

PUBLIC OF KENYA

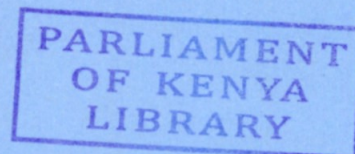


REPUBLIC OF KENYA



REPORT

OF



THE AUDITOR-GENERAL

ON

BULESA DAY SECONDARY SCHOOL

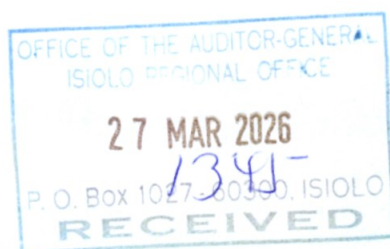
FOR THE YEAR ENDED
30 JUNE, 2025

ISIOLO COUNTY

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 17 JUN 2026	DAY: Wed
TABLED BY:	Hon. Nabmi Wago, m Deputy Majority Whip
CLERK-AT THE-TABLE:	Mudo Atabo



1. The first part of the document is a list of names and addresses. The names are written in a cursive script, and the addresses are written in a more formal, printed style. The list is organized into two columns, with names on the left and addresses on the right. The names are: John Smith, Mary Jones, Robert Brown, and Sarah White. The addresses are: 123 Main Street, New York, NY 10001; 456 Elm Street, New York, NY 10002; 789 Oak Street, New York, NY 10003; and 101 Pine Street, New York, NY 10004.



BULESA DAY SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025

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

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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 **Isiolo County, Merti Sub-County**.

The school was registered in under registration number **PU/S/2/9923/14** and is currently categorized as a **County public school** established, owned or operated by the Government.

The school is a mixed **day/boarding** school and had 396 number of students a starting from 1st July 2024-30th Dec 2024, the number decreased to 332 students from 1st Jan 2025- **30th June 2025**. It has 9 streams and 17 teachers of which 3 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	Mr. Mokku Wako Mohamed	Chairman - B.O.M	29/8/2022
2	Mr Adan Boru	Secretary – B.O.M	29/8/2022
3	Mrs. Rahma Jillo	Member	29/8/2022
4	Mrs.Nasibo Elema	Member	29/8/2022
5	Mrs.Kabale Huka	Member	29/8/2022
6	Mr Hassan Abdi Wajera	Member	29/8/2022
7	Mr Halake Mali	Member	29/8/2022
8	Mrs. Dambala Jillo	Member	29/8/2022
9	Mr. Mohamed Gollo	Member	29/8/2022
10	Mr. Dade Boru	Member	29/8/2022
11	Mr. Mohamed Golicha	Member	29/8/2022
12	Mr. Mohamed Hussein Halkano	Member	29/8/2022
13	Mr.Mustafa Guyo Shunu	Member	29/8/2022
14	Mr. Johana Galgitele	Member	29/8/2022
15	Mr. Boru Bule	Member	29/8/2022
16	Mr. Hassan Guyo	Member	29/8/2022
17	Mrs. Halima Shane	Member	29/8/2022

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	Mr. Mokku Mohamed Mr. Adan Boru Mrs. Dambala Jillo Mr. Halake Mali Mr. Boru Bule	Chairman Secretary Member Member Member	7 out of 7
2	Audit Committee	Mr. Mokku Mohamed Mr. Adan Boru Mrs. Rahma Jillo Mr. Mohamed Golicha Mr. Boru Bule	Chairman Secretary Member Member Member	1 out of 1
3	Finance, procurement and general purposes Committee	Mr. Mokku Mohamed Mr. Adan Boru Mr. Mohamed Hussein Mrs. Rahma Jillo	Chairman Secretary Member Member Member	1 out of 1
4	Development Committee	Mr. Halake Mali Mr. Adan Boru Mr. Mokku Mohamed Mr. Boru Bule Mrs. Rahma Jillo	Chairman Secretary Member Member Member	1 out of 1

BULESA DAY SECONDARY SCHOOL

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

		Mr. Johana Galgitele	Member	
5	Academic Committee	Mr. Mustafa Guyo Mr. Adan Boru Mr. Mokku Mohamed Mr. Boru Bule Mrs. Kabale Huka Mr Johana Galgitele Mr. Mohamed Gollo Mrs. Nasibo Elema	Chairman Secretary Member Member Member Member Member Member	1 out of 1
6	Discipline and welfare Committee	Mr. Mokku Mohamed Mr. Adan Boru Mr. Boru Bulle Mrs. Rahma Jillo Mr. Halake Mali Mrs. Dambala Jillo Mr. Johana Galgitele	Chairman Secretary Member Member Member Member Member	1 out of 1
7	Adhoc Committee (if any during the year)			
	Tender Opening Committee	Mrs. Fasheti Kimutai Mr. Said Abdi Mr. Michael Wamalwa	Chairman Secretary Member	1 out of 1
	Tender Evaluation Committee	Mr. Paul Wambua Ramadhan Mohamed Mr. Said abdi Mr. Baraka Bakari	Chairman Secretary Member Member	1 out of 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	Adan Boru Duba	355784
2	Deputy Principal	Kiogora Thurania	279450
3	School Bursar	Said Abdi Jarso	40448219

(e) Schools contacts

Post Office Box: 125 – 60300 Isiolo
 Telephone: 0711490545
 E-mail: budss2912@gmail.com
 Website:
 Facebook:
 Twitter:

(f) School Bankers

The school operated 6 number of bank accounts and 1 Pay bill number as follows:

1. Name of Bank: Equity Bank
 Branch: Isiolo
 Account Number: 0410260442283
2. Name of Bank: Equity Bank
 Branch: Isiolo
 Account Number: 0410260442268
3. Name of Bank: Equity Bank
 Branch: Isiolo
 Account Number: 0410263431651
1.
 4. Name of Bank: Consolidated Bank
 Branch: Isiolo
 Account Number: 10111203000063
- 2.

MPESA Pay Bill No.:508885

Account Number: 7501#student name and class linked to bank account10111203000063

5. Name of Bank: Consolidated Bank
 Branch: Isiolo
 Account Number: 10111301000438
6. . Name of Bank: Equity Bank
 Branch: Isiolo
 Account Number: 0410285967428

(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

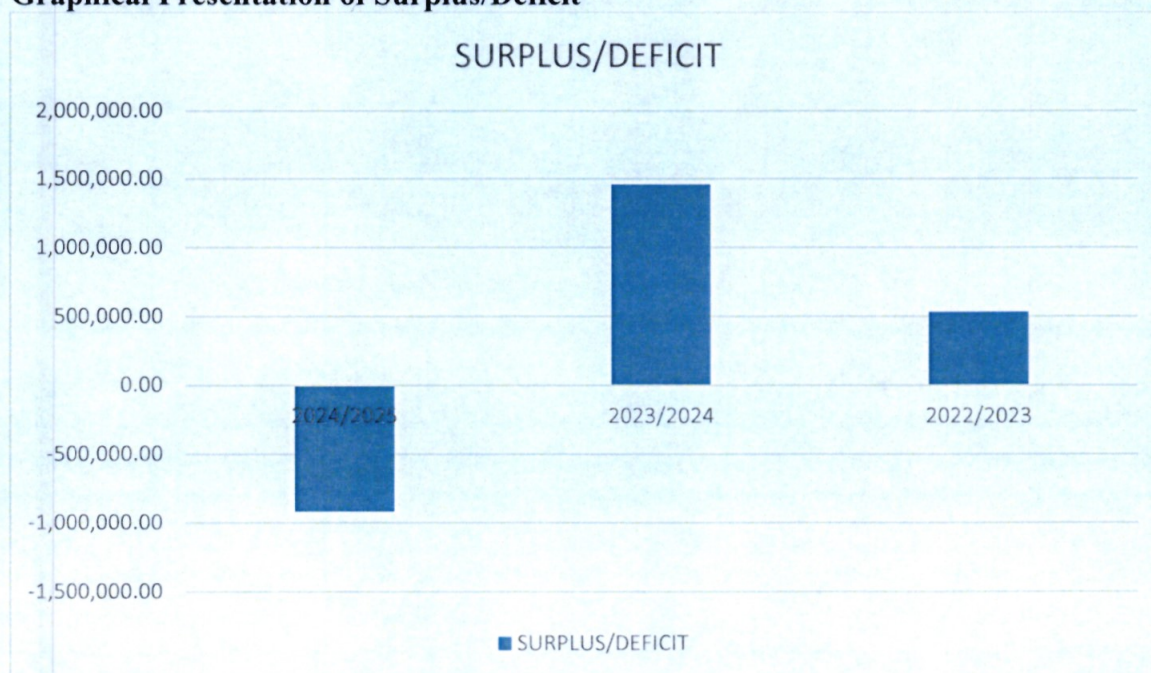
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

- b)** This section, reflects the actual financial performance trend for the last three years period between 1st July 2022- 30th June 2023 covers a period of 12 months and 1st July 2023 - 30th June 2024 covers a period of 12 months and 1st July 2024-30th June 2025 is summarised as follows:

YEAR	SURPLUS/DEFICIT
2024/2025	-918,800
2023/2024	1,456,174
2022/2023	532,439

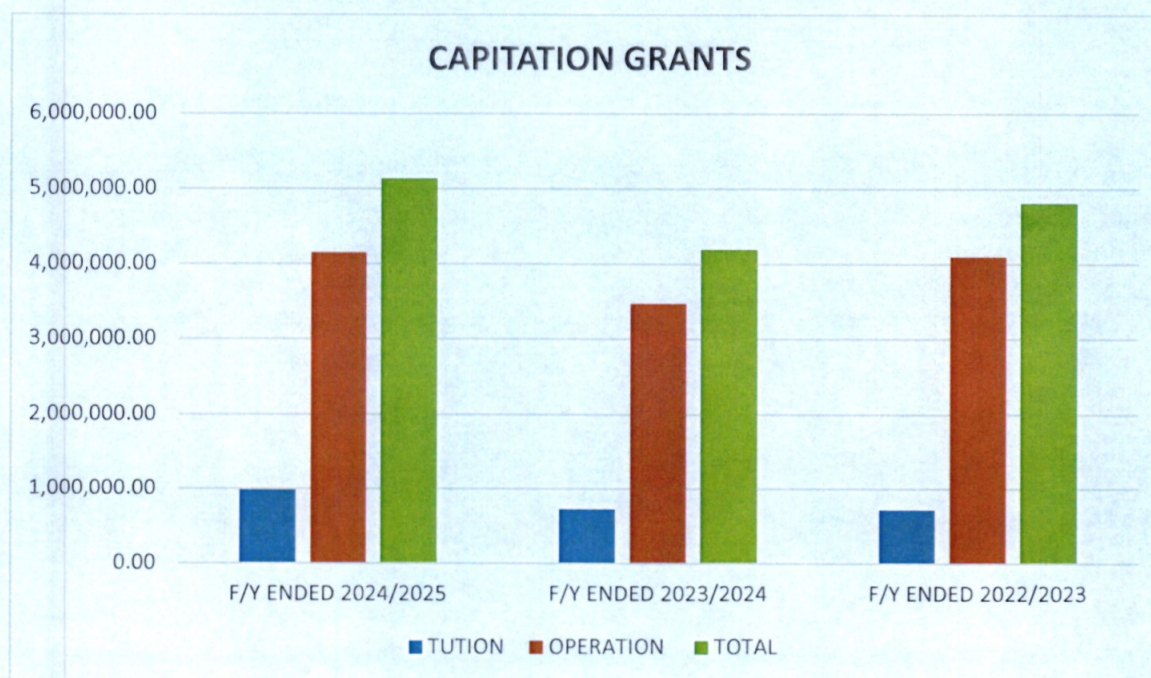
Graphical Presentation of Surplus/Deficit



Capitation grants from the ministry of education for the last three years.

YEAR	TUTION	OPERATION	TOTAL
F/Y ENDED 2024/2025	983,565	4,147,726	5,131,290
F/Y ENDED 2023/2024	720,904	3,468,827	4,189,731
F/Y ENDED 2022/2023	709,521	4,097,728	4,807,249

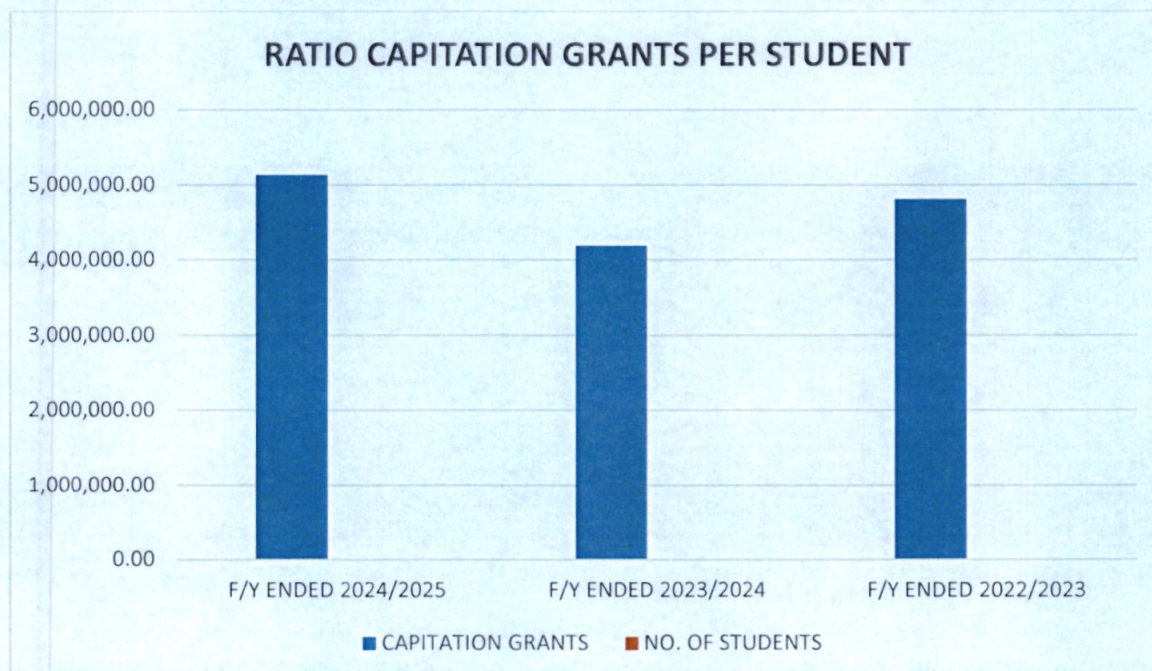
Graphical Presentation of capitation grants from the ministry of education.



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

YEAR	CAPITATION GRANTS	NO. OF STUDENTS	Ratio of capitation per student
F/Y ENDED 2024/2025	5,131,290	332	1:15,456
F/Y ENDED 2023/2024	4,189,732	396	1:10,580
F/Y ENDED 2022/2023	4,807,249	308	1:15,608

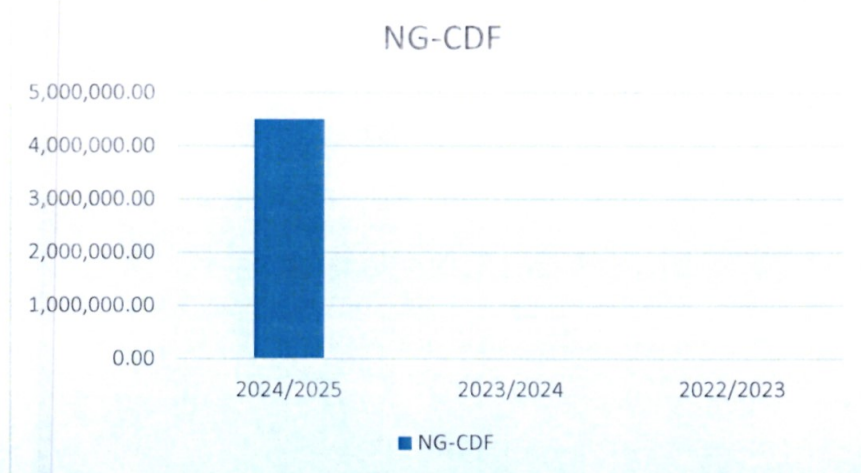
Graphical presentation of ratio capitation grants per student over the last three years.



Grant NG-CDF

YEAR	NG-CDF
F/Y ENDED 2024/2025	4,500,000
F/Y ENDED 2023/2024	
F/Y ENDED 2022/2023	

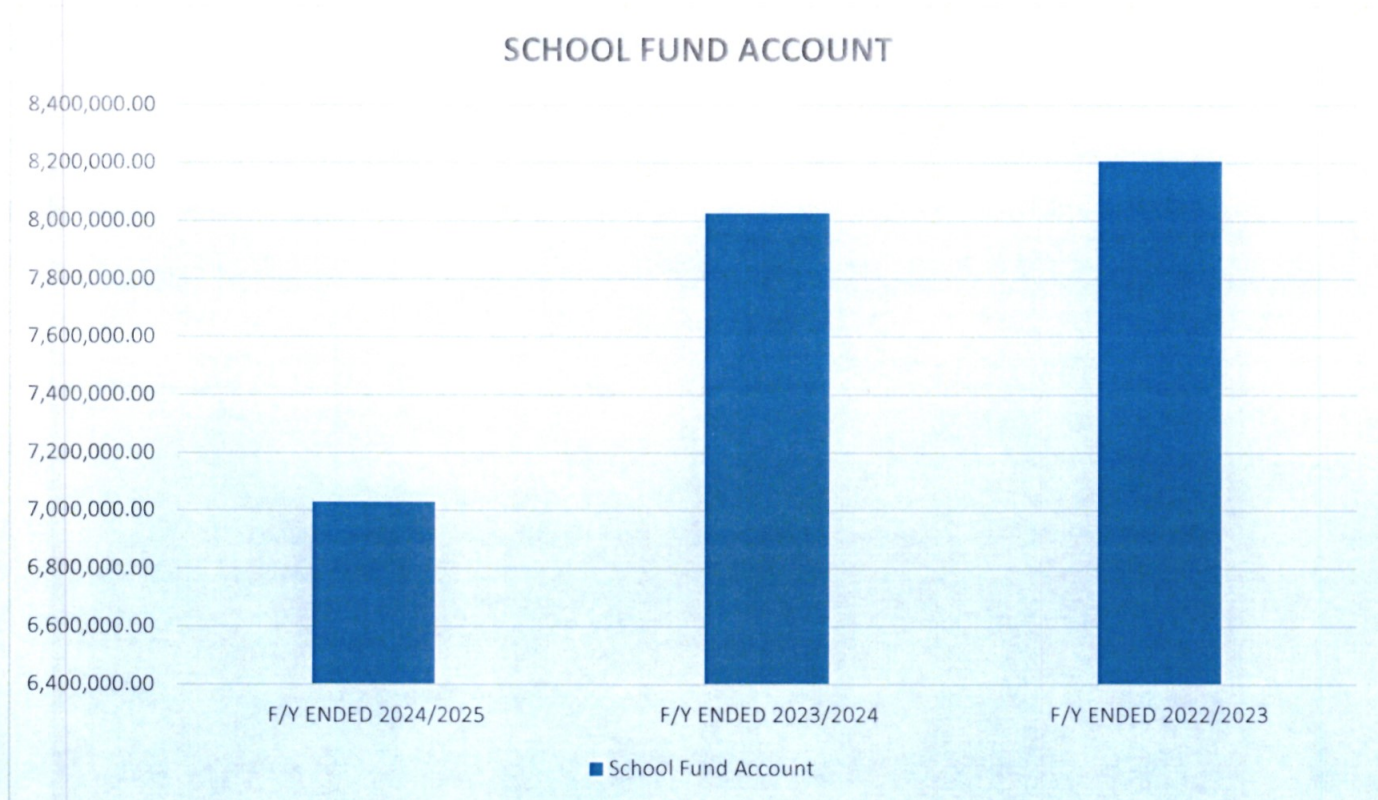
Graphical presentation of NG-CDF



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

YEAR	School Fund Account
F/Y ENDED 2024/2025	7,028,851
F/Y ENDED 2023/2024	8,025,878
F/Y ENDED 2022/2023	8,206,086

Graphical presentation of a three – year overview of growth of other income(s) earned.



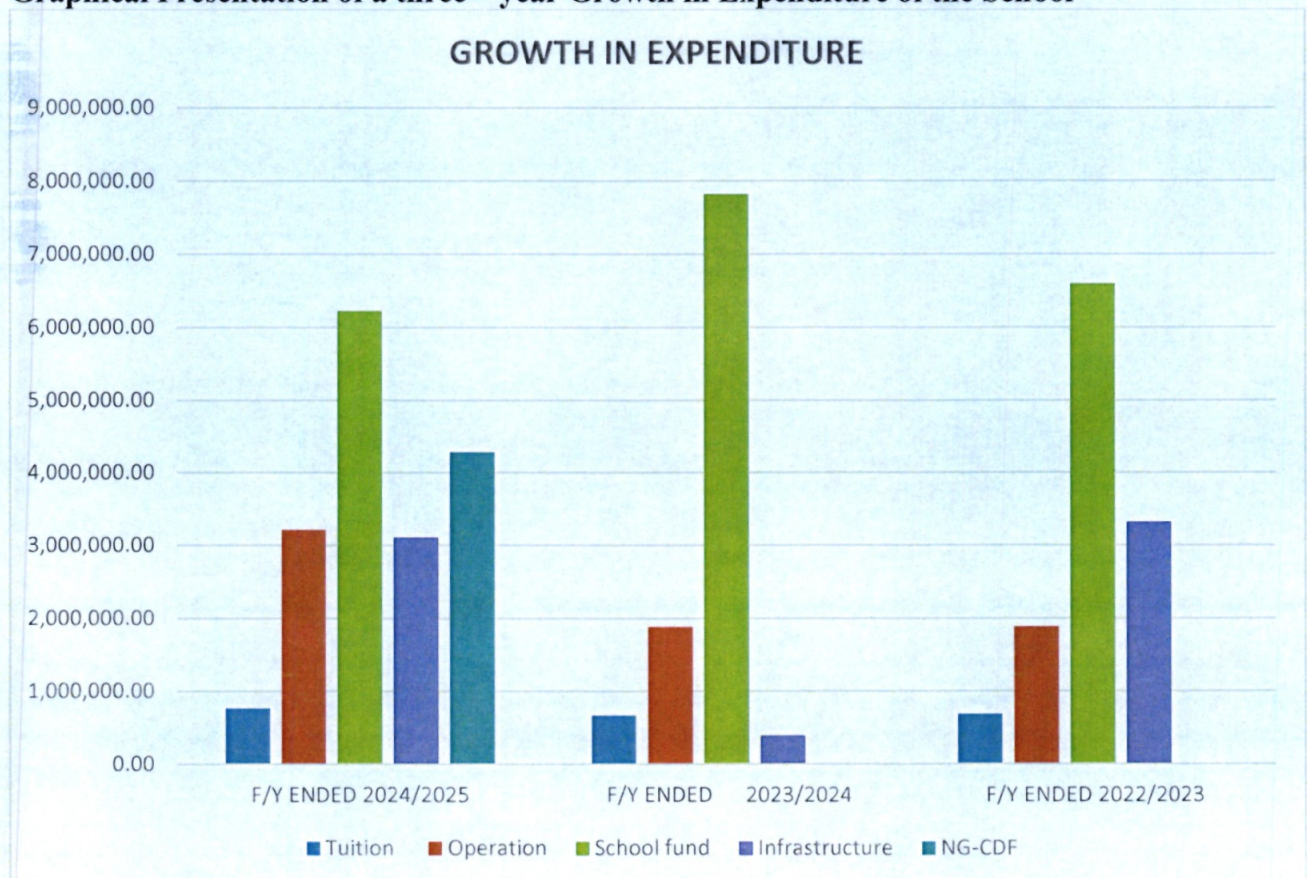
BULESA DAY SECONDARY SCHOOL

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

A three – year overview of Growth in Expenditure/Payments of the School

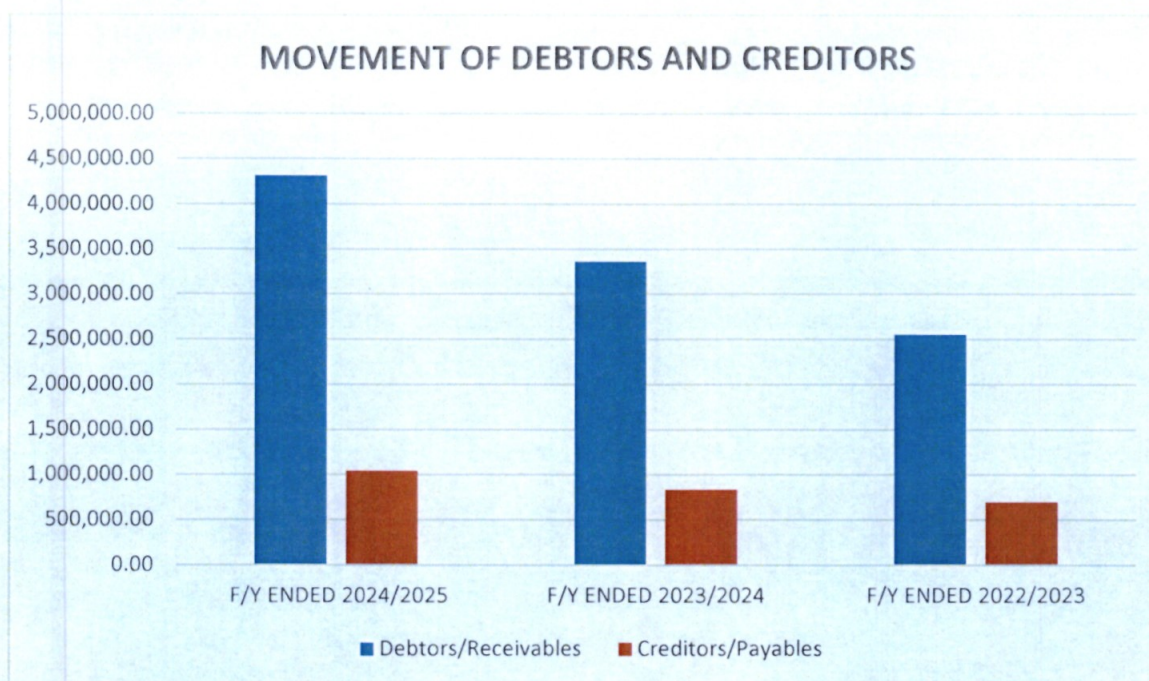
YEAR	Tuition	Operation	School fund	Infrastructure	NG-CDF	TOTAL
F/Y ENDED 2024/2025	765,768	3,209,197	6,220,946	3,105,810	4,277,221	17,578,941
F/Y ENDED 2023/2024	670,630	1,882,513	7,816,235	390,058		10,759,435
F/Y ENDED 2022/2023	687,210	1,883,885	6,590,995	3,318,806		12,480,896

Graphical Presentation of a three – year Growth in Expenditure of the School



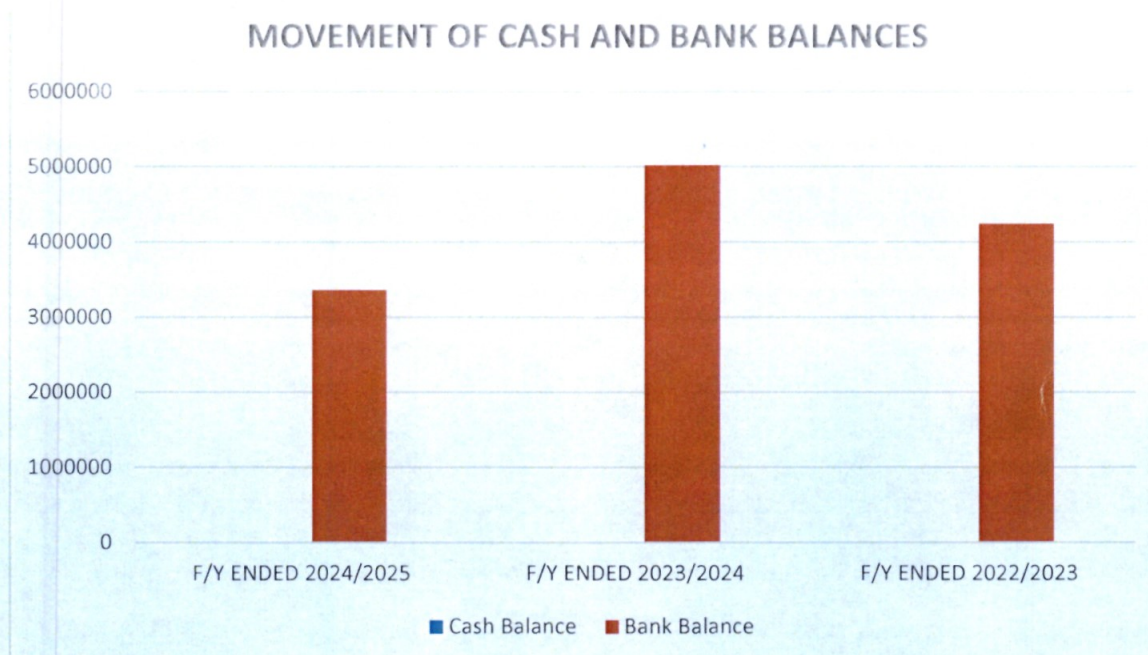
BULESA DAY SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****Movement of Debtors and Creditors of the School over the last three years**

YEAR	Debtors/Receivables	Creditors/Payables
F/Y ENDED 2024/2025	4,311,279	1,040,032
F/Y ENDED 2023/2024	3,361,169	832,636
F/Y ENDED 2022/2023	2,551,476	696,379

Graphical Presentation of Debtors and Creditors of the School over the last three years**Movement of Cash and Bank Balances (Cash and Cash equivalents) over the last three years**

YEAR	Cash Balance	Bank Balance
F/Y ENDED 2024/2025	-	3,357,919
F/Y ENDED 2023/2024	-	5,019,433
F/Y ENDED 2022/2023	-	4,236,694

Graphical Presentation of Movement of Cash and Bank Balances (Cash and Cash equivalents) over the last three years



b) Teacher-Student Ratio

	YEAR 2025	YEAR 2024	YEAR 2023
Teacher-Student Ratio	1:23	1:25	1:22
Number of Teachers	14	13	11
Number of teachers employed by BOM	3	3	3
Teacher Shortage As Per CBE	2	3	5
Subject with shortage; Maths/Chem	2	3	5

c) Mean Score in the 2024 KCSE

	YEAR 2024	YEAR 2023	YEAR 2022
Mean Score of KCSE	6.51	5.18	5.13
	Dev + 1.33	Dev +ve 0.05	Dev +ve 0.716
Transition To Universities	32	9	12
Transition To Other Colleges	31	52	33
TRANSITION PERCENTAGE	50.8%	15%	26.67%

d) Number of candidates in the KCSE

	YEAR 2024	YEAR 2023	YEAR 2022
No. of candidates in the KCSE	63	61	45

e) Capacity Of The School

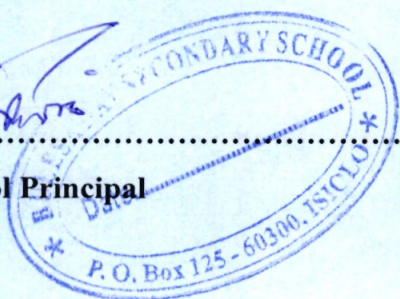
Total No. of students 332

Facility	Available Infrastructures
Classrooms	9
Administration Block	1
Laboratories	2
Dormitories	1
Dining Hall	1
Book Store	1
Ablution Blocks	10
Land With Legal Ownership	No title deed

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Construction Of Departmental Offices	MOE	Completed	3,105,810	3,105,810	2025
Construction Of Science Laboratory	NG-CDF	Completed	4,277,221	4,277,221	2025

.....
School Principal



4. Statement of School Management Responsibility

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

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

The Board of Management of *Bulesa Day Secondary 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: *HASSAN MALCOW*

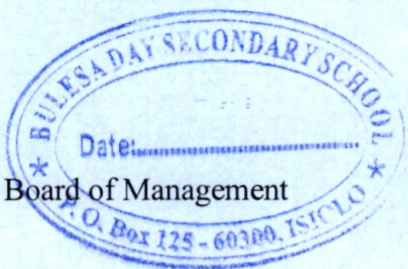
Designation: Chairman, School Board of Management

Date: *27/03/2026*

Name: *ADAN BOLU DVSN*

Designation: School Principal & Secretary to Board of Management

Date: *27/3/26*



Name: *SIDI ABOI*

Designation: Bursar/ Finance Officer

Date: *27/3/2026*

REPUBLIC OF KENYA



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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 BULESA DAY SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – ISIOLO COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS Accrual financial statements of Bulesa Day Secondary School set out on pages 1 to 21, which comprise of the statement

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

Basis for Qualified Opinion

Unsupported and Long Outstanding Receivables

The statement of assets and liabilities and Note 13 to the financial statements reflect accounts receivables balance of Kshs.4,311,279, in respect of fees arrears. However, supporting schedules, issued invoices and a detailed listing of students with outstanding balances indicating amounts owed were not provided for audit review. Further review revealed that a balance of Kshs.3,194,454 representing 74% of the receivables, had been outstanding for more than one (1) year. However, there was no detailed ageing analysis and policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the accuracy, completeness, of the accounts receivables balance of Kshs.4,311,279 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.17,953,598 and Kshs.15,917,427 respectively resulting to underfunding of Kshs.2,036,170.56 equivalent to 13% of the approved

budget. Further, the School spent Kshs.17,578,941 against actual receipts of Kshs.15,917,427, resulting in an over-expenditure of Kshs.1,661,514, equivalent to approximately 10% of actual receipts.

The underfunding may have affected the implementation of planned activities and service delivery.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Significant Exemptions by PSASB in the Financial Reporting Template

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

Other Information

The Management is responsible for the Other Information set out on page ii to xviii which comprise of Key entity information and Management, the Board of management, the operations Management team, the 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, 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 or conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the annual report and financial statements to the Auditor-General on 26 September, 2025 instead of the statutory deadline of 31 August, 2025. This was contrary to the National Treasury Circular No.13 of 2024 in compliance which Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

2. Unconfirmed Student Enrolment Data

The statement of financial performance reflects capitation grants for tuition, capitation grants for operations and capitation grants for infrastructure amount of Kshs.983,565, Kshs.2,942,726 and Kshs.1,205,000 respectively as disclosed in Notes 1 and Note 2 and Note 3 to the financial statements totaling Kshs.5,131,289 received for three hundred and thirty one (331) students as per National Education Management Information System (NEMIS) records.

However, enrolment records maintained by the School indicated a total of 332 students during the period under review. Based on the approved capitation rate of Kshs.22,245 per learner, the expected capitation funding for three hundred and thirty two (332) learners should have amounted to Kshs.7,385,340. This resulted in underfunding of Kshs.2,254,051. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021, 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, under-funding of the School may have affected service delivery to the students.

3. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of financial performance reflects operations grants amounting to Kshs.2,942,726 as disclosed in Note 2 to the financial statements, received from the Ministry of Education and credited to the operations bank account. Included in this amount was Kshs.874,000 relating to infrastructure grants intended for maintenance and improvement of the School's facilities.

However, the amount was not transferred to the infrastructure bank account as required. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the School infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

In the circumstances, Management was in breach of the Ministry of Education circular.

4. Irregular Transfer of Funds to the Kenya Secondary Schools Heads Association

The statement of financial performance as disclosed in Note 7 to the financial statements reflects a balance of Kshs.3,209,197 with respect to payments for operations. Included in this expenditure is an amount of Kshs.28,300 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, the value for money transferred to KESSHA amounting to Kshs.28,300 could not be confirmed.

5. Irregularities in Procurement Processes

Review of the procurement plan of the School revealed that the Management budgeted for procurement of various goods and services amounting to Kshs.15,720,185. However, Management did not allocate thirty percent (30%) of the budget to special groups contrary to Section 53(6) of the Public Procurement and Asset Disposal Act, 2015 that requires all procurement and asset disposal plans to reserve a minimum of thirty per cent of budgetary allocations for enterprises owned by women, youth, persons with disabilities and other disadvantaged groups.

Further, the statement of financial performance and as disclosed in Note 8 to the financial statements reflect an amount of Kshs.3,105,810 in payments for infrastructure and Kshs.4,277,221 on payments for NGCDF projects which were for the construction of departmental offices and construction of a School laboratory respectively. However, the Management did not provide a report of all signed contracts this was contrary to Section 152 of the Public Procurement and Asset Disposal Act, 2015 that requires a report of signed contracts to be submitted to the Public Procurement Regulations Authority within

fourteen days after the end of every month together with monthly progress reports of all procurement contracts.

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

6. Non-Deduction of Public Procurement Capacity Building Levy

The statement of financial performance and as disclosed in Note 8 to the financial statements reflect infrastructure payments amounting to Kshs.3,105,810 in respect of construction of departmental offices. However, review of payment records revealed that the Public Procurement Capacity Building Levy was not deducted at the time of making payments to the contractor. This was contrary to Paragraph 3(1) of the Public Procurement Capacity Building Levy Order, 2023, which requires deduction and remittance of the levy on applicable procurement contracts.

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

7. Non-Registration with the Office of the Data Protection Commissioner

The audit revealed that the School had not registered with the Office of the Data Protection Commissioner (ODPC) as a data controller and data processor, despite actively collecting, processing, and storing personal data of staff, service providers and students during the year under review. This is contrary to regulation 4(1) of the Data Protection (Registration of Data Controllers and Data Processors) regulations, 2021 which provides that entities collecting, storing, or processing personal data are required to apply for registration with the Data Commissioner prior to commencing or continuing such activities.

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

8. Non-Compliance with Gender Representation Requirements

During the period under review, the School had fourteen (14) teachers from the Teachers Service Commission and two (3) Board of Management teaching staff. However, analysis of the gender composition revealed that thirteen (13) teaching staff or 76%, were of one gender (male). This was contrary to Article 27(8) of the Constitution of Kenya, 2010, which requires that not more than two-thirds of members of elective or appointive bodies be of the same gender.

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 Land Ownership Documents

Annex 2 to the financial statements on the summary of the fixed assets register reflects total assets amounting to Kshs.43,958,642, with land disclosed at a nil balance. However, audit verification established that the School occupies a parcel of land for which no title deed or ownership documentation was provided for audit review.

In the circumstances, the existence and effectiveness of measures in the management of land could not be confirmed.

2. Failure to Supply Textbooks by The Ministry of Education

Inspection of the School library revealed that the School did not receive set books during the year under review, resulting in a deficit of ninety-three (93) set books expected from the Ministry of Education through the Kenya Institute of Curriculum Development.

In the circumstances, the effectiveness of implementation of quality free education and the competency-based curriculum 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 transitional 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 Gathunga, CBS
AUDITOR-GENERAL

Nairobi

29 April, 2026

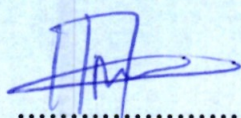
BULESA DAY SECONDARY SCHOOL

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

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

Description Of Vote Head	Note	2024-2025	2023-2024
		Kshs	Kshs
Revenue			
Government grants for tuition	1	983,565	720,904
Government grants for operations	2	2,942,726	2,339,327
Government Grants for infrastructure	3	1,205,000	1,129,500
School fund income- parents' contributions	4	7,028,851	8,025,878
Miscellaneous incomes (NG-CDF)	5	4,500,000	
Total Revenue		16,660,141	12,215,609
Expenditure			
Tuition	6	765,768	670,630
Operations	7	3,209,197	1,882,513
Infrastructure	8	3,105,810	390,058
Boarding and school fund	9	6,220,946	7,816,235
NG-CDF	8	4,277,221	
Total Expenditure		17,578,941	10,759,435
Surplus/Deficit		(918,800)	1,456,174

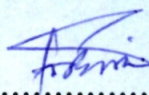
The school financial statements were approved on _____ 2025 and signed by:



Name: HASSAN MAWLA

Chair BOM

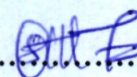
Date: 27/3/2026



Name: ADAM BOLD OVER
School Principal/ Secretary to
BOM

Date: 27/3/26





Name: SAID ABD
Bursar/ Finance Officer

Date: 27/3/2026

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

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	3,357,919	5,019,433
Cash balances	11		
Short term investments	12		
Total cash and cash equivalent		3,357,919	5,019,433
Account's receivables	13	4,311,279	3,361,169
Total financial assets (a)		7,669,198	8,380,602
Financial liabilities			
Accounts payables	14	1,040,032	832,636
Total Financial Liabilities (b)		1,040,032	832,636
Net financial assets (a-b)		6,629,166	7,547,966
Represented by			
Accumulated fund b/fwd	15	7,547,966	6,091,791
Surplus/deficit for the year		-918,800	1,456,174
Net Assets		6,629,166	7,547,966

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

.....
Name: HASAN MALLOD

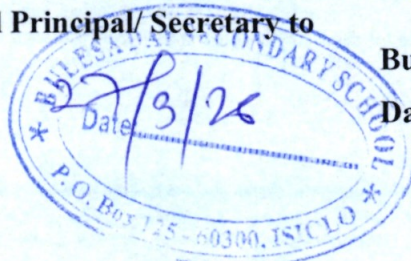
Chair BOM
Date: 27/3/2026

.....
Name: ADAM BOM TOLAN

School Principal/ Secretary to
BOM
Date: 27/3/26

.....
Name: SALD ABAY

Bursar/ Finance Officer
Date: 27/3/26



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

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		983,565	720,904
Government grants for operations		2,942,726	2,339,327
Government grants for infrastructure		1,205,000	1,129,500
School fund income- parents contributions/ fees		6,286,137	7,352,442
Other income(NG-CDF)		4,500,000	
Total receipts		15,917,427	11,542,173
Payments			
Cash outflows for tuition		765,768	670,630
Cash outflows for operations		3,209,197	1,882,513
Cash outflows Boarding/lunch and school fund payments		6,220,946	7,816,235
Total payments		10,195,910	10,369,378
Net cash inflow/outflow from operating activities		5,721,517	1,172,796
Cash flow from investing activities			
Acquisition of assets		(7,383,031)	(390,058)
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities		(7,383,031)	(390,058)
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities		(1,661,514)	782,738
Net increase/decrease in cash and cash equivalents		(1,661,514)	782,738
Cash and cash equivalent at beginning of the FY		5,019,433	4,236,694
Cash and cash equivalent at end of the FY		3,357,919	5,019,433

BULESA DAY SECONDARY SCHOOL

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

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



Name:

HARIRI MAHMOUD

Chair BOM

Date:

27/3/2026



Name:

ADAM BIRU DUBA

School Principal/ Secretary to
BOM

Date:

27/3/26



Name:

SALD ABDI

Bursar/ Finance Officer

Date:

27/3/2026



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					
(1) Capitation Grant on Tuition					
Reference Materials					
Exercise Books	412,942		412,942	442,604	107%
Laboratory Equipment	183,530		183,530	196,713	107%
Internal Exams	165,177		165,177	177,042	107%
Teaching / Learning Materials	156,000		156,000	167,206	107%
Exams And Assessment					
(2) Capitation Grant on Operations					
Personnel Emoluments	1,427,454		1,427,454	1,074,443	75%
Repairs And Maintenance					
Local Transport / Travelling	531,160		531,160	399,804	75%
Electricity And Water	498,080		498,080	374,904	75%
Medical	664,000		664,000	234,570	35%
Administration Costs	664,106		664,106	499,872	75%
Activity	564,400		564,400	234,570	42%
Gratuity					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	B	c=a+b	D	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MOE	1,660,000		1,660,000	1,205,000	73%
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
(4) Fees Charged on Parents					
Personnel Emoluments	206,010		206,010	40,929	20%
Repairs And Maintenance	100,000		100,000	21,706	21%
Local Transport / Travelling	101,430		101,430	48,833	48%
Electricity And Water	85,418		85,418	41,928	49%
Meals	4,500,000		4,500,000	4,849,640	108%
Administration Costs	132,143		132,143	88,633	67%
Activity	25,000		25,000	4,650	19%
SMASSE					
Fee On Boarding Equipment and Stores	1,376,500		1,376,500	2,882,633	109%
5) Miscellaneous Income					
Loans / Borrowing					
Rent income					
Income From Farming Activities					
Insurance Compensation					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	B	c=a+b	D	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Income From Posho Mill					
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment	5,000,000		5,000,000	4,500,000	90%
Total Income	17,953,598		17,953,598	15,917,427.44	
(6) Expenditure For Tuition					
Textbooks					
Reference Materials					
Exercise Books	412,942		412,942	311,900	76%
Laboratory Equipment	183,530		183,530	150,760	82%
Internal Exams	165,177		165,177	148,000	90%
Teaching / Learning Materials	156,000		156,000	154,130	99%
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges				977,50	
(7) Expenditure For Operations					
Personnel Emoluments	1,427,454		1,427,454	2,032,286	142%

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
Repairs, Maintenance & Improvements					
Local Transport / Travelling	531,160		531,160	285,000	54%
Electricity, Water and Conservancy	498,080		498,080	140,361	28%
Medical	664,000		664,000	16,500	2%
Administration Costs	664,106		664,106	578,440	87%
Activity Expenses	564,400		564,400	152,810,00	27%
Bank Charges				3,800	
SMASSE					
(8) Expenditure For infrastructure					
Construction of classrooms	1,660,000		1,660,000	3,105,638	187%
Construction of LAB	5,000,000		5,000,000	4,274,921	85%
Construction of DORMS					
Purchase of furniture					
Purchase of equipment					
Bank Charges				2,473	
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	206,010		206,010	150,661	73%
Repairs, Maintenance and Improvements	100,000		100,000		
Local Transport / Travelling	101,430		101,430	132,000	130%

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
Electricity, Water and Conservancy	85,418		85,418	12,000	14%
Meals	4,500,000		4,500,000	4,078,930	91%
Administration Costs	132,143		132,143	32,200	24%
Activity	25,000		25,000		
Gratuity					
Lunch Programme					
Boarding Equipment and Stores	1,376,500		1,376,500	1,804,550	131%
Expenditure For Income Generating Activity					
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges				10,605	
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals	17,953,598		17,953,598	17,578,941	

- i. Underutilization - in both operation and tuition account, the Government did not disburse full capitation. In the school fund account, we did not collect sufficient fees from the parents.
- ii. Overutilization – in the infrastructure account, operation and tuition account unutilized fund from the previous financial year was utilized. School fund Bes Meals was due to inflation.

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

Statement of Compliance

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

Basis of Preparation

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

2. Recognition of revenue and expenditure

The school recognizes all revenue from various sources when earned and all expenses when incurred.

The capitation grants include recurrent and development grants. Recurrent capitation are recognised in the statement of financial performance while development grants are recognised in the statement of financial position after meeting the revenue recognition criteria. The conditional grants will be recognised as revenue upon fulfilment of the set conditions.

3. In-kind contributions

In-kind contributions are donations that are made to the *school* in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment, or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the *school* includes such value in the statement of financial

performance both as revenue and as expenditure in equal and opposite amounts; otherwise, the contribution is not recorded.

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits, and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2025.

11. Notes to the Financial Statements

1 Government Grants for Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Reference Materials		
Exercise Books	442,604	324,407
Laboratory Equipment	196,713	144,181
Internal Exams	177,042	129,763
Teaching / Learning Materials	167,206	122,554
Others (<i>specify</i>) *		
Total	983,565	720,904

2 Government Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	1,074,443	866,822
Repairs And Maintenance		
Local Transport / Travelling	399,804	322,547
Electricity And Water	374,904	302,459
Medical	359,130	216,225
Administration Costs	499,872	403,279
Activity	234,570	227,996
Miscellaneous	3	
Total	2,942,726	2,339,327

3 Government Grants for infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	1,205,000	1,129,500
Transition infrastructure grants		
Administration Block		
Economic stimulus grants		
Other (<i>specify</i>)(NGCDF and County govt.		

BULESA DAY SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025**

Description	2024-2025	2023-2024
	Kshs	Kshs
Total	1,205,000	1,129,500

4 School Fund Income - Parents Contribution/Fees

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	40,129	95,850
Repairs and maintenance	16,186	40,902
Local transport / travelling	32,133	52,744
Electricity and water	17,608	40,316
Meals	4,228,210	4,207,967
Administration costs	35,853	82,125
Activity	3,700	9,889
Fee on Boarding Equipment and stores	2,488,308	3,353,269
Debrt recovery	166,725	142,816
Others (specify)		
Total	7,028,851	8,025,878

5 Miscellaneous Incomes

Description	2024-2025	2023-2024
	Kshs	Kshs
Rent Income		
Income From Farming Activities		
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire		
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		
Interest Income		
Dividends Income		
Loans/Borrowings*		
Other Income (NG-CDF-SCIENCE LAB)	4,500,000	
Total	4,500,000	

6 Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Exercise Books	311,900	286,000
Textbooks		
Reference materials		
Laboratory Equipment	150,760	138,940
Teaching / Learning Materials	154,130	130,000
Exams And Assessment	148,000	115,000
Teachers Guides		
Bank Charges	978	690
Others (specify)		
Total	765,768	670,630

7 Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	2,032,286	1,137,488
Service Gratuity		
Administration Cost	578,440	415,225
Repairs And Maintenance & Improvements		
Local Transport / Travelling	285,000	127,800
Electricity And Water	140,361	102,922
Medical	16,500	80,500
Activity Expenses	152,810	16,500
Bank Charges	3,800	2,078
Others (specify)		
Total	3,209,197	1,882,513

8 Infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Construction of departmental offices	3,105,637	
Construction of laboratory	4,274,921	
Construction of dormitory		
Purchase of furniture		390,000
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Bank Charges	2,473	58
Total	7,383,031	390,058

9 Boarding And School Fund

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	150,661	324,212
Service Gratuity		
Repairs And Maintenance & Improvements		
Local Transport / Travelling	132,000	236,000
Electricity And Water	12,000	83,000
Medical Expenses		
Administration Costs	32,200	77,700
Lunch Programme	4,078,930	4,497,608
Bank Charges	10,605	98,465
Expenses On Income Generating Activities**		
Fee On Boarding Equipment and Stores	1,804,550	2,499,250
Rent Expenses		
Insurance Cost (<i>Life Property</i>)		
Loan Principal Repayment		
Loan Interest Repayment		
Acquisition Of Assets		
PA expenses		
Others (specify)		
Total	6,220,946	7,816,235

BULESA DAY SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	0410260442283	346,421	128,624
Operations Account	Active	0410260442268	396,923	1,394,894
School Fund Account/Boarding	Active	10111203000063	1,106,154	1,040,963
Savings Account	Active	10111301000438	17,951	17,951
NG-CDF Account	Active	0410285967428	222,779	
Income Generating Activities Account				
Infrastructural Account	Active	0410263431651	1,267,690	2,437,000
Total			3,357,919	5,019,433

11 Cash In Hand

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

12 Short Term Investments

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

BULESA DAY SECONDARY SCHOOL

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

13 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	4,311,279	3,361,169
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	4,311,279	3,361,169

13 b) Ageing Analysis of Accounts Receivable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	2024-2025	% of the total	2023-2024	% of the total
Less than 1 year	1,116,825	26%	952,509	28%
Between 1- 2 years	801,794	19%	1,444,090	43%
Between 2-3 years	1,444,090	33%	948,570	28%
Over 3 years	948,570	22%	16,000	1%
Total (should tie to note 13 a)	4,311,279	100%	3,361,169	100%

14 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,040,032	832,636
Prepaid Fees		
Retention Monies		
Unpaid salaries and statutory deductions		
Caution money		
Other payables (<i>specify</i>)		
Total	1,040,032	832,636

14a. Ageing Analysis of Accounts Payable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current 2024-2025	% of the total	Comparative 2023-2024	% of the total
Less than 1 year	1,040,032	100%	832,636	100%
Between 1- 2 years				
Between 2-3 years				
Over 3 years				
Total (should tie to note 14)	1,040,032		832,636	

15 Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Balances	5,019,433	4,236,694
Cash Balances		
Short Term Investments		
Receivables	3,361,169	2,551,476
Payables	(832,636)	(696,379)
Total	7,547,966	6,091,791

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			
Goats			
Trees	170		
Coffee Or Tea Plantation			
Poultry			
Others (specify)			
Total	170		

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

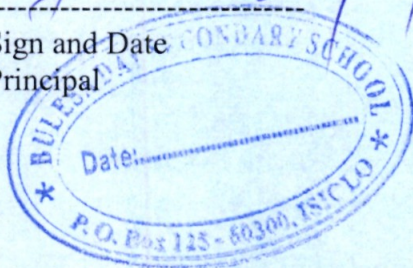
Description	2024-2025	2023-2024
	Kshs	Kshs
Food stuffs	0	0
Lab consumables	0	0
Farm produce	0	0
Medication	0	0
Construction Materials	0	0
Others (specify)	0	0
TOTAL	0	0

20 Progress On Follow Up of Auditor Recommendations

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

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

Sign and Date
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	
ACCOUNT PAYABLES						
1. STUDENTS	1,040,032				1,040,032	
2.						
3.						
Sub-Total	1,040,032				1,040,032	
Supply Of Goods						
4.						
5.						
Sub-Total						
Supply Of Services						
6.						
7.						
8.						
Sub-Total						
Grand Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2025
Land				
Buildings And Structures	27,616,108	7,383,031		34,999,139
Motor Vehicles	5,037,580			5,037,580
Office Equipment, Furniture and Fittings	2,328,500			2,328,500
Textbooks	141,500			141,500
ICT Equipment	255,145			255,145
Tools And Apparatus	858,048			858,048
Other Machinery and Equipment	157,000			157,000
Heritage And Cultural Assets	-			-
Intangible Assets- Soft Ware	100,000			100,000
Total	36,575,611	7,383,031		43,958,642

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