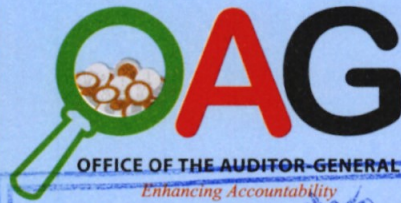


REPUBLIC OF KENYA



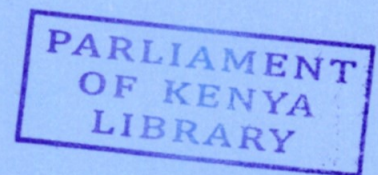
REPORT

THE NATIONAL ASSEMBLY PAPERS (AD)	
DATE: 25 JUN 2026	DAY: Thur
TABLED BY:	Hon. Owen Baya, MP Dep leader Majority Party
CLERK AT THE TABLE:	M. Chumo

OF

THE AUDITOR-GENERAL

ON



SOSIYO SECONDARY SCHOOL

FOR THE YEAR

ENDED 30 JUNE, 2025

USIAN GISHU COUNTY



SOSIYO 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 located in UASIN GISHU County, **Moiben Sub-County**.

The school was registered in **15/02/2021** under registration number **27S30000901** and is currently categorized as a **sub-County** public school established, owned or operated by the Government.

The school is a day/boarding school and had **353** numbers of students as at 30th June 2025. It has **2** streams and **19** 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:

* Previous Board

Ref:	Name of Board Member	Designation	Date of appointment
1	Mr. Raymond Chemweno	BOM Chairman	14/6/2022
2	Mrs. Dinah Kwambai	BOM Secretary– Principal	14/6/2022
3	Mr. Joseph K. Limo	BOM Vice Chair	14/6/2022
4	Mr. Alfred Tarus	P.A Chair	14/6/2022
5	Mr. Francis Samoei	Member	14/6/2022
6	Mr. Patterson Kuria	Member	14/6/2022
7	Mr. Stephen Kangogo	Member	14/6/2022
8	Mr. Kenneth Cheronono	Member	14/6/2022
9	Ms. Jackline Kibet	Member	14/6/2022
10	Mr. Evans Yego	Member	14/6/2022
11	Ms. Patricia Tuitoek	Member	14/6/2022
12	Mr. Donald Bowen	Member	14/6/2022
13	Ms. Winnie Chepkonga	Member	14/6/2022
14	Mr. Musa Kosgei	Member	14/6/2022
15	Mr. Edwin Cheruiyot	Member	14/6/2022
16	Ms. Joyce Kisang	Member	14/6/2022
17	Mr. Nathan Bamai	Teacher-rep	14/6/2022
18	Mr. Francis Kirwa	Area Assistant Chief	14/6/2022
19	Miss Milka Muhoro	Rep Students	14/6/2022

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. Raymond Chemweno Mrs. Dinah Kwambai Mr. Alfred Kiptanui Eng. Kenneth Cherono Winnie Chepkonga	Chairman Secretary PA Chair Member Member	5
2	Audit Committee	Patricial Tuitoek Evans Yego Joseph Limo	Chairman Secretary Member	-
3	Finance, procurement and general purposes Committee	Musa Kosgei Joyce Kisang Donald Bowen Jackline Kibet Stephen Kangogo	Chairman Secretary Member Member Member	-
4	Infrastructure Committee	Eng. Kenneth Cherono Mr. Stanley Bungei County Director Mrs. Dinah Kwambai Mr. Alfred Kiptanui Mr. Francis Samoei	Chairman Secretary Member Member Member Member	3
5	Academic Committee	Jackline Kibet Eng. Kenneth Cherono Francis Kirwa Joyce Kisang Stephen Kangogo	Chairman Secretary Member Member Member	2
6	Discipline and welfare Committee	Jackline Kibet Winnie Cheponga Patterson Kuria Donald Bowen Edwin Cheruiyot	Chairman Secretary Member Member Member	1

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Dinah Kiyeng	427185
2	Deputy Principal	Barnabas Kibet Biwott	455230
3	School Bursar	Abigael Ruttoh	27796174

(e) Schools contacts

Post Office Box: 6044-30100,ELDORET.

Telephone: 0798649318

E-mail: sosiyohighschool@gmail.com

(f) School Bankers

The school operated 6 number of bank accounts as follows

- | | | |
|----|----------------|--------------|
| 1. | Name of Bank: | EQUITY BANK |
| | Branch: | ITEN |
| | Postal Address | |
| 2. | Name of Bank: | KCB BANK |
| | Branch: | ELDORET WEST |
| | Postal Address | |
| 3. | Name of Bank: | KCB BANK |
| | Branch: | ELDORET WEST |
| | Postal Address | |
| 4. | Name of Bank: | KCB BANK |
| | Branch: | ELDORET WEST |
| | Postal Address | |
| 5. | Name of Bank: | KCB BANK |
| | Branch: | ITEN |
| | Postal Address | |
| 6. | Name of Bank: | KCB BANK |
| | Branch: | ITEN |
| | Postal Address | |

Mpesa ;Paybill:Business no 247247
Account no 604430#Adm.No Name

(g) Independent Auditors

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

3. Summary Report of Performance of The School

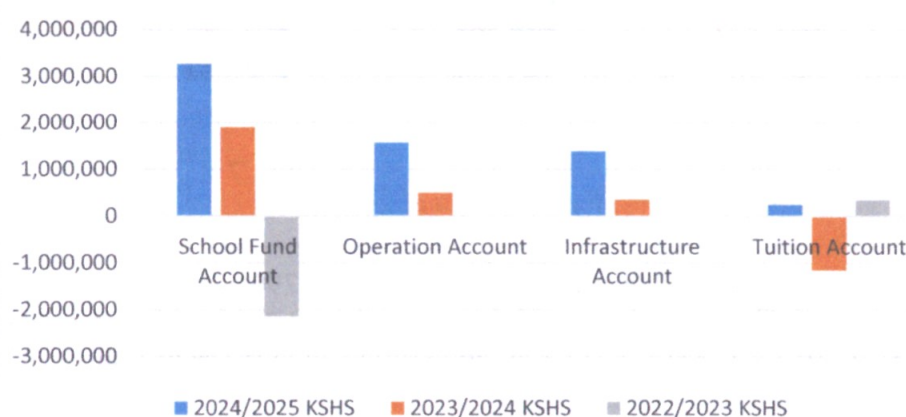
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years. period between 1st July 2022- 30th June 2023, 1st July 2023 – 30th June 2024 and 1st July 2024 – 30th June 2025 with each covering a period of 12 months summarized as follows;

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS				
S/NO	ACCOUNTS	2024/2025 KSHS	2023/2024 KSHS	2022/2023 KSHS
1	School Fund Account	3,263,100	1,898,103	(2,151,514)
2	Operation Account	1,567,549	502,536	10,256
3	Infrastructure Account	1,381,025	353,090	14,822
4	Tuition Account	241,477	(1,153,231)	343,930
	TOTAL	6,453,151	1,600,498	-1,782,506
	Increase/Decrease	4,852,653	3,383,004	-5,532,636

Trend over the Last Three Years

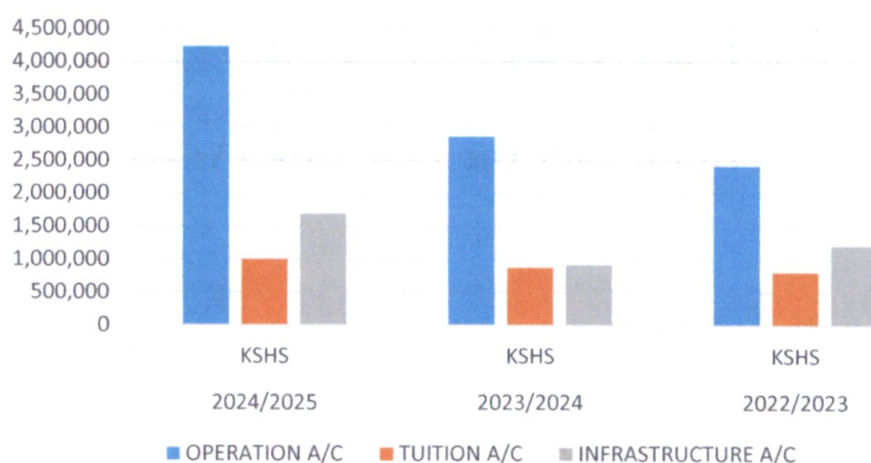


The deficit for the year 2023 was as a result of decrease in capitation from Kshs 5,442,405 in 2022 to Kshs 4,440,582 in 2023 and over expenditure in the school fund account due to increase in enrolment resulting to increases in purchases especially food items increased significantly. In addition, inflation of food prices also increased expenditure under school fund account. The surplus for the year ended 30th June 2024 increased by Kshs 3,383,004 from a deficit of Kshs. 1,782,506. The surplus realized was as a result of sticking to the budget. The school recorded a surplus of Kshs 6,453,151 in the year

under review, an increase of Kshs4,852,653 from a surplus of Kshs 1,600,498, reported in the previous year.

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS				
S.NO	ACCOUNTS	2024/2025	2023/2024	2022/2023
		KSHS	KSHS	KSHS
1	OPERATION A/C	4,232,189	2,861,042	2,419,908
2	TUITION A/C	1,002,457	877,748	808,674
3	INFRASTRUCTURE A/C	1,689,650	922,000	1,212,000
	Total	6,924,296	4,660,790	4,440,582
	Increase/Decrease	2,263,506	220,208	-1,001,823
	No. of Students	353	465	410
	Ratio of Capitation per Student	1:19615	1:10023	1:10,831

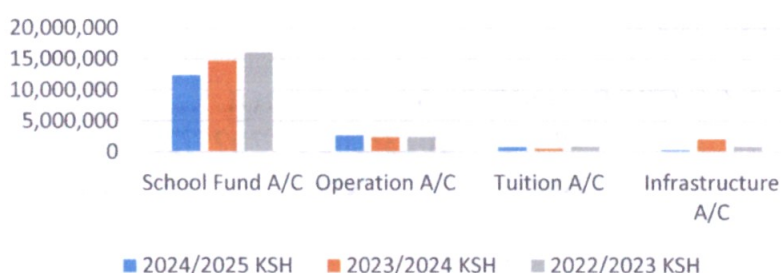
Trend over the Last Three Years



The total capitation grants for the financial year 2024 was Kshs 4,660,790 as compared to Kshs 5,442,405 in the financial year 2024 representing an increase of Kshs 220,208. The total capitation grants for the financial year 2025 was Kshs 6,924,296 representing an increase of Kshs 2,263,506.

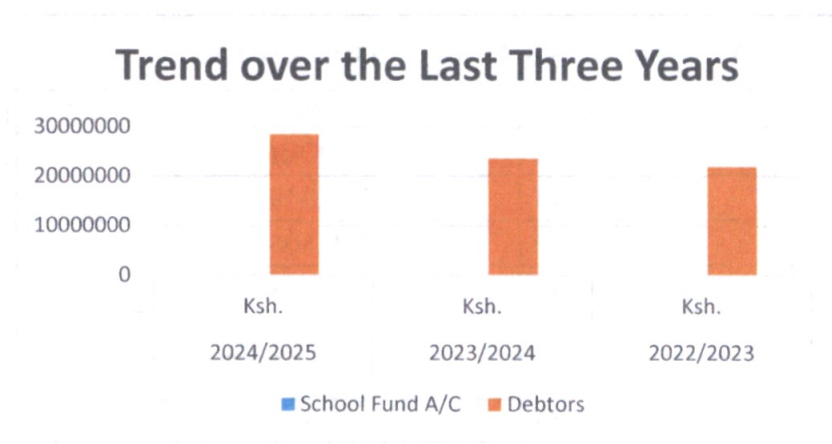
OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL				
S.NO	ACCOUNTS	2024/2025	2023/2024	2022/2023
		KSH	KSH	KSH
1	School Fund A/C	12,389,544	14,706,849	16,056,327
2	Operation A/C	2,664,640	2,358,506	2,409,652
3	Tuition A/C	760,980	524,658	793,852
4	Infrastructure A/C	308,625	2,075,231	868,070
	Total	16,123,789	19,665,244	20,127,901
	Increase/Decrease	-3,541,455	-462,657	2,757,715

Trend over the Last Three Years



In the financial year ended 30th June 2023, there was an increase in expenditure growth. Enrolment had also gone up and purchases especially food items increased significantly. Inflation pushed food prices up. The financial year 30th June 2024 expenditure reduced due to reduced capitation and school fund expenditure. In the financial year 30th June 2025, there was a decrease in expenditure mainly attributed to reduction of school fund due to reduction in school enrolment and reduction in infrastructure expenditure.

MOVEMENT OF DEBTORS OF THE SCHOOL				
S.NO	Account	2024/2025 Ksh.	2023/2024 Ksh.	2022/2023 Ksh.
1	School Fund A/C			
	Debtors	28,432,781	23,603,076	21,916,029
	Total	28,432,781	23,603,076	21,916,029
	Increase/Decrease	4,829,705	1,687,047	(1,619,027)



Total debtors as at 30th June 2025 increased by Kshs 4,829,705 compared to the financial year 2024 due to students' having fees balances.

MOVEMENT OF CREDITORS OF THE SCHOOL				
S.NO	ACCOUNTS	2024/2025	2023/2024	2022/2023
		Ksh.	Ksh.	Ksh.
1	School Fund A/C	-	-	-
A	Creditors	-	-	-
	Total	-	-	-
	Increase/Decrease	-	-	-

Although the Financial year 2025 recorded a Kshs 274,113 balance in payables, it had **NIL creditors** as the payables related to prepaid fees.

b) Teacher Student ratio:

Between the month of July 2024 and June 2025, the status of the teaching staff was as follows:

There were 16 teachers posted by the Teachers Service Commission and 3 recruited by the Board of Management. The teacher student ratio lies at **1:15**.

c) Mean score in the 2021, 2022 ,2023 & 2024 KCSE

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2024	94	3.41	4	4.25	4.5	-0.07 NEGATIVE DEVIATION

2023	89	3.48	4	4.49	5.00	-0.231 NEGATIVE DEVIATION
2022	94	3.711	4	4.26	5.00	+0.0355 POSITIVE DEVIATION
2021	71	3.6755	3	4.23	4.50	-1.0991 NEGATIVE DEVIATION

d) Number of Candidates in the 2021 - 2024 K.C.S.E

Year	2024	2023	2022	2021
No. of Candidates	94	89	94	71

e) Capacity of the school:

Facility	Available	Capacity	Required	Comment
Latrine	24 Girls 18 Boys	-	-	Adequate
Dinning Hall	1	400	-	Adequate
Laboratory	2	40	2	Inadequate
Classrooms	8	240	10	Inadequate
Dormitories	3 Girls 2 Boys	80 80	1 (Boys)	Inadequate
Library	1	50	100	Inadequate
Girls ablution block	1	16	20	Inadequate
Administration Block	3	16	13	Inadequate

f) Development projects carried out by the school:

Project Name	Source of funds	Initial cost	Amount spent	status	Expected completion time
Purchase of desk and lockers	MI	308,000	308,000	Purchased	-



.....
School Principal



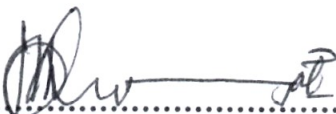
4. Statement of School Management Responsibility

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 **SOSIYO 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, 20XX, and of the school's financial position as at that date.

.....


Mr. Raymond Chemweno

Designation: Chairman, School Board of Management

Date: 6.5.2026



.....


Mr. Barnabas Biwott

Designation: School Principal & Secretary to Board of Management

Date: 06-05-2026

.....


Abigail Ruttoh

Designation: Bursar/ Finance Officer

Date: 6.5.2026

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON SOSIYO SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 - UASIN GISHU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of Sosiyo Secondary School - Uasin Gishu County set out on pages 1 to 20, which comprise of the

Report of the Auditor-General on Sosiyo Secondary School for the year ended 30 June, 2025 - Uasin Gishu County

statement of assets and liabilities as at 30 June, 2025, and the statement of financial performance, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the transitional financial statements present fairly, in all material respects, the financial position of Sosiyo Secondary School at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the Basic Education Act, 2013, the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

1. Unsupported Miscellaneous Income

The statement of financial performance reflects Miscellaneous incomes of Kshs.1,453,939 as disclosed in Note 5 to the financial statements. However, the income was not supported by receipts vouchers, invoices and work tickets for bus hire. Further, review of records revealed that bulls and cows were sold at price of Kshs.368,000. However, the income was not included in miscellaneous income reflected in the financial statements.

In the circumstances, the accuracy and completeness of Miscellaneous income of Kshs.1,453,939 could not be confirmed.

2. Unsupported Bank Balance

The statement of assets and liabilities reflects bank balance of Kshs.3,053,353 as disclosed in Note 10 to the financial statements. The balance includes an amount of Kshs.214,615 in respect to income generating activities account which was not supported with cash books and bank reconciliation statements.

In the circumstances, the accuracy, completeness, existence of bank balance of Kshs.3,054,383 could not be confirmed.

3. Unsupported Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.28,432,781 as disclosed in Note 13 to the financial statements. However, the

supporting schedule provided total to Kshs.4,592,421. Supporting documents for the balance of Kshs.23,840,360 was not provided for audit.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.28,432,781 could not be confirmed.

4. Unsupported Inventory Balance

Note 19 to the financial statements in respect to stock/inventory reflects a balance of Kshs.348,420. However, stock taking report, appointment letters of all members taking stock, stock taking instructions and signed stock taking sheet for all member's taking stock were not provided for audit.

In the circumstance, the completeness and accuracy of inventory balance of Kshs.348,420 could not be confirmed.

5. Unsupported Biological Assets

Note 17 to the financial statements reflects a balance of Kshs.1,100,000 in respect of biological assets. However, valuation reports to support the balance were not provided for audit review. In addition, records to monitor the number of biological assets in the school's custody were not provided for audit review.

In the circumstance, the completeness and accuracy of the biological assets balance of Kshs.1,100,000 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.22,015,200 and Kshs.15,169,264 respectively, resulting in an under-funding of Kshs.6,845,936 or 31% of the budget. Further, the School spent Kshs.16,035,044 out of receipts of Kshs.15,169,264 resulting in over utilization of Kshs.865,780 or 5% of receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Significant Exemptions by PSASB in the Financial Reporting Template

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

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Development of a School Improvement Plan

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

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

2. Late Submission of Financial Statements to the Auditor-General

During the year under review, the School Management submitted the financial statements to the Auditor-General on 09 March, 2026 instead of the National Treasury directive of 31 August, 2025. This is contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements should be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

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

The statement of financial performance reflects operations payments amount of Kshs.2,664,640 as disclosed in Note 7 to the financial statements. Included in the expenditure is a total amount of Kshs.367,200 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.367,200 could not be confirmed.

4. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of financial performance reflects grants amount of Kshs.4,232,189 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.1,689,650 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, there was delayed transfer beyond the required fifteen (15) days for three transfers amounting to Kshs.1,228,750 as summarized in the table below. 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.

5. Lack of an Approved Annual Procurement Plan

The statement of financial performance reflects amounts of Kshs.22,576,940 and Kshs.16,123,789 in respect of total revenue and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This is contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process.

Further, the School did not have an established procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications.

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

6. Failure to Acknowledge Capitation Funds Received

The statement of financial performance reflects capitation grants for tuition, operations and infrastructure amounting to Kshs.1,002,457, Kshs.4,232,189 and Kshs.1,689,650 respectively as disclosed in Notes 1, 2 and 3 to the financial statements. However, the school did not acknowledge receipt of capitation to the County Director of Education with signed form-list by individual students contrary to the Ministry of Education Circular MOE.HQS/3/13/6 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, 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. Weaknesses in Management of Assets

Annex 1 to the financial statements reflects summary of fixed assets register balance of Kshs.66,147,716 which includes motor vehicles with a balance of Kshs.2,700,000. However, motor vehicle ownership documents were not provided for audit. Further, Management did not prepare an updated fixed assets register. In addition, several assets were not tagged.

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

2. Irregular Constitution of the Board of Management

Review of the governance structures of the School revealed that the Board of Management comprised of sixteen (16) members instead thirteen (13) members. Further, appointment of five (5) members summarized in the attached table was not in compliance with section 56(1) of the Basic Education Act. Further, the board members' files were not provided for audit review. The audit could not confirm the appointment, legitimacy and qualification of the additional board of management.

In the circumstances, the effectiveness of the governance mechanism at the school could not be confirmed.

3. Non-functional Audit Committee

Review of the Board of Management and its committees revealed that although the Board had in place an audit committee, the committee never held any meeting during the year under review despite its key role in risk management and governance.

In the circumstances, the effectiveness of the governance mechanism at the school could not be confirmed.

4. Lack of a Risk Management Policy

During the year under review, the School had not implemented a risk management policy as required by Section 165(1) of the Public Finance Management (National Government) Regulations, 2015 which states that; the Accounting Officer shall ensure that the national government entity develops risk management strategies, which include fraud prevention mechanism; and a system of risk management and internal control that builds robust business operations.

In the circumstances, the existence of an effective oversight mechanism 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.

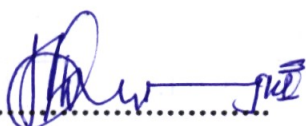
In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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.

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	1,002,457	877,748
Government grants for operations	2	4,232,189	2,861,042
Government Grants for infrastructure	3	1,689,650	922,000
School fund income- parents' contributions	4	14,198,705	15,946,952
Miscellaneous incomes	5	1,453,939	658,000
Total Revenue		22,576,940	21,265,742
Expenditure			
Payments for Tuition	6	760,980	524,658
Payments for operations	7	2,664,640	2,358,506
Payments for infrastructure	8	308,625	2,075,231
Boarding and school fund payments	9	12,389,544	14,706,849
Total Expenditure		16,123,789	19,665,244
SURPLUS/DEFICIT		6,453,151	1,600,498

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

.....


Mr. Raymond Chemweno

Chair BOM

Date:.....6.5.2026.....

.....


Mr. Barnabas Biwott
School Principal/ Secretary to BOM

Date:.....06-05-2026.....

.....


Abigael Ruttoh

Bursar/ Finance Officer

Date:.....6/5/2026.....



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

	Note	2024-2025	2023-2024
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	3,053,353	1,430,937
Cash Balances	11	1,030	-
Short term Investment	12	-	-
Total Cash and Cash Equivalents		3,054,383	1,430,937
Account's receivables	13	28,432,781	23,603,076
TOTAL FINANCIAL ASSETS (A)		31,487,164	25,034,013
FINANCIAL LIABILITIES			
Accounts Payable	14	274,113	-
TOTAL FINANCIAL LIABILITIES (B)		274,113	-
NET FINANCIAL ASSETS (A-B)		31,213,051	25,034,013
REPRESENTED BY			-
Accumulated fund b/fwd	15	25,034,013	23,433,515
Surplus/Deficit for the year		6,453,151	1,600,498
NET ASSETS		31,487,164	25,034,013

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

.....


Mr. Raymond Chemweno
Chair BOM

Date:..... 6.5.2026

.....


Mr. Barnabas Biwott
School Principal/ Secretary to BOM

Date:..... 06-05-2026

.....


Abigael Ruttoh
Bursar/ Finance Officer

Date:..... 6.5.2026



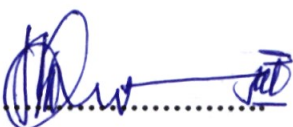
8. Statement of Cash Flows for the Year Ended 30th June 2025

		2024-2025	2023-2024
Cash from Operating Activities		Kshs	Kshs
Receipts			
Government grants for tuition		1,002,457	877,748
Government grants for operations		4,232,189	2,861,042
Government Grants for infrastructure		1,689,650	922,000
School fund income- parents contributions/ fees		12,549,977	14,260,382
Miscellaneous incomes		1,453,939	658,000
Total receipts		20,928,212	19,579,173
Payments			
Cash outflows for tuition		760,980	525,135
Cash outflows for operations		4,354,290	2,358,506
Cash outflows for infrastructure		-	1,388,905
Cash outflows Boarding/lunch and school fund payments		13,880,871	14,706,849
Total payments		18,996,140	18,979,395
Net cash inflow/outflow from operating activities	A	1,932,072	599,778
Cash flow from investing activities			
Acquisition of Assets		-	-
		308,625	686,326
Proceeds from Sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from Investing Activities	B	-	-
		308,625	686,326
Cashflow from Financing activities			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities	c	-	-
Net increase/decrease in cash and cash equivalents	d	1,623,447	-
			86,548
			-

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

Cash and cash equivalent at BEGINNING of the year	e	1,430,937	1,517,486
Cash and cash equivalent at END of the year	f=d+e	3,054,384	1,430,937

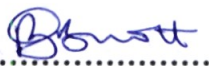
The school's financial statements were approved on _____ 2026 and signed by:

.....


Mr. Raymond Chemweno

Chair BOM

Date:.....6.5.2026

.....


Mr. Barnabas Biwott
School Principal/ Secretary to BOM

Date:.....06-05-2026

.....


Abigael Ruttoh

Bursar/ Finance Officer

Date:.....6.5.2026



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	f=d/c %
Receipts	Kshs	Kshs			Kshs
(1) Capitation Grant on Tuition					
Exercise Books					
Lab Equipments					
Teaching / Learning Materials	1,657,600		1,657,600	1,002,457	60%
Reference Materials					
Sub Total	1,657,600		1,657,600	1,002,457	60%
(2) Capitation Grant on Operations					
P/Emoluments	2,960,000		2,960,000	1,548,034	52%
Electricity Water & Conservancy	400,000		400,000	423,465	106%
Administration Cost	400,000		400,000	423,465	106%
Local Transport & Traveling					
Medical & Insurance					
Maintenance & Improvement					
Activity	200,000		200,000	241,315	121%
Sub Total	3,960,000		3,960,000	2,636,279	66%

3) FDSE for Infrastructure					
Maintenance & Improvement MOE	1,600,000		1,600,000	1,689,650	106%
Sub Total	1,600,000		1,600,000	1,689,650	105%
(4) Fees Charged on Parents					
P/Emoluments	1,600,000		1,600,000	849,716	53%
Activity	200,000		200,000	107,440	53%
Repair Maintenance & Improvement	800,000		800,000	355,534	44%
Boarding Equipment& stores	9,929,600		9,929,600	7,104,252	72%
Electricity Water & Conservancy	1,468,000		1,468,000	536,999	36%
Local Transport & Traveling	800,000		800,000	448,225	56%
Administration Cost				438,712	
Sub Total	14,797,600		14,797,600	9,840,878	66%
TOTAL INCOME	22,015,200	0	22,015,200	15,169,264	69%
(5) Expenditure For Tuition					
Exercise Books					
Lab Equipments				308,700	
Teaching / Learning Materials	1,657,600		1,657,600	451,190	27%
Bank Charges					
Sub Total	1,657,600		1,657,600	759,890	46%

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

(6) Expenditure For Operations					
P/Emoluments	2,960,000		2,960,000	1,797,920	61%
Electricity Water & Conservancy	400,000		400,000	212,210	53%
Administration Cost	400,000		400,000	405,810	101%
Activity	200,000		200,000	208,700	104%
Sub Total	3,960,000		3,960,000	2,624,640	66%
(8) Expenditure for Infrastructure					
Maintenance & Improvement MOE	1,600,000		1,600,000	308,000	19%
(9) Expenditure For School Fund/Lunch/Boarding					
P/Emoluments	1,600,000		1,600,000	824,900	51%
Activity	200,000		200,000	-	
Repair Maintenance & Improvement	800,000		800,000	455,617	57%
Boarding Equipment& stores	9,929,600		9,929,600	8,823,633	89%
Electricity Water & Conservancy	1,468,000		1,468,000	139,380	9%
Local Transport & Traveling	800,000		800,000	1,299,007	162%
Administration Cost				799,977	
Sub Total	14,797,600		14,797,600	12,342,514	83%
Totals Expenditure	22,015,200	-	22,015,200	16,035,044	73%

- i. The school has only received 69% of the expected revenue from 1st July 2024 to 30th June 2025
- ii. The school has only utilized 73% of the fees collected from 1st July 2024 to 30th June 2025

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-year financial statements are transitional financial statements. The school has taken advantage of disclosing of cash and cash equivalent, account receivables, account payables and disclosure of biological assets under note 17 and inventory under note 19.

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. The school has taken advantage of the transitional provisions under IPSAS 33 and non-current assets have been presented at Annexes under Annex 2 – Summary of fixed assets register.

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	-	-
Laboratory Equipment	-	200,000
Internal Exams	-	-
Teaching / Learning Materials	1,002,457	677,748
Chalks	-	-
Total	1,002,457	877,748

2 Government Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	1,548,034	1,798,896
Repairs And Maintenance	1,228,750	-
Local Transport / Travelling	-	-
Electricity And Water	423,465	200,000
Medical	367,160	246,750
Administration Costs	423,465	400,000
Activity	241,315	215,396
Total	4,232,189	2,861,042

3 Government Grants for infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	1,689,650	922,000
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Total	1,689,650	922,000

4 School Fund Income - Parents Contribution/Fees

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	1,645,384	1,618,600
Repairs and maintenance	650,452	458,500
Local transport / travelling	664,622	1,863,000
Electricity and water	884,910	524,000
Medical	-	-
Administration costs	663,882	776,000
Activity	163,000	146,000
Fee on Boarding Equipment and stores	9,526,455	10,560,852
PA Levies*	-	-
Total	14,198,705	15,946,952

5 Miscellaneous Incomes

Description	2024-2025	2023-2024
	Kshs	Kshs
School Farm	982,439	630,000
Income From Posho Mill	-	-
Income From Bus Hire	471,500	28,000
Income From Grants and Donations*	-	-
Total	1,453,939	658,000

Notes to the Financial Statements (continued)

6 Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Exercise Books	-	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	308,700	196,980
Teaching / Learning Materials	451,190	324,775
Chalks	-	-
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	1,090	2,903
Total	760,980	524,658

7 Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	1,797,920	1,788,352
Service Gratuity	-	-
Administration Cost	405,810	409,144
Repairs And Maintenance & Improvements	-	-
Local Transport / Travelling	-	-
Electricity And Water	212,210	161,010
Medical	40,000	-
Activity Expenses	208,700	-
Bank Charges	-	-
Total	2,664,640	2,358,506

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	-	-
Installation of CCTV	-	-
Construction of Laboratory	-	1,383,390
Purchase of furniture	308,000	619,326
Computer Lab	-	67,000
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Bank Charges	-	5,646
Total	308,000	2,075,362

9 Boarding And School Fund

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	824,900	1,315,904
Service Gratuity	-	-
Repairs And Maintenance & Improvements	455,617	646,500
Local Transport / Travelling	1,299,007	1,627,887
Electricity And Water	139,380	343,935
Medical Expenses	-	-
Administration Costs	799,977	718,460
Lunch Programme	-	-
Bank Charges	-	-
Expenses On Income Generating Activities**	-	608,381
Fee On Boarding Equipment and Stores	8,870,663	9,347,082
Activity Expense	-	98,700
Acquisition Of Assets	-	-
PA expenses	-	-
Total	12,389,544	14,706,849

Notes to the Financial Statements (continued)

10 Bank Accounts

Name Of Bank, Account No. & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1103488864	615,142	373,664
Operations Account	Active	1103489755	940,593	1,062,694
School Fund Account/Boarding	Active	1530262533112	(468,773)	(397,478)
Income Generating Activities Account	Active	1111494398	214,615	21,306
Infrastructural Account	Active	1178735567	1,751,776	370,751
Total			3,053,353	1,430,937

11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Tuition Account	-	-
Operation Account	-	-
School Fund account	1,030	-
Total	1,030	-

12 Short Term Investments

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

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	28,432,781	23,603,076
Other Non-Fees Receivables	-	-
Salary Advances	-	-
Imprest	-	-
Total	28,432,781	23,603,076

13 b Ageing Analysis of Accounts Receivable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	4,592,421	16%	3,518,357	15%
Between 1- 2 years	3,234,956	11%	1,984,093	8%
Between 2-3 years	1,887,034	7%	1,190,988	7%
Over 3 years	18,718,370	66%	16,909,628	72%
Total (should tie to note 13 a)	28,432,781	100%	23,603,076	100%

14 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	-	-
Prepaid Fees	274,113	-
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Total	274,113	-

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

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

15 Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Balances	1,430,937	1,516,851
Cash Balances	-	635
Short Term Investments	-	-
Receivables	23,603,076	21,916,029
Payables	-	-
Total	25,034,013	23,433,515

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	17	710,000	800,000
Goats		-	-
Trees	100	110,000	100,000
Maize Farm		280,000	300,000
Total		1,100,000	1,200,000

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

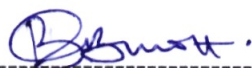
19 Stock/ Inventory

Description	2024-2025	2023-2024
	Kshs	Kshs
Food stuffs	330,000	350,000
Lab consumables	18,420	20,000
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
	348,420	370,000

SOSIYO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****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 1 – 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	24,000,000	-	-	24,000,000
Buildings And Structures	33,883,390	-	-	33,883,390
Motor Vehicles	2,700,000	-	-	2,700,000
Office Equipment, Furniture And Fittings	1,119,326	308,000	-	1,427,326
Textbooks	2,000,000	-	-	2,000,000
ICT Equipment	700,000	-	-	700,000
Tools And Apparatus	1,000,000	-	-	1,000,000
Other Machinery And Equipment	417,000	-	-	417,000
Intangible Assets- Soft Ware	20,000	-	-	20,000
Total	65,839,716	308,000	-	66,147,716