box: 30047
 Telephone: 0741 946 507
 E-mail: info@nairobischool.ac.ke
 Website: www.nairobischool.ac.ke
 Facebook:
 Twitter:

(f) School Bankers

Name of Bank	Branch	Status	Bank Account Number
		Active/Dormant	
KCB	Sarit Centre	ACTIVE	1107119510
KCB	Sarit Centre	ACTIVE	1107119642
KCB	Sarit Centre	ACTIVE	1106826566
KCB	Sarit Centre	ACTIVE	1108502369
KCB	Sarit Centre	ACTIVE	1271989980
Co-operative Bank	Westland's	ACTIVE	01129084055400
Equity Bank	Westland's	ACTIVE	0550298106892
Equity Bank	Kangemi	ACTIVE	1370285486347
Absa Bank	Sarit Centre	ACTIVE	2026474070
PAYBILL	ATTACHED TO COOPERATIVE BANK	ACTIVE	400222

Nairobi School

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

(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.**SURPLUS/DEFICIT**

2022-2023	32,660,151
2023-2024	(20,109,969)
2024-2025	(50,838,032)
2024-2025	(6,800,486)

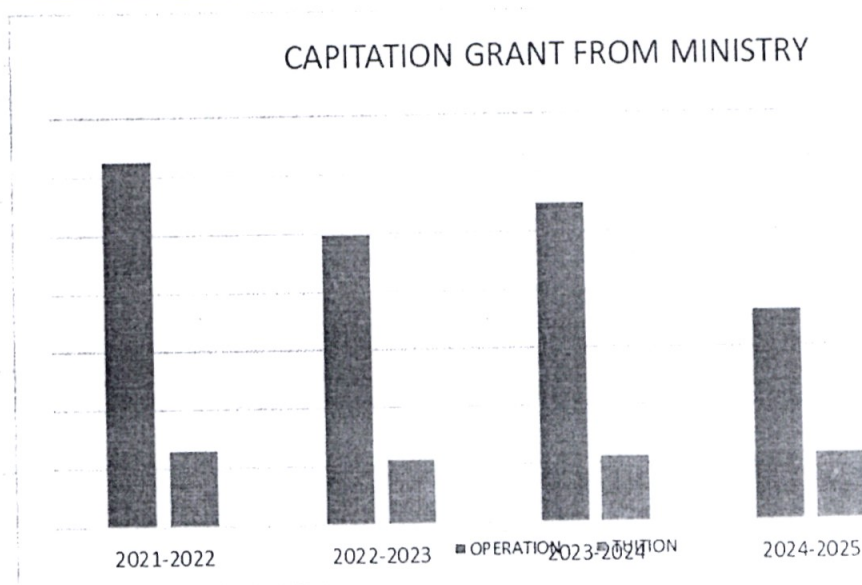
SURPLUS/DEFICIT

40000000
30000000
20000000
10000000
0
-10000000
-20000000
-30000000
-40000000
-50000000
-60000000

■ SURPLUS/DEFICIT ■ 2022-2023 ■ 2023-2024 ■ 2024-2025 ■ 2024-2025

CAPITATION GRANT FROM MINISTRY

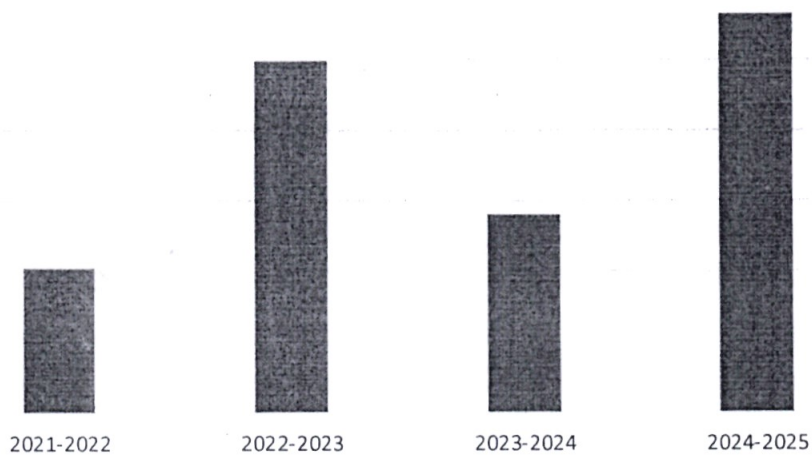
	OPERATION	TUITION
2021-2022	31,360,178	6,492,863
2022-2023	24,851,067	5,589,372
2023-2024	27,339,549	5,637,435
2024-2025	17,939,232	5,750,412

CAPITATION GRANT FROM MINISTRY**RATIO OF CAPITATION GRANT PER STUDENT**

RATIO OF CAPITATION GRANT PER STUDENT			
YEAR	GRANT	NO OF STUDENTS	
2021-2022	37,853,041	2,263	16,727
2022-2023	30,440,439	2,306	13,201
2023-2024	32,976,984	2,481	13,292
2024-2025	23,689,644	1,969	12,092

OVERVIEW OF GROWTH OF OTHER INCOME**GROWTH OF OTHER INCOME**

YEAR	INCOME
2021-2022	20,664,007
2022-2023	49,754,719
2023-2024	28,085,189
2024-2025	56,430,971

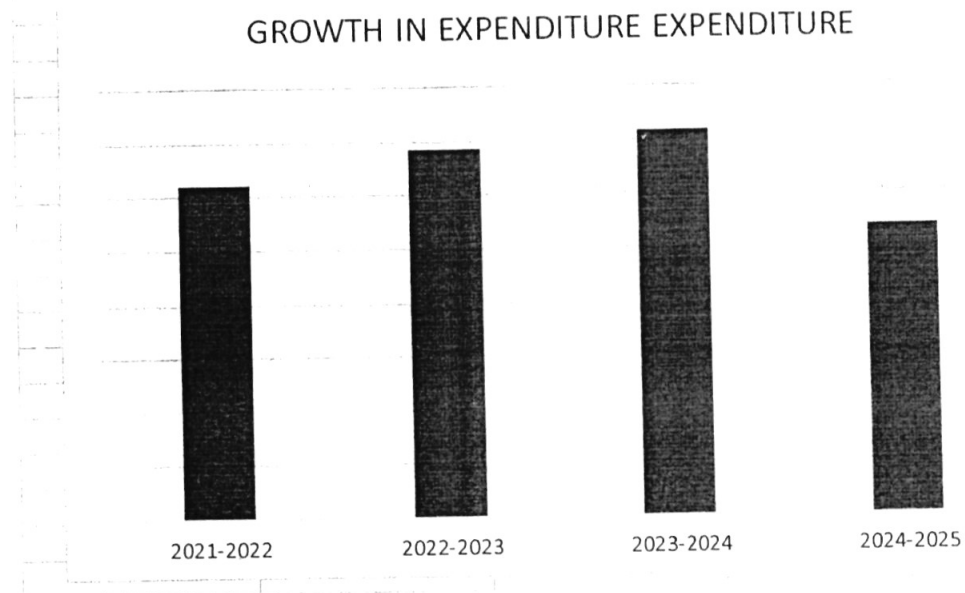
GROWTH IN OTHER INCOME

OVERVIEW OF GROWTH IN EXPENDITURE

GROWTH IN EXPENDITURE

YEAR	EXPENDITURE
2021-2022	312,042,347
2022-2023	343,478,266
2023-2024	358,493,423
2024-2025	270,214,895

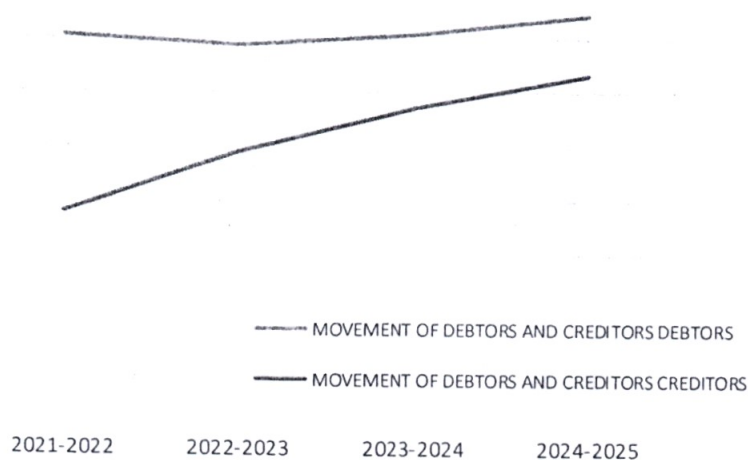
GROWTH IN EXPENDITURE EXPENDITURE



MOVEMENT OF DEBTORS AND CREDITORS

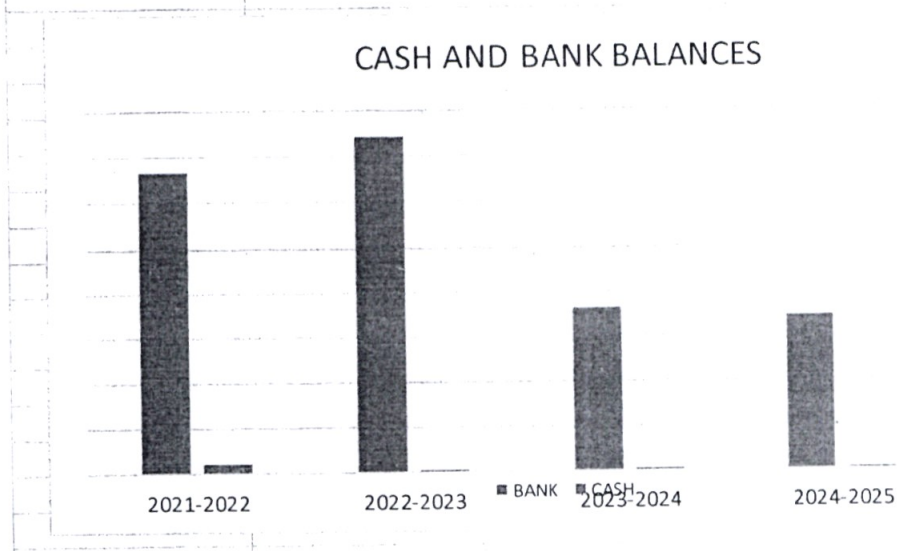
YEAR	DEBTORS	CREDITORS
2021-2022	141,033,812	75,683,479
2022-2023	137,658,336	98,505,080
2023-2024	141,645,173	114,490,616
2024-2025	148,882,108	126,629,582

MOVEMENT OF DEBTORS AND CREDITORS



CASH AND BANK BALANCES

YEAR	BANK	CASH
2021-2022	66,914,981	2,034,830
2022-2023	74,460,664	576,255
2023-2024	36,124,146	73,440
2024-2025	34,111,821	187,310



b) Teacher Student ratio:

As from July 2024 to June 2025. 4 Teachers transferred from the School and 2 Teachers retired.

The School had 74 Teachers employed by Teachers Service Commission and 27 Teachers employed by Board of Management.

The table below shows the number of Teachers required, Present and the shortage per subject.

TEACHING SUBJECT	NO. REQUIRED	PRESENT (TSC)	PRESENT (BOM)	SHORTAGE
CRE	3	2	1	1
KISWAHILI	12	6	5	6
MATHS	12	9	5	3
ENGLISH/LIT	15	13	3	2
BIOLOGY	9	9	0	0
CHEMESTRY	9	9	2	0
PHYSICS	9	6	4	3
B/STUDIES	4	4	0	0
FRENCH	1	1	0	0
DRAWING & DESIGN	1	0	1	1
GEOGRAPHY	4	3	3	1
HISTORY	6	6	0	0
ART/ART	1	1	0	0
COMPUTER	2	2	0	0
AGRICULTURE	1	1	1	0
MUSIC	1	1	0	0
AVIATION	1	0	1	1
PHYSICAL EDUCATION	2	0	1	2
IRE	1	1	0	0
TOTAL	94	74	27	20

c) The mean score in the 2024 KCSE:

YEAR	ENROLLMENT	MEAN	TRANSITION	SCHOOL TARGET	COMMENTS
2024	543	9.228(B)	505	10.5(A-)	Positive Deviation of 0.391
2023	541	8.837(B)	482	10.5(A-)	Negative Deviation of 0.71
2022	503	9.543(B+)	476	10.5(A-)	Positive Deviation of 0.543

d) Number of Candidates in the 2024 KCSE:

S/NO.	YEAR	ENROLLMENT
1.	2024	543
2.	2023	541
3.	2022	503

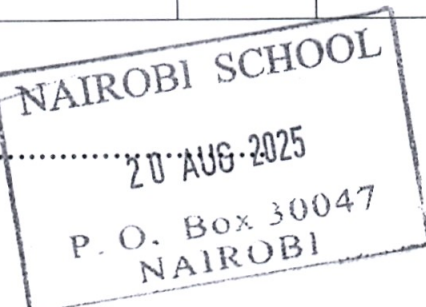
e) The capacity of the school:

SCHOOL FACILITIES	NUMBER	REQUIRED	SHORTAGE
Dormitories	8	10	2
Dining Hall	3	4	1
Laboratories	9	12	3
Toilets	140	180	40
Library	1	2	1
Classrooms	38	48	10
Chapel	1	2	1
TOTAL	200	258	58

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Science Complex(Phase 1)	Parents/MOE	Ongoing	65,079,962.00	45,475,427.71	30/9/2025

Chief 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 *Nairobi School* accepts responsibility for the school's financial statements, which have been prepared on the Transitional Provisions under IPSAS 33 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.

.....

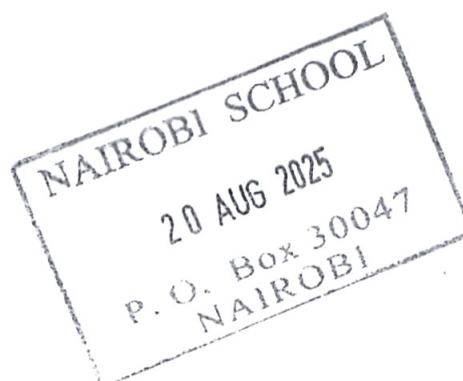
Name: Rebecca Murigu
Designation: Chairperson, School Board of Management
Date: 20/8/25

.....

Name: Caspal Maina
Designation: Chief Principal & Secretary to Board of Management
Date: 20/8/25

.....

Name: Anthony Kingori
Designation: Finance Officer
Date: 20/8/25



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON NAIROBI SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – NAIROBI COUNTY

PREAMBLE

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

- A. Report on the 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 Nairobi School set out on pages 1 to 25, which comprise of the statement of assets and liabilities

as at 30 June, 2025, and the statement of financial performance, statement of cash flows and statement of comparison of budget and 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 Nairobi 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 Public Finance Management Act, 2012, Basic Education Act, 2013 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.148,882,108 in respect of other non-fees and fees arrears as disclosed in Note 13 to the financial statements. Included in the balance is accounts receivable balance of Kshs.110,533,101 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the recoverability of the accounts receivables balance of Kshs.148,882,108 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final budgeted receipts and actual on a comparable basis of Kshs.370,509,213 and Kshs.263,534,754 respectively, resulting in an underfunding of Kshs.106,974,459 or 29% of the budget. However, the School spent an amount of Kshs.270,335,240 against actual receipts amounting to Kshs.263,534,754, resulting in an overutilisation of Kshs.6,800,486 or 3% of actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effects of 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

1. 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.

2. Unresolved Prior Year Audit Issues

In the prior years' audit reports, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the School in 2024/2025 revealed that the following eleven (11) issues remained unresolved:

No.	Financial Year	Audit Issue
1	2023/2024	Overstatement of the School Fund Income
2	2023/2024	Accounts Receivables: Unsupported Accounts Receivables
3	2023/2024	Long Outstanding Accounts Receivable
4	2023/2024	Fixed Assets: Unconfirmed Balances for Fixed Assets
5	2023/2024	Grabbed School Land
6	2023/2024	Failure to Disclose Intangible Assets
7	2023/2024	Unsupported Biological Assets
8	2023/2024	Unsupported Payments
9	2023/2024	Unconfirmed Students Enrolment Data
10	2023/2024	Avoidable Interest on Delayed Payments on Construction of a Dormitory
11	2023/2024	Inadequate Controls in Textbook Management

Other Information

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

In connection with my audit on the School's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information and 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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of financial performance reflects operations and boarding and School fund payments of Kshs.21,579,010 and Kshs.220,712,012 as disclosed in Note 7 and Note 9

to the financial statements respectively. Included in the expenditure is an amount of Kshs.996,800 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by Schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.996,800 could not be confirmed.

2. Unconfirmed Students Enrolment Data

The statement of financial performance reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.5,750,412 and

kshs.17,939,232 respectively as disclosed in Note 1 and Note 2 to the financial statements. Comparison of data from National Education Management and Information System (NEMIS) with records from the County Director of Education revealed that during the financial year 2024/2025 NEMIS reflected two thousand and seventy seven (2077) students while records from the County Director of Education had two thousand and eighty four (2084) students, resulting in an overfunding of the School by an amount of Kshs.78,987. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 7th February, 2022 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, this may lead to erroneous allocation and may result to unequitable distribution of public resources.

3. Non-Deduction of Capacity Building Levy

A review of payments for goods and services revealed that the Public Procurement Capacity Building Levy of 0.03% was not deducted from applicable contracts, as required. This is contrary to the Public Procurement Capacity Building Levy Order, 2023 issued by the Public Procurement Regulatory Authority, which requires procuring entities to deduct the levy from the value of contracts awarded.

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

4. Long Outstanding Accounts Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.126,629,582. However, included in the balance are trade payables balance of Kshs.17,763,638 which had been outstanding for more than one year. This is contrary to Regulation 42(1)(a) of the Public Finance Management (National Government) Regulations, 2015, which provides that service payments shall be a first charge and the Accounting Officer shall ensure, to the extent possible, that the government does not default on its debt obligations.

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

5. Non-Compliance with Environmental Management Provisions

The Fourth Schedule of the Environmental Management and Coordination (Waste Management) Regulations, 2006 classifies asbestos-containing materials as hazardous and potentially carcinogenic. However, physical verification of the School's infrastructure conducted in March 2026 revealed that several facilities, including the School hall, chemistry and biology laboratories, three (3) blocks of Tana House, the Art and Design block, the hardware store and three (3) houses within the Marsabit Teachers' Quarters, are roofed with asbestos materials. This is contrary to the Ministry of Environment, Climate Change and Forestry Circular Ref: MEF/EMC/1/1 dated 23 August, 2024, which directed all Government agencies, including learning institutions, to remove asbestos roofing from offices, residential houses, and institutional premises in order to promote a clean, safe, healthy, and sustainable environment.

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

6. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of financial performance reflects government grants for infrastructure amount of Kshs.26,749,000 as disclosed under Note 3 to the financial statements. However, an amount of Kshs.1,422,000 received on 21 May, 2025 was transferred from the operations account to the infrastructure account on 11 June, 2025 or twenty (20) days after receipt of the funds. This was contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 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.

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 effects of the matter 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

Encroachment and Loss of School Land

Review of records, including Board of Management minutes and documentation on the proposed construction of a perimeter wall, revealed that the School has experienced persistent encroachment on its land by residents of the neighboring Kibagare informal settlement. Approximately eight (8) acres of the School land has reportedly been encroached upon. As at the time of audit, Management indicated that the matter is subject to an ongoing court case. However, review of court documents revealed that Environment and Land Court Petition No. 88 of 2018 (Kibagare Slum Association versus the Board of Management of Nairobi School and others) was dismissed on 14 June, 2022 for want of prosecution, and the file was marked as closed. No evidence was provided to support the existence of any active or ongoing legal proceedings. Thus, the encroachers remain on the School land, and no tangible action has been taken by Management since 2022 to address the encroachment.

Further, audit review revealed that efforts by Government agencies and the School to secure the land through surveying and construction of a perimeter wall were repeatedly disrupted by the residents. These disruptions included demonstrations, obstruction of survey works, removal of survey beacons, looting of construction materials, and interference with site activities. Physical verification further revealed that sections of the School land was not demarcated and remain unsecured, exposing the property to continued encroachment and loss.

In the circumstances, effectiveness of internal controls surrounding the management of School assets 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 Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

5 May, 2026

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

Description Of Vote Head	Note	JUL 24 - JUN 25	JUL 23 - JUN 24
		Kshs	Kshs
Receipts			
Government grants for tuition	1	5,750,412.00	5,637,435.00
Government grants for operations	2	17,939,232.00	27,339,549.00
Government Grants for infrastructure	3	26,749,000.00	85,749,975.00
School fund income- parents' contributions	4	156,544,794.00	160,843,243.00
Miscellaneous incomes	5	56,430,971.00	28,085,189.00
Total Receipts		263,414,409.00	307,655,391.00
Payments			
Tuition	6	2,059,928.00	1,648,934.00
Operations	7	21,579,010.00	24,587,026.00
Infrastructure	8	25,863,945.00	101,129,226.00
Boarding and school fund	9	220,712,012.00	231,128,237.00
Total Payments		270,214,895.00	358,493,423.00
Surplus/Deficit		(6,800,486.00)	(50,838,032.00)

The school financial statements were approved on 20/8/ 2025 and signed by:


.....

Name: Rebecca Murigu

Chair BOM

Date: 20/8/25


.....

Name: Caspal Maina
School Principal/ Secretary to
BOM

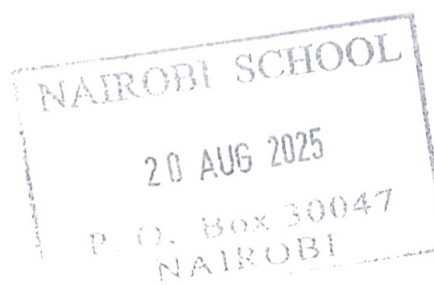
Date: 20/8/25


.....

Name: Anthony Kingori

Bursar/ Finance Officer

Date: 20/8/25



7. Statement of Assets and Liabilities as at 30th June 2025

Description	Note	JUL 24 - JUN 25	JUL 23 - JUN 24
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	34,111,821.00	36,124,146.00
Cash balances	11	187,310.00	73,440.00
Short term investments	12	-	-
Total cash and cash equivalent		34,299,131.00	36,197,586.00
Account's receivables	13	148,882,108.00	141,645,173.00
Total financial assets (a)		183,181,239.00	177,842,759.00
Financial liabilities		-	-
Accounts payables	14	126,629,582.00	114,490,616.00
Total Financial Liabilities (b)		126,629,582.00	114,490,616.00
Net financial assets (a-b)		56,551,657.00	63,352,143.00
Represented by		-	-
Accumulated fund b/fwd	15	63,352,143.00	114,190,175.00
Surplus/deficit for the year		(6,800,486.00)	(50,838,032.00)
Net Assets		56,551,657.00	63,352,143.00

The school's financial statements were approved on 20/8/ 2025 and signed by:

.....
Name: Rebecca Murigu

Chair BOM

Date:20/8/25

.....
Name:Caspal Maina
School Principal/ Secretary to
BOM

Date:20/8/25

.....
Name: Anthony Kingori

Bursar/ Finance Officer

Date:20/8/25



Nairobi School
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Note	JUL 24 - JUN 25	JUL 23 - JUN 24
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	-	5,750,412.00	5,637,435.00
Government grants for operations	-	17,939,232.00	27,339,549.00
Government grants for infrastructure	-	23,749,000.00	85,749,975.00
School fund income- parents contributions/ fees	-	141,563,304.00	178,329,370.00
Other income	-	75,465,241.00	21,054,384.00
Total receipts	-	264,467,189.00	318,110,713.00
Payments	-	-	-
Cash outflows for tuition	-	6,920,516.00	4,298,059.00
Cash outflows for operations	-	22,570,987.00	26,101,149.00
Cash outflows for infrastructure	-	25,889,898.00	114,655,059.00
Cash outflows Boarding/lunch and school fund payments	-	119,340,955.00	211,895,779.00
Cash outflows Income Generating	-	91,643,288.00	-
Total payments	-	266,365,644.00	356,950,046.00
Net cash inflow/outflow from operating activities	-	(1,898,455.00)	(38,839,333.00)
-	-	-	-
Cash flow from investing activities	-	-	-
Acquisition of assets	-	-	-
Proceeds from sale of Assets	-	-	-
Proceeds from investments	-	-	-
Purchase of investments	-	-	-
Net cash inflow/outflows from investing activities	-	-	-
-	-	-	-
Cash flow from Financing activities	-	-	-
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings	-	-	-
Net cash inflow/outflow from financing activities	-	-	-
-	-	-	-
Net increase/decrease in cash and cash equivalents	-	(1,898,455.00)	(38,839,333.00)
Cash and cash equivalent at beginning of the FY	-	36,197,586.00	75,036,919.00
Cash and cash equivalent at end of the FY	-	34,299,131.00	36,197,586.00

The school's financial statements were approved on 20/8/ 2025 and signed by:

Name: Rebecca Murigu

Chair BOM

Date:20/8/25

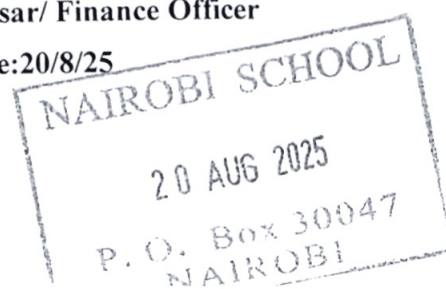
Name:Caspal Maina
School Principal/ Secretary to
BOM

Date:20/8/25

Name: Anthony Kingori

Bursar/ Finance Officer

Date:20/8/25



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>					
Teaching / Learning Materials	9,120,944.00	-	9,120,944.00	5,750,412.00	63%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	13,655,004.00	-	13,655,004.00	9,878,471.00	72%
Local Transport / Travelling	2,482,728.00	-	2,482,728.00	1,373,912.00	55%
Electricity And Water	2,482,728.00	-	2,482,728.00	1,665,322.00	67%
Medical	2,207,080.00	-	2,207,080.00	2,107,080.00	95%
Administration Costs	2,509,140.00	-	2,509,140.00	1,648,672.00	66%
Activity	3,301,500.00	-	3,301,500.00	1,386,120.00	42%
<i>3) FDSE for infrastructure</i>					
Maintenance & Improvement Moe	11,005,000.00	-	11,005,000.00	7,049,000.00	64%
Transition Infrastructure Grants	69,824,537.00		69,824,537.00	15,000,000.00	21%
Repair of Buildings	1,700,000.00		1,700,000.00	1,700,000.00	100%

Receipts/Disbursements From /	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
Transition Infrastructure Grants-Westland's-NGCDF	3,100,000.00	-	3,100,000.00	3,000,000.00	97%
(4) Fees Charged on Parents					
Personnel Emoluments	29,592,445.00		29,592,445.00	20,375,763.00	69%
Repairs And Maintenance	5,502,500.00	-	5,502,500.00	4,954,106.00	90%
Local Transport / Travelling	4,483,437.00		4,483,437.00	3,402,175.00	76%
Electricity And Water	13,762,890.00	-	13,762,890.00	13,053,520.00	95%
Administration Costs	10,762,890.00	-	10,762,890.00	9,135,328.00	85%
Activity	1,756,398.00		1,756,398.00	1,652,000.00	94%
Fee On Boarding Equipment and Stores	116,399,885.00	-	116,399,885.00	103,971,902.00	89%
5) Miscellaneous Income					
Rent Income-Main Account	579,150.00	-	579,150.00	579,150.00	100%
Rent Income -Hire of facility Account	931,444.00		931,444.00	931,444.00	100%
Rent Income-Saving Account	6,000.00		6,000.00	6,000.00	100%
Income From Farming Activities	4,646,057.50		4,646,057.50	808,955.00	17%

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
Nursery School	2,007,000.00		2,007,000.00	1,237,000.00	62%
Fields/Grounds-Hire of Facility Account	7,297,105.00		7,297,105.00	2,200,000.00	30%
Fields/Grounds-Pmc Account	120,000.00		120,000.00	100,000.00	83%
Income Generating-Knec	22,370,369.00		22,370,369.00	22,370,369.00	100%
Mast	1,043,708.00		1,043,708.00	576,904.00	55%
Billboard-Saving Account	100,000.00		100,000.00	100,000.00	100%
Tenders	113,000.00		113,000.00	113,000.00	100%
Students ID/Cups/Mugs	120,000.00	-	120,000.00	45,900.00	38%
Caution Money	57,776.00	-	57,776.00	46,776.00	81%
Savings	1,856,117.00	-	1,856,117.00	1,856,117.00	100%
Interest Income	69,998.00		69,998.00	68,998.00	99%
Accommodation-Hire	90,000.00		90,000.00	90,000.00	100%
Exchange Programme-Main Account	15,889,943.00		15,889,943.00	15,889,943.00	100%
Exchange Programme-Saving Account	8,991,441.00		8,991,441.00	8,991,441.00	100%
Breakages and Losses	380,100.00		380,100.00	228,075.00	60%

Revenue/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
Aviation	43,457.00		43,457.00	43,457.00	100%
Computer- Main Account	144,442.00		144,442.00	144,442.00	100%
Computer- PTA Account	3,000.00		3,000.00	3,000.00	100%
Total Income	370,509,213.50	-	370,509,213.50	263,534,754.00	71%
(6) Expenditure For Tuition					
Reference Materials	1,121,324.50	-	1,121,324.50	73,800.00	7%
Teaching / Learning Materials	7,521,939.50	-	7,521,939.50	1,865,948.00	25%
Internal Exams	470,000.00	-	470,000.00	112,500.00	24%
Bank Charges	7,680.00		7,680.00	7,680.00	100%
(7) Expenditure For Operations					
Personnel Emoluments	13,655,004.00		13,655,004.00	8,843,288.00	65%
Administration Costs	2,509,140.00		2,509,140.00	1,708,433.00	68%
Repairs, Maintenance & Improvements	11,005,000.00		11,005,000.00	-	0%
Local Transport / Travelling	2,482,728.00		2,482,728.00	1,385,163.00	56%
Electricity, Water and Conservancy	11,286,728.00	-	11,286,728.00	8,102,553.00	72%

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
Medical	1,751,996.00		1,751,996.00	42,000.00	2%
Activity Expenses	3,301,500.00		3,301,500.00	1,523,834.00	46%
Bank Charges	3,140.00		3,140.00	3,140.00	100%
Repairs of Buildings	61,248.00	-	61,248.00	61,248.00	100%
Repair of Equipment's	29,696.00	-	29,696.00	29,696.00	100%
(8) Expenditure For infrastructure					
Purchase of equipment-PMC	3,100,000.00	-	3,100,000.00	2,826,679.00	91%
Repairs of Buildings	3,175,906.00		3,175,906.00	3,175,906.00	100%
Construction of Science Complex	35,000,000.00		35,000,000.00	19,502,810.00	56%
Repair of Equipment's	356,680.00		356,680.00	356,680.00	100%
Bank Charges	1,870.00		1,870.00	1,870.00	100%
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	41,922,627.00	-	41,922,627.00	40,705,895.00	97%
Repairs, Maintenance and Improvements	15,197,196.00		15,197,196.00	4,789,806.00	32%
Local Transport / Travelling	8,162,910.00	-	8,162,910.00	7,752,329.00	95%

Revenue/Expenses Item	Original Budget a	Adjustments b	Final Budget c=a+b	Actual On Comparable Basis d	% Of Utilization e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Electricity, Water and Conservancy	13,609,835.00		13,609,835.00	5,819,991.00	43%
Medical Expenses	369,221.00		369,221.00	369,221.00	100%
Administration Costs-Main Account	25,098,078.00		25,098,078.00	25,098,078.00	100%
Administration Costs-PTA Account	107,880.00		107,880.00	107,880.00	100%
Administration Costs-Hire of Facility	318,651.00		318,651.00	318,651.00	100%
Administration Costs-PMC Account	40,819.00		40,819.00	40,819.00	100%
Activity	4,180,160.00		4,180,160.00	3,295,204.00	79%
Tender	23,000.00		23,000.00	23,000.00	100%
Caution money	257,000.00		257,000.00	257,000.00	100%
Bank Charges-Main Account	103,000.00		103,000.00	81,601.00	79%
Bank Charges-Hire of Facility Account	15,000.00		15,000.00	14,635.00	98%
Bank Charges-PTA Account	2,750.00		2,750.00	1,610.00	59%
Bank Charges-Savings Account	3,500.00		3,500.00	2,573.00	74%
Fees on Boarding Equipment and Stores	105,901,640.00		105,901,640.00	86,157,608.00	81%
House Rent Expenses	1,584,833.00		1,584,833.00	447,750.00	28%

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
Savings Account	10,000,000		10,000,000.00	5,000,000.00	50%
Expenditure For Income Generating Activity-Farm	4,646,057.50		4,646,057.50	1,471,016.00	32%
Expenditure For Income Generating Activity-Nursery School.	2,007,000.00		2,007,000.00	678,728.00	34%
Mast	1,043,708.00		1,043,708.00	601,500.00	58%
Billboard-Hire of Facility	1,498,014.60		1,498,014.60	1,530,750.00	102%
Knec Marking-Hire of Facility	7,397,105.00		7,397,105.00	7,049,402.00	95%
Fields/Grounds	1,584,833.00		1,584,833.00	504,150.00	32%
Aviation	731,630.00		731,630.00	731,630.00	100%
Exchange Programme-Main Account.	24,061,185.00		24,061,185.00	24,061,185.00	100%
Exchange Programme-Savings Account.	3,800,000.00		3,800,000.00	3,800,000.00	100%
Totals	370,509,213.10	-	370,509,213.10	270,335,240.00	73%

- i. 71%
- ii. 73%. The underutilization below 90% was as a result of Missed Fse Subsidy, late disbursement and decreased fees collections from Parents. Over utilisation above 100% was as a result of unutilised fund balance for the previous Financial Years.

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 are first 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 is 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	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Teaching / Learning Materials	5,750,412.00	5,637,435.00
Others (specify)*	-	-
Total	5,750,412.00	5,637,435.00

2 Government Grants for Operations

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Personnel Emoluments	9,774,776.00	9,738,183.00
Local Transport / Travelling	1,373,912.00	1,626,857.00
Electricity And Water	1,648,672.00	1,770,579.00
Medical	2,107,080.00	1,851,750.00
Administration Costs	1,648,672.00	1,619,204.00
Activity	1,386,120.00	1,822,176.00
Maintainance Improvement Fund	-	8,910,800.00
Total	17,939,232.00	27,339,549.00

3 Government Grants for infrastructure

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Maintenance & Improvement(Gok)	7,049,000.00	7,960,800.00
Transition infrastructure grants	15,000,000.00	20,788,040.00
Repair of Buildings	1,700,000.00	-
Dormitory Block	-	57,001,135.00
Transition infrastructure grants-Westlands C	3,000,000.00	-
Total	26,749,000.00	85,749,975.00

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

4 School Fund Income - Parents Contribution/Fees

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Personnel emoluments	20,375,763.00	28,553,966.00
Repairs and maintenance	4,954,106.00	11,104,244.00
Local transport / travelling	3,402,175.00	7,027,864.00
Electricity and water	13,053,520.00	13,662,057.00
Administration costs	9,135,328.00	12,008,110.00
Activity	1,652,000.00	2,310,605.00
Fee on Boarding Equipment and stores	103,971,902.00	86,176,397.00
Total	156,544,794.00	160,843,243.00

5 Miscellaneous Incomes

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Rent Income-Main Account	579,150.00	658,110.00
Rent Income -Hire of facility Account	931,444.00	567,141.00
Rent Income-Saving Account	6,000.00	-
Income From Farming Activities	808,955.00	646,000.00
Nursery School	1,237,000.00	1,399,130.00
Fields/Grounds-Hire of Facility Account	2,200,000.00	2,481,440.00
Fields/Grounds-Operations Account	-	608,099.00
Fields/Grounds-Pmc Account	100,000.00	-
Income Generating-Knec	22,370,369.00	10,398,086.00
Mast	576,904.00	1,126,335.00
Billboard-Hire of Facility Account	-	3,000.00
Billboard-Saving Account	100,000.00	-
Tenders	113,000.00	116,000.00
Pocket Money	-	26,500.00
Students ID/Cups/Mugs	45,900.00	387,277.00
Caution Money	46,776.00	369,000.00
Savings	1,856,117.00	3,106,225.00
Interest Income	68,998.00	9,772.00
Interest Income-Operations Account	-	300.00
Administrative Cost-PTA	-	256,155.00
Accommodation-Hire	90,000.00	452,700.00
Exchange Programme-Main Account	15,889,943.00	4,804,538.00
Exchange Programme-Saving Account	8,991,441.00	-
Breakages and Losses	228,075.00	250,230.00
Aviation	43,457.00	419,151.00
Computer- Main Account	144,442.00	-
Computer- PTA Account	3,000.00	-
Total	56,430,971.00	28,085,189.00

6 Tuition

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Reference materials	73,800.00	384,951.00
Laboratory Equipment	-	856,266.00
Teaching / Learning Materials	1,865,948.00	406,187.00
Internal Exams	112,500.00	-
Bank Charges	7,680.00	1,530.00
Total	2,059,928.00	1,648,934.00

7 Operations

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Personnel Emoluments	8,739,593.00	3,566,375.00
Administration Cost	1,708,433.00	1,419,238.00
Repairs And Maintenance & Improvements	-	7,960,800.00
Local Transport / Travelling	1,385,163.00	610,755.00
Electricity And Water	8,085,903.00	8,265,349.00
Medical	42,000.00	1,246,182.00
Activity Expenses	1,523,834.00	1,137,782.00
Bank Charges	3,140.00	5,545.00
Purchase of Equipment	-	375,000.00
Repairs of Buildings	61,248.00	-
Repair of Equipments	29,696.00	-
Total	21,579,010.00	24,587,026.00

8 Infrastructure

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Construction of Classrooms	-	2,735,993.00
Construction of Dormitory	-	55,496,453.00
Purchase of Equipment-Pmc	2,826,679.00	4,655,756.00
Repair of Buildings	3,175,906.00	7,209,311.00
Construction of Science Complex	19,502,810.00	31,025,443.00
Repair of Equipments	356,680.00	-
Bank Charges	1,870.00	6,270.00
Total	25,863,945.00	101,129,226.00

9 Boarding And School Fund

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Personnel Emoluments	40,705,895.00	46,400,738.00
Repairs And Maintenance & Improvements	4,789,806.00	16,208,745.00
Local Transport / Travelling	7,752,329.00	7,246,375.00
Electricity And Water	5,819,991.00	5,337,299.00
Medical Expenses	369,221.00	-
Administration Costs-Main Account	25,098,078.00	26,484,367.00
Administration Costs-PTA Account	107,880.00	-
Administration Costs-Hire of facility Account	318,651.00	-
Administration Costs-PMC Account	40,819.00	-
Activity	3,295,204.00	2,562,230.00
Tender	23,000.00	73,666.00
Caution Money	257,000.00	266,500.00
Student ID/Mugs/Plates	-	490,890.00
Bank Charges-Main Account	81,601.00	63,237.00
Bank Charges-Hire of Facility Account	14,635.00	2,099.00
Bank Charges-PTA Account	1,610.00	2,315.00
Bank Charges-Savings Account	2,573.00	1,180.00
Fee On Boarding Equipment and Stores	86,157,608.00	106,757,287.00
House Rent Expenses-Main Account	-	-
House Rent Expenses	447,750.00	486,950.00
Savings	5,000,000.00	-
Income Generating Activities -Farm	1,471,016.00	2,386,932.00
Income Generating Activities -Nursery School	678,728.00	673,040.00
Mast	601,500.00	2,022,500.00
Billboard -Hire of Facility	1,530,750.00	3,315,700.00
Knec Marking- Hire of Facility	7,049,402.00	2,858,600.00
Fields/Grounds	504,150.00	309,700.00
Pocket Money	-	26,500.00
Aviation	731,630.00	256,300.00
Exchange Programme-Main Account	24,061,185.00	6,895,087.00
Exchange Programme- Savings Account	3,800,000.00	-
Total	220,712,012.00	231,128,237.00

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	JUL 24 - JUN 25	JUL 23 - JUN 24
	Active/Dormant		Kshs	Kshs
KCB - Tuition Account	Active	1107119510	762,089.00	1,932,194.00
KCB - Operations Account	Active	1107119642	927,223.00	5,558,978.00
KCB - School Fund Account/Board	Active	1106826566	12,954,669.00	12,316,864.00
KCB - Savings Account	Active	1108502369	6,475,777.00	4,324,792.00
KCB - Infrastructural Account	Active	1271989980	3,733,300.00	5,874,198.00
CO-OP Bank - School Fees Collec	Active	01129084055400	8,000,357.00	9,133.00
EQUITY-PTA Account	Active	0550298106892	373,674.00	535,350.00
EQUITY-PMC Account	Active	1370285486347	232,502.00	-
ABSA- Hire of Facility	Active	2026474070	652,230.00	5,572,637.00
TOTAL	-	-	34,111,821.00	36,124,146.00

11 Cash In Hand

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
School Fund Account/Boarding	187,310.00	73,440.00
PTA Account	-	-
Total	187,310.00	73,440.00

12 Short Term Investments

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

13 Accounts Receivable

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Fees Arrears	137,906,841.00	141,645,173.00
Other Non-Fees Receivables	-	-
Accommodation (list/schedule attached)	10,975,267.00	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Salary Advance (list/schedule attached)	-	-
R/D Cheque (list/schedule attached)	-	-
Total	148,882,108.00	141,645,173.00

13 b) Ageing Analysis of Accounts Receivable

Description	JUL 24 - JUN 25		JUL 23 - JUN 24	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	14,915,888.00	11%	12,457,852.00	9%
Between 1- 2 years	12,457,852.00	9%	28,962,652.00	20%
Between 2-3 years	38,466,241.00	28%	9,503,589.00	7%
Over 3 years	72,066,860.00	52%	90,721,080.00	64%
Total (should tie to note 13 a)	137,906,841.00	100%	141,645,173.00	100%

14 Accounts Payable

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	72,410,814.00	66,705,246.00
Prepaid Fees	49,165,943.00	47,785,370.00
Retention Monies	5,052,825.00	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables (specify)	-	-
Total	126,629,582.00	114,490,616.00

14a. Ageing Analysis of Accounts Payable

Description	JUL 24 - JUN 25		JUL 23 - JUN 24	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	54,647,176.00	75%	62,956,832.00	94%
Between 1- 2 years	17,763,638.00	25%	3,406,359.00	5%
Between 2-3 years	-	0%	342,055.00	1%
Over 3 years	-	0%	-	0%
Total (should tie to note 14)	72,410,814.00	100%	66,705,246.00	100%

15 Fund Balance Brought Forward

Description	JUL 24 - JUN 25	JUL 23 - JUN 24
	Kshs	Kshs
Bank Balances	36,124,146.00	74,460,664.00
Cash Balances	73,440.00	576,255.00
Short Term Investments	-	-
Receivables	141,645,173.00	137,658,336.00
Payables	114,490,616.00	98,505,080.00
Total	63,352,143.00	114,190,175.00

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-Bulls	24	1,699,992.00	850,000.00
Cattle-Cows	13	707,772.00	490,000.00
Sheeps	97	931,200.00	720,000.00
Total	134	3,338,964.00	2,060,000.00

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	1,905,175.00	3,253,200.00
Lab consumables		
Farm produce		
Medication		
Construction Materials		
Others (specify)		

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)
1.	Records available as at the time of audit including the minutes of the board of management revealed that land measuring 8 acres had been grabbed by squatters from the neighboring slum. although the management revealed that there was a court case to that effect no further details were provided including the file and details of the legal representatives. further, a physical verification around the school revealed that part of the school has not been demarcated and	This issue has persisted for over thirty years, and the relevant arms of government (ministry of interior and co-ordination of national government, ministry of education, office of the attorney general and ministry of lands) have been fully updated on the matter	Not Resolved	Ongoing

Ref No.	Issue / Observations from Auditor	Management comments	Status (Resolved / Not Resolved)	Final Status (If not resolved, when will you expect the issue to be resolved)
	therefore exposing it to more encroachment			
2.	The statement of receipts and payments reflects capitation grants for tuition and operations of kshs. 5,637,435 and kshs. 48,843,725 all totaling kshs. 54,481,160. included in the amount is Kshs. 32,974,667 capitation received through the national education management and information system (nemis). comparison of data from nemis with records from school revealed variances as tabulated below resulting to an underfunding of the school by an amount of kshs. 2,247,259. further, review of the number of learners as per the system indicated that the school received kshs. 14,423.05 per learner against the government of Kenya required subsidy of kshs. 22,244 resulting to underfunding of kshs. 7,820.95 per learner.	The management raised the matter with the Ministry of Education, seeking clarification regarding the missed capitation disbursements that resulted in underfunding. However, no response has been received concerning this issue	Not Resolved	Ongoing
3.	The statement of receipts and payments reflects infrastructure payments amount of kshs. 101,129,226	The construction of the dormitory at Nairobi school was financed by Kenya national	Not Resolved	Ongoing

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	as disclosed in note 8 to the financial statements. records available for audit including the payment vouchers and supporting schedules revealed that during the year under review the entity paid an amount of kshs. 66,135,002 to a contractor for construction of a dormitory. However, this amount included an amount of kshs. 15,000,000 as interest on delayed payments which was occasioned by failing to pay the contractor on time. although the management explained that the dormitory was funded by the Kenya national highways authority (kenha) as a compensation for acquisition of the school's land, the asset is now fully owned by the school and therefore the school needed to take responsibility for such losses. without honoring of the obligations, the entity risks losing more money through interests and penalties. further, no explanation was provided on how the interest charge amount of kshs. 15,000,000 was arrived at and therefore its accuracy could not be confirmed	highways authority (kenha) and supervised by the Ministry of Public Works. The school received project certificates from the ministry, which were then submitted to Kenya national highways authority(kenha) for the release of funds to the school for payment to the contractor		

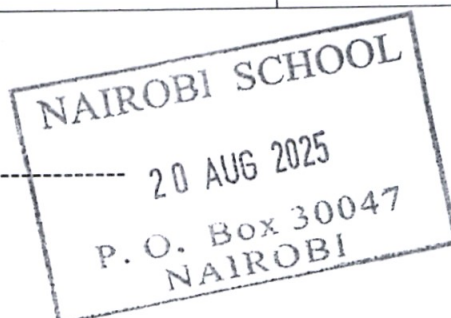
Ref No.	Issue / Observations from Auditor	Management comments	Status (Resolved / Not Resolved)	Timeline (Plan a date when you expect the issue to be resolved)
4.	during a physical verification of the school book store and review of the book issuance records the following inadequacies on the controls were noted; (i) The management maintains a library management system used to record and identify books; however, the system is not able to show when the books were received. ii) There are no proper records for books returned in the store therefore making it impossible to reconcile books issued against the ones returned and accurately identify those lost. iii) it was noted although a few books are identified as lost no records are kept for the books lost neither are there any adjustments made in	The school currently has a library management system in place. however, the management intends to upgrade the system to include additional features and areas that are not yet captured	Not Resolved	Ongoing

Nairobi School

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	the library management system. iv)replaced books could not be traced in the library management system			

Sign and Date
Principal



12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contract ed	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Con
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. M/S Everstep Enterprises	50,528,253.00	23/5/24	45,475,428.00	5,052,825.00	-	
Sub-Total	<u>50,528,253.00</u>	-	<u>45,475,428.00</u>	<u>5,052,825.00</u>	=	
Supply Of Goods & Services						
1. Albirex Enterprises	42,100.00	01/4/224	42,100.00	-	42,100.00	
2. Alexa Stationers & Printers Ltd	2,364,335.00	27/5/24	1,342,558.00	1,021,777.00	1,152,108.00	
3. Altimat (K) Consultants Ltd	1,404,960.00	27/8/24	1,170,800.00	234,160.00	-	
4. Anthony Mwangi Maina	50,000.00	25/5/24	50,000.00	-	50,000.00	
5. Arcon Ventures Limited	3,479,760.00	25/5/24	1,051,020.00	2,428,740.00	242,500.00	
6. Artful afrika	266,480.00	24/10/24	48,000.00	218,480.00	-	
7. Aster Health Ltd	257,790.00	13/6/24	-	257,790.00	176,540.00	
8. Bakers Corner Co Ltd	268,280.00	30/4/24	268,280.00	-	268,280.00	
9. Belea Pharmacy Ltd	262,975.00	30/8/24	139,330.00	123,645.00	-	
10. Benco Merchants	173,560.00	3/6/24	-	173,560.00	111,510.00	
11. Best Merge Computers Ltd	803,800.00	14/3/24	490,600.00	313,200.00	667,300.00	
12. Bidgewell Scientific Company Ltd	9,000.00	7/10/24	-	9,000.00	-	

Supplier Of Goods or Services	Original Amount	Date Contract ed	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Con
13. Biocare Enterprises Ltd	233,065.00	14/3/24	-	233,065.00	24,600.00	
14. Bititec Systems & Suppliers	1,459,140.00	10/6/24	670,980.00	788,160.00	1,455,140.00	
15. Bocha Supplies	4,621,850.00	28/6/24	3,123,350.00	1,498,500.00	977,900.00	
16. Certain Two Services	196,985.00	13/3/24	-	196,985.00	181,385.00	
17. Chemsols limited	321,680.00	27/4/24	321,680.00	-	321,680.00	
18. Copier force (K) Ltd	419,920.00	6/2/24	-	419,920.00	419,920.00	
19. Deezall Infrasol Ltd	89,000.00	8/2/24	89,000.00	-	89,000.00	
20. Delana Development Company Ltd	2,880,000.00	14/1/25	1,472,000.00	1,408,000.00	-	
21. Divine -Tech Business Solutions	49,700.00	25/6/24	49,000.00	700.00	49,700.00	
22. Dollar Transporters	3,556,090.00	26/4/24	3,556,090.00	-	3,556,090.00	
23. Don Rabina Trading	5,064,460.00	21/06/24	3,317,060.00	1,747,400.00	1,536,700.00	
24. Faith Energy Saving Engineering Works Ltd	351,800.00	27/3/24	201,800.00	150,000.00	-	
25. Fast Choice Ltd	1,417,038.00	13/3/25	1,392,606.00	24,432.00	-	
26. Finetech and Data Solutions	70,129.00	27/8/24	45,129.00	25,000.00	26,175.00	
27. Firmfix Holdings Ltd	424,480.00	31/8/24	274,480.00	150,000.00	-	
28. First Notch Supplies Limited	69,000.00	18/6/24	69,000.00	-	69,000.00	
29. Gibnet Solutions Ltd	478,500.00	30/9/24	225,000.00	253,500.00	-	
30. Gilruck Enterprises Ltd	1,701,690.00	15/4/24	894,240.00	807,450.00	677,290.00	
31. Giltech Manufacturers Ltd	210,000.00	15/7/23	175,000.00	35,000.00	210,000.00	
32. Grasim Supplies	490,450.00	7/10/24	84,000.00	406,450.00	-	
33. Green Kenya Logistics Ltd	1,042,500.00	4/10/24	830,000.00	212,500.00	-	

Supplier Of Goods or Services	Original Amount	Date Contract ed	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Con
34. Guaca Stationers Ltd	5,062,180.00	9/2/24	3,158,680.00	1,903,500.00	4,657,400.00	
35. Heho Green Farms	4,193,052.00	30/8/24	960,000.00	3,233,052.00	-	
36. Hendel Investments	5,210,100.00	10/6/24	3,130,000.00	2,080,100.00	4,485,100.00	
37. Industrywide Enterprises	1,488,000.00	21/5/24	1,270,000.00	218,000.00	700,000.00	
38. Intermass Stationers & Printers Ltd	26,300.00	3/10/23	-	26,300.00	26,300.00	
39. Interphase Foods Company Ltd	87,928.00	25/9/24	27,260.00	60,668.00	-	
40. Jamii Telecommunication s Ltd	10,000.00	18/6/25	-	10,000.00	-	
41. Jerex Sports Centre	85,000.00	1/10/24	-	85,000.00	-	
42. Jostel Enterprises Ltd	9,928,990.00	10/7/24	7,216,540.00	2,712,450.00	3,481,220.00	
43. Jugla Enterprises Ltd	1,746,790.00	17/9/24	276,550.00	1,470,240.00	-	
44. KamKam Ltd	327,000.00	17/9/24	72,000.00	255,000.00	-	
45. Keeno Group Ltd	123,360.00	16/9/24	92,100.00	31,260.00	-	
46. Kenblest Processors Ltd	7,717,500.00	4/7/24	5,514,000.00	2,203,500.00	773,000.00	
47. Kraft Investment Solutions Ltd	1,575,000.00	27/5/25	-	1,575,000.00	-	
48. Kusiwa Supplies	450,000.00	5/2/24	450,000.00	-	450,000.00	
49. Lanes Enterprises Ltd	520,350.00	19/4/24	-	520,350.00	132,150.00	
50. Led Power Technologies	90,141.00	14/8/24	-	90,141.00	11,551.00	
51. Legacy Lab Africa Ltd	216,145.00	29/5/24	-	216,145.00	111,690.00	
52. Lidav Enterprises Ltd	18,810.00	3/5/24	18,810.00	-	18,810.00	
53. Meisertext Limited	776,020.00	15/4/24	589,080.00	186,940.00	382,300.00	
54. Mikeline Detergents Ltd	693,726.00	15/4/24	159,600.00	534,126.00	113,050.00	

Supplier Of Goods or Services	Original Amount	Date Contract ed	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Con
55. Nairobi School Pta Account	4,973,845.00	31/5/24	537,105.00	4,436,740.00	2,639,985.00	
56. Nairobi Sport House Ltd	301,480.00	7/6/24	247,950.00	53,530.00	231,550.00	
57. Naister Services	884,000.00	7/6/23	884,000.00	-	884,000.00	
58. Nilux Africa	359,000.00	22/5/25	-	359,000.00	-	
59. Novel Green Stores Limited	820,990.00	7/6/24	424,660.00	396,330.00	648,320.00	
60. Optimum Plus Solutions	1,146,910.00	03/5/24	813,700.00	333,210.00	253,000.00	
61. Pacific Stationers (K) Ltd	2,400,024.00	10/6/24	1,345,208.00	1,054,816.00	195,114.00	
62. Palamacare Ltd	142,332.00	27/8/24	101,384.00	40,948.00	56,956.00	
63. PAT Commercial Agencies	290,000.00	29/7/24	232,200.00	57,800.00	-	
64. Peesam Limited	143,040.00	27/1/25	-	143,040.00	-	
65. Pembe Flour Mills Ltd	1,275,000.00	6/6/24	1,275,000.00	-	1,275,000.00	
66. Petro Oil Kenya Ltd	2,061,035.75	27/11/24	1,601,370.75	459,665.00	-	
67. Pintext Limited	63,450.00	01/3/23	-	63,450.00	63,450.00	
68. Poolshop E.A Ltd	303,328.00	4/9/24	123,357.00	179,971.00	-	
69. Precise Lab Africa Limited	702,980.00	19/3/24	304,400.00	398,580.00	599,280.00	
70. Promise Traders Limited	2,243,950.00	13/6/24	788,600.00	1,455,350.00	1,386,350.00	
71. Protist Lab Africa Ltd	179,825.00	20/9/24	-	179,825.00	-	
72. Rangechem Pharmaceuticals Ltd	952,434.00	20/6/24	641,351.80	311,082.00	487,430.00	
73. Rensha Enterprises Ltd	410,930.00	4/6/24	218,830.00	192,100.00	213,580.00	
74. Rob link Agencies Ltd	316,000.00	23/1/24	316,000.00	-	316,000.00	
75. Rostepho Green Groceries Ltd	10,400,696.00	30/6/24	6,664,810.00	3,735,886.00	6,955,875.00	

Supplier Of Goods or Services	Original Amount	Date Contract ed	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Con
76. Roxchem East Africa Co. Ltd	29,000.00	20/6/24	29,000.00	-	29,000.00	
77. Ruthpharm Limited	1,270,765.00	20/9/24	-	1,270,765.00	-	
78. Sagana Holdings Limited	2,001,600.00	29/1/24	2,001,600.00	-	2,001,600.00	
79. San Sacla Partnership	108,000.00	30/5/24	108,000.00	-	108,000.00	
80. Scabew Ventures	80,600.00	3/9/24	57,600.00	23,000.00	-	
81. Scania East Africa Limited	382,417.00	14/11/22	382,317.00	100.00	-	
82. School Outfitters	870,925.00	13/06/24	-	870,925.00	602,950.00	
83. Seman General Services	294,900.00	13/6/24	130,000.00	164,900.00	96,200.00	
84. Shimonte Binoculars	3,133,445.00	24/5/24	2,005,795.00	1,127,650.00	578,125.00	
85. Silverside Butcheries & Meat Supplies	2,143,480.00	6/5/24	460,900.00	1,682,580.00	130,900.00	
86. Sisoin Enterprise Ltd	2,600,000.00	08/06/24	1,925,000.00	675,000.00	-	
87. Six Speed Limited	5,702,170.00	19/06/24	3,503,110.00	2,199,060.00	3,899,450.00	
88. Skylar Electricals & Hardware (K) Ltd	2,291,023.00	29/09/23	1,820,646.07	470,376.96	1,183,331.25	
89. Skytech Africa Supplies Ltd	430,825.00	3/06/24	230,800.00	200,025.00	340,260.00	
90. Startic Distributors	295,000.00	16/4/25	-	295,000.00	-	
91. Stewan Computer Garage	2,499,053.00	17/05/24	1,706,313.00	792,740.00	211,033.00	
92. Sypsan Enterprises	672,000.00	24/03/24	-	672,000.00	672,000.00	
93. Talent Meat Solutions Ltd	6,259,320.00	29/06/24	4,096,000.00	2,163,320.00	2,611,000.00	
94. Textbook Centre Ltd	187,315.00	12/06/24	76,210.00	111,105.76	140,816.00	
95. The Afran Group Ltd	637,200.00	27/08/24	197,650.00	439,550.00	-	
96. The Copycat Ltd	1,224,980.00	10/07/24	732,820.00	492,160.00	749,080.00	

Supplier Of Goods or Services	Original Amount	Date Contract ed	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Con
97. The Royal Portrush Ventures	3,952,630.00	30/09/24	193,950.00	3,758,680.00	-	
98. Tiru Trade Solutions	2,450.00	13/06/224	2,450.00	-	2,450.00	
99. Trans Africa Water Systems Ltd	132,309.00	03/05/24	-	132,309.20	69,095.40	
100. Uganda Electricals	-		-	-	(1,228.00)	
101. Uniform Distributors	67,155.00	24/09/24	-	67,155.00	-	
102. Valley Garage Ltd	543,300.00	19/06/24	-	543,300.00	390,300.00	
103. Wadhuku Suppliers	15,940,137.00	14/06/24	8,686,070.00	7,254,067.00	7,010,330.00	
104. Whitex General Supplies	968,390.00	12/06/24	735,890.00	232,500.00	97,000.00	
105. Zambezi Link (K) Ltd	1,249,108.00	24/04/24	806,712.00	442,396.00	630,174.00	
106. Zeny Blu Supplies	6,403,160.00	31/05/224	4,473,520.00	1,929,640.00	1,300,000.00	
Sub-Total	167,620,817.00		95,210,003.00	72,410,814.00	66,705,247.00	
Grand Total	218,149,070.00		140,685,431.00	77,463,639.00	66,705,246.00	

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 b/f (Kshs) 30 th June 2025
Land	-			-
Buildings And Structures	344,100,000.00	-	-	344,100,000.00
Motor Vehicles	9,250,000.00	-	-	9,250,000.00
Office Equipment, Furniture and Fittings	5,441,300.00	-	-	5,441,300.00
ICT Equipment	2,478,550.00	655,950.00	-	3,134,500.00
Furniture and Fittings	2,871,000.00	-	-	2,871,000.00
Intangible Assets- Soft Ware	650,000.00	-	-	650,000.00
Biological Assets	3,787,384.00	466,580.00	915,000.00	3,338,964.00
Total	368,578,234.00	1,122,530.00	915,000.00	368,785,764.00