


REPUBLIC OF KENYA



Enhancing Accountability



REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 28 JUL 2025	DAY: Tuesday
TABLED BY: Hon. Owen Bora, MP Deputy Leader of Majority Party	
CLERK-AT-THE-TABLE: A. Shitika	

PARLIAMENT
OF KENYA
LIBRARY

OF

THE AUDITOR-GENERAL

PARLIAMENT
OF KENYA
LIBRARY

ON

NYAMBARIA HIGH SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2024**

NYAMIRA COUNTY



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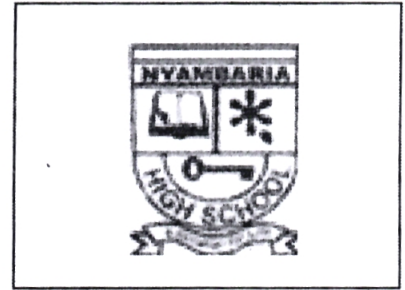
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Revised 30th June 2024.



NYAMBARIA HIGH SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

Prepared in accordance with the Cash Basis of Accounting Method under the International Public Sector Accounting Standards (IPSAS)

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Table of contents	Page
1. Acronyms and Definition of Key Terms.....	ii
2. Key School Information and Management.....	iii
3. Summary Report of Performance of The School	vii
4. Statement of School Management Responsibility.....	xvi
5. Report Of The Auditor General (<i>To be attached</i>).....	xvii
6. Statement Of Receipts and Payments for the Year Ended 30 th June 2024	1
7. Statement of Assets and Liabilities As At 30 th June 2024	2
8. Statement of Cash Flows for the Year Ended 30 th June 2024.....	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2024	5
10. Significant Accounting Policies.....	10
11. Notes To the Financial Statements.....	12
12. Annexes.....	22

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.

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

2. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Nyamira County, Manga Sub-County.

The school was registered in 01/1968 under registration number 046/p/3000/689 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 4580 number of students as at 30th June 2024. It has 64 streams and 169 teachers of which 80 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1	Dr.Lazarus Okioma	Chairman	26/04/2022
2	Mr.Charles Onyari	Secretary - Principal	26/04/2022
3	Dr.Magret Barasa	Member	26/04/2022
4	Dr.Eric Nyakundi Onsongo	Member	26/04/2022
5	Dr.Stellah Osoro	Member	26/04/2022
6	Dr.Joshua Abunda	Member	26/04/2022
7	Mrs Molly Rumbe	Member	26/04/2022
8	Ms. Marriane Mongeri	Member	26/04/2022
9	Mr.Joseph Chepkwony	Member-PA	26/04/2022
10	Dr.Charles Nyandusi	Member – Rep CEB	26/04/2022
11	Mr.James Njuguna	Member Rep Teachers	26/04/2022
12	Dr/Pr.Thomas Nyakundi	Mmber- Sponsor	26/04/2022
13	Dr.William Nyabio	Member - Community	26/04/2022
14	Mr. Maranga Sangara	Member -Special Needs	26/04/2022
15	Tilahun Dandi Dets	Rep -Students	26/04/2022

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Dr.Lzarus Okioma 2.Dr.Magret Barasa 3.Dr.Pr.Thomas Nyakundi 4.Mr.Joseph Chepkwony 5.Mr.Charles Onyari 6.Justus Mochumbe	Chairman Member Member Member Secretary BOM Member	5/ 5
2	Audit Committee	1.Dr.William Nyabio 2.Dr.Lazarus Okioma 3.Mr. Charles Onyari 4.Dr. Joshua Abunda 5.Dr.Eric Onsongo	Chairperson Member Secretary bom Member Member	1/1
3	Finance,procurement and general purposes Committee	1.Ms.mollry Rumble 2.Dr. Lazarus Okioma 3.Mr.Joseph Jepkwony 4.Mr. Charles Onyari 5.Mr.Mranga Sangara	Chairperson Member Member Member Member	1/1

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

4	Academic Committee	1.Dr.Charles Nyandusi 2.Dr. Magret Barasa 3.Dr.Eric Nyakundi 4.Ms.Stellah Osoro 5.Ms.Marriane Mongeri 6.Dr. Joshua Abunda 7.Mr. Charles Onyari	Chairperson Member Member Member Member	3/3
5	Development Committee	1.Ms.Molly Rumbe 2.Mr.Chrls Onyari 3.Dr.Lazarus Okioma 4.Mr. GeorgeMochumbe 5.Mr.Michael Kanditi 6.Mr. Maranga Sangara 7.Mr. Onesmus Onguti	Chairperson BOM secretary BOM chairman PA chairman SCDE/member Member D/P Secretary	3/5
6	Discipline and welfare Committee	1.Dr. Magaret Barasa 2.Dr. Lzarus Okioma 3.Mr. Charles Onyari 4.Mr. Jmaes Njuguna 5.Dr. Stellah Osoro 6.Mr. Maranga Sangara 7.Dr.Charles Nyandusi	Member Chair bom Secretary bom Teacher Rep Member Member Menber	1/1

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

(d) School operation Management

For the financial year, ended 30th June 2024 the School's day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	MR. CHARLES ONYARI	TSC No.368287
2	Deputy Principal	MR. ONESMUS ONGUTI	TSC No.377677
3	School Bursar	MS.ALICE NYATICHI	ICPAK No. 29280
4	Other (specify)		

(e) Schools contacts

Post Office Box: P.O.BOX 594, KISII.
Telephone: 0724948301
E-mail: nyambariaschool@yahoo.com
Website: www.nyambariaschool.ac.ke

(f) School Bankers

The school operate nine bank accounts in the following banks

BANK NAME	BANK BRANCH	ACCOUNT NO
1. KCB-SCHOOL FUND A/C	KISII WEST	1178721183
2. KCB-TUITION A/C	KISII	1101901675
3. KCB-OPERATION A/C	KISII	1101942835
4. KCB -INFRASTRUCTURE	KISII WEST	1213060184
5. COOPERATIVE -SCHOOL FUND	NYAMIRA	01129349136800
6. COOPERATIVE -MULTIPURPOSE HALL	KISII	01139297404400
7. ABSA BANK-SCHOOL FUND	NYAMIRA	008-1120005
8. EQUITY BANK -SCHOOL FUND	NYAMIRA	0520298780525
9. WAKENYA PAMOJA SACCO	MAGOMBO	6433-080-09198

(g) Independent Auditors

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

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

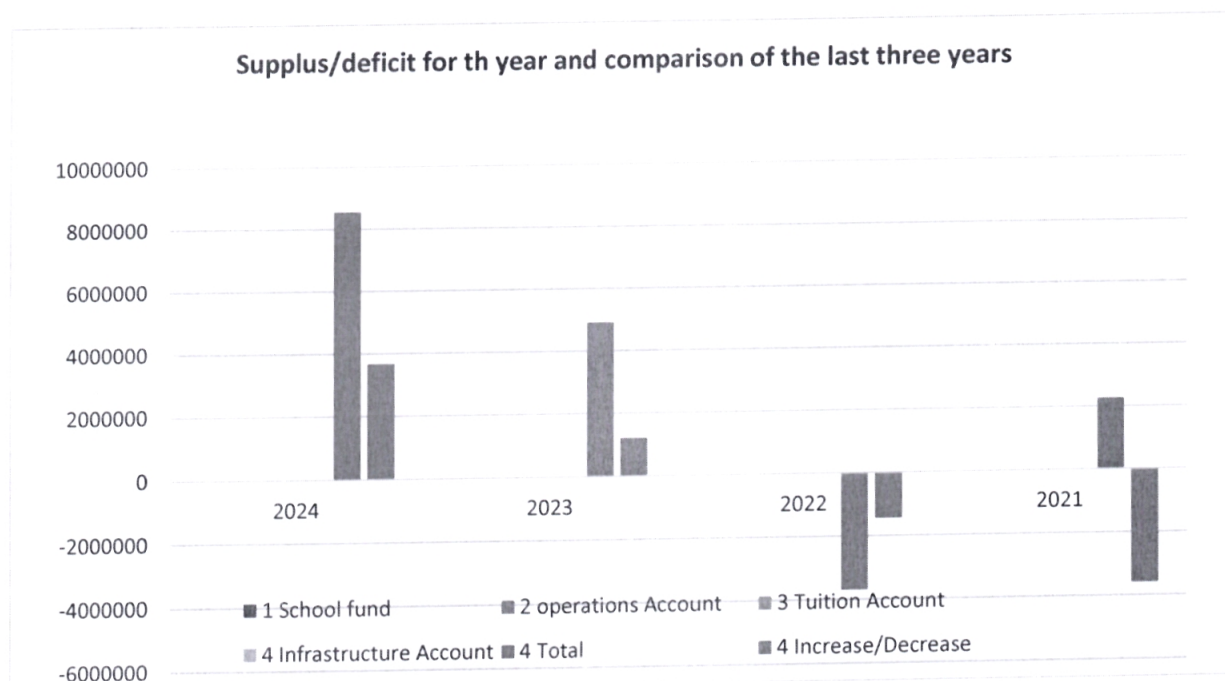
3. Summary Report of Performance of The School

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

a) Financial performance:

SURPLUS/ DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST THREE YEARS

SNO	ACCOUNTS	2024	2023	2022	2021
1	School fund				
2	operations Account				
3	Tuition Account				
4	Infrastructure Account				
	Total	8,562,880.00	4,900,409.00	(3,693,835.00)	2,260,678.00
	Increase/Decrease	3,662,471.00	1,206,574.00	(1,433,157.00)	(3,600,090)

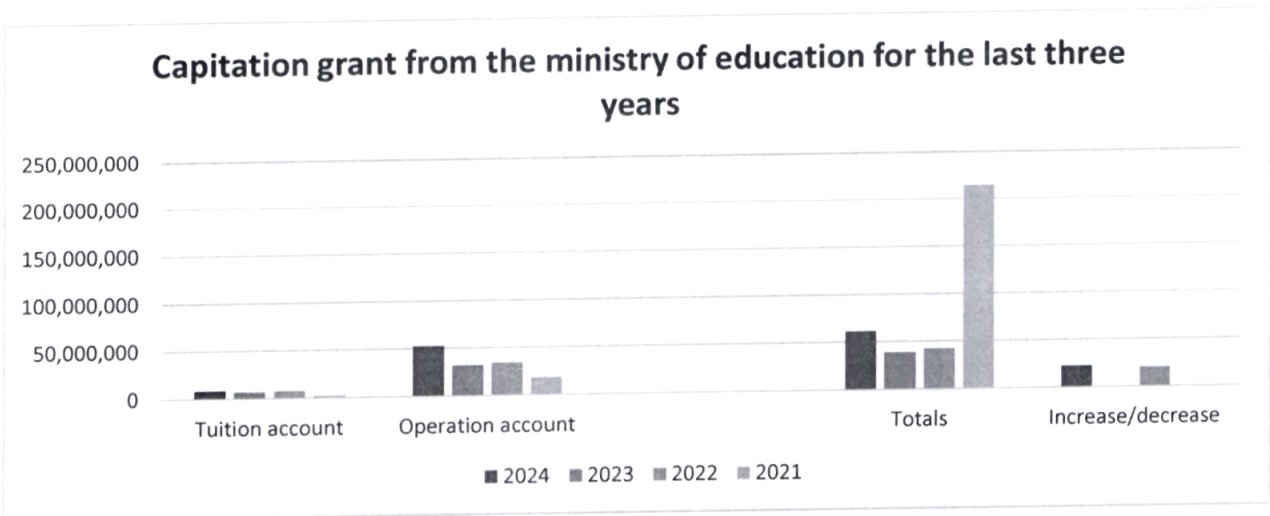


NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS

YEAR	2024	2023	2022	2021
<i>Tuition account</i>	8,798,618	7,081,105	7,796,183	2,936,042
Operation account	53,750,984	31,740,835	34,078,733	18,403,752
Totals	62,549,602	38,821,940	41,874,916	21,393,794
Increase/decrease	23,727,662	(3,052,976)	20,535,122	(8,068,811)

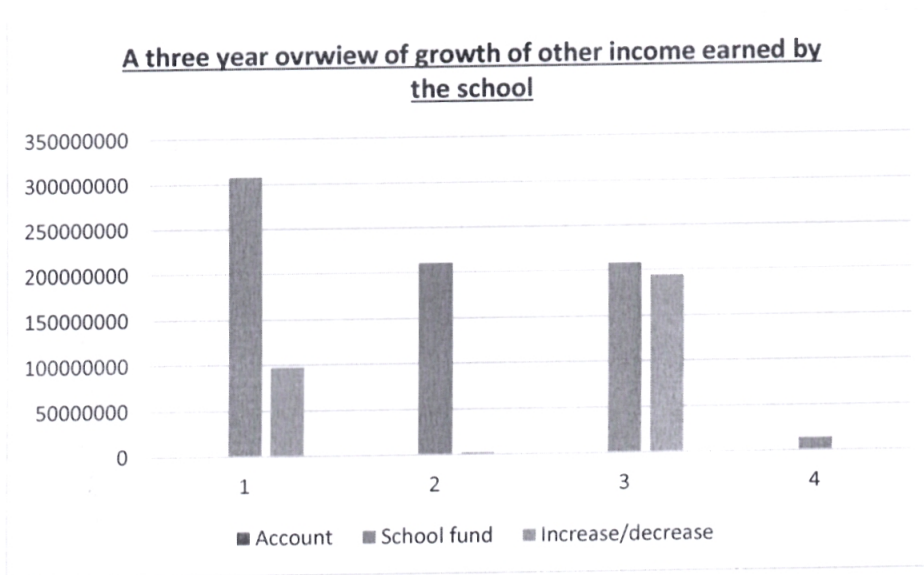


NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

A THREE-YEAR OVERVIEW OF GROWTH OF OTHER INCOME(S) EARNED BY THE SCHOOL.

<i>Account</i>	<i>2024</i>	<i>2023</i>	<i>2022</i>	<i>2021</i>
<i>School fund</i>	275,217,264	210,319,346	208,106,933	13,731,682
<i>Increase/decrease</i>	64,897,918	2,212,413	194,375,251	0

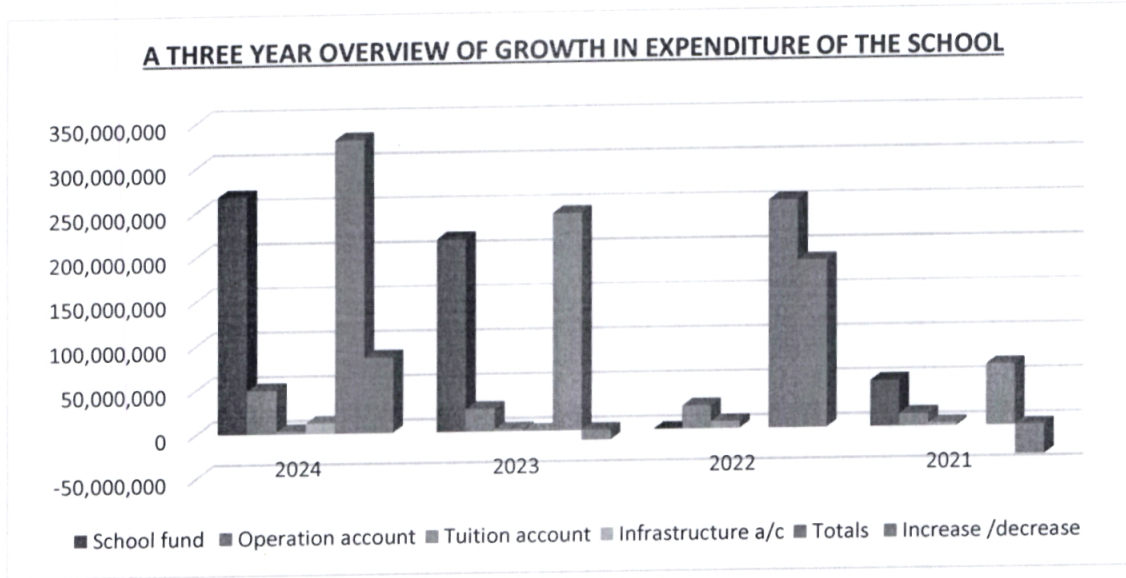


A THREE-YEAR OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL

<i>Accounts</i>	<i>2024</i>	<i>2023</i>	<i>2022</i>	<i>2021</i>
<i>School fund</i>	283,287,005.90	216,817,519	225,015,636	51,142,385
<i>Operation account</i>	41,694,024.10	25,375,713	25,651,705	13,876,118
<i>Tuition account</i>	8,092,440.00	2,050,645	7,993,705	3,009,819
<i>Infrastructure a/c</i>	7,539,615.00	0		
Totals	340,613,085	244,240,877	255,661,046	68,028,322
<i>Increase /decrease</i>	96,372,208.00	(11,420,169)	187,960,548	(33,383,595)

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

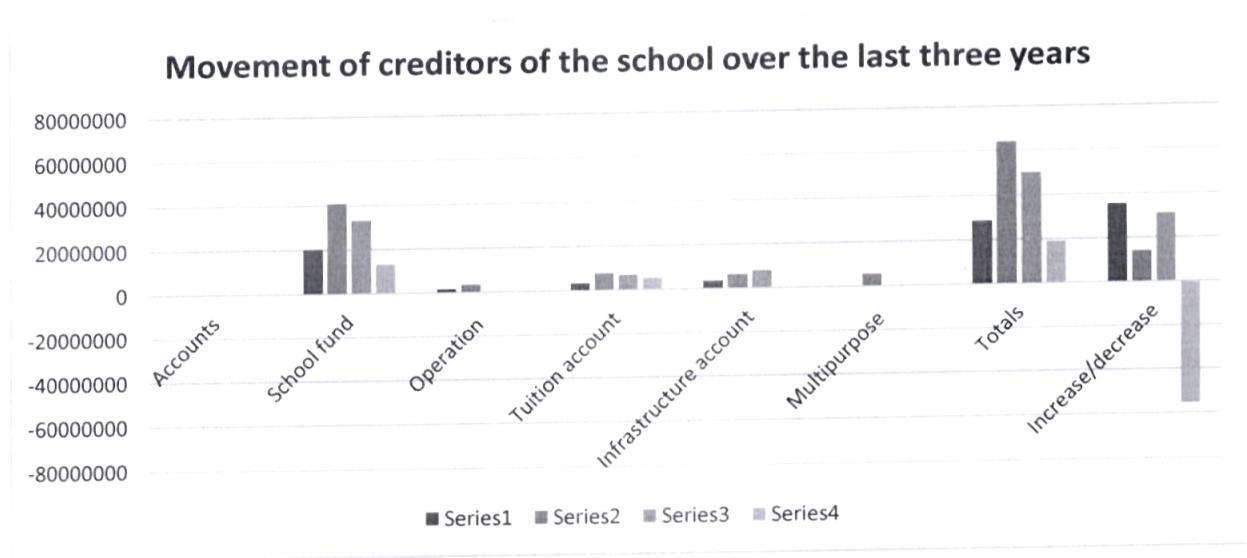


MOVEMENT OF CREDITORS OF THE SCHOOL OVER THE LAST THREE YEARS

<i>Accounts</i>	2024	2023	2022	2021
<i>School fund</i>	20,180,445	40,886,930.00	33,159,722	13,022,822
<i>Operation</i>	1,530,360	3,629,384.00	1,034,470,	253,357
<i>Tuition account</i>	3,327,756	7,697,792.00	6,735,062	5,466,050
<i>Infrastructure account</i>	3,628,599	6,462,599.00	7,856,610	198,833
<i>Multipurpose</i>	0	5,508,855.00	1,215,136	0
Totals	28,667,160	64,185,560.00	50,001,000	18,941,062
<i>Increase/decrease</i>	35,518,400	14,184,560	31,059,938	(55,709,723)

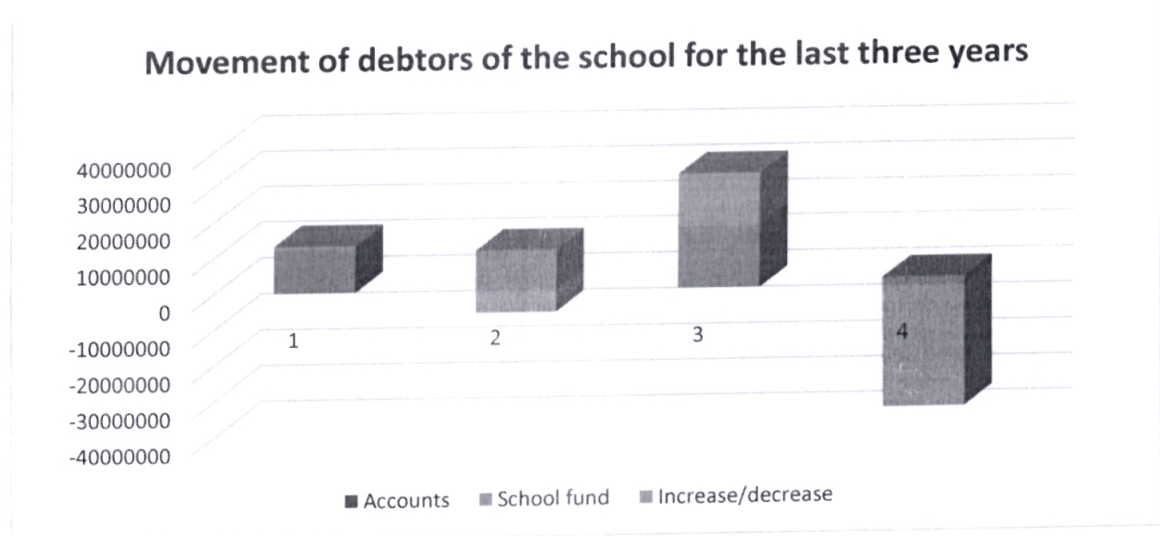
NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024



MOVEMENT OF DEBTORS OF THE SCHOOL OVER THREE YEARS

Accounts	2024	2023	2022	2021
School fund	12,270,720.00	11,375,664.00	17,301,018.00	2,285,253.00
Increase/decrease	895,056.00	(5,925,354)	15,015,765.00	(33,843,653.58)



NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

b) Teacher Student ratio:

Number of teachers employed by TSC=89
Number of teachers employed by BOM=80
TOTAL =169 TEACHERS

Teacher's ratio 1:60

UNDERSTAFFING OF TEACHERS PER SUBJECT

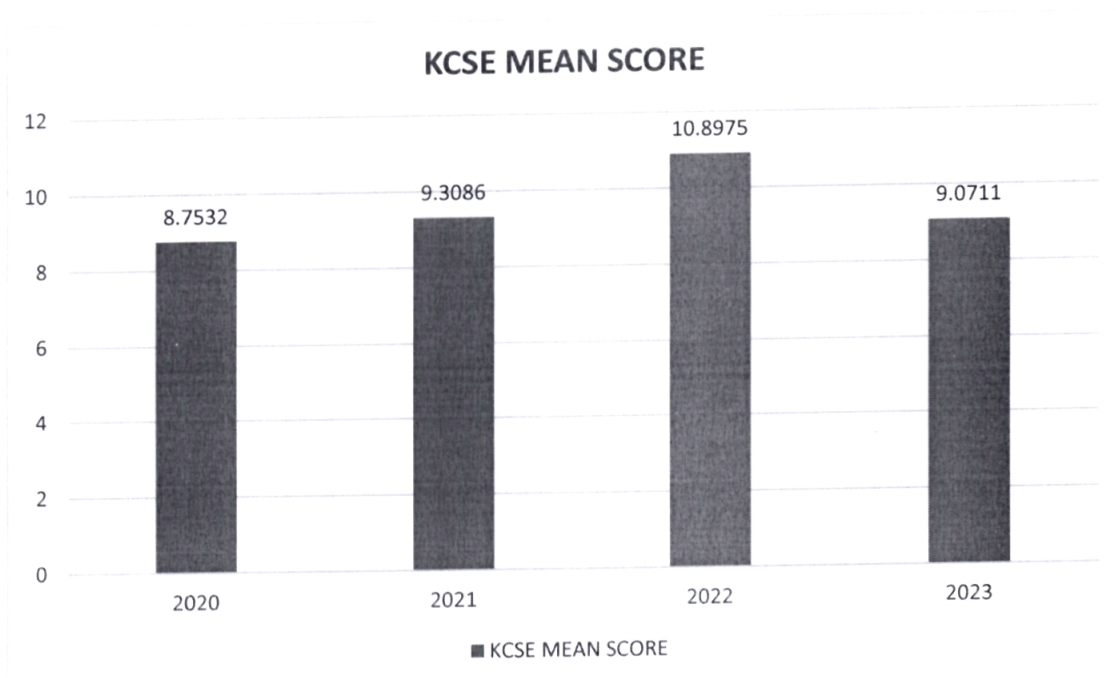
- | | |
|-----------------------------------|-------------------------|
| 1. Computer/Maths=4 | 11.Music... /=3 |
| 2. Biology /Chem=8 | |
| 3. Building and construction =5 | 12.Kiswahili/CRE=7 |
| 4. Home science/=4 | 13.English/literature=6 |
| 5. Art and design/.... =3 | 14.History/Geography=6 |
| 6. Electricity/...=4 | 15.French and music=4 |
| 7. Business studies/geography=-4 | 16.Germany... / =3 |
| 8. Physics/chemistry=3 | 17.Wood work..../ =3 |
| 9. Agriculture/Biology=5 | 18.Drawing & design =2 |
| 10. Power mechanics/mathematics=4 | 19..Maths/Biology=2 |

b) The mean score in the 2023 KCSE:9.0711

YEAR	ENTRY	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	Y	MEAN	DEV.
2020	543	06	67	102	143	112	78	25	07	02	00	01	0	0	0	8.7532	+0.7382
2021	580	04	79	231	130	77	46	5	4	2	2	0	0	0	0	9.3086	+0.5554
2022	488	28	383	76	1	0	0	0	0	0	0	0	0	0	0	10.8975	+1.5889
2023	594	12	70	153	164	99	65	9	04	0	0	02	0	0	0	9.0711	-1.819

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

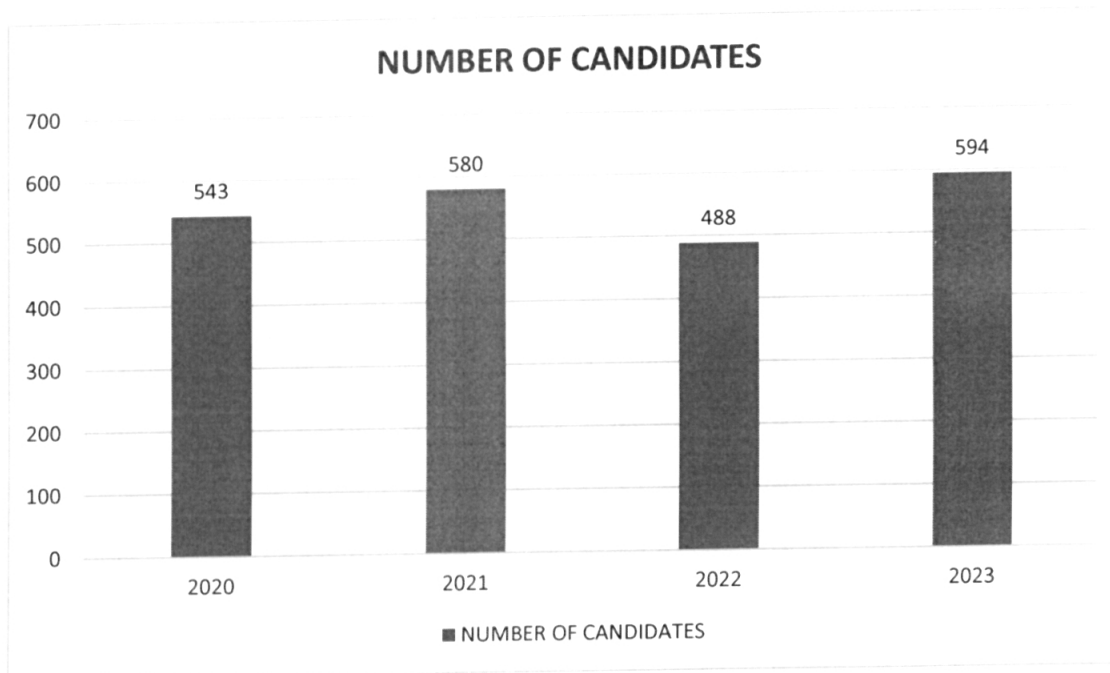


c) Number of Candidates in the 2024 KCSE:709

YEAR	KCSE ENTRY
2020	543
2021	580
2022	488
2023	594

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

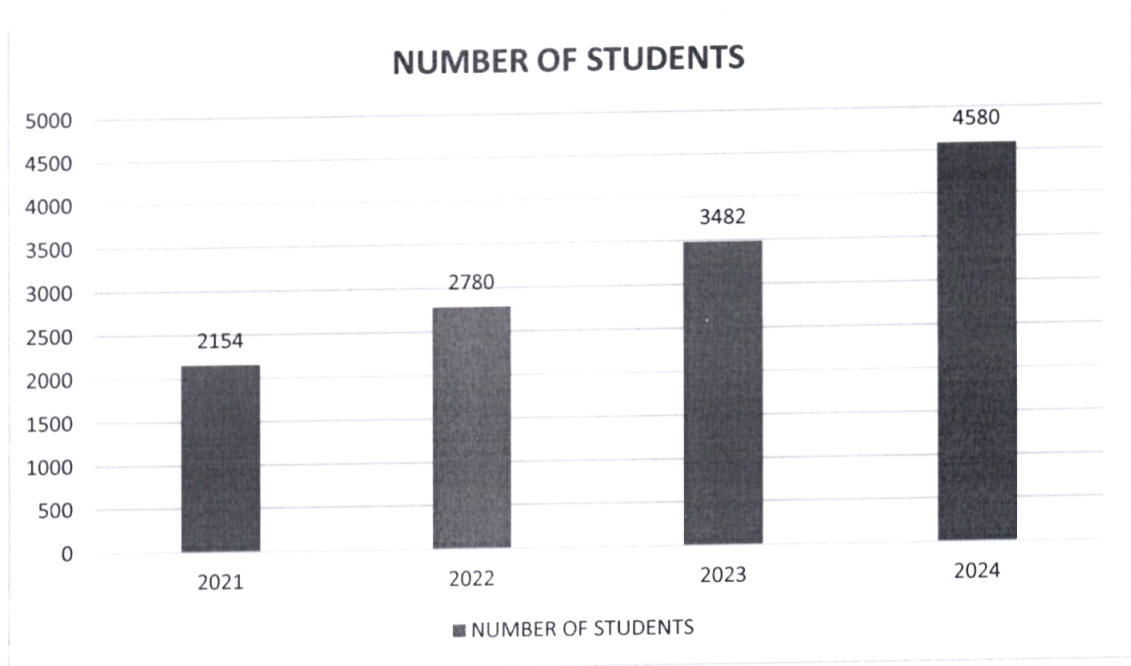


d) The capacity of the school:4580

YEAR	NO. OF STUDENTS
2021	2154
2022	2780
2023	3482
2024	4580

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024



C) Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
construction of multipurpose hall	Moe funds and parents contributions	incomplete	120,000,000	32,774,447	Ongoing project

Date:

 Sign:

 O. Box 594-40210, Kisumu

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School Principal

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

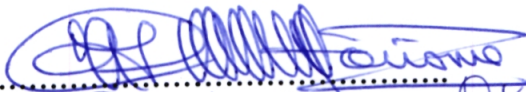
4. Statement of School Management Responsibility

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 *Nyambaria 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).

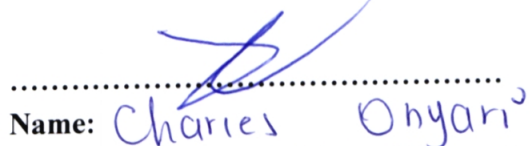
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2024, and of the school's financial position as at that date.



Name: Dr. Lazarus Okuma

Designation: Chairman, School Board of Management

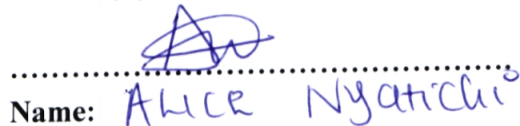
Date: 27-5-2025



Name: Charles Onyari

Designation: School Principal & Secretary to Board of Management

Date: 27-5-2025



Name: Alice Nyatichi

Designation: Bursar/ Finance Officer

Date: 27-5-2025



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON NYAMBARIA HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - NYAMIRA 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 financial statements of Nyambaria High School- Nyamira County set out on pages 1 to 21, which comprise the statement of assets and

liabilities as at 30 June, 2024 and the statement of receipts and payments, 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 financial statements present fairly, in all material respects, the financial position of Nyambaria High School- Nyamira County as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracy of Accounts Receivables

The statement of assets and liabilities reflects accounts receivables totalling Kshs.47,734,602 as further disclosed in Note 13 to the financial statements. However, the amount differs with the supporting schedule for accounts receivables of Kshs.12,270,720 resulting in unexplained variance of Kshs.35,463,882.

In the circumstance, the accuracy and completeness of accounts receivables totalling Kshs.47,734,602 could not be confirmed.

2. Inaccuracy of Account Payables

The statement of assets and liabilities reflects account payables totalling Kshs.49,829,695 as further disclosed in Note 14 to the financial statements. However, the amount differs with the supporting schedules for account payables Kshs.19,693,269 resulting in unexplained variance of Kshs.30,136,426.

In the circumstances, the accuracy and completeness of the account payables totalling Kshs.49,829,695 could not be ascertained.

3. Inaccuracy of the Statement of Cash Flows

The statement of cash flows reflects Nil acquisition of assets. However, the amount differs with the infrastructure payments amounting to Kshs.7,539,615 reflected in the statement of receipts and payments resulting in unexplained variance of Kshs.7,539,615.

Further, this payment has been wrongly disclosed as a cash outflow from operating activities.

In the circumstances, the accuracy and completeness of the statement of cash flows could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Nyambaria High School - Nyamira County 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 comparison between budget and actual amounts reflects final revenue budget and actual amounts on a comparable basis of Kshs.240,359,000 and Kshs.349,175,965 respectively, resulting in overfunding of Kshs.108,816,965, or forty five percent (45%) of the budget. Similarly, the statement reflects final expenditure budget and actual amounts on a comparable basis amounting to Kshs.240,359,000 and Kshs.340,613,085 respectively, resulting in unauthorized expenditure amounting to Kshs.100,254,085 or forty two percent (42%) of the budget.

The over-funding and over expenditure is an indication of ineffective budgeting process.

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 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

Inaccuracy of Student Enrollment Data

Review of student enrolment records revealed discrepancies between the National Education Management Information System (NEMIS) and students' enrolment records as shown below:

Details	Capitation Per Student	Number of Students Per NEMIS	Number of students as Per Register	Variance	Underfunding (Kshs)
Form 1	22,178	1,327	1,523	196	4,346,888
Form 2	22,178	492	1,294	802	17,786,756
Form 3	22,178	625	1,054	429	9,514,362
Total					31,648,006

In addition, form four students' data was not provided for audit review.

In the circumstance, the school received underfunding of capitation grants amounting to Kshs.31,648,006.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Failure to Transfer Infrastructure Funds

The statement of receipts and payments reflects operations capitation grants for operations amounting to Kshs.53,750,984. The component includes repairs and maintenance of Kshs.23,878,200 as disclosed in Note 2 to the financial statements in respect of maintenance and improvement of school facilities fund which ought to have been transferred to infrastructure bank within fifteen days. However, only Kshs.10,300,000 was transferred to the infrastructure bank account leaving a balance of Kshs.13,578,200. This was contrary to Ministry of Education Circular of Reference No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

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

2. Non-Deduction of Statutory Deductions

The statement of receipts and payments reflects boarding and school fund amounting to Kshs.283,287,006. The amount includes personnel emoluments amounting to Kshs.18,272,163 as disclosed in Note 9 to the financial statements. However, review of payroll revealed that Affordable Housing Levy was not deducted and remitted to Kenya Revenue Authority contrary to Finance Act ,2023 which requires employees irrespective of their contract of service to pay the Affordable Housing Levy to Kenya Revenue Authority.

In the circumstance, Management was in breach of law.

3. Irregular Procurement of Fuel

The statement of receipts and payments reflects boarding and school fund amounting to Kshs.283,287,005. The amount includes fuel, oil and lubricants payments amounting to Kshs.2,145,111. However, the suppliers were not prequalified under their respective categories contrary to Section 106(2)(a) of Public Procurement and Asset Disposal Act, 2015. The payments were also not supported by fuel register, detail order, cash receipts and ETR receipts.

Further, the fuel was directly procured but the procurement did not meet the conditions for direct procurement contrary to Section 103(2) of the Public Procurement and Asset Disposal Act, 2015 which provides that direct procurement shall be the preferred procurement method for procurement of goods, works and services only for unforeseen events.

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

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

Payments amounting to Kshs.1,598,200 were made to Kenya Secondary Schools Head Associations (KSSHA) which is a welfare organization that draws its membership from school principals.

Further, acknowledgment receipts from KESSHA were not provided and there was no written assurance from KESSHA that it shall implement effective, efficient and transparent financial management and internal control systems. This was contrary to Regulation 23(2)c of the Public Finance Management (National Government) Regulations, 2015 which requires that an Accounting Officer shall, before transferring any funds to an entity within or outside Government ensure that there is a written assurance from the entity that it shall implement effective, efficient and transparent financial management and internal control systems.

In the circumstances, value for money was not achieved.

The audit was conducted in accordance with ISSAI 3000 and 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance

about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Weaknesses in Imprest Management

The statement of receipts and payments reflects boarding and school fund amounting to Kshs.283,287,005. The amount includes local transport and travel amounting to Kshs.8,841,992 as disclosed in Note 9 to the financial statements. Review of records revealed that there was no formal application for imprest through imprest warrants and there was no surrender for imprest issued. An imprest register was also not maintained.

In the circumstances, the effectiveness of internal controls on imprest management could not be confirmed.

2. Weakness in ICT Systems Administration and Management

Management had three ICT systems, however, Management had not instituted appropriate access controls needed to minimize breaches of information confidentiality, data integrity and loss of business continuity since the vendors still had unlimited access to the three systems.

Further, the School Management did not have signed contracts or service level agreement (SLA) with the vendors defining the terms of support.

In addition, there was no ICT strategic plan, ICT policy and ICT steering committee. This is contrary to Regulation 110(1) of the Public Finance Management (National Government) Regulations, 2015 which requires the Accounting Officer for a national government entity to institute appropriate access controls needed to minimize breaches of information confidentiality, data integrity and loss of business continuity.

In the circumstances, data confidentiality could easily be compromised and management are therefore in breach of the law.

Responsibilities of Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for 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 IFPP 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




4 July, 2025

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

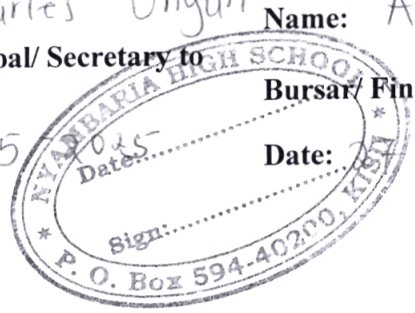
6. Statement of Receipts and Payments for the Year Ended 30th June 2024

Description Of Vote Head	Note	2023/2024	2022/2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	8,798,617.60	7,081,105.25
Government grants for operations	2	53,750,983.65	31,740,835.00
Government Grants for infrastructure	3	11,409,100.00	0
School fund income- parents' contributions	4	275,217,264.16	210,319,345.50
Miscellaneous incomes	5	-	-
Total Receipts		349,175,965.41	249,141,285.75
Payments			
Tuition	6	8,092,440.00	2,050,645.00
Operations	7	41,694,024.10	25,372,713.00
Infrastructure	8	7,539,615.00	0
Boarding and school fund	9	283,287,005.90	216,817,518.52
Total Payments		340,613,085.00	244,240,876.52
Surplus/Deficit		8,562,880.41	4,900,409.23

The school financial statements were approved on 27th May 2025 and signed by:

Name: Dr. Lazaros Okioma **Name:** Charles Onyari **Name:** ALICE Nyatichi
Chair BOM **School Principal/ Secretary to BOM** **Bursar/ Finance Officer**
Date: 27-5-2025 **Date:** 27-5-2025 **Date:** 27-5-2025



NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

7. Statement of Assets and Liabilities As At 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	15,181,072.41	6,618,984.40
Cash balances	11	6,478.00	5,686.00
Short term investments	12	-	-
Total cash and cash equivalent		<u>15,187,550.41</u>	<u>6,624,670.40</u>
Account's receivables	13	47,734,601.91	62,090,466.51
Total financial assets (a)		62,922,152.32	68,715,136.91
Financial liabilities			
Accounts payables	14	49,829,695.00	64,185,560.00
Total Financial Liabilities (b)		49,829,695.00	
Net financial assets (a-b)		13,092,457.32	4,529,576.91
Represented by			
Accumulated fund b/fwd	15	4,529,576.91	(370,832.32)
Surplus/deficit for the year		8,562,880.41	4,900,409.23
Net Assets		13,092,457.32	4,529,576.91

The school's financial statements were approved on 27th May 2025 and signed by:



Name: Dr. Lazarus Okima
Chair BOM

Date: 27-5-2025



Name: Charles Onyari
School Principal/ Secretary to BOM

Date: 27-5-2025



Name: Alice Nyatichi
Bursar/ Finance Officer

Date: 27-5-2025



NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

8. Statement of Cash Flows for the Year Ended 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	8,798,617.60	7,081,105.25
Government grants for operations	2	53,750,983.65	31,740,834.95
Government grants for infrastructure	3	11,409,100.00	-
School fund income- parents contributions/ fees	4	275,217,264.16	213,719,345.00
Other income	5	-	-
Total receipts		349,175,965.41	252,541,285.70
Payments			
Cash outflows for tuition	6	8,092,440.00	2,050,645.00
Cash outflows for operations	7	41,694,024.10	25,372,713.00
Cash outflows for infrastructure	8	7,539,615.00	-
Cash outflows Boarding/lunch and school fund payments	9	283,287,005.90	220,002,788.52
Total payments		340,613,085.00	247,426,146.52
Net cash inflow/outflow from operating activities		8,562,880.41	5,115,139.18
Cash flow from investing activities			
Acquisition of assets		0	0
Proceeds from sale of Assets		0	0
Proceeds from investments		0	0
Purchase of investments		0	0
Net cash inflow/outflows from investing activities		0	0
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	0	0
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities		0	0
Net increase/decrease in cash and cash equivalents		8,562,880.41	5,115,139.18
Cash and cash equivalent at beginning of 1 st July 2023		6,624,670.00	1,509,531.22
Cash and cash equivalent at end of the 30th June 2024		15,187,550.41	6,624,670.40

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

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

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

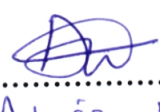
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Name: Dr. Lazarus Okima
Chair BOM
Date: 27-5-2025



Name: Charles Onyari
School Principal/ Secretary to BOM
Date: 27-5-2025



Name: Alice Nyatichi
Bursar/ Finance Officer
Date: 27-5-2025



NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget utilization difference	% Of Utilization
	a	b	c=a+b	d	E=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs		Kshs
RECEIPTS						
<i>(1) Capitation Grant on Tuition</i>						
Reference Materials	0	0	0	0	0	0
Exercise Books	6,035,000.00	0	6,035,000.00	2,306,460.00	3,728,540	262%
Laboratory Equipment	2,395,000.00	0	2,395,000.00	2,827,800.00	-432,800	118%
Internal Exams	656,000.00		656,000.00	1,796,426.00	-1,140,426	36%
Teaching / Learning Materials	1,911,000.00	0	1,911,000.00	1,867,931.60	43,068	98%
Exams And Assessment	0	0	0	0	0	0
Sub totals	10,997,000.00		10,997,000.00	8,798,617.60	2,198,382.00	514%
<i>(2) Capitation Grant on Operations</i>						
Personnel Emoluments	16,281,000.00		16,281,000.00	8,441,500.00	7,839,500	52%
Repairs And Maintenance	15,000,000.00		15,000,000.00	23,878,200.00	-8,878,200	159%
Local Transport / Travelling	3,966,000.00		3,966,000.00	3,587,591.00	378,409	111%
Electricity And Water	3,753,000.00		3,753,000.00	5,696,400.00	-1,943,400	152%
Medical	6,000,000.00		6,000,000.00	2,823,150.00	3,176,850	47%
Administration Costs	4,200,000.00		4,200,000.00	5,339,789.00	-1,139,789	127%
Activity	4,500,000.00		4,500,000.00	2,827,759.00	1,672,241	63%
NHIF	0		0	240,050.00	0	0
NSSF	0		0	575,603.00	0	0
Non-meeting staff welfare	0		0	58,300.00	0	0
Gubogi sacco society ltd	0		0	282,641.00	0	0
Sub total	53,700,000.00		53,700,000.00	53,750,983.65	1,105,611.00	711%
<i>3) FDSE for infrastructure</i>						
Maintenance & Improvement MoE	15,000,000.00		15,000,000.00	11,409,100.00	3,590,900.00	76%
M&I parents' contribution	0		0	0	0	0
Economic Stimulus Programs	0		0	0	0	0

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget utilization difference	% Of Utilization
	a	b	c=a+b	d	E=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs		Kshs
Transition Infrastructure Grants	0		0	0	0	0
Administration Block	0	0	0	0	0	0
Sub totals	15,000,000.00		15,000,000.00	11,409,100.00	3,590,900.00	76%
(4) Fees Charged on Parents						
Personnel Emoluments	17,916,000.00		17,916,000.00	25,552,499.00	-7,636,499	143%
Repairs And Maintenance	6,000,000.00		6,000,000.00	15,983,580.00	-9,983,580	316%
Local Transport / Travelling	6,303,000.00		6,303,000.00	8,856,815.00	-2,553,815	141%
Electricity And Water	18,906,000.00		18,906,000.00	27,192,849.00	-8,286,849	144%
Development	0		0	32,745,695.00	0	0
Administration Costs	11,988,000.00		11,988,000.00	18,801,003.00	-6,813,003	157%
Fees arrears				9,529,709.00	0	0
PAYE				405,990.00	0	0
Gubogi sacco society ltd				1,156,212.00	0	0
Non-teaching staff welfare				178,300.00	0	0
NSSF				537,424.00	0	0
NHIF				829,350.00	0	0
Activity	2,394,000.00		2,394,000.00	4,933,313.00	2,539,313	206%
Multipurpose hall	0		0	5,798,074.00	0	0
KSCE exam	0		0	45,000.00	0	0
Fee On Boarding	97,155,000.00		97,155,000.00	119,083,010.36	-21,928,010.00	123%
Equipment and Stores						
Prepaid fees	0		0	3,588,441.00	0	0
Sub total	160,662,000.00		160,662,000.00	275,217,264.16	-	164%
5) Miscellaneous Income						
Loans / Borrowing	0		0	0	0	0
Rent income	0		0	0	0	0
Income From Farming Activities	0		0	0	0	0
Insurance Compensation	0		0	0	0	0
Income From Posho Mill	0		0	0	0	0

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget utilization difference	% Of Utilization
	a	b	c=a+b	d	E=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs		Kshs
Income From Bus Hire	0		0	0	0	0
Fee For Hire of Ground and Equipment	0		0	0	0	0
Interest Income	0		0	0	0	0
Income From Any Other Investment	0		0	0	0	0
Total Income	240,359,000.00		240,359,000.00	349,175,965.41	(54,662,443.00)	149%%
(6) Expenditure For Tuition						
Reference Materials	0		0	0	0	0
Exercise Books	6,035,000		6,035,000	250,000	5,785,000	4%
Laboratory Equipment	2,395,000.00		2,395,000.00	1,083,602.00	1,311,398.00	45%
Internal Exams	656,000.00		656,000.00	293,500.00	362,500.00	44%
Teaching / Learning Materials	1,911,000.00		1,911,000.00	392,325.00	1,518,675.00	21%
Creditors paid	0		0	6,062,303.00	0	0
Bank Charges	0		0	10,710.00	0	0
Sub-total	10,997,000.00		10,997,000.00	8,092,440.00	8,977,573.00	21%
(7) Expenditure For Operations						
Personnel Emoluments	16,281,000.00		16,281,000.00	9,880,945.00	6,400,055.00	61%
Repairs, Maintenance & Improvements	15,000,000.00		15,000,000.00	10,624,000.00	4,376,000.00	71%
Local Transport / Travelling	3,966,000.00		3,966,000.00	2,823,656.00	1,142,344.00	71%
Electricity, Water and Conservancy	3,753,000.00		3,753,000.00	3,893,751.00	-140,751.00	104%
Medical/Insurance	6,000,000.00		6,000,000.00	247,576.00	5,752,424.00	4%
Administration Costs	4,200,00.00		4,200,000.00	4,312,275.00	-112,275.00	103%
Activity Expenses	4,500,000.00		4,500,000.00	1,470,450.00	3,029,550.00	33%
BES	0		0	2,956,275.00	0	0
Bank charges	0		0	72,802.10	0	0
NHIF	0		0	240,050.00	0	0
NSSF	0	0	0	575,603.00	0	0
Gubogi sacco society ltd	0	0	0	282,641.00	0	0

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget utilization difference	% Of Utilization
	a	b	c=a+b	d	E=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs		Kshs
Non-teaching staff welfare	0	0	0	58,300.00	0	0
Sundry creditors paid	0	0	0	4,255,700.00	0	0
Sub-total	53,700,000.00		53,700,000.00	41,694,024.10	20,447,347.00	90%
(8) Expenditure For infrastructure						
Construction of Multipurpose hall	15,000,000.00		15,000,000.00	6,496,320.00	8,503,680.00	43%
Bank charges	0		0	17,295.00	0	0
Sundry creditors paid	0		0	1,026,000.00	0	0
Sub totals	15,000,000.00		15,000,000.00	7,539,615.00	8,503,680.00	50%
(9) Expenditure For school fund/lunch/boarding						
Personnel Emoluments	17,916,000.00		17,916,000.00	18,272,163.00	-356,163	101%
Repairs, Maintenance and Improvements	6,000,000.00		6,000,000.00	15,043,862.00	-9,043,862	251%
Local Transport / Travelling	6,303,000.00		6,303,000.00	8,841,992.00	-2,538,992	140%
Electricity, Water and Conservancy	18,906,000.00		18,906,000.00	14,016,732.00	4,889,268	74%
Administration Costs	11,988,000.00		11,988,000.00	16,276,136.00	4,288,136	135%
Activity	2,394,000.00		2,394,000.00	3,804,980.00	-1,410,980	159%
Multipurpose hall	0		0	11,202,255.00	0	0
Development	0		0	15,075,872.00	0	0
Boarding Equipment and Stores	97,155,000.00		97,155,000.00	138,586,988.00	-41,431,988	142%
Sundry creditors paid	0		0	35,267,463.00	0	0
Refund	0		0	1,266,984.00	0	0
Gubogi sacco society ltd	0		0	1,156,212.00	0	0
Non-teaching staff welfare	0		0	178,300.00	0	0
NSSF	0		0	537,424.00	0	0
NHIF	0		0	829,350.00	0	0
PAYE	0		0	405,990.00	0	0
Prepaid fees	0		0	1,593,406.00	0	0

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	Budget utilization difference	% Of Utilization
	a	b	c=a+b	d	E=c-d	e=d/c %
	Kshs	Kshs	Kshs	Kshs		Kshs
Bank Charges	0		0	930,896.90	0	0
Sub-Totals	160,662,000.00		160,662,000.00	283,287,005.90	(39,225,351.90)	117%
Total expenditure	240,359,000.00		240,359,000.00	340,613,085.41	(37,058,233.00)	112%

8,562,880.41 -12,018,770.00

[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]

- i. Xxx
- ii. Xxx

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

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

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

This cash basis of accounting has been supplemented with accounting for; a) receivables that include school fees from parents, imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the *school*, and all values are rounded to the nearest Kenya Shilling (Kshs). The accounting policies adopted have been consistently applied to all the years presented.

2. Recognition of receipts and payments

The *school* recognises all receipts from various sources when the event occurs, and the related cash has been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has been paid out by the *school*. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations 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 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.

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

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 2024

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

11. Notes to the Financial Statements

1 Government Grants for Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference Materials	0	0
Exercise Books	2,306,460.00	2,091,062.00
Laboratory Equipment	2,827,800.00	1,858,830.00
Internal Exams	1,796,426.00	1,482,765.00
Teaching / Learning Materials	1,867,931.60	1,648,448.00
Others (<i>specify</i>)*	0	0
Total	8,798,617.60	7,081,105.00

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	8,441,500.00	6,735,500.00
Repairs And Maintenance	23,878,200.00	10,583,000.00
Local Transport / Travelling	3,587,591.00	1,616,554.00
Electricity And Water	5,696,400.00	4,916,260.00
Medical	2,823,150.00	533,400.00
Administration Costs	5,339,789.47	5,350,296.00
Activity	2,827,759.18	2,005,825.00
NHIF	240,050.00	0
NSSF	575,603.00	0
Gubogi sacco society ltd	282,641.00	0
Non-teaching staff welfare	58,300.00	0
Other Vote Heads (<i>specify</i>)*	-	-
Total	53,750,983.65	31,740,835.00

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	11,409,100.00	0

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Description	2023-2024	2022-2023
	Kshs	Kshs
Transition infrastructure grants	0	0
Administration Block	0	0
Economic stimulus grants	0	0
Other (<i>specify</i>)(NGCDF and County govt.	0	0
Total	11,409,100.00	0

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	25,552,499.00	26,102,452.00
Repairs and maintenance	15,983,580.00	15,160,172.00
Local transport / travelling	8,856,815.00	9,215,648.00
Electricity and water	27,192,849.00	28,949,802.00
KCSE Exam	45,000.00	-
Administration costs	18,801,002.75	18,839,504.50
Activity	4,933,313.00	4,406,923.00
Fee on Boarding Equipment and stores	119,083,010.36	89,359,347.00
Prepaid fees	3,588,441.00	-
Development	32,745,695.00	-
Other income		1,775,183.00
Refund		1,115,665.00
Others – Multipurpose hall	5,798,074.05	15,394,649.00
Fees arrears paid	9,529,709.00	0
Gubogi sacco society ltd	1,156,212.00	0
PAYE	405,990.00	0
NSSF	537,424.00	0
NHIF	829,350.00	0
Non-teaching staff welfare	178,300.00	0
Total	275,217,264.16	210,319,345.50

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income	-	-
Income From Farming Activities	-	-

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	-	-
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Loans/Borrowings*	-	-
Other Income (<i>specify</i>)*	-	-
Total	-	-

(Include an explanation on the kind and source of grants/ donations received by the school.)

*Ensure proper authorization from MOE before obtaining loans/borrowings.

*Indicate what other income relates to including income arising from writebacks if any.

6 Tuition payments

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	250,000.00	200,000.00
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	1,083,602.00	200,000.00
Teaching / Learning Materials	392,325.00	1,118,000.00
Internal exams	293,500.00	530,000.00
Sundry creditors paid	6,062,303.00	-
Bank Charges	10,710.00	2,645.00
Others (<i>specify</i>)	-	-
Total	8,092,440.00	2,050,645.00

7 Operation payments

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	9,880,945.00	5,483,220.00
Service Gratuity	-	-
Administration Cost	4,312,275.00	2,328,855.00
Repairs And Maintenance & Improvements	10,624,000.00	9,574,650.00
Local Transport / Travelling	2,823,656.00	3,052,700.00
Electricity And Water	3,893,751.00	3,345,572.00

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Medical	247,576.00	346,811.00
Activity Expenses	1,470,450.00	1,230,600.00
BES	2,956,275.00	-
Bank charges	72,802.10	10,305.00
NHIF	240,050.00	-
NSSF	575,603.00	
Gubogi sacco society ltd	282,641.00	
Non-teaching staff welfare	58,300.00	
Sundry creditors paid	4,255,700.00	
Total	41,694,024.10	25,372,713.00

8 Infrastructure payments

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of classrooms	-	-
Construction of laboratory	-	-
Construction of multipurpose hall	6,496,320.00	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Bank charges	17,295.00	-
Sundry creditors paid	1,026,000.00	-
Total	7,539,615.00	-

9 Boarding And School Fund payments

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	18,272,163.00	16,909,142.00
Sundry creditors paid	35,267,463.00	-
Repairs And Maintenance & Improvements	15,043,862.00	25,504,001.00
Local Transport / Travelling	8,841,992.00	6,752,482.00
Electricity And Water	14,016,732.00	12,754,493.40
Multipurpose hall	11,202,255.00	8,067,970.00
Administration Costs	16,276,136.00	12,543,858.00
Activity	3,804,980.00	2,639,075.00
Boarding Equipment and Stores	138,586,988.00	102,234,572.00
Development	15,075,872.00	-

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

PAYE	405,990.00	-
Refund	1,266,984.00	14,038,690.00
Prepaid fees paid	1,593,406.00	-
Loan Principal Repayment	-	-
NHIF	829,350.00	
NSSF	537,424.00	
Gubogi sacco society ltd	1,156,212.00	
Non-teaching staff welfare	178,300.00	
Loan Interest Repayment	-	-
Acquisition Of Assets	-	-
Bank Charges	930,896.90	406,261.45
Others expenses	-	14,966,973.67
Total	283,287,005.90	216,817,518.52

10. Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023			
	Active/Dormant		Kshs	Kshs			
Tuition Account	Active	1101901675	656,062.95	189,885.35			
Operations Account	Active	1101942835	7,470,218.58	4,247,584.03			
School Fund Account/Boarding	Active	008-1120005	123,173.20	-			
1.ABSA							
2.Cooperative					01129349136800	2,350,657.40	1,607,871.90
3.KCB					1178721183	1,458,622.84	295,346.99
4.Equity					0520298780525	444,454.40	173,572.19
5.Wakenya Pamoja	Active	6433-08009198	106,573.44	15,377.44			
Savings Account	-		-	-			
Multipurpose hall	Active	01139297404400	21,577.10	88,419.00			
Income Generating Activities Account	-		-	-			
Infrastructural Account	Active	1213060184	2,549,732.50	927.50			
Total			15,181,072.41	6,618,984.40			

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Operations account	41.00	913.00
School fund/boarding		
1.ABSA	1,762.00	677.00
2.Cooperative	1,053.00	2036.00
3.KCB	1,533.00	503.00
4.Equity	1,572.00	1,036.00
5.Wakenya	517.00	201.00
Infrastructural Account	-	320.00
Total	6,478.00	5,686.00

12 Short Term Investments

Description	2023-2024	2022-2023
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

13 a) Accounts Receivable

Description	2023/2024	2022/2023
	Kshs	Kshs
Fees Arrears	47,734,601.91	62,090,466.51
Other Non-Fees Receivables		-
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	47,734,601.91	62,090,466.51

13 b) Ageing Analysis of Accounts Receivable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Less than 1 year	12,270,720.00	26%	11,375,664.00	28%
Between 1- 2 years	35,463,881.91	74%	50,714,802.51	72%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (should tie to note 13 a)	47,734,601.91	100%	62,090,466.51	100%

14 Accounts Payable

Description	2023/2024	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	46,241,254.00	64,185,560.00
Prepaid Fees	3,588,441.00	-
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Total	49,829,695.00	64,185,560.00

14a Ageing Analysis of Accounts Payable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	28,667,160.00	62%	64,185,560.00	100%
Between 1- 2 years	17,574,094.00	38%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (should tie to note 14)	46,241,254.00	%	64,185,560.00	100%

15 Fund Balance Brought Forward

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances	15,181,072.41	6,618,984.40
Cash Balances	6,478.00	5,686.00
Short Term Investments	-	-
Receivables	47,734,601.91	62,305,196.46
Payables	49,829,695.00	[69,300,699.18]
Total	13,092,457.32	[370,832.32]

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

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	2023/2024	2022/2023
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Cattle		-	-
Goats		-	-
Trees		10,000	24,000
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
Total		10,000	24,000

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	-	-

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Other important disclosure notes

19 Stock/ Inventory

Description	2023/2024	2022/2023
	Kshs	Kshs
Food stuffs	6,508,520.00	410,620.00-
Lab consumables	2,311,570.00	-
Farm produce	0	-
Medication	0	7,000.00
Construction Materials	0	-
Stationery	695,030.00	462,040.00
EW&C	373,400.00	-
TOTAL	9,888,520.00	879,660.00


(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

20 Progress On Follow Up of Auditor Recommendations

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

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



Sign and Date
Principal

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

12. Annexes

**Annex I
ANALYSIS OF PENDING ACCOUNTS PAYABLE**

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance 2022-2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Vision building housing hardware	1,701,400.00	30/06/2023			1,701,400.00	
2. Star birds investments	1,690,000.00	30/6/2024			1,690,000.00	
3. Ciandci chemicals	1,137,199.00	30/6/2023			237,199.00	
Sub-Total	3,628,599.00				3,628,599.00	
Supply Of Goods						
4. Grafec enterprises	1,125,000.00	30/6/2024			1,125,000.00	
5. Jasho beam investment	453,000.00	30/6/2024			453,000.00	
6. Ouru super stores	3,670,670.00				3,670,670.00	
7. Moraa sereals & produce enterprise	336,000.00	30/6/2023			336,000.00	
8. Mowaa engineering	1,420,600.00	30/6/2024			1,420,600.00	
9. Pejate booksellers & stationers	1,301,650.00	30/6/2023			1,301,650.00	
10. Shewama suppliers	804,500.00	30/6/2023			804,500.00	
11. Jesa engineering	1,942,220.00	30/6/2024			1,942,220.00	
12. Kingdom production	300,000.00	30/6/2023			300,000.00	
13. Weaver bird manufacturers ltd	3,850,750.00	30/6/2022			3,850,750.00	
14. Mokale agencies	2,520,140.00	30/6/2024			2,520,140.00	
15. Frecorner Kenya ltd	107,360.00	30/6/2023			107,360.00	
16. Koffi & bee enterprise	481,000.00	30/6/2022			481,000.00	
17. Benotis S. agencies	942,000.00	30/6/2023			942,000.00	
18. Elvico agencies	1,129,424.00	30/6/2024			1,129,424.00	
19. Retesh Enterprises	929,892.00	30/6/2024			929,892.00	
20. Keboco agencies	350,000.00	30/6/2023			350,000.00	

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance 2022-2023	Comments
21.Anvi Emporium	550,440.00	30/6/2022			550,440.00	
22.Eskdale investments	368,000.00	30/6/2023			368,000.00	
23.Coreq enterprises	375,000.00	30/6/2024			375,000.00	
24.Mesnank enterprises	1,105,000.00	30/6/2024			1,105,000.00	
25.Underground village	604,415.00				604,415.00	
Sub-Total	24,667,061.00				24,667,061.00	
Supply Of Services						
26.Cairo time ventures	191,000.00	30/6/2022			191,000.00	
27.Chancez technologies	180,500.00	30/6/2023			180,500.00	
Sub-Total	371,500.00				371,500.00	
Grand Total	28,667,160.00				28,667,160.00	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Date of purchase	Location	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land	2023		6,000,000			6,000,000
Buildings and Structures			694,605,434	0	0	694,605,434
Office Equipment, Furniture and Fittings						
1.photocopy machine	2022	Examination				300,000
2.Student Lockers & chairs	2022	Classroom	300,000			2,328,000
3.Plastic chairs	2021	Hall	80,000		0	80,000
ICT Equipment			MOE			MOE
Tools and Apparatus-laboratory		laboratory	2,600,200			2,600,200
Other Machinery and Equipment						
1. Water pump			734,280	0	0	734,280
2. Deep freezer			50,495	0	0	50,495
3. Podium/public address system			115,000	0	0	115,000
			87,500	0	0	87,500

NYAMBARIA HIGH SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Asset Class	Date of purchase	Location	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
4.Lawn mower			3,190,000	0	0	3,190,000
5.Generator 1			2,000,000			2,000,000
6.Generator 2			1,500,000			1,500,000
7.Posho mill			5,000,000			5,000,000
8.Barkery &equipment						
Heritage and Cultural Assets	2022		10,000			10,000
Text books	2022	Library	1857	8329		MOE
Intangible Assets-Soft Ware	2021	Academics	336,284	350,000		686,284
Motor Vehicles						
1.KAV 280E	2006	School	4,357,300			4,357,300
2.KBW168V(SC ANIA)	2012	School	10,929,000			10,929,000
3.KBR 011N-VAN	2012	school	2,300,000			2,300,000
KCH 968Q-		school	MOE			MOE
KDQ 797N-VAN	2024	school	3,800,000			3,800,000
LPG gas cylinders & components	2021	Kitchen	2,500,000			2,500,000
Total			743,173,493			743,173,493

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

