

REPUBLIC OF KENYA



REPORT

OF

THE AUDITOR-GENERAL

ON

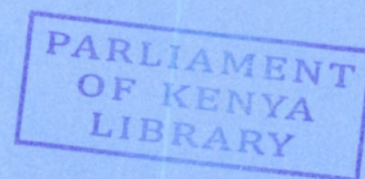
KAPUTIEI SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2025**

KAJIADO COUNTY



THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 24 JUN 2026	DAY: Wednesday
TABLED BY:	Hon. Owen Boya (Deputy Leader of the Majority Party)
CLERK-AT THE-TABLE:	Anastacia





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

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

2. Key School Information and Management

(a) Background information

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

The school was registered in 16/01/2014 under registration number PU/S/2/8995/14 and is currently categorized as a Sub-County public school established, owned or operated by the Government

The school is a day/boarding school and had 132 number of students as at 30th June 2025. It has one (1) stream and 10 teachers of which 1 teacher is 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	Calvin Munayi	Chairman	30th june 2022
2	Marjorie Kyaka	Secretary - Principal	30th june 2022
3	SarahTiopo	Member	30th june 2022
4	Janet Ndungwa	Member	30th june 2022
5	Mary Tonkei	Member	30th june 2022
6	Lydia Ainyi	Member	30th june 2022
7	Hesbon Netia	Member	30th june 2022
8	Thomas Runke	Member – Rep CEB	30th june 2022
9	Marsella Oyuga	Member Rep Teachers	30th june 2022
10	Gideon Lerionka	3 Members - Sponsor	30th june 2022
11	Jackson Nchake	Member - Community	30th june 2022
12	Josephine Muturi	Member Special Needs	30th june 2022
13	Naftali Nekesa	Rep Students	30th june 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.

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	MARJORIE KYAKA	TSC No. 388317
2	Deputy Principal	JOHN MAROCHA	TSC No.337214
3	School Bursar	-	ICPAK No. -

(e) Schools contacts

Post Office Box: 843- 00242 KITENGELA
 Telephone: 0706 642 676
 E-mail: kaputieisecondarysch@gmail.com

(f) School Bankers

Provide details of the school bankers.

Name of Bank: KENYA COMMERCIAL BANK
 Branch KITENGELA
 Postal Address.

MPESA PAYBILL No 522123 attached to
 School Fund A/C 1129131726 K.C.B. Bank Kitengela

(g) Independent Auditors

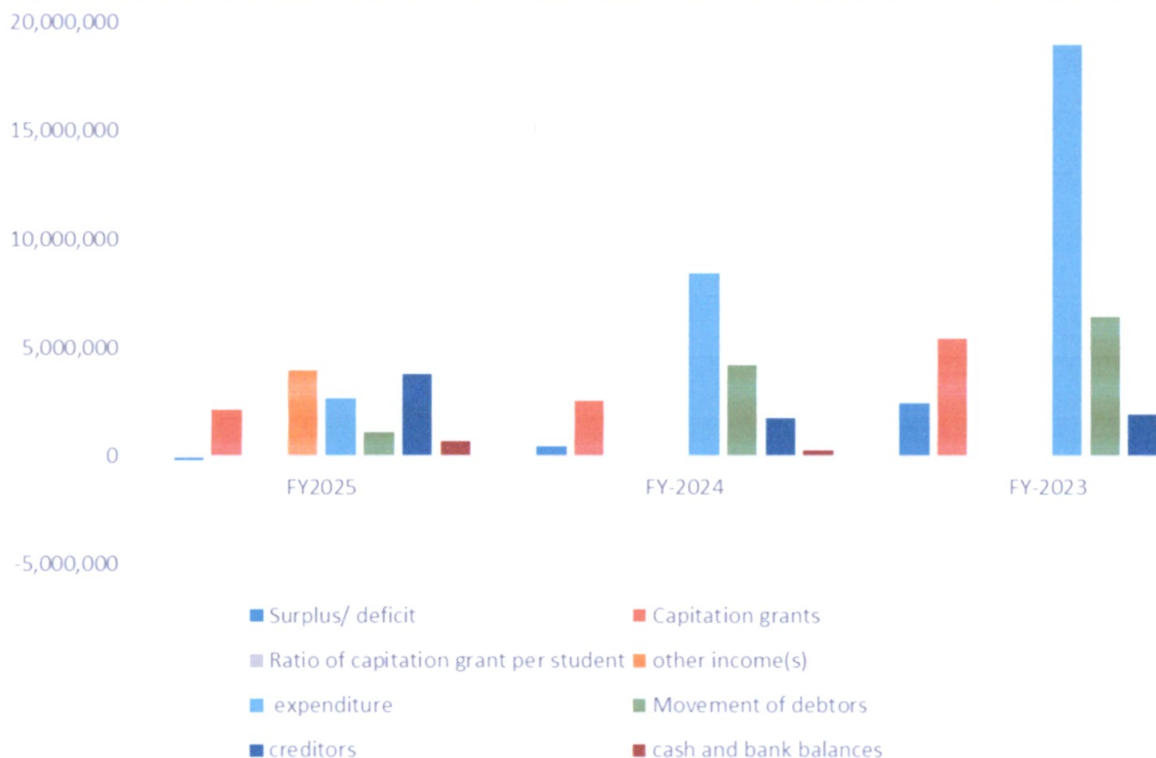
Office of the Auditor General
 Anniversary Towers, University Way
 P.O. Box 30084
 GPO 00100
 Nairobi, Kenya

3. Summary Report of Performance of The School

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

a) Financial performance:

	FY2025	FY-2024	FY-2023
Surplus/ deficit	-177,317	453,187	2,441,335.05
Capitation grants from the Ministry of Education	2,151,887	2,558,052	5,414,051.20
Ratio of capitation grant per student	1:16,302	1:14,452	1:15,923
Growth of other income(s) earned by the school	3,966,794	0.00	0.00
Growth in expenditure of the school	2,671,396	8,416,947.45	18,953,489.15
Movement of debtors of the school	1,078,171	4,201,899.10	6,460,622.80
Movement of creditors of the school	3,769,314	1,767,637.50	1,917,214.00
Movement of cash and bank balances	654,140	295,717.85	3,81,814.55



b) Teacher Student ratio:

		YEAR-2024-2025
The teacher to student ratio,		
Number of teachers recruited and posted to the school within the year		NIL
Number of teachers that were transferred/ retired during the period		2
Number of teachers employed by TSC		7
Number employed by BOM		1
Teachers the school has for each subject	Subject	Number
	English	1
	Mathematics	2
	Kiswahili	2
	Chemistry	1
	Biology	1
	Agriculture	2
	Physics	0
	Cre	1
	History	1
	Business Studies	1
	Geography	1

c) The mean score in the 2025 KCSE:

	YEAR-2024	YEAR-2023	YEAR-2022
Mean Score	2.659 D-	3.131 D	2.675 D-
Target Mean Score	5.0 C-	4.50 C-	4.00 D+
NO. of students who sat the exams	47	38	40
NO. of students transitioned to institutions of higher learning	1	1	0

d) Number of Candidates in the 2024 KCSE:

	YEAR-2024	YEAR-2023	YEAR-2022
NO. of students who sat the exams	47	38	40

e) The capacity of the school:**Capacity of the school: 132**

<i>Facilities</i>	No.
Temporary kitchen-	1
Science Laboratory	NIL
Dorm capacity for boys	200
Dorm capacity for girls	NIL
Ablution for boys	10
Ablution for girls	7
Dining hall	NIL
IT room	NIL
Classrooms	10

d) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
CCTV	RMI	COMPLETE	269,000/=	269,000/=	COMPLETED

.....
School Principal <i>Margaret Gyata</i>

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

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

Name: CALVIN MUNAYI - For <i>Helia</i>
Designation: Chairman, School Board of Management
Date: 17/04/2026

Name: MARJORIE KYAKA
Designation: School Principal & Secretary to Board of Management
Date: 17/04/2026

Name: N/A
Designation: Bursar/ Finance Officer
Date:

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 KAPUTIEI SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 - KAJIADO 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 Kaputiei Secondary School - Kajiado County set out on pages 1 to 18, 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 Kaputiei Secondary 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. Inaccuracies in Financial Statements

Review of the annual report and financial statements revealed the following anomalies;

- i. Comparison between the summary report of performance of the schools and the financial statements reflects an unexplained variance as detailed below;

Component	2024 - 2025			2023 - 2024		
	Summary Report Amount	Financial Statements Amount	Variance Amount	Summary Report Amount	Financial Statements Amount	Variance Amount
	(Kshs)	(Kshs)	(Kshs)	(Kshs)	(Kshs)	(Kshs)
Capitation grants from the Ministry	2,151,887	2,852,279	(700,392)			-
Growth of other incomes(s) earned			-	-	5,899,085	(5,899,085)
Growth in expenditure of the school	2,671,396	-	(4,324,994)	-	8,003,948	412,999
Movement of debtors of the school	1,078,171	964,700	113,471	4,201,899	1,100,250	3,101,649
Movement of creditors of the school	3,769,314	4,441,868	(672,554)	1,767,638	4,633,932	(2,866,294)
Movement of cash and bank balance			-	295,718	887,971	(592,253)

- ii. The following errors were noted in the financial statements;

Particulars	Account	2025 Financial Statements Amount	Note	2025 Recasted Amount	Variance Amount
		(Kshs)		(Kshs)	(Kshs)
Statement of assets and Liabilities	Accounts Receivable	964,700	12	1,618,840	(654,140)
Statement of cash flows	Net decrease in cash and cash equivalents	-	Statement of cash flows	(233,831)	233,831
Note 14	Fund Balance Brought Forward	(2,645,711)	Note 14	6,622,153	(9,267,864)

- iii. The statement of cash flows reflects prior year total receipts balance of Kshs.8,349,613. However, recast reflects balance of Kshs.8,449,614 resulting in an unexplained variance of Kshs.100,001;
- iv. The prior year net cash inflow/outflow from operating activities has a casting error of Kshs.350,000;
- v. The statement reflects current and prior cash flow from investing activities amount of Kshs.233,831 and Kshs.592,253 respectively. However, acquisition of assets reflects balances of Kshs.329,322 and Kshs.350,000;
- vi. Further, net decrease in cash and cash equivalents reflects nil balance;
- vii. In addition, the statement reflects prior year cash and cash equivalent at end of the fy balance of Kshs.88,791 while the statement of assets and liabilities reflects a balance of Kshs.887,971 respectively resulting in a variance of Kshs.799,180;
- viii. The statement reflects cash and cash equivalent at beginning and end of the fy balance of Kshs.887,971 and Kshs.654,140 resulting in net decrease in cash and equivalents balance of Kshs.233,831 which differs with nil balance reflected in the statement;
- ix. The statement of assets and liabilities and as disclosed in Note 13 to the financial statements reflects accounts payable balance of Kshs.4,441,868 while annex 1 to the financial statements reflects a balance of Kshs.468,803 resulting in an unexplained variance of Kshs.3,973,065;
- x. Recast of the statement of budgeted versus actual amounts reflects errors in the original and final budget as detailed below;

	Original Budget Amount (Kshs)	Final Budget Amount (Kshs)	Variance Amount (Kshs)
Receipts			
Total Receipts	7,970,000	7,469,750	500,250
Total Payments	8,180,000	7,180,000	1,000,000

- xi. Further, re-computation of percentages of ageing analysis of accounts payable disclosed in Note 14b to the financial statements revealed the following variances;

Description	Notes to the Financial Statements		% Re-Computation		Variances Amount	
	2024/2025	2023/2024	2024/2025	2023/2024	2024/2025	2023/2024
	% of the Total	% of the Total	% of the Total	% of the Total	% of the Total	% of the Total
Less than 1 year	0%	70%	9%	21%	-9%	49%
Between 1- 2 years	100%	20%	38%	34%	62%	-14%
Between 2-3 years	100%	0%	29%	45%	71%	-45%
Over 3 years	0%	0%	24%	0%	-24%	0%
Total	200%	90%	100%	100%	100%	-10%

- xii. Annex 2 to the financial statements reflects nil total assets, recast reflects a balance of Kshs.34,689,000.
- xiii. Ageing analysis of accounts payable is disclosed as Note 14b to the financial statements instead of 13b.

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

2. Variances Between Ledgers and the Financial Statements Balances

The statement of financial performance and as disclosed in Note 4 to the financial statements reflects school fund income- parents' contributions amount of Kshs.3,966,794. Review of the boarding and school fund ledger provided reflects an amount of Kshs.3,528,032 resulting in an unexplained variance of Kshs.438,762.

In the circumstances, the accuracy and completeness of school fund income- parents' contributions amounting to Kshs.3,966,794 could not be confirmed.

3. Unsupported Payments

The statement of financial performance reflects boarding and School fund payments amount of Kshs.4,180,872. However, the disclosure Note 9 differs with notes to the financial statements Note 8. Further, examination of payment vouchers amounting to Kshs.1,289,626 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 boarding and School fund amount of Kshs.4,180,872 could not be confirmed.

4. Unsupported Bank Balance

The statement of assets and liabilities reflects bank balances of Kshs.653,848 as disclosed in Note 10 to the financial statements. The School operated four (4) bank accounts namely, tuition, operations, school fund/boarding and infrastructure account. However, the bank balances were not supported by bank reconciliation statements.

In the circumstances, the accuracy and completeness of bank balances of Kshs.653,848 could not be confirmed.

5. Mis-stated and Unsupported Accounts Receivable Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.964,700. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review. Further, Note 13b to the financial statements reflects accounts receivable balance of Kshs.1,618,840. However, recast reflects an amount of Kshs.1,167,840 resulting in a variance of Kshs.451,000. In addition, re-computation of percentages of ageing analysis of accounts receivable disclosed in Note 13b to the financial statements revealed the following variances;

Description	Notes to the Financial Statements		% Re-Computation		Variances	
	2024/2025	2023/2024	2024/2025	2023/2024	2024/2025	2023/2024
	% of the Total	% of the Total	% of the Total	% of the Total	% of the Total	% of the Total
Less than 1 year	52%	60%	40%	71%	12%	-11%
Between 1- 2 years	1%	50%	6%	9%	-5%	41%
Between 2-3 years	78%	10%	8%	20%	70%	-10%
Over 3 years	0%	0%	45%	0%	-45%	0%
Total	131%	120%	100%	100%	31%	20%

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.964,700 could not be confirmed.

6. Material Uncertainty Related to Going Concern

The School reported deficit for year amounting to Kshs.177,317. Further, the statement of assets and liabilities reflects current assets and current liabilities balance of Kshs.964,700 and Kshs.4,441,868 resulting in negative working capital of Kshs.3,477,168. The School was, therefore, unable to meet its financial obligations as and when they fell due. Further, Management has however not made a disclosure of this material uncertainty relating to the going concern.

In the circumstances, the material uncertainty casts doubt on the School's ability to continue as a going concern and the ability to pay debts as and when they fall due.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis amount of Kshs.7,469,750 and Kshs.4,612,828 respectively, resulting in an under-funding of Kshs.2,856,922 or 38% of the budget.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters

described in the Basis for Qualified opinion section of my report, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Significant Exemptions by PSASB in the Financial Reporting Template

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

Other Information

The School Management is responsible for other information set out on pages IV to XII which comprise of Key School Information and Management, the 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. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements

The financial statements presented for audit had errors and omission contrary to prescribed format and published by the Public Sector Accounting Standards Board (PSASB) as follows;

- i. The table of contents includes the date as 30th June 2023 instead of 30th June 2025,
- ii. The name of the school in the header was lower case instead of upper case as per the template;
- iii. The correct date of the principal's appointment was not stated;
- iv. Commentary on significant underutilization (below 90% of utilization) and any overutilization above 100% for the statement of budget versus actual has not been stated under all items;
- v. The statement of budget versus actuals has not populated the total incomes and expenditures.
- vi. Notes in the financial statements do not match with the actual Notes to the financial statements.

In the circumstances, Management was in breach of the PSASB guidelines.

2. Irregularities in Procurement Process

The statement of financial performance reflects boarding and school fund payments amount of Kshs.4,180,872 as disclosed in Note 9 to the financial statements. Review of sampled payments amounting to Kshs.957,825 revealed irregularities in the procurement process. The School did not maintain a list of prequalified suppliers, there was no evidence of professional opinions for the procurements, notifications of award and regret letters to unsuccessful bidders, inspection and acceptance reports for goods delivered. This was contrary to Section 44(2)(g) of the Public Procurement and Asset Disposal Act, 2015 which provides that, an accounting officer to ensure the procurement and asset disposal process of the public entity to comply with this Act.

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

3. Failure to Demonstrate Preferences and Reservations in the Procurement Plan

The statement of financial performance reflects payments amount of Ksh.6,996,390 as disclosed in Notes 6, 7, 8 and 9 to the financial statements. Review of the annual procurement plan revealed that the total procurement budget and amount reserved for youth, women, and persons living with disabilities were not disclosed. Further, Management did not provide evidence to demonstrate the application of preference and

reservation schemes in relation to the procurement budget in the disclosed procurement plan. There was no evidence of submission to the Authority demonstrating application of preference and reservation schemes in relation to procurement budget within sixty days after commencement of the financial year; In addition, quarterly reports on procurement awards where preference or reservation scheme was applied were not reported to the Authority as required by Section 158(3) of the Public Procurement and Asset Disposal Act, 2015.

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

4. Long Outstanding Accounts Payable Balance

The statement of assets and liabilities and as disclosed in Note 13 to the financial statements reflects accounts payable balance of Kshs.4,441,868. However, included in the balance are trade payables balance of Kshs.4,031,608 or 91% which had been outstanding for over one (1) year. This was contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which states that, an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates.

In the circumstances, Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

5. Non-Deduction of Capacity Building Levy

The statement of financial performance reflects payments amount of Ksh.6,996,390 as disclosed in Notes 6 ,7, 8 and 9 to the financial statements. However, the School did not deduct the public procurement capacity building levy on procured goods, works and services amounting to Kshs.4,180,872 This was contrary to Section 3(1) of the Levy Order, 2023 which provides that, a levy by a supplier to be paid on all procurement contracts signed between the supplier and a procuring entity, at the rate of 0.03% of the value of the signed contract, exclusive of applicable taxes.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance

section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Long Outstanding Accounts Receivable Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.1,618,840 as disclosed in Note 12 to the financial statements. Included in the balance is fees arrears balance of Kshs.1,150,037 or 71% which had been outstanding for over one (1) year. Further, the School does not have a policy on the impairment of long outstanding accounts receivable casting doubt on full recoverability of the accounts receivable balances.

In the circumstances, the existence of effective mechanisms for debt management could not be confirmed.

2. Discrepancies in Names of Bank Accounts

The statement of assets and liabilities reflects a balance of Kshs.653,848 in respect of bank balances as disclosed in Note 10 to the financial statements. The School operated four (4) bank accounts namely, tuition, operations, school fund/boarding and infrastructure account. However, examination of the certificate of bank balance reflects the School Operations fund denoted by NEMIS as received in the tuition account while tuition funds denoted by NEMIS as received in the Operations (GP) Account.

In the circumstances, the existence and effectiveness of internal controls could not be confirmed.

3. Lack of Risk Management Policy

The School does not have a Risk Management Policy or strategy in place and therefore, had no approved processes and guidelines on how to mitigate operational, legal and financial risks contrary to Regulation 165 of the Public Finance Management (National Government) Regulations 2015. In the absence of risk management policy, the Management is not in a position to identify individual risks, significance areas, likelihood of occurrence of identified risks and the appropriate control measures.

In the circumstances, Management did not perform formal risk assessments on all key financial risk areas such as school fund income (parents' contribution), expenditure and cash.

4. Failure to Establish Audit Committee

During the year under review, the Board of Management had not established an Audit Committee. This was contrary to Section 6 of the Fourth Schedule of the Basic Education Act, 2013, which requires the Board to establish, among others, an Audit Committee.

In the circumstances, the School did not benefit from the oversight role and advice from the audit committee.

5. Lack of Segregation of Duties

Review of the internal control procedures for the School revealed weaknesses in segregation of duties within the accounting function. The School had outsourced key accounting roles, including maintenance of the cashbook and preparation of bank reconciliation statements, without establishing adequate oversight controls. Further, the Principal was responsible for the day-to-day management of the School. Lack of segregation increases the risk of errors, irregularities, and potential misappropriation of funds going undetected.

In the circumstances, the effectiveness of internal controls on financial management in the School could not be confirmed.

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

Responsibilities of Management and Board of Management

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

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

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

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

The Board of Management is responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to 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 Kshs	2023/2024 Kshs
Revenue			
Government grants for tuition	1	411,573	435,467
Government grants for operations	2	1,740,156	1,734,582.55
Government Grants for infrastructure	3	700,550	388,000
School fund income- parents' contributions	4	3,966,794	5,899,084.90
Miscellaneous incomes	5	-	-
Total Revenue		6,819,073	8,457,134.45
Expenditure			
Tuition	6	423,111	266,394.20
Operations	7	2,248,285	1,128,435
Infrastructure	8	144,122	350,000
Boarding and school fund	9	4,180,872	6,259,118.45
Total Expenditure		6,996,390	8,003,947.45
Surplus/Deficit		(177,317)	453,187

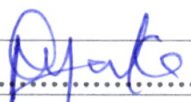
The school financial statements were approved on 17/04/2025 and signed by:

For - <i>Calvin Munayi</i>	<i>Marjorie Kyaka</i>	
Name: Calvin Munayi	Name: Marjorie Kyaka	Name: N/A
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 17/04/2026	Date: 17/04/2026	Date:

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	653,848	885,322
Cash balances	11	292	2,649
Total cash and cash equivalent		654,140	887,971
Account's receivables	12	964,700	1,100,250
Total financial assets (a)		1,618,840	1,988,221
Financial liabilities			
Accounts payables	13	(4,441,868)	(4,633,932)
Total Financial Labilities (b)		-	
Net financial assets (a-b)		(2,823,028)	(2,645,711)
Represented by			
Accumulated fund b/fwd	14	(2,645,711)	(3,098,898)
Surplus/deficit for the year		(177,317)	453,187
		(2,823,028)	(2,645,711)

The school's financial statements were approved on 17/04/2025 and signed by:

For: 		
Name: Calvin Munayi	Name: Marjorie Kyaka	Name: N/A
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 17/04/2026	Date: 17/04/2026	Date:

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

Description	Note	2024/2025 Kshs	2023/2024 Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		517,873	435,467
Government grants for operations		1,740,156	2,122,583
Government grants for infrastructure		700,550	388,000
School fund income- parents contributions/ fees		4,207,842	5,503,564
Other income		-	
Total receipts		7,166,421	8,349,613
Payments			
Cash outflows for tuition		529,411	266,394
Cash outflows for operations		2,391,435	1,516,435
Cash outflows Boarding/lunch and school fund payments		4,150,084	5,624,531
Total payments		7,070,930	7,407,360
Net cash inflow/outflow from operating activities		95,491	592,253
Cash flow from investing activities			
Acquisition of assets		(329,322)	350,000
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		(329,322)	592,253
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		-	592,253
Cash and cash equivalent at beginning of the FY		887,971	295,718
Cash and cash equivalent at end of the FY		654,140	88,791

The school's financial statements were approved on 17/04/2025 and signed by:

For - <i>Helio</i>	<i>Helio</i>	
Name: Calvin Munayi	Name: Marjorie Kyaka	Name: N/A
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date:	Date:	Date:

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Receipts					
(1) <i>Capitation Grant on Tuition</i>					
Teaching / Learning Materials	430,000	-	430,000	411,573	96 %
(2) <i>Capitation Grant on Operations</i>					
Repairs And Maintenance	1,000,000	-	499,750	-	50 %
Activity	500,000	-	500,000	237,749	48 %
Other voteheads	1,300,000	-	1,300,000	1,002,657	77 %
3) <i>FDSE for infrastructure</i>					
Maintenance & Improvement MoE	-	-	-	-	-
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
(4) <i>Fees Charged on Parents</i>					
Personnel Emoluments	500,000	-	500,000	118,397	24 %
Repairs And Maintenance	290,000	-	290,000	299,774	103 %
Local Transport / Travelling	290,000	-	290,000	75,000	26 %
Electricity And Water	290,000	-	290,000	42,000	14 %

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

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
Medical	290,000	-	290,000	-	-
Administration Costs	290,000	-	290,000	207,846	72 %
Activity	290,000	-	290,000	1,965	0.7 %
Fee On Boarding Equipment and Stores	2,500,000	-	2,500,000	2,215,867	87 %
Total Income					
(6) Expenditure For Tuition					
Teaching / Learning Materials	430,000	-	430,000	421,050	98 %
Bank Charges	-	-	-	-	-
(7) Expenditure For Operations					
Repairs, Maintenance & Improvements	1,000,000	-	-	588,550	57 %
Other voteheads	1,300,000	-	1,300,000	1,240,626	97 %
(8) Expenditure For infrastructure					
Purchase of equipment	1,000,000	-	1,000,000	700,550	70%

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
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Personnel Emoluments	500,000	-	500,000	178,739	36 %
Repairs, Maintenance and Improvements	290,000	-	290,000	101,090	35 %
Local Transport / Travelling	290,000	-	290,000	36,550	13 %
Electricity, Water and Conservancy	290,000	-	290,000	47,200	16 %
Administration Costs	290,000	-	290,000	249,724	86 %
Activity	290,000	-	290,000	270,955	93 %
Boarding Equipment and Stores	2,5000,000	-	2,5000,000	2,288,218	92 %
TOTALS					

Effects of inflation affected prices of commodities.
fees payment was also not 100 percent paid.

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

Statement of Compliance

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

Basis of Preparation

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

2. Recognition of revenue and expenditure

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

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

3. In-kind contributions

In-kind contributions are donations that are made to the *school* in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment, or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the *school* includes such value in the statement of financial performance both as revenue and as expenditure in equal and opposite amounts; otherwise, the contribution is not recorded.

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2024/2025	2023/2024
	Kshs	Kshs
Teaching / Learning Materials	411,573	435,467
Others (specify) *		
Total	411,573.30	435,467

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2024/2025	2023/2024
	Kshs	Kshs
Personnel Emoluments	-	334,740
Repairs And Maintenance	499,750	131,700
Local Transport / Travelling	-	361,365
Electricity And Water	-	324,142
Medical	-	50,875
Administration Costs	-	170,395
Activity	237,749.25	361,365
Other vote-heads (specify)	1,002,657.05	0.00
Total	1,740,156.30	1,734,583

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2024/2025	2023/2024
	Kshs	Kshs
Maintenance & Improvement	700,550	388,000
Total	700,550	388,000

4 School Fund Income - Parents Contribution/Fees

Description	2024/2025	2023/2024
	Kshs	Kshs
Personnel emoluments	118,397	699,083
Repairs and maintenance	299,774	357,058
Local transport / travelling	75,000	307,271
Electricity and water	42,000	724,083

Description	2024/2025	2023/2024
	Kshs	Kshs
Administration costs	207,846	517,433
Activity	1,965	39,661
Fee on Boarding Equipment and stores	2,215,867	3,254,496
Others (specify)	1,005,945	0.00
Total	3,966,794	5,899,085

5 Tuition

Description	2024/2025	2023/2024
	Kshs	Kshs
Teaching / Learning Materials	421,050	265,500
Bank Charges	2,061	894
Total	423,111.00	266,394

6 Operations

Description	2024/2025	2023/2024
	Kshs	Kshs
Personnel Emoluments	-	836,595
Administration Cost	-	836,595
Repairs And Maintenance & Improvements	568,550	123,840
Local Transport / Travelling	-	94,000
Electricity And Water	-	65,000
Medical	-	94,000
Activity Expenses	398,109	-
Insurance Cost	41,000	-
Others (specify)	1,240,626	
Total	2,248,285	1,128,435

7 Infrastructure

Description	2024/2025	2023/2024
	Kshs	Kshs
Construction of classrooms	-	350,000
Purchase of furniture	143,057	-
Others (specify) charges	1,065	-
Total	144,122	350,000

8 Boarding And School Fund

Description	2024/2025	2023/2024
	Kshs	Kshs
Personnel Emoluments	178,739	1,328,050
Activity	270,955	-
Repairs And Maintenance & Improvements	101,090	286,350
Local Transport / Travelling	36,550	267,640
Electricity And Water	47,200	480,822
Administration Costs	249,724	829,158
Fee On Boarding Equipment and Stores	2,288,218	2,973,772
Rent Expenses	-	93,300
Others (specify)	1,008,396	-
Total	4,180,872	6,259,118

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2024/2025	2023/2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1129131572	133,490	145,027
Operations Account	Active	1129131440	6,009	657,371
School Fund Account/Boarding	Active	1129131726	104,207	44,010
Infrastructural Account	Active	1281638625	410,142	38,914
Total			653,848	885,322

11 Cash In Hand

Description	2024/2025	2023/2024
	Kshs	Kshs
Notes and Coins	292	2,649
Total	292	2,649

12 Accounts Receivable

Description	2024/2025	2023/2024
	Kshs	Kshs
Fees Arrears	1,618,840	1,100,250
Total	1,618,840	1,100,250

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	468,803	52 %	784,537	60%
Between 1- 2 years	75,000	1 %	100,000	50%
Between 2-3 years	97,000	78 %	215,713	10%
Over 3 years	978,037	0	0.00	0%
Total (should tie to note 13 a)	1,618,840	%	1,100,250	

13 Accounts Payable

Description	2024/2025	2023/2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	4,441,868	4,633,932
Total	4,441,868	4,633,932

14a. Ageing Analysis of Accounts Payable

Description	2024/2025		2023/2024	
	Kshs		Kshs	
	Current FY2023/2024	% of the total	Comparative FY2023/2024	% of the total
Less than 1 year	410,260	%	970,986	70%
Between 1- 2 years	1,670,000	100 %	1,567,000	20%
Between 2-3 years	1,300,000	100 %	2,095,946	0%
Over 3 years	1,061,608	%		0%
Total (should tie to note 14)	4,441,868		4,633,932	70%

14.Fund Balance Brought Forward

Description	2024/2025	2023/2024
	Kshs	Kshs
Bank Balances	885,322	292,228
Cash Balances	2649	3,490
Receivables	1,100,250	1,230,861
Payables	4,633,932	4,625,477
Total	(2,645,711)	(3,098,893)

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.

15 Biological assets

Description	Numbers	2024/2025	2023/2024
		Kshs	Kshs
Trees	345	-	-
Total	-	-	-

Other important disclosure notes

16 Stock/ Inventory

Description	2024/2025	2023/2024
	Kshs	Kshs
Food stuffs	56,000	-
Lab consumables	67,700	-

17 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)

Marjane Lyate

Sign and Date
Principal
17/04/2026

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
Supply Of Goods						
1. GARIS VENTURE	73,025	1 st june 2025	0	73,025	0	
2. .TELISHA	12,150	1 st june 2025	0	12,150	0	
3. MATA FATMS	43,000	1 st june 2025	0	43,000	0	
4. MAJIKO FIREWOOD	76,000	12 th june 2025	0	76,000	0	
6 . ISAAC THIONGO	29,510	1 st june 2025	0	29,510	0	
Sub-Total	233,685			233,685		
Supply Of Services						
5. POSTAL COOPERATION	62,417	30 th june 2024	0	62,417	0	
6. VISAT DIGAITALSOLUTIONS	50,000	21 st june 2025	0	50,000	0	
7. SALARIES	105,990	1 st june 2025	0	105,990	0	
8. ZERAKI	16,711	1 st june 2025	0	16,711	0	
Sub-Total	235,118			235,118		
Grand Total	468,803			468,803		

kaputiei secondary school

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

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost at 1 st July 2024 (KShs)	Accumulated Depreciation at year end (KShs)	Residual Value at year end (KShs)	Historical Cost at 30 th June 2025 (KShs)
Land	10,000,000	-	-	10,000,000
Buildings And Structures	18,000,000	-	-	18,000,000
Motor Vehicles	NA	NA	NA	NA
Office Equipment, Furniture and Fittings	5,000,000	-	-	5,000,000
Textbooks	1,000,000	-	-	1,000,000
ICT Equipment	-	-	-	-
Tools And Apparatus	500,000	-	-	500,000
Other Machinery and Equipment	100,000	-	-	100,000
Heritage And Cultural Assets	NA	NA	-	NA
Intangible Assets- Soft Ware	80,000	-	-	80,000
Total				

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