

REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

REPORT

OF THE NATIONAL
PAPERS LA...

DATE: 16 JUN 2026

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Tuesday

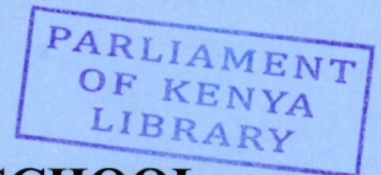
THE AUDITOR-GENERAL

BY:

CLERK-AT
THE-TABLE:

Hon. Naomi Wago, CBS, MP
Deputy Majority Party Whip
Lorale

ON



KYAMBOO SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2025

KITUI COUNTY

Revised 30th June 2025



KYAMBOO 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)**

KYAMBOO SECONDARY SCHOOL

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

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KYAMBOO SECONDARY SCHOOL

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

1. Acronyms and Glossary of 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

KYAMBOO SECONDARY SCHOOL**Annual Reports and Financial Statements For the year ended 30th June 2025****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 Kitui County, Sub-County

The school was registered in April 2016 under registration number and is currently categorized as a Extra County public school established, owned or operated by the Government.

The school is a boarding school and had students as at 30th June 2025 .It has 3 streams and teachers employed by TSC.

(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	STEPHEN K. NGULI	Chairman	04.05.2022
2	MR MILE	Secretary - Principal	04.05.2022
3	GRACE KIMANZI	Member	04.05.2022
4	TITUS NGULUTU	Member	04.05.2022
5	NGANGASU MAITHYA	Member	04.05.2022
6	JOSEPH KIVE	Member	04.05.2022
7	MWANIKI NZAMBU	Member	04.05.2022
8	MALIA MWINZI	Member	04.05.2022
9	SERAH MBITHI	Member – Rep CEB	04.05.2022
10	DOUGLAS NGUNGUTI	Member Rep Teachers	04.05.2022
11	REV. JOHNSON MUTUA	Sponsor	04.05.2022
12	STEPHEN M. MUNYITHYA	Member - Community	04.05.2022
13	LENA MUNUVE	Sponsor	04.05.2022
14	TONY KASADA	Sponsor	04.05.2022

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)****The function of the School Board of Management include:**

- 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, 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 pupil's discipline and make reports to the CEB

Prepare comprehensive termly report on all areas of its mandate and submit the report to CEB

- Administer and manage the resources of the School

Receive, collect and account for any funds accruing to the institution in accordance with

Article 226 (1) (a) of the Constitution of Kenya, Section 81 of the Public Finance

Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. STEPHEN K. NGULI	CHAIRPERSON	3 out of 3
		2. GRACE KIMANZI	V. CHAIRPERSON	
		3. MR MILE	PRINCIPAL/BOM SEC	
		4. JOSEPH KIVE	MEMBER	
2	Finance, procurement and general purposes Committee			
		1. TITUS NGULUTU MEMBER		3 out of 3
		2. SERAH MBITHI	MEMBER	
		3. MESHACK NGANGASU	MEMBER	
		4. LENA MUNUVE	MEMBER	
		5. MR MILE	MEMBER	
		1. MESHACK NGANGASU	CHAIRPERSON	3 out of 3
3	Audit Committee	2. MR MILE	PRINCIPAL/BOM SEC	
		3. JOSEPH KIVE	MEMBER	
		4. VINCENT NZAMBU	MEMBER	

The Board expired on 04/05/25 and a new board was appointed with effect from 14/05/25 but inaugurated on 08/07/25

KYAMBOO SECONDARY SCHOOL

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

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

4	Academic Committee	1. GRACE KIMANZI	CHAIRPERSON	
		2. MR MILE	PRINCIPAL/BOM SEC	3 out of 3
		3. MR KILYUNGI	D/PRINCIPAL	
		4. REV. JOHNSON MUTUA	SPONSOR	
		5. MR NGUNGUTI	MEMBER	
5	Development Committee	1. MALIA MWINZI	CHAIRPERSON	3 out of 3
		2. MR KILYUNGI	D/PRINCIPAL	
		3. MR MILE	PRINCIPAL/BOM SEC	
		4. STEPHEN K. NGULI	BOM CHAIR	
		5. MR JOSEPH KIVE	P.A REPRESENTATIVE	
		6. MR MUHAMED ABBEY		
6	Discipline and welfare Committee	1. MR MILE	PRINCIPAL/BOM SEC	3 out of 3
		2. REV. JOHNSON MUTUA	MEMBER	
		3. MR JOSEPH KIVE	MEMBER	
		4. TITUS NGULUTU	CHAIRPERSON	
		5. STEPHEN MUNYITHYA	MEMBER	
				-
7	Adhoc Committee (if any during the year)	N/A	N/A	-
				-

Ref:	Designation	NAME	Identification
1	Principal	MR. MILE	TSC NO.364198
2	Acting Deputy Principal	DORRIS RWITO	TSC NO.374393
3	School Bursar	ONESMUS K. MUKUTHI	ID NO.

KYAMBOO SECONDARY SCHOOL

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

(a) Schools contacts

Post Office Box: P.O BOX 130-90402, MIGWANI
Telephone: 0725818045
E-mail: kyamboosecondary@gmail.com
Website 0
Facebook:Twitter 0

(b) School Bankers

The school operated accounts in the following banks:

- 1 Name of Bank: EQUITY BANK-BOARDING ACCOUNT
Branch: MWINGI
Account Number: O590261726768
- 2 Name of Bank: EQUITY BANK-BUS ACCOUNT
Branch: MWINGI
Account Number: O590277334074
- 3 Name of Bank: EQUITY BANK-CDF ACCOUNT
Branch: MWINGI
Account Number: O590261485165
- 4 Name of Bank: KCB OPERATION ACCOUNT
Branch: MWINGI
Account Number: 1102980765
- 5 Name of Bank: KCB TUITION ACCOUNT
Branch: MWINGI
Account Number: 1102970859
- 6 Name of Bank: KCB-INFRASTRUCTURE ACCOUNT
Branch: MWINGI
Account Number: 1261925939
- 7 MPESA Pay Bill No. 477316 Attached to EQUITY BACK-A/C No.-0590261726768
Branch- Mwingi

(d) Independent Auditors

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

KYAMBOO SECONDARY SCHOOL

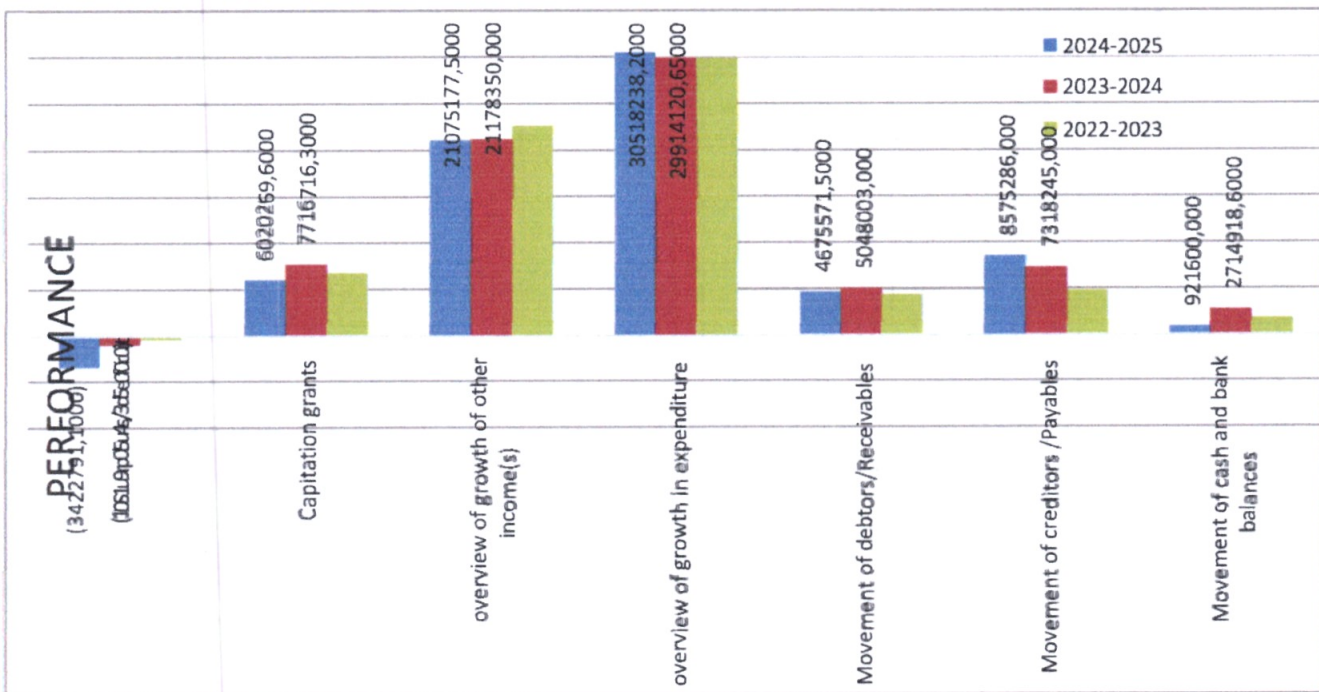
Annual Report and Financial Statements For the year ended 30th June 2025

3. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

The following is a table summary report of the performance of the school

a) Financial performance:	2024-2025	2023-2024	2022-2023
Surplus/ deficit	(3,422,791.00)	(1,019,054.00)	(342,921.00)
Capitation grants	6,020,270.00	7,716,716.00	6,828,923.00
overview of growth of other income(s)	21,075,178.00	21,178,350.00	22,663,949.00
overview of growth in expenditure	30,518,238.20	29,914,121.00	29,835,793.00
Movement of debtors/Receivables	4,675,572.00	5,048,003.00	4,383,469.00
Movement of creditors /Payables	8,575,286.00	7,318,245.00	4,775,321.00
Movement of cash and bank balances	921,600.00	2,714,919.00	1,855,583.00
Ratio of capitation grant per student over the last three years			

GRAPH FOR SCHOOL FINANCIAL PERFORMANCE REPORT



KYAMBOO SECONDARY SCHOOL

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

II 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:

	2024-2025	2023-2024	2022-2023
The teacher to student ratio	01:5	01:5	01:5
	0	0	0
Number of teachers recruited and posted to the school within the year	N/A	N/A	1
Number of teachers that were transferred/ retired during the period	N/A	2	1
Number of teachers employed by TSC	18	18	18
Number of teachers employed by BOM.	3	3	3
Number of teachers the school has for each subject in order to indicate shortage/ allocation of resources			
SUBJECTS	No.of Teachers	No.of Teachers	No.of Teachers
MATHS	4	4	4
ENGLISH	3	3	3
KISWAHILI	3	3	3
CHEMISTRY	2	2	2
PHYSICS	3	3	3
BIOLOGY	1	1	1
HISTORY	1	1	1
CRE	2	2	2
AGRICULTURE	1	1	1
BUSINESS STUDIES	1	1	1
GEOGRAPHY	4	4	4
COMPUTER STUDIES	1	1	1
performance of the school for each over the last three years			
Number of students that have since transitioned to institutions of higher learning.	73	28	56
KCSE Mean score	7.24	6.27	7.35
comment on improvement or otherwise as compared to the school's set score.	IMPROVED	DROVED	IMPROVED
Number of candidates sitting for KCSE over the last three years.	106	74	75

KYAMBOO SECONDARY SCHOOL

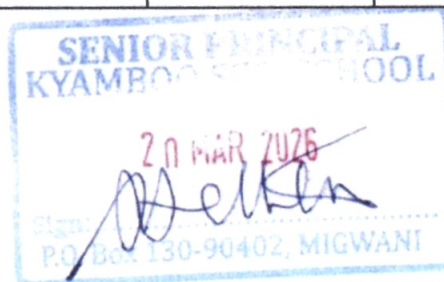
Annual Report and Financial Statements For the year ended 30th June 2025

f) Development projects carried out by the school:

Project	Source of fund	Initial cost (Ksh)	Amount spent (Ksh)	Expected Completion Time
Construction of classroom	MOE	1.2m	1.2m	2021
Outside Benches	Parents	45,000	45,000	2021
Construction of classroom	MOE	1,646,570	1,646,570	2021-2022
7 classroom Tilling	MOE	1,086,000	1,086,000	2023-2024

Sign

School Principal



KYAMBOO SECONDARY SCHOOL

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

3. 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 of Kenya from time to time.

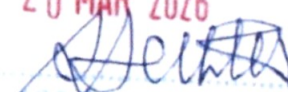
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of **KYAMBOO SEC 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.

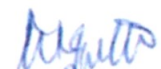
Name: Stephen K. Nguli
Designation: Chairman, School Board of
Management Sign: 

Date: 20/3/2026

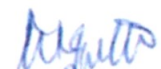
Name: Samuel John Mile
Designation: School Principal & Secretary to Board of
Management Sign: 

Date:



Name: Onesmus K. Mukuthi
Designation: Bursar/ Finance
Officer Sign: 

Date:


20/3/2026


REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON KYAMBOO SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025-KITUI COUNTY

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in 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 intended purpose.
- 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, the risk management environment, and the 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 Kyamboo Secondary School-Kitui County set out on pages 1 to 20 which comprise statement of financial assets and financial liabilities as at 30 June, 2025, and the statement of financial performances, statement of cash flows, and statement of budgeted versus actual

Report of the Auditor-General on Kyamboo Secondary School for the year ended 30 June, 2021-Kitui County

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

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of the statement of budgeted versus actual amount revealed inaccuracies as detailed below:

Component	Balance in the Statement of Budgeted Versus Actual Amounts (Kshs.)	Recomputed Amount (Kshs.)	Variance (Kshs.)
Total Income-Final Budget	21,344,609	31,706,600	(10,361,991)
Total Income-Actual Amount	17,767,767	23,160,625	(5,392,858)
Total Expenditure-Final Budget	21,344,609	31,706,600	(10,361,991)

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

2. Unsupported Accounts Receivable

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.4,675,571 in respect of fees arrears. However, the balance was not supported by a list of students with fee arrears. Further, as disclosed in Note 13 to the financial statements, the balance includes fees arrears totalling Kshs.1,930,435, which have been outstanding for more than two (2) years. However, the School had no policy in place for the impairment of long outstanding fees arrears, casting doubt on the fair statement of the accounts receivable balance.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.4,675,571 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Kyamboo 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 recomputed final receipts budget and actual on a comparable basis of Kshs.31,706,600 and Kshs.23,160,625, respectively, resulting in an under-funding of Kshs.8,545,974, or 27% of the budget. However, the School spent an amount of Kshs.25,754,315 against actual receipts amounting to Kshs.23,160,625, resulting in an over-utilization of Kshs.2,593,690, or 11% of the actual 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 judgment, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion, 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 financial year 2024/25 reporting template issued by the Public Sector Accounting Standards Board (PSASB). As communicated by PSASB on 25 February 2026, the template was designed to facilitate a phased transition to accrual-based IPSAS for Public Secondary Schools and, therefore, does not include certain statements and disclosures required under the full IPSAS transition. These omissions include the Opening Statement of Financial Position, the Statement of Changes in Net Assets/Equity, detailed disclosures of transitional provisions under IPSAS 33, and a reconciliation of budgeted amounts to actual accrual amounts. The absence of these elements arises from limitations inherent in the prescribed template and does not constitute non-compliance on the part of the School.

Other Information

The Management is responsible for the Other Information set out on pages iii to x, which comprises Key School Information and Management, Summary Report of Performance of the School and the Statement of the 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 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

The financial statements for the year under review were for audit on 25 November, 2025, after the statutory deadline of 31 August 2025. This was contrary to The National Treasury Circular No.AG.3/88Vol.VII (41) dated 04 December, 2024, which required institutions to submit financial statements by 31 August 2025, in compliance with Section 81 of the Public Finance Management Act, 2012, on the preparation of the financial statements.

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

2. Failure to Transfer Infrastructure Funds from Operations Bank Account

The statement of financial performance reflects operations grants amount of Kshs.3,453,246 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.359,250 in respect of infrastructure grants, which were to be transferred to the infrastructure bank account for maintenance and improvement of the School's facilities. However, the amount was not transferred to the infrastructure account. This was contrary to the Ministry of Education Circular Ref MOE HQS3/13/3 dated 16th June 2021, which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the School infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

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

3. Non-Compliance with the Capacity Building Levy Requirements

The statement of financial performance reflects total expenditure amounting to Kshs.30,518,238. The amount includes Kshs.928,250 in respect of procurement

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

In the circumstances, Management was in breach of the Levy Order, 2023.

4. Under-funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.1,153,022 and Kshs.3,453,247, respectively as disclosed in Notes 1 and 2 to the financial statements. During the financial year, National Education Management Information System (NEMIS) reported a total of four hundred and sixty-two (462) students, while the enrolment records provided by the School indicated a total of four hundred and sixty-six (466) students, resulting in an unexplained variance of four (4) students. As a result of the variance, the School was underfunded by an amount of Kshs.88,976.

In the circumstances, the under-funding of the School may have affected service delivery to the public.

5. Unconfirmed Students' Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totaling Kshs 6,020,270. Comparison of data from the National Education Management Information System (NEMIS) with records from the County Director of Education revealed that during the financial year 2025, NEMIS reflected four hundred and sixty-two (462) students while records from the County Director of Education had four hundred and sixty-six (466) students, resulting in an underfunding of the School by an amount of Kshs.88,976. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2024, requiring all learners to be accurately registered in NEMIS.

In the circumstances, under-funding of the School may have affected service delivery to the students.

6. Lack of a School Improvement Plan

During the year/period 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.

7. Long Outstanding Accounts Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.8,575,286. However, included in the balance are trade payables balance of Kshs.3,898,781, which had been outstanding for more than two (2) years, which pose a risk of loss of public funds through litigations,

interests and penalties. This was contrary to Regulation 42(1)(a) of the Public Finance Management (National Government) Regulations, 2015, which states that service payments shall be a first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the Government does not default on debt obligations.

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 and based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on the 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. Internal Control Weaknesses in the Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register, comprising buildings, furniture and fittings, computers and other classes of assets. However, it was noted that the asset register did not have key details such as dates of acquisition, historical costs, current carrying values, manufacturer's warranty periods (where applicable), maintenance history, remaining useful lives, asset disposals during the year and salvage values (where applicable). Further, several assets at the School were not tagged with unique identification numbers.

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

2. Lack of Audit Committee

During the year under review, the School had not constituted an Audit Committee as required by Regulation 166(2) of the Public Finance Management (National Government) Regulations, 2015, which states that each year the Audit Committee shall carry out an annual review of the independence, performance and competency of the internal audit unit and comment on their effectiveness in the annual report. Further, Section 61 (2)(d) of the Basic Education Act 14 of 2013, requires the Board of Management to establish an Audit Committee among other Board committees.

In the circumstances, the existence of effective oversight mechanisms could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and the Board of Management

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal control 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 its 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.

The Board of Management is 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 overall governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu CBS
AUDITOR-GENERAL

Nairobi

30 April, 2026

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****5. 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	1,153,023.00	1,007,083.20
Government grants for operations	2	3,453,247.00	4,870,333.10
Government grants for Infrastructure	3	1,414,000.00	1,839,300.00
School Fund Income- Parents' Contributions	4	19,279,078.00	20,096,964.00
Miscellaneous Income	5	1,796,100.00	1,081,386.00
TOTAL REVENUE		27,095,447.00	28,895,066.00
EXPENDITURE			
Tuition	6	1,071,818.00	1,758,337.00
operations	7	5,093,023.00	4,727,219.00
Infrastructure	8	2,131,991.00	1,501,301.00
Boarding and school fund	9	22,221,407.00	21,927,264.00
TOTAL EXPENDITURE		30,518,238.00	29,914,121.00
SURPLUS/DEFICIT		(3,422,791.00)	(1,019,054.00)

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

Name: Stephen K Nguli
Chairman, BoM

Sign: _____

Date: 20/3/2026

Name: Samuel John Mile
School principal secretary to
BoM

Sign: _____

Date: 20 MAR 2026

Name: Onesmus Makuthi
Bursar Finance officer

Sign: _____

Date: 20/3/2026

KYAMBOO SECONDARY SCHOOL

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

6. STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH JUNE 2025

	Note	2024-2025	2023-2024
		Ksh	Ksh
		s	s
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	896,890.00	2,481,656.00
Cash Balances	11	24,710.00	233,263.00
Short term Investment	12	-	-
Total Cash and cash equivalent		921,600.00	2,714,919.00
Account's receivables	13	4,675,572.00	5,048,003.00
TOTAL FINANCIAL ASSETS (a)		5,597,172.00	7,762,922.00
FINANCIAL LIABILITIES			
Accounts Payables	14	8,575,286.00	7,318,245.00
TOTAL FINANCIAL LIABILITIES (b)		8,575,286.00	7,318,245.00
NET FINANCIAL ASSETS (a-b)		(2,978,111.00)	444,677.00
REPRESENTED BY			
Accumulated Fund b/fwd	15	444,677.00	1,463,731.00
Surplus/Deficit for the year		(3,422,791.00)	(1,019,054.00)
NET FINANCIAL POSITION		(2,978,115.00)	444,677.00

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

Name: Stephen K Nguli
Chairman, BoM

Name: Samuel John Mile
School principal/secretary to
BoM

Name: Onesmus Mukuthi
Bursar/Finance officer

Sign: _____

Date: _____

Sign: _____

Date: _____

Sign: _____

Date: _____

KYAMBOO SECONDARY SCHOOL

Reports and Financial Statements For the year ended 30th June 2025

7. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2025

Description		2024-2025	2023-2024
CASHFLOW FROM OPERATING ACTIVITIES		Kshs	Kshs
Receipts			
Government grants for tuition		1,153,023.00	1,007,083.00
Government grants for operations		3,453,247.00	5,251,433.00
Government grants for Infrastructure		1,414,000.00	1,839,300.00
School fund income- Parents contributions/ fees		22,415,971.00	21,938,243.00
Other income		1,796,100.00	1,081,386.00
Total receipts		30,232,341.00	31,117,446.00
Payments			
Cash outflows for Tuition		1,179,559.00	749,208.00
Cash outflows for operations		4,664,463.00	4,540,112.00
Cash outflows Boarding /Lunch and school fund payments		24,049,647.00	23,124,489.00
Total payments		29,893,669.00	28,413,809.00
Net cash inflow/outflow from operating activities		338,672.00	2,703,636.00
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets		(2,131,991.00)	(1,501,301.00)
Transfer to operation		-	(343,000.00)
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflow from Investing Activities		(2,131,991.00)	(1,844,301.00)
CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		(1,793,319.00)	859,336.00
Cash and cash equivalent at BEGINNING of the FY		2,714,919.00	1,855,583.00
Cash and cash equivalent at END of the FY		921,600.00	2,714,919.00

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

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

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

Name: Stephen K. Nguli
Chairman, BoM

Name: Mr. Samuel John Mile
School principal/ secretary to BoM

Name: Onesmus Mukuthi
Bursar/ Finance officer

Sign: 

Sign:  SENIOR PRINCIPAL
KYAMBOO SEC. SCHOOL

Sign:  CLERIC/BURSAR
KYAMBOO SEC. SCHOOL

Date: 20/3/2026

Date: 20 MAR 2026

Date: 20/3/2026

Sign:  P.O. Box 100402, MIGWANI

KYAMBOO SECONDARY SCHOOL

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

8. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2025

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	% of Utilization
	a	b	c=a+b	d	f=d/c %
	Kshs	Kshs			Kshs
RECEIPTS					
(1) CAPITATION GRANT ON TUITION					
Textbooks and reference materials	-	-	-	-	-
Exercise books	-	-	-	v	-
Laboratory equipment	-	-	-	v	-
Teaching / learning materials	1,583,008.0	-	1,583,008.0	1,153,023.0	72.84%
Chalks		-	-		
Internal exams	-	-	-		
Exams and assessment	-	-	-		
Teachers guides	-	-			
(2) CAPITATION GRANT ON OPERATIONS					
Personnel emoluments		-			
Gratuity	-	-			
Administration costs		-		-	
Repairs and maintenance	1,910,000.0	-	1,910,000.0	1,413,000.0	73.98%
Local transport / travelling	-	-	-	-	
Electricity and water		-		-	
Medical	364,000.0	-	364,000.0	276,995.0	76.10%
Activity	473,000.0	-	473,000.0	277,225.0	58.61%
Others	4,590,800.0	-	4,590,800.0	2,756,151.0	60.04%
	-	-	-		

KYAMBOO SECONDARY SCHOOL

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	% of Utilization
	a	b	c=a+b	d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(3) FDSE for Infrastructure					
Maintenance & Improvement MOE					
M&I parents' contribution					
Transition Infrastructure grants					
Administration block					
(4) FEES CHARGED ON PARENTS					
Personnel emoluments	-	-	-		
Repairs and maintenance	1,893,600.0	-	1,893,600.0	1,029,749.0	54.38%
Others	8,468,391.0	-	8,468,391.0	4,363,110.0	51.52%
Electricity and water		-			
Medical		-	-		
Personnel emoluments		-			
Administration costs	v	-			
Activity		-			
Fee on Boarding Equipment and Stores	12,423,801.0	-	12,423,801.0	11,891,373.0	95.71%
P.A DVPT Fund		-			
(5) Miscellaneous Income					
Rent income		-			
Bus Fund		-		-	
Insurance compensation	-	-	-	-	
Income from Posho mill	-	-	-	-	
Income from Bus Hire	-	-	-	-	
Interest income	-	-	-	-	
Income from any other investment	-	-	-	-	
TOTAL INCOME	21,344,609.0	-	21,344,609.0	17,767,767.0	83.24%

KYAMBOO SECONDARY SCHOOL

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	% of Utilization
	a	b	c=a+b	d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(6) EXPENDITURE FOR TUITION					
Textbooks and reference	-	-	-	-	-
Exercise books	-	-	-	-	-
Laboratory equipment	-	-	v	-	-
Internal exams	-	-	v	-	-
Teaching / learning materials	1,583,008.0	-	1,583,008.0	611,780.00	38.65%
Chalks	-	-		-	
Exams and assessment	-	-		-	
Teachers guides	-	-		-	
Administration costs	-	-	v	-	
Bank Charges	-	-			
(7) EXPENDITURE FOR OPERATIONS					
Personnel emoluments		-			
Insurance of Property Medical		-		-	
Local transport / travelling	-	-			
Electricity, water and conservancy		-			
Medical	364,000.0	-	364,000.0		
Administration costs		-			
Activity Expenses	473,000.0	-	473,000.0	401,550.0	84.89%
Repairs and maintenance	1,910,000.0		1,910,000.0	2,127,875.0	111.41%
NHIF		-			
OTHER VOTEHEADS	4,590,800.0	-	4,590,800.0	4,257,977.0	92.75%

KYAMBOO SECONDARY SCHOOL

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	% of Utilization
	a	b	c=a+b	d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(8) EXPENDITURE FOR INFRASTRUCTURE					
Renovations of 4 Classrooms					#DIV/0!
Renovation of Science Lab					
Construction of DORMS	0				
Purchase of Furniture					
Purchase of Equipment					
Purchase of Machinery					
Bank charges	-		-		
	0				
(9) EXPENDITURE FOR SCHOOL FUND/LUNCH/BOARDING	v				
Personnel emoluments		-			
Repairs, maintenance and improvements		-			
Local transport / travelling		-			
Electricity, water and conservancy		-			
Medical Expenses	-	-	-	-	

KYAMBOO SECONDARY SCHOOL

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

Receipt/expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual on Comparable Basis d Kshs	% of Utilization f=d/c % Kshs
Administration costs		-			
Activity		-			
Other vote heads	8,468,391.00	-	8,468,391.0	8,268,391.0	97.64%
Income generating Activities	-	-	-	-	
Gratuity	-	-	-	-	
Lunch programme	-	-	-	-	
BUS	-	-	-	-	
Boarding Equipment and Stores	12,423,801.00	-	12,423,801.0	8,659,895.0	69.70%
P.A development Fund		-	-	-	
Other expenses on investments	-	-	-	-	
Repairs and maintenance	1,893,600.00	-	1,893,600.0	1,426,847.0	75.35%
Bank Charges	-	-	-	-	
NSSF	-	-	-	-	
NHIF	-	-	-	-	
UNION DUES	-	-	-	-	
TOTALS	21,344,609.00	-	21,344,609.00	25,754,315.00	120.66%

KYAMBOO SECONDARY SCHOOL

Reports and Financial Statements For the year ended 30th June 2025

9. SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

Statement of Compliance

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

Basis of Preparation

These financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period on an accrual basis unless otherwise specified (for example, statement of cash flow). Under an accrual basis, the 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 revenues and expenditures

The *school* recognises all revenues from the various sources when earned and all expenses when incurred.

Capitation grants include recurrent and development grants. Recurrent capitation are recognised in the statement of related cash has actually been received by the *school*. In addition, the *school* recognises all expenses when the event occurs and the related cash has actually been paid out by the *school*. Income arising from school fees is recognised when the event occurs irrespective of receipt of cash.

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 receipts and payments both as a receipt and as a payment 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 insignificant risk of changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

KYAMBOO SECONDARY SCHOOL

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

SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 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.

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****11. NOTES TO THE FINANCIAL STATEMENTS****1 GOVERNMENT GRANTS FOR TUITION**

	2024-2025	2023-2024
	Kshs	Kshs
Reference materials	-	-
Exercise books	-	-
Laboratory Equipments	-	-
Boarding Account	-	-
Teaching/learning materials	1,153,023.00	1,007,083.00
Textbooks	-	-
Chalks	-	-
SMASSE	-	-
Bank charges	-	-
Total	1,153,023.00	1,007,083.00

	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	-	-
Repairs and maintenance	-	1,586,700.00
Electricity and water	-	-
Medical	276,995.00	319,575.00
Administration costs	-	-
NHIF	-	-
Activity	277,225.00	322,795.00
Other voteheads	2,756,152.00	2,641,263.00
Bank Intrest	142,875.00	-
Kudheiba	-	-
Total	3,453,247.00	4,870,333.00

	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	1,413,000.00	1,839,300.00
Others	1,000.00	-
Administration block	-	-
Economic Stimulus grants	-	-
Total	1,414,000.00	1,839,300.00

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****4 SCHOOL FUND INCOME-PARENTS CONTRIBUTION/FEES**

	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments		-
Repairs and maintenance	1,029,749.00	1,058,555.00
Local transport // travelling	-	-
Electricity and water		-
Medical		-
Administration costs		-
Activity	110,350.00	122,265.00
Fee on Boarding Equipment and Stores	13,775,869.00	14,352,276.00
Other vote heads	4,363,110.00	4,563,868.00
Total	19,279,078.00	20,096,964.00

5 MISCELLANEOUS INCOMES

	2024-2025	2023-2024
	Kshs	Kshs
Rent income		
Income from Bus Hire	1,596,100.00	976,000.00
Income from grants and donations*(CDF Bursary)	-	
Canteen	159,000.00	48,570.00
Refund	-	21,816.00
Kudheiba	-	-
P A Development Fund		
Uniform	-	
Tender fee	41,000.00	35,000.00
Total	1,796,100.00	1,081,386.00

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****NOTES TO THE FINANCIAL STATEMENTS (Continued)****6 TUITION**

	2024-2025	2023-2024
	Kshs	Kshs
Textbooks	-	-
Exercise books	-	-
Laboratory Equipments	-	-
Internal exams	-	-
Chalks		-
Teaching/learning materials	1,068,190.00	1,753,291.00
Admin costs/Bank Charges	3,628.00	5,046.00
Total	1,071,818.00	1,758,337.00

7 OPERATIONS

	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments		
Administration Cost		
Electricity and water	-	-
Medical	-	-
Activity Expenses	401,550.00	327,595.0
Repairs and maintenance		1,056,800.0
NSSF		
Infrastructure -Construction & Renovation of dor	-	350,000.0
Kudheihha		
Bank charges	4,936	281.40
Other voteheads	4,686,537.00	2,992,543.0
TOTAL	5,093,023.00	4,727,219.00

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****NOTES TO THE FINANCIAL STATEMENTS (Continued)****8 INFRASTRUCTURE**

	2024-2025	2023-2024
	Kshs	Kshs
Infrastructure account	2,127,875.00	1,496,400.00
Renovation of Laboratory		
Construction of dormitory		
Purchase of Furniture		
Purchase of Equipment		
Purchase of apparatus		
Drilling of benchholes		
Bank Charges	4,116.00	4,901.00
Renovation of classrooms	-	-
TOTAL	2,131,991.00	1,501,301.00

9. BOARDING AND SCHOOL FUND

	2024-2025	2023-2024
	Kshs	Kshs
Repairs and maintenance & Improvements	1,426,847.00	1,641,384.00
Boarding Equipment and Stores	10,238,995.00	10,112,889.00
Personnel emoluments		
Canteen	155,885.00	
NSSF		
Refund	27,000.00	35,000.00
Bus Expenses	1,419,849.00	983,840.00
P A Expenses		-
Operation	-	38,100.00
Activity Expenses	621,405.00	523,140.00
Tender	14,000.00	12,000.00
Administration costs		-
Bank Charges	49,035.00	5,360.00
Other voteheads	8,268,391.00	8,575,551.00
TOTAL	22,221,407.00	21,927,264.00

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****NOTES TO THE FINANCIAL STATEMENTS (Continued)****10 BANK ACCOUNTS**

Account Name & currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	00	405,515.00	432,050.00
Operations Account	Active	0	68,055.00	1,168,262.00
School Fund Account/Boarding	Active	0	177,182.00	57,448.00
BUS Account			238,962.00	64,828.00
CDF Account	Active	0	1,886.00	1,886.00
Infrastructural Account	Active	0	5,291.00	757,181.00
Total			896,890.00	2,481,656.00

11 CASH IN HAND

Description	2024-2025	2023-2024
	Kshs	Kshs
Notes & Coins	24,710.00	233,263.00
Total	24,710.00	233,263.00

12 SHORT TERM INVESTMENTS

Description	2024-2025	2023-2024
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit accounts	-	-
Other investments	-	-
Total	-	-

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****NOTES TO THE FINANCIAL STATEMENTS (Continued)****13 ACCOUNTS RECEIVABLE**

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees arrears	4,675,572.00	5,048,003.00
Other non-fees receivables	-	-
Salary advances	-	-
Imprest	-	-
Rent arrears	-	-
Total	4,675,572.00	5,048,003.00

13b Ageing Analysis of Accounts Receivable

Description	2024-2025		2023-2024	
	ksh		ksh	
	2024-2025	% of the total	2023-2024	% of the total
Less than 1 year	1,884,496.00	40.31%	3,117,568.00	61.76%
Between 1-2 years	860,641.00	18.41%	217,810.00	4.31%
Between 2-3 years	-	0.00%	1,712,625.00	33.93%
Over 3 years	1,930,435.00	41.29%	-	-
Total	4,675,572.00	100.00%	5,048,003.00	100.00%

14 ACCOUNTS PAYABLE

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade creditors (See ageing below and	8,141,667.00	7,133,058.00
Prepaid fees	433,619.00	185,187.00
Retention Monies	-	-
Unpaid salaries & Statutory	-	-
Caution Money	-	-
Total	8,575,286.00	7,318,245.00

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****NOTES TO THE FINANCIAL STATEMENTS (Continued)****14a Ageing Analysis of Accounts Payable**

Description	2023-2024		2022-2023	
	ksh		ksh	
	2024-2025	% of the total	2023-2026	% of the total
Less than 1 year	2,464,070.00	30.26%	3,234,277.00	45.30%
Between 1-2 years	1,778,816.00	21.80%	2,623,681.00	36.78%
Between 2-3 years	-		1,275,100.00	17.92%
Over 3 years	3,898,781.00	47.94%	-	
Total	8,141,667.00	100.00%	7,133,058.00	100.00%

**15 FUND BALANCE BROUGHT
FORWARD**

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank balances	896,890.00	2,481,656.00
Cash balances	24,710.00	233,263.00
Receivables	4,675,572.00	5,048,003.00
Payables	8,575,286.00	7,318,245.00
Total	(2,978,115.00)	444,677.00

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****Other important disclosure notes**

IPSAS 1 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 loan(s)	N/A	N/A
Outstanding Leases	N/A	N/A
Hire purchase	N/A	N/A
Gratuity and leave provision	N/A	N/A
Total		-

17 Biological assets

Description	Numbers	2024-2025	2023-2024
		Kshs	Kshs
Cattle	N/A	N/A	N/A
Goats	N/A	N/A	N/A
Trees	100	200	200
Coffee or tea plantation	N/A	N/A	N/A
Pigs & Donkeys	N/A	N/A	N/A
Poultry		N/A	
Total		N/A	N/A

18 Borrowings

Description	2024-2025	2023-2024
	Kshs	Kshs
a) Borrowings		
Borrowing at beginning of the year	N/A	N/A
Borrowings during the year	N/A	N/A
Repayments of during the year	N/A	N/A
Balance at end of the year	N/A	N/A

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****Other important disclosure notes****19. Stock/ Inventory**

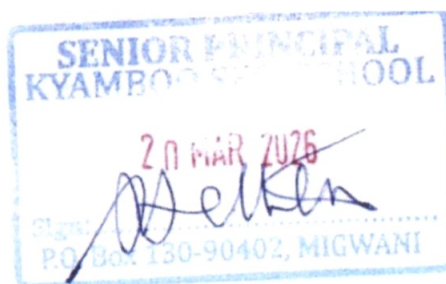
Description	2024-2025	2023-2024
	KShs	KShs
Food stuffs	391,758.00	N/A
Lab consumables	27,190.00	N/A
Stationeries	75,520.00	N/A
Farm Produce	N/A	N/A
Medication	N/A	N/A
Construction Materials	N/A	N/A

KYAMBOO 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)
1.	No account for the non-teaching staff gratuity	To open account on the same to avoid challenges during retirement	Resolved	To open account this financial year
2.	The outstanding students	Non recovery of fees arears and receivables.	Resolved	The management ensures fees arrears recoveries before this financial year
		The management to ensure full fees collection plus arrears. NB: Challenges on government policy on certificates vs arrears.		
3.	Budget appropriation	Budget adjustment on quarterly Budget adjustment on quarterly	Resolved	Ensure budget monitoring for timely budget adjustment
4.	Maintenance of store records	Maintenance of stores by trained staff	Resolved	Stores keeper already Has been trained
		To ensure continuous job train		

Sign and Date
Principal



KYAMBOO SECONDARY SCHOOL

Reports and Financial Statements For the year ended 30th June 2025

12. Annexies

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2025	Outstanding Balance 2024	Outstanding Balance 2023	Outstanding Balance 2022	comments
	a	b	c	f=a-c	g=a-c	d=a-c		
	Kshs	Kshs	Kshs	Kshs.	Kshs.	Kshs	Kshs	
Construction of buildings								
IKOO LIMITED	20,510	2024/2025		20,510.00		-		BUILDING MATERIALS
Sub-Total	20,510.00			20,510.0		-		
Supply of goods								
DEMATECH GEN. SUPPLIES	107,910	2021/2022		107,910.00		-		EXERCISE BKS
ZAKA CAPITAL ENTERPRISES	600,000	2021/2022		600,000.00		-		FOODSTUFF
JOGRANA BOOKSHOP	48,350	2021/2022		48,350.00		-		GAMES
MEKO SUPPLIES PRINTING PLUS	300,150	2021/2022		300,150		-		LAB EQUIP
MAKAA ENTERPRISES	423,920	2021/2022		423,920.00		-		FOODSTUFF
JOGRANA BOOKSHOP	34,980	20222/2023		34,980.00		-		STATIONERY
JOHN MULU MBUVI	24,000	2024/2025		24,000.00		-		MILK
WHITE COPY ENTERPRISES	58,000	2024/2025		58,000.00				CATRIDGES
JOSEPH KITHEKA MASILA	28,920	2024/2025		28,920.00			v	TTCHAIRS
JOHN MULU MBUVI	45,000	2024/2025		45,000.00				FIREWOOD
CHOMA ZONE PATRICK	53,400	2024/2025		53,400.00				MEAT
BENRODGERS KAVISI	265,000	2024/2025		265,000.00				FOODSTUFF
PHILIMART ENTERPRISES	153,730	2024/2025		153,730.00				DRAMA
SAMMY KANYI WATHAGU	2,000	2024/2025		2,000.00				FOODSTUFF
PITMAC ENTERPRISES	93,500	2024/2025		93,500.00				GREEN BOARD
Sub-Total	2,238,860			2,238,860.00				
Supply of services								
SHEM MOTEL LTD	9,500.00	2024/2025		9,500.00				INTERNET
KKIM WATER PROJECT	39,200.00	2024/2025		39,200.00				WATER
KIMWASCO	27,000.00	2024/2025		27,000.00				WATER
SCHACCS SOFTWARE SERVICES	8,000.00	2024/2025		8,000.00				SYSTEM
TALENT PRESS LIMITED	23,500.00	2024/2025		23,500.00				STAMPS
BERINET ENTERPRISES LTD	52,500.00	2024/2025		52,500.00				CHARTS
JOSEPH N. KAMAMI	45,000.00	2024/2025		45,000.00				DRAMA PAINT
Sub-Total	204,700.00			204,700.00				
Grand Total	2,464,070.00	-		2,464,070.00				

KYAMBOO SECONDARY SCHOOL

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

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Units	Historical Cost b/f (Kshs) 1st July 2025	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2025
Land 1			5.0 Hecteres	5,000,000.00		-	5,000,000.00
Buildings and structures				2,846,570.00		-	2,846,570.00
Motor vehicles				4,650,000.00		-	4,650,000.00
Office equipment, furniture and fittings				1,500,000.00		-	1,500,000.00
ICT Equipment, and Other ICT Assets				3,000,000.00		-	3,000,000.00
Tools and apparatus				50,000.00		-	50,000.00
Textbooks				N/A		-	-
Other Machinery and Equipment				N/A		-	-
Heritage and cultural assets				N/A		-	-
Intangible assets- soft ware				1,200,000.00		-	1,200,000.00
Total				18,246,570.00			18,246,570.00

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