REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

IGWANJAU HIGH SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2025

THARAKA NITHI COUNTY

IGWANJAU HIGH SCHOOL
PUBLIC 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

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

The school was registered in 21/03/2022 under registration number **13S00300950** and is currently categorized as an **Extra County** public school established, owned or operated by the Government.

The school is a boarding school and had 360 number of students as at 30th June 2025. It has 3 streams and 24 teachers of which 2 teachers are employed by the School Board of Management.

(a) 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	Miriti Julius	Chairman	JULY 2022
2	James Kimathi Riungu	Secretary- Principal	SEPT. 2023
3	Jeremy Mbae Kirigia	Member	JULY 2022
4	Eustace Mugambi	Member	JULY 2022
5	Lucy Kaari	Member	JULY 2022
6	Catherine Wanja	Member	JULY 2022
7	Prof. Lucy Gitonga	Member – Rep CEB	JULY 2022
8	Justin Murangiri	Member Rep Teachers	JULY 2022
9	Rev. Nicholus Miriti	Sponsor	JULY 2022
10	Idah Nkirote	PTA Chairperson	JULY 2022
11	Dr. Agnes Wanja	Member - Community	JULY 2022
12	Rose Kathambi	Member	JULY 2022
13	Mr. David Murithi	MemberSpecial Needs	JULY 2022
14	Martin Mugendi	Rep - Student	JULY 2022

The functions of the School Board of Management are to:

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

(b) Committees of the Board

	Name of Committee	Names of Members	Designation	No. of meetings attended during the year
1	**Executive Committee**	Julius Miriti	Chairperson	3
		James Kimathi	Secretary/Principal	3
		Prof. Lucy Gitonga	Vice Chairperson	3
		Mbae Kirigia	Member	3
		Idah Nkirote	PTA Chairperson	3
2	**Finance, procurement and general purpose committee**	David Murithi	Chairperson	2
		Lucy Kaari	Member	2
		Mbae Kirigia	Member	2
		Julius Miriti	Member	2
3	**Academic Committee**	Prof. Lucy Gitonga	Chairlady	2
		Dr. Agnes Wanja	Member	2
		Mbae Kirigia	Member	2
		Rose Kthambi	member	2
4	**SIC Committee**	Rev. Nicholus Miriti	chairman	3
		Miriti Julius	BOM Chairperson	3
		Lucy Kaari	member	3
		Idah Nkirote	PTA Chairperson	3
		James Kimathi	Principal	3
		Roseline Kiambi	D/P Secretary	3
5	**Discipline and welfare Committee**	Idah Nkirote	Chairlady	3
		Eustace Mugambi	Member	
		Catherine Wanja	Member	3
		David Muriithi	Member	

(c) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	James Kimathi Riungu	**TSC No. 350941**
2	Deputy Principal	Roseline K. Kiambi	**TSC No. 439871**
3	School Bursar	CPA Purity Kathambi	**ICPAK No. 19312**

(d) Schools contacts

Post Office Box: 10 – 60401, Chogoria
Telephone: 0710 978 919
E-mail: igwanjauschool@gmail.com
Website:

(e) School Bankers

The following school operated 5 bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: KCB - SCHOOL FUND ACCOUNT
   Branch: CHOGORIA
   Account Number: 1103764543

2. Name of Bank: KCB - OPERATIONS ACCOUNT
   Branch: CHOGORIA
   Account Number: 1103764675

3. Name of Bank: KCB - TUITION ACCOUNT
   Branch: CHOGORIA
   Account Number: 1103764977

4. Name of Bank: KCB - INFRASTRUCTURE ACCOUNT
   Branch: CHOGORIA
   Account: 1289295565

5. Name of Bank: SOUTHERN STAR - ACCOUNT
   Branch: CHOGORIA
   Account Number: 502004470300

6. MPESA Pay Bill Business No. 522123 Account No. 30879K attached to 1103764543 KCB bank account.

(f) Independent Auditors

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

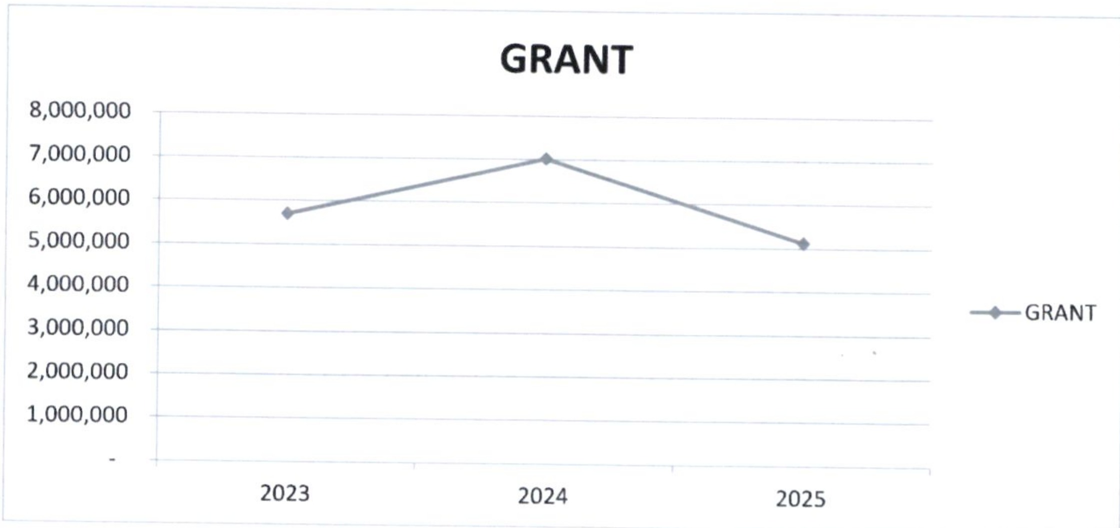
3. Summary Report of Performance of The School

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

a) Financial performance:

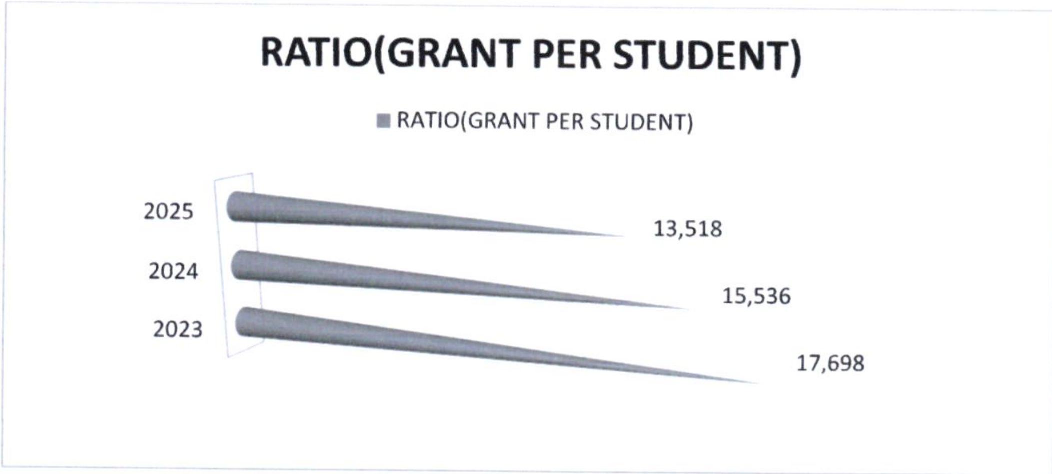
i) Capitation grant from ministry of education for the last three years

YEAR	GRANT
2023	5,698,834
2024	7,022,591
2025	5,123,172



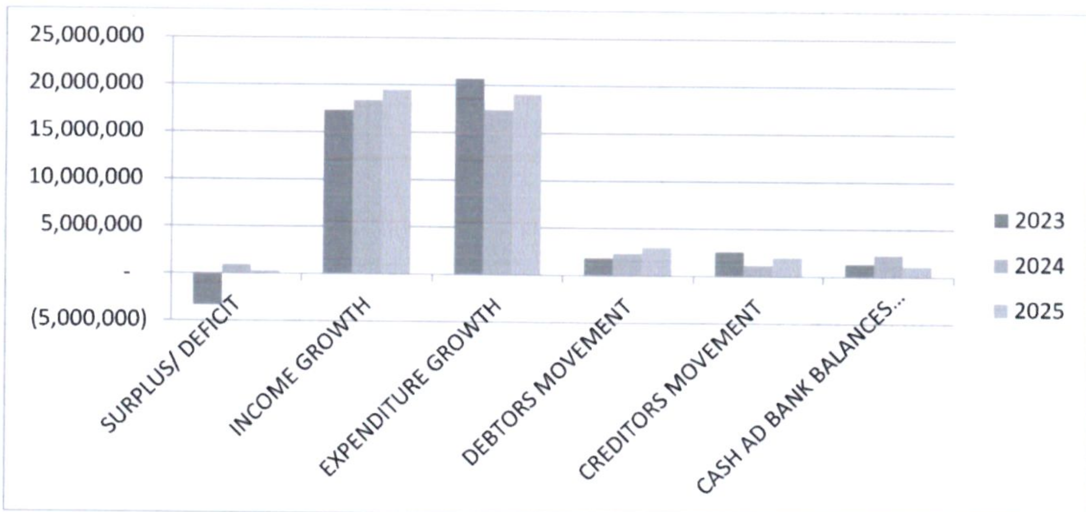
ii) Capitation ratios for the last three years.

YEAR	RATIO(grant per student)
2023	1:17,698
2024	1:15,536
2025	1:13,518



iii) Table summary for surplus, deficit, expenditure, debtors, creditors, cash and bank and income for the last three years

YEAR	2023	2024	2025
SURPLUS/DEFICIT	(3,364,777)	933,847	335,850
INCOME GROWTH	17,323,256	18,367,881	19,478,930
EXPENDITURE GROWTH	20,688,033	17,434,392	19,143,080
DEBTORS MOVEMENT	1,833,675	2,386,991	3,041,787
CREDITORS MOVEMENT	2,578,567	1,200,820	2,023,485
CASH AND BANK BALANCES MOVEMENT	1,372,849	2,306,698	1,124,397



b) Teacher Student ratio:

TEACHERS	STUDENTS
1	15
24	360

c) Mean score in the *2022-2024* KCSE:

YEAR	*MEAN SCORE*	*DEVIATION*	*UNIVERSITY ENTRIES*
2022	*4.02*	*+ 0.68*	*2*
2023	*4.913*	*+ 0.893*	*11*
2024	*4.571*	*- 0.34*	*7*

d) Number of Candidates in the 2022 - 2024 KCSE:

YEAR	**NO. OF CANDIDATES**
2022	**121**
2023	**68**
2024	**51**

e) The capacity of the school:

DESCRIPTION	NO. OF FACILITIES	CAPACITY	REMARKS
DORMS	9	70	SUFFICIENT
LABORATORIES	5	40	INSUFFICIENT
TOILETS	35	35	SUFFICIENT
CLASSROOMS	12	45	SUFFICIENT
DINING HALLS	1	450	SUFFICIENT
LIBRARY	1	40	INSUFFICIENT
STAFFROOM	1	20	INSUFFICIENT
COMPUTER LAB	1	20	INSUFFICIENT
BOARD ROOM	1	6	INSUFFICIENT
OFFICES	13	13	INSUFFICIENT
KITCHEN	1	4	SUFFICIENT

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Construction of Girl's ablution	RMI	Complete	570,616	570,616	Completed
Repair of Kitchen and DH	RMI	Complete	740,933	740,933	Completed

PRINCIPAL
IGWANJAU SENIOR SCHOOL
P. O. Box 10 - 60401, CHOGORIA
DATE: .... SIGN:

....

School Principal

4. Statement of School Management Responsibility

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

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

The Board of Management of ***Igwanjau High School*** accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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

....

Name: MIRITI G. JULIUS

Designation: Chairman, School Board of Management

Date: 02/04/2026

....

Name: JAMES RIMATA

Designation: School Principal & Secretary to Board of Management

Date:

IGWANJAU SENIOR SCHOOL
02 APR 2026
SIGN:..................
P.O. Box 10 - 60401, CHOGORIA

....

Name: CPA PURITY K.

Designation: Bursar/ Finance Officer

Date: 02/04/2026

REPUBLIC OF KENYA

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

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON IGWANJAU HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 - THARAKA NITHI COUNTY

PREAMBLE

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

A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial 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 Igwanjau High School set out on pages 1 to 20, which comprise of the statement of assets and liabilities as at 30 June, 2025, and the statement of financial performance, statement of cash flows and statement of budgeted 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 IPSAS financial statements present fairly, in all material respects, the financial position of Igwanjau High School as at 30 June, 2025, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) including the transitional provisions permitted under IPSAS 33 and comply with the 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 Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.28,850,385 as disclosed in Note 13 to the financial statements. However, the supporting student detailed schedules were not provided for audit review. Further, it was noted that accounts receivables of over two (3) years amounting to Kshs.22,503,912 was still outstanding.

In the circumstances, the accuracy and recoverability of the accounts receivable balance of Kshs. 28,850,385 could not be confirmed.

2. Unsupported Payments

The statement of financial performance reflects total expenditure amount of Kshs.19,143,080. However, review of payment vouchers amounting to Kshs.327,970 revealed that Management made payments without proper support documents such as requisitions, local purchase orders, delivery notes, inspection reports and goods received notes.

In the circumstances, the regularity, accuracy and completeness of the amount of Kshs.327,970 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final revenue budget and actual on a comparable basis of Kshs.20,629,975 and Kshs.20,369,678 respectively, resulting in an under-funding of Kshs.260,297 of the budget. However, the School spent an amount of Kshs.19,586,567 against actual receipts of Kshs 20,369,678, resulting in an under-utilization of Kshs.783,111 of the actual receipts.

The underfunding and under-utilization may have affected the planned activities and may have impacted negatively on service delivery to the students.

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 iii to x which comprise of the School's Information and Overall Performance, Statement of Performance against the School's Predetermined Objectives, Environmental and Sustainability Reporting and the Statement of School's Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The statement of financial performance reflects boarding and school fund payments amount of Kshs.12,374,105 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.375,000 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 on funds transferred to KESSHA amounting to Kshs.375,000 could not be confirmed.

2. Underfunding of Capitation Grants

The statement of financial performance reflects capitation grants for tuition and capitation grants for operations amount of Kshs.981,430 and Kshs.3,644,542, respectively as disclosed in Notes 1 and Note 2 to the financial statements. During the year under review, NEMIS reported a total number of one thousand and ninety-one (1,091) students while the enrolment records provided by the School indicated a total number of one thousand one hundred and seventy-four (1,174) students, resulting in an unexplained variance of eighty-three (83) students. As a result of the variances, the School was under-funded by an amount of Kshs.1,846,252 using a rate of Kshs. 22,244 per student.

In the circumstances, the underfunding of the School may have affected service delivery to the students.

3. Unconfirmed Students Enrolment Data

The statement of financial performance reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.5,123,172. Comparison of data from National Education Management and information System (NEMIS) with records from the County Director of Education revealed that during the year under review, NEMIS reflected one thousand and ninety-one (1,091) students while records from the County Director of Education had one thousand one hundred and seventy-four (1,174) students, resulting in an under-funding of the school by an amount of Kshs.1,846,252. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, the accuracy of the students enrolment data could not be confirmed.

4. Excess Supply of Textbooks

During the year under review, the School had not received any textbook distributions from the Ministry of Education through the Kenya Institute of Curriculum Development (KICD) since the year 2023. Further examination of stores records and stock registers revealed that textbooks were issued to all students during the 2024/2025 financial year and still excess textbooks were held in the School store at the time of audit. The six hundred and eighty (680) set books were confirmed to be obsolete and no longer in use following curriculum changes in set books.

In the circumstances, value for money on the excess text books could not be confirmed.

5. Long Outstanding Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.3,765,399. However, included in the balance are trade payables balance of Kshs.1,149,674 which has been outstanding for more than three (3) years, and 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.

6. Failure to Prepare School Improvement Plan (SIP)

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

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

7. Lack of a Procurement Plan

The statement of financial performance reflects total expenditure amounts of Kshs.19,143,080. However, during the year School Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was 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'.

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

8. Non-Deduction of Capacity Building Levy

The statement of financial performance reflects total expenditure payments of Kshs.19,143,079 which includes 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 law.

9. Lack of a Functional Procurement Unit

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.

10. Unbalanced Budget

The statement of budget versus actual amounts reflects approved final revenue budget amount of Kshs.20,629,975 against an expenditure budgeted amount of Kshs.25,755,600 leading to a budget variance of Kshs.5,125,625 This was contrary to Regulation 33(c) of the Public Finance Management (National Government) Regulations, 2015 which provides that budget revenue and expenditure appropriations shall be balanced.

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

11. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 23 January 2026, six months late, instead of the statutory deadline of 31 August, 2025. This was contrary to the Ministry of Education Circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the school's financial statements should be ready by 30 September, 2021 and Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

12. Non-Compliance with Transitional IPSAS Reporting Requirements

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

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

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(s) of the matter(s) described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Lack of Internal Audit Function and Audit Committee

During the year under review, the School had not constituted an audit committee and an internal audit unit as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the school through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

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

2. Weaknesses in the Board of Management

Review of the minutes of the Executive Board of Management meetings revealed that the minutes of the Board of Management meetings were not signed by the secretary, the chairperson and were not supported by attendance register of the members; the internal audit committee, Finance and procurement committee, did not hold any meeting for the entire period ended June 2025.

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

3. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.48,618,000 which includes land with a balance of Kshs.990,000. However, the land on which the School is situated lacks title deed in its name. No explanation has been provided why the Management has not obtained title deed for the school land. Further, the School bus logbook is jointly registered with a local bank. No explanation was provided since the school had already cleared the bank loan. Additionally, the School Management did not prepare an updated fixed asset register and assets at the school were not tagged.

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

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

Responsibilities of the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards 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 to sustain its services, disclosing, as applicable, matters related to sustainability of services unless Management is aware of the intention to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

15 May, 2026

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	981,430	933,815
Government grants for operations	2	3,644,542	6,088,776
Government Grants for infrastructure	3	497,200	-
School fund income- parents' contributions	4	12,246,220	9,164,755
Miscellaneous incomes	5	2,109,538	2,180,535
Total Revenue		**19,478,930**	**18,367,881**
Expenditure			
Tuition	6	943,716	840,925
Operations	7	4,513,584	5,098,556
Infrastructure	8	1,311,675	94,957
Boarding and school fund	9	12,374,104	11,399,954
Total Expenditure		**19,143,079**	**17,434,392**
Surplus/Deficit		**335,851**	**933,849**

The school financial statements were approved on 02/04/ 2026 and signed by:

....	....	....
Name: MIRITI G. JULIUS	**Name:** JAMES KIMATHI	**Name:** CPA PURITY K.
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 02/04/2026.	**Date:**	**Date:** 02/04/2026

IGWANJAU HIGH SCHOOL
02 APR 2026
SIGN:..................
P.O. Box 10 - 60401, CHOGORIA

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

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	1,124,271	2,306,029
Cash balances	11	126	669
Short term investments	12	-	-
Total cash and cash equivalent		**1,124,397**	**2,306,698**
Account's receivables	13	28,850,385	26,722,678
Total financial assets (a)		**29,974,782**	**29,029,376**
Financial liabilities			
Accounts payables	14	3,765,399	3,155,844
Total Financial Labilities (b)		**3,765,399**	**3,155,844**
Net financial assets (a-b)		**26,209,383**	**25,873,532**
Represented by			
Accumulated fund b/fwd	15	25,873,532	24,939,683
Surplus/deficit for the year		335,851	933,849
Net Assets		**26,209,383**	**25,873,532**

The school's financial statements were approved on 02/04 2026 and signed by:

…………………………………	…………………………………	…………………………………
Name: MIRITI G. JULIUS	**Name:** [illegible]	**Name:** CPA PURITY K.
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 02/04/2026	**Date:** 02 APR 2026	**Date:** 02/04/2026

IGWANJAU SENIOR SCHOOL
02 APR 2026
SIGN:……………….
P.O. Box 10 - 60401, CHOGORIA

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

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		981,430	933,815
Government grants for operations		3,644,542	6,088,776
Government grants for infrastructure		497,200	-
School fund income- parents contributions/ fees		10,141,744	9,164,755
Other income		2,086,308	2,180,535
Total receipts		**17,351,224**	**18,367,881**
Payments			
Cash outflows for tuition		1,108,391	840,925
Cash outflows for operations		4,383,734	5.098,556
Cash outflows Boarding/lunch and school fund payments		11,729,725	11,399,957
Cash outflows for infrastructure		1,311,675	94,957
Total payments		**18,533,525**	**(17,434,032)**
Net cash inflow/outflow from operating activities		**(1,182,301)**	**933,849**
Cash flow from investing activities			
Acquisition of assets		-	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		**-**	**-**
Cash flow from Financing activities			
Proceeds from borrowings/ loans	**18**	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		**-**	**-**
Net increase/decrease in cash and cash equivalents		**(1,182,301)**	**933,849**
Cash and cash equivalent at beginning of the 2024/2025		2,306,698	1,372,849
Cash and cash equivalent at end of the 2024/2025		**1,124,397**	**2,306,698**

The school's financial statements were approved on 02/04 2026 and signed by:

....	....	....
Name: MIRITI G. JULIUS	**Name:** JAMES KIMATHI	**Name:** C.PA PURITY K
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 02/04/2026	**Date:**	**Date:** 02/04/2026

IGWANJAU SENIOR SCHOOL
0 2 APR 2026
SIGN: ....
P.O. Box 10 - 60401, CHOGORIA

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2025

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	117,175		117,175		x
Exercise Books	488,500	(194,071)	2994,429	294,429	100
Laboratory Equipment	613,425	(122,711)	490,714	490,714	100
Internal Exams	xxx	xxx	xxx	xxx	x
Teaching / Learning Materials	438,500	(242,214)	196,286	196,286	100
Sundry Creditors	-	390,649	390,649	390,649	100
	1,657,600	**(168,347)**	**1,489,253**	**1,372,078**	
(2) Capitation Grant on Operations					
Personnel Emoluments	1,880,000	(760,000)	1,120,000	1,060,884	95
Repairs And Maintenance	1,600,000	(398,000)	1,202,000	1,202,000	100
Local Transport / Travelling	940,000	(572,000)	368,000	353,626	96
Electricity And Water	670,000	37,254	707,254	707,254	100
Medical	800,000	(456,350)	343,650	343,650	100
Administration Costs	670,000	(431,247)	238,753	238,753	100
Activity	600,000	(361,425)	238,575	238,575	100
Gratuity					
	7,160,000	**(2,941,768)**	**4,218,232**	**4,144,742**	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance &Improvement MoE	1,600,000	(1,102,900)	497,200	497,200	100
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
	1,600,000	**(1,102,900.00)**	**497,200**	**497,200**	
(4) Fees Charged on Parents					
Personnel Emoluments	1,480,000	(946,502)	533,498	533,498	100
Repairs And Maintenance	440,000	(66,850)	373,150	373,150	100
Local Transport / Travelling	1,160,000	(451,058)	708,942	708,942	100
Electricity And Water	600,000	415,269	1,015,269	1,015,269	100
Medical	-	132,205	132,205	132,205	100
Administration Costs	760,000		760,000	705,549	93
Activity	140,000	(34,400)	105,600	105,600	100
Bank Charges	-	581	581	581	100
Fee On Boarding Equipment and Stores	9,820,000	(1,148,574)	8,671,427	8,671,427	100
	14,400,000	**(2,099,329)**	**12,300,672**	**12,246,220**	
5) Miscellaneous Income					
Loans / Borrowing					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Rent income	67,200	(40,900)	26,300	26,300	100
Income From Farming Activities	758,000	395,714	1,153,714	1,153,714	100
Insurance Compensation					
Income From Posho Mill					
Income From Bus Hire	580,000	229,670	809,670	809,670	100
Fee For Hire of Ground and Equipment					
KNEC Exam	-	42,600	42,600	42,600	100
Home Science		92,434	92,434	92,434	100
	1,405,200	**719,518**	**2,124,718**	**2,109,538**	
Total Income	**16,000,000**		**16,000,000**		
(6) Expenditure For Tuition					
Textbooks					
Reference Materials	117,175		117,175	-	-
Exercise Books	488,500	14,000	502,500	502,500	100
Laboratory Equipment	613,425	(338,600)	274,825	274,825	100
Internal Exams					
Teaching / Learning Materials	38,500	(272,700)	165,800	165,800	100
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges	-	591	591	591	100

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
	1,657,600		**1,657,600**	**943,716**	
(7) Expenditure For Operations					
Personnel Emoluments	1,880,000	167,846	2,047,846	2,047,846	100
Repairs, Maintenance & Improvements	1,600,000	(944,985)	655,015	655,015	100
Local Transport / Travelling	940,000	(129,150)	810,850	810,850	100
Electricity, Water and Conservancy	470,000	40,871	510,871	510,871	100
Medical	800,000		800,000	-	-
Administration Costs	470,000	(135,540)	334,460	334,460	100
Activity Expenses	600,000		600,000	595,030	99
Gratuity					
SMASSE					
	6,760,000		**6,760,000**	4,954,072	
(8) Expenditure For infrastructure					
Maintenance and improvement	1,600,000		1,600,000	-	-
Construction of ablution block	-	570,616	570,616	570,616	100
Repair of DH and Kitchen	-	740,933	740,933	740,933	100
Purchase of furniture	-		-	-	
Purchase of equipment	-		-	-	
Bank Charges	-	126	126	126	100
Total	**1,600,000**		**1,600,000**	**1,311,675**	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	1,480,000	(1,208,601)	271,399	271,399	100
Repairs, Maintenance and Improvements	440,000	(276,765)	163,235	163,235	100
Local Transport / Travelling	1,160,000	523,300	1,683,300	1,683,300	100
Electricity, Water and Conservancy	600,000	205,500	805,500	805,500	100
Medical Expenses	-	132,205	132,205	132,205	100
Administration Costs	760,000	77,378	837,378	837,378	100
Activity	140,000	(99,700)	40,300	40,300	100
Gratuity					
Farm	758,000	203,370	961,370	961,370	100
Boarding Equipment and Stores	9,820,000	(3,277,938)	6,542,062	6,542,062	100
Expenditure For Income Generating Activity					
Insurance Costs					
Home Science	-	42,080	42,080	42,080	100
Rent Expenses					
Bank Charges	-	2,400	2,400	2,400	100
Bus	580,000	273,275	853,275	853,275	100
KNEC Exam	-	42,600	42,600	42,600	100
Acquisition Of Assets					
Totals	**15,738,000**		**15,738,000**	12,377,104	

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

Statement of Compliance

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

Basis of Preparation

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

2. Recognition of revenue and expenditure

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

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

3. In-kind contributions

In-kind contributions are donations that are made to Igwanjau High 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 Igwanjau High School includes such value in the statement of financial performance both as revenue and as expenditure in equal and opposite amounts; otherwise, the contribution is not recorded.

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	294,429	262,444
Laboratory Equipment	490,715	466,908
Internal Exams	-	-
Teaching / Learning Materials	196,286	204,463
Others	-	-
Total	**981,430**	**933,815**

2 Government Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	1,060,884	1,119,504
Repairs And Maintenance	704,800	1,470,400
Local Transport / Travelling	353,626	367,318
Electricity And Water	707,254	717,090
Medical	343,650	294,150
Administration Costs	238,753	244,879
Activity	238,575	298,995
Infrastructure account	-	1,576,440
Total	**3,644,542**	**6,088,776**

3 Government Grants for infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	497,200	-
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other	-	-
Total	**497,200**	-

4 School Fund Income - Parents Contribution/Fees

Description	*2024-2025*	2023-2024
	Kshs	Kshs
Personnel emoluments	1,015,269	1,096,471
Repairs and maintenance	373,150	264,136
Local transport / travelling	708.942	1,086,712
Electricity and water	533,498	196,562
Medical	132,205	21,070
Administration costs	705,549	399,809
Activity	105,600	145,880
Fee on Boarding Equipment and stores	8,671,427	5,951,401
PA Levies	-	-
Bank Charges	581	2,714
Total	**12,246,220**	**9,164,755**

5 Miscellaneous Incomes

Description	*2024-2025*	2023-2024
	Kshs	Kshs
Rent Income	26,300	46,200
Income From Farming Activities	1,153,714	958,105
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	809,670	853,000
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations	-	-
Interest Income	-	-
Dividends Income	-	-
KNEC Exam	42,600	160,300
Home Science	77,254	162,930
Total	**2,109,538**	**2,180,535**

6 Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Exercise Books	502,500	95,000
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	274,825	148,440
Teaching / Learning Materials	165,800	61,500
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	591	465
Sundry Creditors	-	535,520
Total	**943,716**	**840,925**

7 Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	2,047,846	1,918,869
Infrastructure account	-	1,576,440
Administration Cost	334,460	586,523
Repairs And Maintenance & Improvements	157,815	-
Local Transport / Travelling	810,850	362,900
Electricity And Water	510,871	502,374
Medical	-	7,500
Activity Expenses	595,030	143,950
Sundry Creditors	-	-
KRA (P.A.Y.E/HOUSING/NITA)	56,712	-
Total	**4,513,584**	**5,098,556**

8 Infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Construction of classrooms	-	-
Construction of laboratory	-	-
Construction of dormitory	-	-
Construction of ablution	570,616	-
Repair of DH and Kitchen	740,933	-
Purchase of apparatus	-	-
Maintainance and improvement	-	94,715
Bank Charges	126	242
Total	**1,311,675**	**94,957**

9 Boarding And School Fund

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	805,500	1,595,682
Bus fund	853,275	1,206,830
Repairs And Maintenance & Improvements	163,235	543,430
Local Transport / Travelling	1,683,300	1,745,954
Electricity And Water	271,399	459,098
Medical Expenses	132,205	25,160
Administration Costs	837,379	1,474,505
Farm	961,370	859,329
Bank Charges	2,400	230
Activities	40,300	288,350
Fee On Boarding Equipment and Stores	6,552,342	6,476,134
Rent Expenses	-	-
Home Science	26,900	55,065
Loan Principal Repayment	-	-
Loan Interest Repayment	-	-
Acquisition Of Assets	-	-
Sundry Creditors	-	-
KEC Exam	42,600	160,300
Total	**12,374,104**	**11,399,954**

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1103764977	105,225	232,187
Operations Account	Active	1103764675	476,134	1,085,882
School Fund Account/Boarding	Active	1103764543	476,274	144,066
Savings Account			-	-
Parent Association Development Account			-	-
Income Generating Activities Account	Active	502004470300	50,029	15,810
Infrastructural Account	Active	1289295565	13,609	828,094
Total			**1,124,271**	**2,306,029**

11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Notes and Coins	126	669
Total	**126**	**669**

12 Short Term Investments

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

13 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	28,850,385	26,722,678
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	**28,850,385**	**26,722,678**

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	3,041,787	10%	2,386,991	8%
Fees arrears recovered during the year	(915,980)	(3)	(1,178,836)	(4)
Between 1- 2 years	2,386,991	8%	1,833,675	7%
Between 2-3 years	1,833,675	6%	xxx	%
Over 3 years	22,503,912	79%	23,680,848	89%
Total (should tie to note 13 a)	**28,850,385**	**100%**	**26,722,678**	**100%**

14 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	3,765,399	3,155,844
Prepaid Fees	-	-
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables	-	-
Total	**3,765,399**	**3,155,844**

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	2,023,485	53%	1,200,820	38%
Between 1- 2 years	592,240	16%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	1,149,674	31%	1,955,023	62%
Total (should tie to note 14)	**3,765,399**	**100%**	**3,155,844**	**100%**

15 Fund Balance Brought Forward

Description	*2024-2025*	2023-2024
	Kshs	Kshs
Bank Balances	2,306,029	1,365,334
Cash Balances	669	7,515
Short Term Investments	-	-
Receivables	26,722,678	27,034,275
Payables	(3,155,844)	(3,467,441)
Total	**25,873,532**	**24,939,683**

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	15	480,000	480,000
Sheep	0	-	13,000
Trees	90	450,000	450,000
Banana plantation	28	14,000	14,000
Pigs	7	49,000	52,000
		-	-
Total		**993,000**	**1,009,000**

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	485,900	287,500
Lab Consumables	127,000	103,000
Farm Produce	35,000	35,000
Medication		
Construction Materials	12,000	50,000
Stationery/Exer. Book/Inks/Master	125,500	163,400
	785,400	**638,900**

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)*

PRINCIPAL
IGWANJAU SENIOR SCHOOL
P.O. Box 10 - 60401, CHOGORIA
SIGN:..................

Sign and Date 2/2/26
Principal

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Original Amount	Date Contracted	Amount paid To-Date	Outstanding Balance 2024-2025	Outstanding Balance 2023-2024	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Supply of goods						
SCHOOL PRIDE	286,086	2011		286,086	286,086	No claims
PYRAMID CONSULTANTS	57,000	2015		57,000	57,000	No claims
BETTY K. MUGO	498,225	2018		498,225	498,225	To pay once funds available
ONE PLANET PUBLISHERS	47,563	2019		47,563	47,563	No claims
VICOM ENTERPRISES	260,800	2022		260,800	260,800	To pay once funds available
CHOGORIA APEX CHEMIST	177,820	2022/2023	30,500	147,320	147,320	To pay once funds available
CHUKA RITHO STORES	78,660	2022/2023	20,000	58,660	78,660	To pay once funds available
CHUKA LABORATORY	584,825	2023/2024	410,000	174,825	336,500	To pay once funds available
GICHIMBO ENTERPRISES	1,453,110	2022/2023/2024	505,000	948,110	791,480	To pay once funds available
VINEROSE STATIONARY	333,000	2023/2024	252,200	80,800	97,400	To pay once funds available
IDHIL SERVICES	2,863,825	2023/2024	1,862,765	1,001,060	144,130	To pay once funds available
DAVID NTEERE	374,950	2023	170,000	204,950	173,050	To pay once funds available
PISHONI GEN.	82,920	2023	82,920	-	82,920	PAID

CHOGORIA WAKULIMA CO. LTD	154,710	2022/2023	154,710	-	154,710	PAID
Grand Total	**7,253,494**	-	**3,488,095**	**3,765,399**	**3,155,844**	

Annex 2 – Summary of Fixed Assets Register

Asset class	Historical Cost b/f (Kshs) 1st July 2024	Additions during the year 2024-2025 (Kshs)	Disposals during the year 2024-2025 (Kshs)	Historical Cost c/f (Kshs) 30th June 2025
Land	**990,000**			**990,000**
Buildings and structures	**35,750,000**			**35,750,000**
Motor vehicles	**1,700,000**			**1,700,000**
Office equipment, furniture and fittings	**3,200,000**			**3,200,000**
ICT Equipment, and Other ICT Assets	**1,950,000**			**1,950,000**
Tools and apparatus	**3,800,000**			**3,800,000**
Textbooks	**488,000**			**488,000**
Other Machinery and Equipment	**380,000**			**380,000**
Heritage and cultural assets	-	-	-	-
Intangible assets- soft ware	**360,0000**			**360,0000**
Total	**48,618,000**			**48,618,000**