

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 17 JUN 2026

DAY.

Wednesday

REPORT

BY:

Deputy Majority Whip  
Hon. Naomi Wager, MP

CLERK-AT  
THE-TABLE:

Liene Nduku

OF

THE AUDITOR-GENERAL

ON

PARLIAMENT  
OF KENYA  
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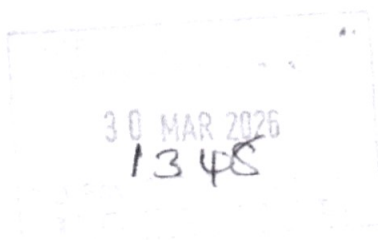
MOI GIRLS HIGH SCHOOL MARSABIT

FOR THE YEAR ENDED  
30 JUNE, 2025

MARSABIT COUNTY



*Revised 30<sup>th</sup> June 2025.*



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**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>TH</sup> JUNE 2025**

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

**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

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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.



**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

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**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 Marsabit County, Marsabit central Sub-County.

The school was registered in 1984 under registration number PU/5/326/14(10S30000269) and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 1098 number of students as at 30<sup>th</sup> June 2025. It has 7 streams and 42 teachers of which 8 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    | JOSEPH GUYO<br>HALAKHE | Chairman              | 22/1/21             |
| 2    | HALIMA ADAN            | Secretary - Principal | 22/1/21             |
| 3    | MADINA YENENESH        | Member                | 22/1/21             |
| 4    | WATO DENGE             | Member                | 22/1/21             |
| 5    | ROBERT LECHIPAN        | Member                | 22/1/21             |
| 6    | CHRISTINE BOKAYO       | Member                | 22/1/21             |
| 7    | WARIO GALGALLO         | Member                | 22/1/21             |
| 8    | OMAR JILLO             | Member – Rep CEB      | 22/1/21             |
| 9    | AMINA DIBO             | Member Rep Teachers   | 22/1/21             |
| 10   | NURIA GOLLO            | 3 Members - Sponsor   | 22/1/21             |
| 11   | HALAKHE DIDA           | Member - Community    | 22/1/21             |
| 12   | SARR GALGALLO          | Member Special Needs  | 22/1/21             |
| 13   | EASTER NAMOITEN        | Rep Students          | 22/1/21             |

**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.GUYO HALAKHE<br>2.HALIMA ADAN<br>3.ALEX GULEID                                             | CHAIRMAN<br>PRINCIPAL/SEC.BOM<br>MEMBER         | 4/4<br>4/4<br>4/4                           |
| 2   | Audit Committee                                    | 1.WATO DENG<br>2.CHRISTINE BOKAYO<br>3.HALAKE DIDA<br>4.YENENESH 5.MACHARIA<br>5.HALIMA ADAN | Member<br>Member<br>Member<br>Member<br>v/chair | 4/4<br>4/4<br>3/4<br>4/4<br>4/4             |
| 3   | Finance,procurement and general purposes Committee | 1.HALIMA ADAN<br>2.ALEX GULEID<br>3.WARIO GALGALLO                                           | Principal/bom sec<br>Member<br>member           | 4/4<br>4/4<br>4/4                           |
| 4   | Academic Committee                                 | 1.HALIMA ADAN<br>2.JOSEPH GUYO                                                               | Principal/Bom sec<br>Member                     | 4/4<br>4/4                                  |

**MOI GIRLS SECONDARY SCHOOL MARSABIT**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

|   |                                          |                 |                    |     |
|---|------------------------------------------|-----------------|--------------------|-----|
|   |                                          | 3.OMAR JILLO    | Member             | 4/4 |
|   |                                          | 4.NURIA GOLLO   | member             | 4/4 |
| 5 | Development Committee                    | 1. HALIMA ADAN  | Principal/bom sec  | 4/4 |
|   |                                          | 2. GUYO HALAKHE | Member             | 4/4 |
|   |                                          | 3. ALEX GULEID  | Member             | 4/4 |
|   |                                          | 4. OMAR JILLO   | member             | 4/4 |
| 6 | Discipline and welfare Committee         | 1.HALIMA ADAN   | Principal/bom sec  | 4/4 |
|   |                                          | 2.OMAR JILLO    | Member             | 4/4 |
|   |                                          | 3.SARR ROBA     | member             | 4/4 |
| 7 | Adhoc Committee (if any during the year) | 1. HALIMA ADAN  | Principal/ Bom sec | 4/4 |
|   |                                          | 2. ALEX GULEID  | Member             | 4/4 |
|   |                                          | 3. NURIA GOLLO  |                    | 4/4 |



**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**(d) School operation Management**

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

| Ref. | Designation      | Name         | Identification  |
|------|------------------|--------------|-----------------|
| 1    | Principal        | HALIMA ADAN  | TSC No.280444   |
| 2    | Deputy Principal | FESTUS KIEMA | TSC No.414721   |
| 3    | School Bursar    | ROBA DADACHA | Id No. 23544537 |
| 4    | Other (specify)  |              |                 |

**(e) Schools contacts**

Post Office Box: P.O.BOX 123, MARSABIT.  
 phone: 0723686749  
 E-mail: [moigirls2010@gmail.com](mailto:moigirls2010@gmail.com)  
 Website:  
 Facebook:  
 Twitter:

**(f) School Bankers**

**SCHOOL FUND**

Name of Bank: KENYA COMMERCIAL BANK  
 Branch: MARSABIT  
 Postal Address: P.O.BOX 83, MARSABIT.  
 Account Number: 063220680128

**SCHOOL FUND**

Name of Bank: EQUITY BANK  
 Branch: MARSABIT  
 Postal Address: P.O.BOX 83, MARSABIT.  
 Account Number: 1010283643531

**OPERATION ACCOUNT**

Name of Bank: KCB BANK  
 Branch: MARSABIT  
 Postal Address: P.O.BOX 83, MARSABIT.  
 Account Number: 1102638285

**TUITION ACCOUNT**

Name of Bank: KCB BANK  
 Branch: MARSABIT  
 Postal Address: P.O.BOX 83, MARSABIT.  
 Account Number: 1102638242

**INFRASTRUCTURE ACCOUNT.**

|                 |                       |
|-----------------|-----------------------|
| Name of Bank:   | KCB BANK              |
| Branch          | MARSABIT              |
| Postal Address. | P.O.BOX 83, MARSABIT. |
| Account Number  | 1136689141            |

**BUS ACCOUNT.**

|                 |                       |
|-----------------|-----------------------|
| Name of Bank:   | KCB BANK              |
| Branch          | MARSABIT              |
| Postal Address. | P.O.BOX 83, MARSABIT. |
| Account Number  | 1177983850            |

**(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:

- Surplus/ deficit for the year and a comparison of the same for the last three years

| YEAR                    | 2024/2025          | 2023/2024         |
|-------------------------|--------------------|-------------------|
| <b>SURPLUS/ DEFICIT</b> | <b>(9,390,452)</b> | <b>11,164,723</b> |

SURPLUS/ DEFICIT



- Capitation grants from the Ministry of Education for the last three years

| YEAR                  | 2024/2025         | 2023/2024         |
|-----------------------|-------------------|-------------------|
| <b>TUITION</b>        | <b>3,306,652</b>  | <b>2,561,585</b>  |
| <b>OPERATIONS</b>     | <b>10,334,511</b> | <b>13,167,945</b> |
| <b>INFRASTRUCTURE</b> | <b>6,997,776</b>  | <b>5,368,240</b>  |
| <b>TOTAL</b>          | <b>20,638,939</b> | <b>21,097,770</b> |

Chart Title



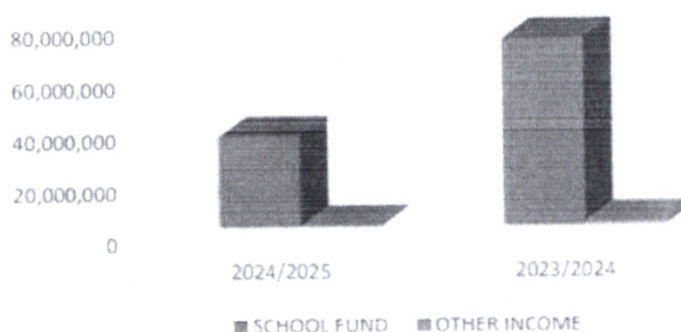


**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

- A three-year overview of growth of other income(s) earned by the school.

| YEAR          | 2024/2025         | 2023/2024         |
|---------------|-------------------|-------------------|
| SCHOOL FUND   | 34,845,741        | 71,559,059        |
| OTHER INCOME  | 120,000           | 1,430,000         |
| <b>TOTALS</b> | <b>35,065,741</b> | <b>72,989,059</b> |

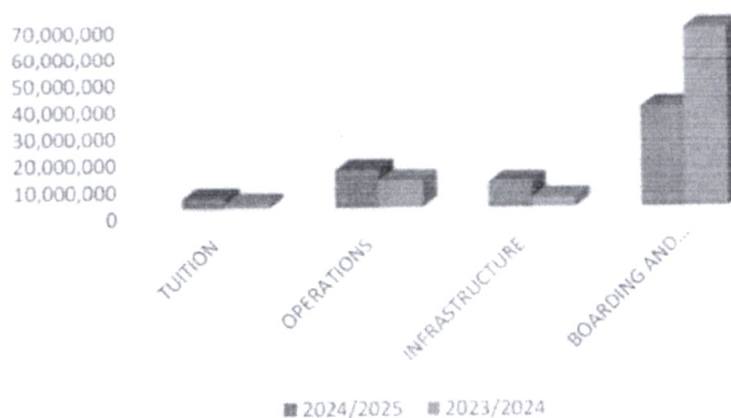
Chart Title



- A three-year overview of growth in expenditure of the school

|                          | 2024/2025         | 2023/2024         |
|--------------------------|-------------------|-------------------|
| TUITION                  | 3,830,374         | 1,930,381         |
| OPERATIONS               | 14,203,986        | 10,225,119        |
| INFRASTRUCTURE           | 9,630,558         | 3,652,158         |
| BOARDING AND SCHOOL FUND | 37,430,214        | 67,114,448        |
| <b>TOTALS</b>            | <b>65,095,132</b> | <b>82,922,106</b> |

Chart Title



**MOI GIRLS SECONDARY SCHOOL MARSABIT**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

- Movement of debtors and creditors of the school over the last three years

| YEAR             | 2024/2025         | 2023/2024         |
|------------------|-------------------|-------------------|
| <b>CREDITORS</b> | <b>1,450,000</b>  | <b>1,936,560</b>  |
| <b>DEBTORS</b>   | <b>45,933,151</b> | <b>44,051,282</b> |
| <b>TOTALS</b>    | <b>47,383,151</b> | <b>45,987,842</b> |

Chart Title



**b) Teacher Student ratio:**

1<sup>ST</sup> July 2024 to 30<sup>th</sup> June 2025, the status of the teaching staff was as follows, there are 42 teachers posted by teachers service commission, eight recruited by Board of management.

The teacher's students ration was 1:32

**c) The mean score in the 2024 KCSE:**

| YEAR              | 2022 | 2023 | 2024 |
|-------------------|------|------|------|
| <b>MEAN SCORE</b> | 7.00 | 6.45 | 6.50 |

**d) Number of Candidates in the 2024 KCSE**

| YEAR                     | 2022 | 2023 | 2024 |
|--------------------------|------|------|------|
| <b>No. of candidates</b> | 165  | 208  | 224  |

**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

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

| <b>FACILITY</b>         | <b>AVAILABLE</b> | <b>REQUIRED</b> | <b>INF GAP</b> | <b>COMMENTS</b>   |
|-------------------------|------------------|-----------------|----------------|-------------------|
| CLASSROOMS              | 20               | 24              | 4              | <i>inadequate</i> |
| SCIENCE LAB             | 3                | 5               | 2              | <i>inadequate</i> |
| COMPUTER LAB            | 1                | 3               | 2              | <i>inadequate</i> |
| DINING HALL             | 1                | 1               | 1              | <i>inadequate</i> |
| MODERN LIBRARY          | 1                | 1               | 1              | <i>inadequate</i> |
| SCHOOL BUS              | 1                | 2               | 1              | <i>inadequate</i> |
| STUDENT'S TOILETS       | 63               | 70              | 7              | <i>inadequate</i> |
| STAFF WASHROOM          | 1                | 2               | 1              | <i>adequate</i>   |
| WATER STORAGE           | 35               | 40              | 5              | <i>inadequate</i> |
| STAFFROOM               | 1                | 1               | 1              | <i>inadequate</i> |
| DEPARTMENTAL<br>OFFICES | 16               | 20              | 4              | <i>Inadequate</i> |
| BOARD ROOM              | 1                | 1               | 0              | <i>adequate</i>   |
| STAFF HOUSES            | 11               | 20              | 9              | <i>inadequate</i> |



*MOI GIRLS SECONDARY SCHOOL MARSABIT*

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**f) Development projects carried out by the school:**

| <b>Projects</b>                | <b>Source of funds</b> | <b>Status</b> | <b>Initial Cost (Kshs)</b> | <b>Amount Spent (Kshs)</b> | <b>Expected completion time</b> |
|--------------------------------|------------------------|---------------|----------------------------|----------------------------|---------------------------------|
| Underground water tank         | MOE                    | complete      | 1,670,000                  | 160,000                    |                                 |
| Renovation of principals house | MOE                    | complete      | 450,000                    | 450,000                    |                                 |
| Renovation of water tank       | MOE                    | complete      | 650,000                    | 650,000                    |                                 |
| Construction of dormitory      | NGCDF                  | complete      | 2,948,276                  | 2,948,276                  |                                 |
| Partition of accounts office   | MOE                    | complete      | 210,500                    | 210,500                    |                                 |
| Renovation of laboratory       | MOE                    | complete      | 900,000                    | 900,000                    |                                 |
| Floor tilling                  | MOE                    | complete      | 1,800,000                  | 1,800,000                  |                                 |
| New basket ball pitch          | MOE                    | complete      | 1,635,000                  | 1,635,000                  |                                 |
| Plastic water tank             | MOE                    | complete      | 100,000                    | 100,000                    |                                 |
| <b>TOTAL</b>                   |                        |               | <b>10,363,776</b>          | <b>10,363,776</b>          |                                 |



School Principal

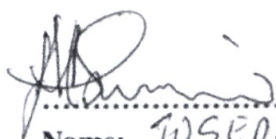
#### 4. Statement of School Management Responsibility

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

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

The Board of Management of Moi Girls 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 30<sup>th</sup> June, 2025, and of the school's financial position as at that date.



Name: JOSEPH GUTO HALARITE

Designation: Chairman, School Board of Management

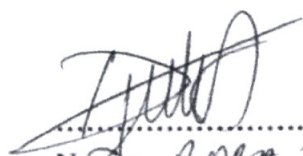
Date:



Name: HALIMA ADAN

Designation: School Principal & Secretary to Board of Management

Date:



Name: ROBA D-JAWANI

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  
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NAIROBI

## **REPORT OF THE AUDITOR-GENERAL ON MOI GIRLS HIGH SCHOOL MARSABIT FOR THE YEAR ENDED 30 JUNE, 2025 – MARSABIT COUNTY**

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### **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 the 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 Moi Girls High School Marsabit set out on pages 1 to 19, which comprise of the statement of assets and

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*Report of the Auditor-General on Moi Girls High School Marsabit for the year ended 30 June, 2025 – Marsabit County*



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 Moi Girls High School as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the Basic Education Act, 2013 and Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

### **Basis for Qualified Opinion**

#### **1. Unreconciled Boarding and School Fund Payments**

The statement of financial performance reflects boarding and school fund payments of Kshs.38,935,616. However, the supporting Note 9 to the financial statements discloses Kshs.37,430,214. Further, recasting of Note 9 resulted in an amount of Kshs.40,553,616. The three balances were not reconciled, and no explanation was provided for the discrepancies.

In the circumstances, the accuracy of the boarding and school fund payments of Kshs.38,935,616 could not be confirmed.

#### **2. Unsupported and Long Outstanding Accounts Receivables**

The statement of assets and liabilities reflects accounts receivables balance of Kshs.45,677,748 in respect of fees arrears. However, the supporting Note 13 to the financial statements discloses Kshs.45,933,151, resulting in an unreconciled variance of Kshs.255,403. Further, the supporting schedules provided for audit reflected a balance of Kshs.45,789,778, resulting in an additional unexplained variance of Kshs.112,030. In addition, accounts receivables amounting to Kshs.36,815,201 had been outstanding for more than two (2) years. However, detailed ageing analysis and issued invoices were not provided for audit review, and the School did not have a policy on impairment or provisioning for long outstanding fees arrears, casting doubt on the recoverability of the balances.

In the circumstances, the accuracy, completeness, and recoverability of the accounts receivables balance of Kshs.45,677,748 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Moi Girls High School Marsabit 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 Nil balances for final receipts budget and actual on a comparable basis. However, recasting of the balances resulted in Kshs.52,100,000 and Kshs.51,524,409 for final budget and actual receipts, respectively. Further, the School incurred expenditure amounting to Kshs.59,286,469 against actual receipts of Kshs.51,524,409, resulting in an over-expenditure of Kshs.7,762,060.

The over-expenditure may have affected the implementation of planned activities and the overall financial sustainability of the School.

My opinion is not modified in respect of this matter.

## **Key Audit Matters**

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

## **Other Matter**

### **1. Unresolved Prior Year Audit Issues**

The Auditor-General's report for the year ended 30 June, 2024 raised several audit issues which remained unresolved as at 30 June, 2025. Management has not taken adequate action to address these matters. The issues relate to prior periods and have been reported for emphasis of matter purposes as shown below:

| <b>S/No.</b> | <b>Financial Year</b> | <b>Audit Issue</b>                                                  |
|--------------|-----------------------|---------------------------------------------------------------------|
| 1            | 2023/2024             | Unsupported Cash and Cash equivalents                               |
| 2            | 2023/2024             | Unsupported and Long Outstanding Accounts Receivables               |
| 3            | 2023/2024             | Unsupported Personnel Emoluments                                    |
| 4            | 2023/2024             | Non-Compliance with Ethnic Diversity Requirement                    |
| 5            | 2023/2024             | Non-adherence to Gender Parity in recruitment of Non-Teaching Staff |
| 6            | 2023/2024             | Unconfirmed Student Enrolment Data                                  |
| 7            | 2023/2024             | Underfunding of Capitation Grants                                   |
| 8            | 2023/2024             | Lack of Ownership Documents                                         |
| 9            | 2023/2024             | Lack of Fixed Assets Register                                       |
| 10           | 2023/2024             | Inadequate Supply and Condition of Textbooks                        |
| 11           | 2023/2024             | Inadequate Controls on Safety and Health                            |
| 12           | 2023/2024             | Lack of Risk Management Policy                                      |

## **2. Significant Exemptions by PSASB in the Financial Reporting Template**

The financial statements have been prepared using the financial year 2024/2025 reporting template issued by the Public Sector Accounting Standards Board (PSASB). As communicated by PSASB on 25 February, 2026, the template was designed to facilitate a phased transition to accrual-based IPSAS for public secondary Schools and, therefore, does not include certain statements and disclosures required under the full IPSAS transition. These omissions include the opening statement of financial position, the statement of changes in net assets/equity, detailed disclosures of transitional provisions under IPSAS 33, and a reconciliation of budgeted amounts to actual accrual amounts. The absence of these elements arises from limitations inherent in the prescribed template and does not constitute non-compliance on the part of the School.

### **Other Information**

Management is responsible for the Other Information set out on page III to XIII which comprise of Key Entity 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 Moi Girls High School Marsabit 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. Late Submission of Financial Statements for Audit**

Management submitted the financial statements to the Auditor-General on 11 December, 2025, contrary to the requirements of The National Treasury Circular Ref. AG.3/88 Vol. VII (41), Paragraph 1.8, which required all public entities to submit financial statements for audit not later than 31 August, 2025.



In the circumstances, Management was in breach of the National Treasury guidelines.

## **2. Unbalanced Budget**

The statement of budgeted versus actual amounts reflects approved revenue and expenditure of Kshs.52,100,000 and Kshs.21,757,957, respectively, resulting in a budgeted deficit of Kshs.30,342,043. However, no justification or explanation was provided to support the approval of a deficit budget. This was contrary to Regulation 33 of the Public Finance Management (National Government) Regulations, 2015 which requires that annual budgets be balanced.

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

## **3. Unconfirmed Student Enrolment Data**

The statement of financial performance and as disclosed in Note 1 and Note 2 to the financial statements reflect capitation grants of Kshs.3,306,652 and Kshs.10,334,511 for tuition and operations, respectively. However, comparison of data from the National Education Management Information System (NEMIS) with the School's records revealed inconsistencies in student enrolment figures during the financial year 2024/2025, resulting in overfunding equivalent to 53 students. This was contrary to Ministry of Education Circular Ref. No. MOE.HQs/3/10/18/(46) dated 7 February, 2022 and Circular Ref. No. MOE.HQs/3/13/3 dated 16 June, 2021, which require that all learners be registered in NEMIS and that Principals ensure accuracy of enrolment records for capitation purposes. The variances were as follows:

| <b>Term</b> | <b>No. of Students per NEMIS</b> | <b>No. of students as per Register</b> | <b>Variance</b> |
|-------------|----------------------------------|----------------------------------------|-----------------|
| 2024 Term 3 | 1,285                            | 1,339                                  | 54              |
| 2025 Term 1 | 1,124                            | 1,078                                  | 46              |
| 2025 Term 2 | 1,117                            | 1,056                                  | 61              |

In the circumstances, the reliability of the student enrolment data could not be confirmed.

## **4. Over-Funding of Capitation Grants**

The statement of financial performance reflects capitation grants of Kshs.3,306,652 and Kshs.10,334,511 for tuition and operations respectively, as disclosed in Note 1 and Note 2 to the financial statements. However, review of enrolment data for Term II, 2025 revealed that the National Education Management Information System (NEMIS) reflected a total enrolment of 1,117 students, while the School's enrolment records indicated 1,056 students, resulting in an unexplained variance of 61 students. Based on the applicable capitation rate of Kshs.3,211.60 per student, the variance translated to an overfunding of Kshs.195,908.

In the circumstances, the overfunding of the School may have resulted in misallocation of public resources.

## **5. Non-Deduction of Capacity Building Levy**

The statement of financial performance reflects infrastructure expenditure amount of Kshs.9,630,558 as disclosed in Note 8 to the financial statements in respect of procurement contracts signed with the School's contractors. Review of payments for goods and services revealed that there was no deduction of the public procurement capacity building levy of 0.03% on the contracts, contrary to the Levy Order, 2023 issued by the Public Procurement Regulatory Authority.

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

## **6. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association**

The statement of financial performance and Note 7 to the financial statement reflects payments for operations amount of Kshs.13,401,236. Included in the expenditure is an amount of Kshs.703,500 transferred to Kenya Secondary School Heads Association (KESSHA) Marsabit Sub-County Activity Fund. However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by Schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.703,500 could not be confirmed.

## **7. Irregularities in Procurement Processes**

Audit review revealed weaknesses in the School's procurement function and procurement processes:

### **7.1 Lack of a Functional Procurement Unit**

The School had not established a functional procurement unit staffed by qualified procurement professionals, contrary to Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 which requires every procuring entity to establish a procurement function staffed with procurement professionals.

### **7.2 Unstructured Procurement Processes**

Review of procurement processes for infrastructure projects revealed the absence of market survey reports, failure to advertise procurement opportunities, inappropriate application of procurement methods, and non-compliance with prescribed tender evaluation procedures. This was contrary to Section 54(2)(a) of the Public Procurement and Asset Disposal Act, 2015, which requires carrying out of market surveys to inform the placing of orders, Section 96(1) of the Act, which requires invitation to tender to be brought to the attention of those who may wish to submit tenders, and Section 80 of the Act, which requires evaluation of tenders to be conducted in accordance with the criteria set out in the tender documents.



### **7.3 Weaknesses in Procurement Records Management**

The School did not maintain complete procurement records, including needs assessment reports, tender documents, tender advertisements, bid evaluation reports, correspondence with suppliers, contract documents, payment certificates, and contract performance monitoring reports. This was contrary to Section 68(1) of the Public Procurement and Asset Disposal Act, 2015, which requires procuring entities to maintain records for each procurement for at least six years after completion of the contract.

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. Lack of Internal Audit Function and Audit Committee**

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

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

##### **2. Weaknesses in Asset Management**

During audit review, Management provided a fixed asset register. However, it lacked the required information including; the date the asset was purchased, its location, historical costs, additions during the year and disposals during the year. Further, annex 2 on summary of fixed assets register reported that the School owned a parcel of land valued at Kshs.50,000,000. However, the supporting ownership document for the parcel of land was not provided for audit verification.

In the circumstances, the effectiveness of management controls over the school's fixed assets could not be confirmed.

### **3. Inadequate Textbook Provision by the Ministry of Education**

Audit inspection of records and physical verification of the School library revealed that the School last received textbooks in 2019 and had not been supplied with additional textbooks thereafter, despite a steady increase in student enrolment. Consequently, the School was experiencing significant textbook shortages, with student-to-textbook ratios of up to 11:1 in some classes against the recommended ratio of 1:1.

In the circumstances, the adequacy of textbook provision to support effective learning could not be confirmed.

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

### **Responsibilities of the Management and those Charged with Governance**

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue 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 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.

  
FCHA Nancy Gathungu, CBS  
**AUDITOR-GENERAL**

**Nairobi**

**22 April, 2026**

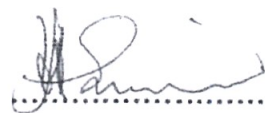
**MOI GIRLS SECONDARY SCHOOL MARSABIT**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**6. Statement Of Financial Performance for the Year Ended 30<sup>th</sup> June 2025**

| Description Of Vote Head                   | Note | 2024/2025          | 2023/2024         |
|--------------------------------------------|------|--------------------|-------------------|
|                                            |      | Kshs               | Kshs              |
| <b>Revenue</b>                             |      |                    |                   |
| Government grants for tuition              | 1    | 3,306,652          | 2,561,585         |
| Government grants for operations           | 2    | 10,334,511         | 13,167,945        |
| Government Grants for infrastructure       | 3    | 7,800,526          | 5,368,240         |
| School fund income- parents' contributions | 4    | 34,845,741         | 71,559,059        |
| Miscellaneous incomes                      | 5    | 120,000            | 1,430,000         |
| <b>Total Revenue</b>                       |      | <b>56,407,332</b>  | <b>94,086,829</b> |
| <b>Expenditure</b>                         |      |                    |                   |
| Tuition                                    | 6    | 3,830,374          | 1,930,381         |
| Operations                                 | 7    | 13,401,236         | 10,225,119        |
| Infrastructure                             | 8    | 9,630,558          | 3,652,158         |
| Boarding and school fund                   | 9    | 38,935,616         | 67,114,448        |
| <b>Total Expenditure</b>                   |      | <b>65,797,784</b>  | <b>82,922,106</b> |
| <b>Surplus/Deficit</b>                     |      | <b>(9,390,452)</b> | <b>11,164,723</b> |

The school financial statements were approved on 30/3/26 2025 and signed by:



Name: JOSEPH ANYU

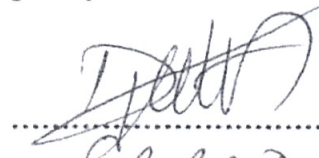
Chair BOM

Date: 30/3/26



Name: Halima ADAN  
School Principal/ Secretary to  
BOM

Date: 30/3/26



Name: ROBA D. MAITANI

Bursar/ Finance Officer

Date: 30/3/26



MOI GIRLS SECONDARY SCHOOL MARSABIT  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025

7. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2025

| Description                            | Note | 2024/2025<br>Kshs | 2023/2024<br>Kshs |
|----------------------------------------|------|-------------------|-------------------|
| <b>Financial Assets</b>                |      |                   |                   |
| <b>Cash and cash equivalents</b>       |      |                   |                   |
| Bank balances                          | 10   | 3,574,057         | 14,724,342        |
| Cash balances                          | 11   | 950               | 16,843            |
| Short term investments                 | 12   |                   |                   |
| <b>Total cash and cash equivalent</b>  |      | <b>3,575,007</b>  | <b>14,741,185</b> |
| Account's receivables                  | 13   | 45,677,748        | 44,368,612        |
| <b>Total financial assets (a)</b>      |      | <b>49,252,755</b> | <b>59,109,797</b> |
| <b>Financial liabilities</b>           |      |                   |                   |
| Accounts payables                      | 14   | 1,450,000         | 1,916,590         |
| <b>Total Financial Liabilities (b)</b> |      | <b>47,802,755</b> | <b>1,916,590</b>  |
| <b>Net financial assets (a-b)</b>      |      | <b>47,802,755</b> | <b>57,193,207</b> |
| <b>Represented by</b>                  |      |                   |                   |
| Accumulated fund b/fwd                 | 15   | 57,193,207        | 46,028,483        |
| Surplus/deficit for the year           |      | (93,904,552)      | 11,164,723        |
| <b>Net Assets</b>                      |      | <b>47,802,755</b> | <b>57,193,207</b> |

The school's financial statements were approved on 30/3/26 2025 and signed by:

  
Name: JOSEPH G. 40

Chair BOM

Date: 30/3/26

  
Name: Halima Adan  
School Principal/ Secretary to BOM

Date: 30/3/26

  
Name: ROBERT D. 27/2/2021

Bursar/ Finance Officer

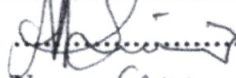
Date: 30/3/26

**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2025**

| Description                                               | Note | 2024/2025<br>Kshs   | 2023/2024<br>Kshs   |
|-----------------------------------------------------------|------|---------------------|---------------------|
| <b>Cash from Operating Activities</b>                     |      |                     |                     |
| <b>Receipts</b>                                           |      |                     |                     |
| Government grants for tuition                             |      | 3,306,652           | 2,561,585           |
| Government grants for operations                          |      | 10,334,511          | 13,167,945          |
| Government grants for infrastructure                      |      | 7,800,526           | 5,368,240           |
| School fund income- parents contributions/ fees           |      | 33,219,275          | 71,559,059          |
| Other income                                              |      | 120,000             | 1,430,000           |
| <b>Total receipts</b>                                     |      | <b>54,780,966</b>   | <b>94,086,829</b>   |
| <b>Payments</b>                                           |      |                     |                     |
| Cash outflows for tuition                                 |      | 4,060,471           | 1,930,381           |
| Cash outflows for operations                              |      | 14,809,831          | 10,225,119          |
| Cash outflows Boarding/lunch and school fund payments     |      | 36,629,336          | 67,114,448          |
| Bus                                                       |      | 916,945             |                     |
| <b>Total payments</b>                                     |      | <b>(56,316,586)</b> | <b>(79,269,948)</b> |
| <b>Net cash inflow/outflow from operating activities</b>  |      | <b>(1,535,620)</b>  | <b>(14,816,881)</b> |
| <b>Cash flow from investing activities</b>                |      |                     |                     |
| Acquisition of assets                                     |      | (9,630,558)         | (3,652,158)         |
| Proceeds from sale of Assets                              |      |                     |                     |
| Proceeds from investments                                 |      |                     |                     |
| <b>Net cash inflow/outflows from investing activities</b> |      |                     |                     |
| <b>Cash flow from Financing activities</b>                |      |                     |                     |
| Proceeds from borrowings/ loans                           | 18   |                     |                     |
| Repayment of principal borrowings                         |      |                     |                     |
| <b>Net cash inflow/outflow from financing activities</b>  |      |                     | <b>(3,652,158)</b>  |
| <b>Net increase/decrease in cash and cash equivalents</b> |      | <b>(11,166,178)</b> | <b>11,164,723</b>   |
| Cash and cash equivalent at beginning of the FY           |      | 14,741,185          | 6,554,718           |
| <b>Cash and cash equivalent at end of the FY</b>          |      | <b>3,575,007</b>    | <b>14,741,185</b>   |

The school's financial statements were approved on 30/3/26 2025 and signed by:

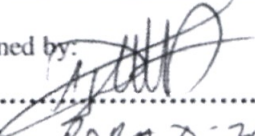
  
Name: JOSEPH GNYU

Chair BOM

Date: 30/3/26

  
Name: HALIMA ADAN  
School Principal/ Secretary to  
BOM

Date: 30/3/26

  
Name: ROBA D. JATTANI

Bursar/ Finance Officer

Date: 30/3/26



**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025

**9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> June 2025**

| Receipt/Expenses Item                     | Original Budget |                  | Adjustments |      | Final Budget     |      | Actual On Comparable Budget |      | % Of Utilization |
|-------------------------------------------|-----------------|------------------|-------------|------|------------------|------|-----------------------------|------|------------------|
|                                           | a               | Kshs             | b           | Kshs | c=a+b            | Kshs | d                           | Kshs | c-d/c %          |
| <b>Receipts</b>                           |                 |                  |             |      |                  |      |                             |      |                  |
| <b>(1) Capitation Grant on Tuition</b>    |                 |                  |             |      |                  |      |                             |      |                  |
| Reference Materials                       |                 |                  |             |      |                  |      |                             |      |                  |
| Exercise Books                            |                 |                  |             |      |                  |      |                             |      |                  |
| Laboratory Equipment                      |                 |                  |             |      |                  |      |                             |      |                  |
| Internal Exams                            |                 |                  |             |      |                  |      |                             |      |                  |
| Teaching / Learning Materials             |                 | 3,350,000        |             |      | 3,350,000        |      | 3,306,655                   |      | 98%              |
| Exams And Assessment                      |                 |                  |             |      |                  |      |                             |      |                  |
| <b>TOTAL</b>                              |                 | <b>3,350,000</b> |             |      | <b>3,350,000</b> |      | <b>3,306,655</b>            |      | <b>98%</b>       |
| <b>(2) Capitation Grant on Operations</b> |                 |                  |             |      |                  |      |                             |      |                  |
| Personnel Emoluments                      |                 |                  |             |      |                  |      |                             |      |                  |
| Repairs And Maintenance                   |                 |                  |             |      |                  |      |                             |      |                  |
| Local Transport / Travelling              |                 |                  |             |      |                  |      |                             |      |                  |
| Electricity And Water                     |                 |                  |             |      |                  |      |                             |      |                  |
| medical                                   |                 | 1,200,000        |             |      | 1,200,000        |      | 1,202,800                   |      | 100%             |
| Administration Costs                      |                 |                  |             |      |                  |      |                             |      |                  |
| Other votes head                          |                 | 8,000,000        |             |      | 8,000,000        |      | 7,899,713                   |      | 98%              |
| Gratuity                                  |                 |                  |             |      |                  |      |                             |      |                  |
| <b>TOTAL</b>                              |                 | <b>9,200,000</b> |             |      | <b>9,200,000</b> |      | <b>9,102,513</b>            |      | <b>98%</b>       |
| <b>3) FDSE for infrastructure</b>         |                 |                  |             |      |                  |      |                             |      |                  |

**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

| Receipt/Expenses Item                | Original Budget<br><i>a</i><br>Kshs | Adjustments<br><i>b</i><br>Kshs | Final Budget<br><i>c=a+b</i><br>Kshs | Actual On<br>Comparable<br>Basis<br><i>d</i><br>Kshs | % Of Utilization<br><i>e=d/c %</i><br>Kshs |
|--------------------------------------|-------------------------------------|---------------------------------|--------------------------------------|------------------------------------------------------|--------------------------------------------|
| Maintenance & Improvement MoE        | 4,000,000                           |                                 | 4,000,000                            | 4,049,500                                            | 101%                                       |
| M&I parents' contribution            |                                     |                                 |                                      |                                                      |                                            |
| Economic Stimulus Programs           |                                     |                                 |                                      |                                                      |                                            |
| Transition Infrastructure Grants     |                                     |                                 |                                      |                                                      |                                            |
| Administration Block                 |                                     |                                 |                                      |                                                      |                                            |
| <b>TOTAL</b>                         | <b>4,000,000</b>                    |                                 | <b>4,000,000</b>                     | <b>4,049,500</b>                                     | <b>101%</b>                                |
| <b>(4) Fees Charged on Parents</b>   |                                     |                                 |                                      |                                                      |                                            |
| Personnel Emoluments                 | 2,500,000                           |                                 | 2,500,000                            | 2,304,060                                            | 92%                                        |
| Repairs And Maintenance              | 2,500,000                           |                                 | 2,500,000                            | 2,575,846                                            | 103%                                       |
| Local Transport / Traveling          | 1,700,000                           |                                 | 1,700,000                            | 1,691,120                                            | 99%                                        |
| Electricity And Water                | 2,000,000                           |                                 | 2,000,000                            | 2,205,629                                            | 110%                                       |
| Medical                              | 50,000                              |                                 | 50,000                               | 39,468                                               | 98%                                        |
| Administration Costs                 | 2,000,000                           |                                 | 2,000,000                            | 1,669,500                                            | 83%                                        |
| Activity                             | 1,500,000                           |                                 | 1,500,000                            | 1,407,211                                            | 93%                                        |
| Other vote heads                     | 3,000,000                           |                                 | 3,000,000                            | 3,058,956                                            | 101%                                       |
| Fee On Boarding Equipment and Stores | 20,000,000                          |                                 | 20,000,000                           | 19,893,951                                           | 95%                                        |
| <b>TOTAL</b>                         | <b>35,250,000</b>                   |                                 | <b>35,250,000</b>                    | <b>34,845,741</b>                                    | <b>98%</b>                                 |
| <b>5) Miscellaneous Income</b>       |                                     |                                 |                                      |                                                      |                                            |
| Loans / Borrowing                    |                                     |                                 |                                      |                                                      |                                            |
| Rent income                          |                                     |                                 |                                      |                                                      |                                            |
| Income From Farming Activities       |                                     |                                 |                                      |                                                      |                                            |
| Insurance Compensation               |                                     |                                 |                                      |                                                      |                                            |



| 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             |
| Maintenance & Improvement MoE        | 4,000,000         |             | 4,000,000         | 4,049,500                  | 101%             |
| M&I parents' contribution            |                   |             |                   |                            |                  |
| Economic Stimulus Programs           |                   |             |                   |                            |                  |
| Transition Infrastructure Grants     |                   |             |                   |                            |                  |
| Administration Block                 |                   |             |                   |                            |                  |
| <b>TOTAL</b>                         | <b>4,000,000</b>  |             | <b>4,000,000</b>  | <b>4,049,500</b>           | <b>101%</b>      |
| <b>(4) Fees Charged on Parents</b>   |                   |             |                   |                            |                  |
| Personnel Emoluments                 | 2,500,000         |             | 2,500,000         | 2,304,060                  | 92%              |
| Repairs And Maintenance              | 2,500,000         |             | 2,500,000         | 2,575,846                  | 103%             |
| Local Transport / Travelling         | 1,700,000         |             | 1,700,000         | 1,691,120                  | 99%              |
| Electricity And Water                | 2,000,000         |             | 2,000,000         | 2,205,629                  | 110%             |
| Medical                              | 50,000            |             | 50,000            | 39,468                     | 98%              |
| Administration Costs                 | 2,000,000         |             | 2,000,000         | 1,669,500                  | 83%              |
| Activity                             | 1,500,000         |             | 1,500,000         | 1,407,211                  | 93%              |
| Other vote heads                     | 3,000,000         |             | 3,000,000         | 3,058,956                  | 101%             |
| Fee On Boarding Equipment and Stores | 20,000,000        |             | 20,000,000        | 19,893,951                 | 95%              |
| <b>TOTAL</b>                         | <b>35,250,000</b> |             | <b>35,250,000</b> | <b>34,845,741</b>          | <b>98%</b>       |
| <b>5) Miscellaneous Income</b>       |                   |             |                   |                            |                  |
| Loans / Borrowing                    |                   |             |                   |                            |                  |
| Rent income                          |                   |             |                   |                            |                  |
| Income From Farming Activities       |                   |             |                   |                            |                  |
| Insurance Compensation               |                   |             |                   |                            |                  |

**JOI GIRLS SECONDARY SCHOOL MARSABIT**  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025

| Receipt/Expenses Item                 | Original Budget |                  | Adjustments |      | Final Budget     |      | Actual On Comparable Basis |      | % Of Utilization |      |
|---------------------------------------|-----------------|------------------|-------------|------|------------------|------|----------------------------|------|------------------|------|
|                                       | a               | Kshs             | b           | Kshs | c=a+b            | Kshs | d                          | Kshs | e=d/c %          | Kshs |
| Income From Posho Mill                |                 |                  |             |      |                  |      |                            |      |                  |      |
| Income From Bus Hire                  |                 | 300,000          |             |      | 300,000          |      | 220,000                    |      | 73%              |      |
| Fee For Hire of Ground and Equipment  |                 |                  |             |      |                  |      |                            |      |                  |      |
| Interest Income                       |                 |                  |             |      |                  |      |                            |      |                  |      |
| Income From Any Other Investment      |                 |                  |             |      |                  |      |                            |      |                  |      |
| <b>Total Income</b>                   |                 | <b>300,000</b>   |             |      | <b>300,000</b>   |      | <b>220,000</b>             |      | <b>73%</b>       |      |
| <b>(6) Expenditure For Tuition</b>    |                 |                  |             |      |                  |      |                            |      |                  |      |
| Textbooks                             |                 |                  |             |      |                  |      |                            |      |                  |      |
| Reference Materials                   |                 |                  |             |      |                  |      |                            |      |                  |      |
| Exercise Books                        |                 |                  |             |      |                  |      |                            |      |                  |      |
| Laboratory Equipment                  |                 |                  |             |      |                  |      |                            |      |                  |      |
| Internal Exams                        |                 |                  |             |      |                  |      |                            |      |                  |      |
| Teaching / Learning Materials         |                 | 3,350,000        |             |      | 3,350,000        |      | 3,828,149                  |      | 114%             |      |
| Chalks                                |                 |                  |             |      |                  |      |                            |      |                  |      |
| Exams And Assessment                  |                 |                  |             |      |                  |      |                            |      |                  |      |
| Teachers Guides                       |                 |                  |             |      |                  |      |                            |      |                  |      |
| Administration Costs                  |                 |                  |             |      |                  |      |                            |      |                  |      |
| Bank Charges                          |                 |                  |             |      |                  |      |                            |      |                  |      |
| <b>TOTAL</b>                          |                 | <b>3,350,000</b> |             |      | <b>3,350,000</b> |      | <b>3,828,149</b>           |      | <b>114%</b>      |      |
| <b>(7) Expenditure For Operations</b> |                 |                  |             |      |                  |      |                            |      |                  |      |
| Personnel Emoluments                  |                 |                  |             |      |                  |      | 2,128,407                  |      | 0%               |      |
| Repairs, Maintenance & Improvements   |                 |                  |             |      |                  |      | 3,575,050                  |      | 0%               |      |



**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

| Receipt/Expenses Item                                 | Original Budget  | Adjustments | Final Budget     | Actual On Comparable Basis | % Of Utilization |
|-------------------------------------------------------|------------------|-------------|------------------|----------------------------|------------------|
|                                                       | a                | b           | c=a+b            | d                          | e=d/c %          |
|                                                       | Kshs             | Kshs        | Kshs             | Kshs                       | Kshs             |
| Local Transport / Travelling                          |                  |             |                  | 517,618                    | 0%               |
| Electricity, Water and Conservancy                    |                  |             |                  | 2,151,749                  | 0%               |
| Medical                                               | 1,200,000        |             | 1,200,000        | 314,390                    | 26%              |
| Administration Costs                                  |                  |             |                  | 3,336,597                  | 0%               |
| Activity Expenses                                     | 800,000          |             | 800,000          | 2,022,200                  | 252%             |
| Gratuity                                              |                  |             |                  |                            |                  |
| NSSF                                                  |                  |             | 120,780          |                            |                  |
| SHA                                                   |                  |             | 37,195           |                            |                  |
| <b>TOTAL</b>                                          | <b>2,000,000</b> |             | <b>2,157,957</b> | <b>14,046,011</b>          | <b>650%</b>      |
| <b>(8) Expenditure For infrastructure</b>             |                  |             |                  |                            |                  |
| Construction of classrooms                            | 4,000,000        |             | 4,000,000        | 9,630,558                  | 240%             |
| Construction of LAB                                   |                  |             |                  |                            |                  |
| Construction of DORMS                                 |                  |             |                  |                            |                  |
| Purchase of furniture                                 |                  |             |                  |                            |                  |
| Purchase of equipment                                 |                  |             |                  |                            |                  |
| Purchase of machinery                                 |                  |             |                  |                            |                  |
| <b>TOTAL</b>                                          | <b>4,000,000</b> |             | <b>4,000,000</b> | <b>9,630,558</b>           | <b>240%</b>      |
| <b>(9) Expenditure For school fund/lunch/boarding</b> |                  |             |                  |                            |                  |
| Personnel Emoluments                                  | 2,500,000        |             | 2,500,000        | 1,650,333                  | 66%              |
| Repairs, Maintenance and Improvements                 | 2,500,000        |             | 2,500,000        | 2,182,220                  | 87%              |

**MOI GIRLS SECONDARY SCHOOL MARSABIT**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

| Receipt/Expenses Item                      | Original Budget   | Adjustments | Final Budget      | Actual On Comparable Basis | % Of Utilization |
|--------------------------------------------|-------------------|-------------|-------------------|----------------------------|------------------|
|                                            | a                 | b           | c=a+b             | d                          | e=d/c %          |
|                                            | Kshs              | Kshs        | Kshs              | Kshs                       | Kshs             |
| Local Transport / Travelling               | 1,700,000         |             | 1,700,000         | 19,589,980                 | 115%             |
| Electricity, Water and Conservancy         | 2,000,000         |             | 2,000,000         | 1,797,412                  | 89%              |
| Medical Expenses                           | 50,000            |             | 50,000            |                            | 0%               |
| Administration Costs                       | 2,000,000         |             | 2,000,000         | 4,630,106                  | 231%             |
| Activity                                   | 1,500,000         |             | 1,500,000         | 1,931,700                  | 128%             |
| Gratuity                                   |                   |             |                   |                            |                  |
| Lunch Programme                            |                   |             |                   |                            |                  |
| Boarding Equipment and Stores              |                   |             |                   |                            |                  |
| Expenditure For Income Generating Activity |                   |             |                   |                            |                  |
| Insurance Costs                            |                   |             |                   |                            |                  |
| Other Expenses On Investments              |                   |             |                   |                            |                  |
| Rent Expenses                              |                   |             |                   |                            |                  |
| Bank Charges                               |                   |             |                   |                            |                  |
| Loan Interest Repayment                    |                   |             |                   |                            |                  |
| Loan Principal Repayment                   |                   |             |                   |                            |                  |
| Acquisition Of Assets                      |                   |             |                   |                            |                  |
| <b>Totals</b>                              | <b>12,250,000</b> |             | <b>12,250,000</b> | <b>31,781,751</b>          | <b>259%</b>      |

- i. **Inflation of Price Commodities**
- ii. **Late Grant Remittance**
- iii. **Poor Fees Payment**



## **10. Significant Accounting Policies**

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

### **1. Statement of compliance and basis of preparation**

#### **Statement of Compliance**

The financial statements have been prepared in accordance with the PFM Act and International Public Sector Accounting Standards (IPSAS). The entity has taken advantage of the transitional provisions under IPSAS 33, and therefore, these first/second/thi<sup>rd</sup>/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 30<sup>th</sup> June 2025.



## 11. Notes To the Financial Statements

### 1 Government Grants for Tuition

| Description                   | 2024/2025        | 2023/2024        |
|-------------------------------|------------------|------------------|
|                               | Kshs             | Kshs             |
| Reference Materials           |                  |                  |
| Exercise Books                |                  |                  |
| Laboratory Equipment          |                  |                  |
| Internal Exams                |                  |                  |
| Teaching / Learning Materials | 3,306,652        | 2,561,585        |
| Others (specify)*             |                  |                  |
| <b>Total</b>                  | <b>3,306,652</b> | <b>2,561,585</b> |

### 2 Government Grants for Operations

| Description                  | 2024/2025         | 2023/2024         |
|------------------------------|-------------------|-------------------|
|                              | Kshs              | Kshs              |
| Personnel Emoluments         |                   | 2,755,000         |
| Repairs And Maintenance      |                   | 2,200,000         |
| Local Transport / Travelling |                   | 1,645,000         |
| Electricity And Water        |                   | 1,585,000         |
| Medical                      | 1,202,800         | 850,000           |
| Administration Costs         |                   | 4,132,945         |
| Activity                     | 783,335           |                   |
| Other Vote Heads (specify)*  | 7,899,713         |                   |
| Gratuity                     | 448,663           |                   |
| <b>Total</b>                 | <b>10,334,511</b> | <b>13,167,945</b> |

### 3 Government Grants for infrastructure

| Description                      | 2024/2025        | 2023/2024        |
|----------------------------------|------------------|------------------|
|                                  | Kshs             | Kshs             |
| Maintenance & Improvement        | 4,852,250        | 5,368,240        |
| Transition infrastructure grants |                  |                  |
| Administration Block             |                  |                  |
| Economic stimulus grants         |                  |                  |
| NGCDF                            | 2,948,276        |                  |
| <b>Total</b>                     | <b>7,800,526</b> | <b>5,368,240</b> |

**MOI GIRLS SECONDARY SCHOOL MARSABIT**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**4 School Fund Income - Parents Contribution/Fees**

| Description                          | 2024/2025         | 2023/2024         |
|--------------------------------------|-------------------|-------------------|
|                                      | Kshs              | Kshs              |
| T/L Materials                        | 63,172            | 650,000           |
| Repairs and maintenance              | 2,025,300         | 4,000,000         |
| Local transport / travelling         |                   | 4,461,798         |
| Electricity and water                | 1,883,883         | 4,550,000         |
| Medical                              | 47,988            | 1,009,000         |
| Administration costs                 |                   | 10,932,759        |
| Activity                             | 612,709           | 312,328           |
| Fee on Boarding Equipment and stores | 19,393,444        | 36,982,254        |
| Other votehead                       | 7,469,637         |                   |
| Others (specify CDF DONATION )       | 3,349,138         |                   |
| <b>Total</b>                         | <b>34,845,741</b> | <b>71,559,059</b> |

**5 Miscellaneous Incomes**

| Description                          | 2024/2025      | 2023/2024        |
|--------------------------------------|----------------|------------------|
|                                      | Kshs           | Kshs             |
| Rent Income                          |                |                  |
| Income From Farming Activities       |                |                  |
| Insurance Compensation               |                |                  |
| Income From Posho Mill               |                |                  |
| Income From Bus Hire                 | 120,000        | 1,430,000        |
| Fee For Hire of Ground and Equipment |                |                  |
| Income From Grants and Donations*    |                |                  |
| Interest Income                      |                |                  |
| Dividends Income                     |                |                  |
| Loans/Borrowings*                    |                |                  |
| Other Income (specify)*              |                |                  |
| <b>Total</b>                         | <b>120,000</b> | <b>1,430,000</b> |



**MOI GIRLS SECONDARY SCHOOL MARSABIT****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025****6 Tuition**

| <b>Description</b>            | <b>2024/2025</b> | <b>2023/2024</b> |
|-------------------------------|------------------|------------------|
|                               | <b>Kshs</b>      | <b>Kshs</b>      |
| Exercise Books                |                  |                  |
| Textbooks                     |                  |                  |
| Reference materials           |                  |                  |
| Laboratory Equipment          |                  |                  |
| Teaching / Learning Materials | 3,828,149        | 1,930,381        |
| Exams And Assessment          |                  |                  |
| Teachers Guides               |                  |                  |
| Bank Charges                  | 2,225            |                  |
| Others ( <i>specify</i> )     |                  |                  |
| <b>Total</b>                  | <b>3,830,374</b> | <b>1,930,381</b> |

**7 Operations**

| <b>Description</b>                     | <b>2024/2025</b>  | <b>2023/2024</b> |
|----------------------------------------|-------------------|------------------|
|                                        | <b>Kshs</b>       | <b>Kshs</b>      |
| Personnel Emoluments                   | 2,128,407         | 1,457,700        |
| Service Gratuity                       |                   |                  |
| Administration Cost                    | 2,533,847         | 922,688          |
| Repairs And Maintenance & Improvements | 3,575,050         | 1,091,608        |
| Local Transport / Travelling           | 517,618           | 4,000            |
| Electricity And Water                  | 2,151,749         | 1,033,175        |
| Medical                                | 314,390           | 38,400           |
| Activity Expenses                      | 2,022,200         | 205,300          |
| NSSF                                   | 120,780           |                  |
| SHA                                    | 37,195            |                  |
| <b>Total</b>                           | <b>13,401,236</b> | <b>4,752,871</b> |

**MOI GIRLS SECONDARY SCHOOL MARSABIT****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025****8 Infrastructure**

| Description                | 2024/2025        | 2023/2024        |
|----------------------------|------------------|------------------|
|                            | Kshs             | Kshs             |
| Construction of classrooms | 9,628,776        | 3,652,158        |
| Construction of laboratory |                  |                  |
| Construction of dormitory  |                  |                  |
| Purchase of furniture      |                  |                  |
| Purchase of equipment      |                  |                  |
| Purchase of apparatus      |                  |                  |
| Drilling of boreholes      |                  |                  |
| Bank charges               | 1,782            |                  |
| <b>Total</b>               | <b>9,630,558</b> | <b>3,652,158</b> |

**9 Boarding And School Fund**

| Description                                | 2024/2025         | 2023/2024         |
|--------------------------------------------|-------------------|-------------------|
|                                            | Kshs              | Kshs              |
| Personnel Emoluments                       | 1,650,333         | 3,055,048         |
| Service Gratuity                           |                   |                   |
| Repairs And Maintenance & Improvements     | 2,182,200         | 1,445,000         |
| Local Transport / Travelling               | 1,958,980         | 3,725,000         |
| Electricity And Water                      | 1,797,412         | 2,879,312         |
| Medical Expenses                           |                   | 1,490,000         |
| Administration Costs                       | 4,630,106         | 10,523,000        |
| Activity                                   | 1,931,700         |                   |
| Bank Charges                               |                   | 57,088            |
| Expenses On Income Generating Activities** |                   | 605,095           |
| Fee On Boarding Equipment and Stores       | 21,890,334        | 40,134,905        |
| SHA                                        | 21,090            |                   |
| NSSF                                       | 74,856            |                   |
| T/L Material                               | 47,500            |                   |
| refund                                     | 103,160           |                   |
| Acquisition Of Assets                      | 3,349,000         |                   |
| Bus                                        | 916,945           |                   |
| Others (specify)                           |                   |                   |
| <b>Total</b>                               | <b>37,430,214</b> | <b>67,114,448</b> |



**MOI GIRLS SECONDARY SCHOOL MARSABIT****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025****10 Bank Accounts**

| <b>Account Name &amp; Currency</b> | <b>Status</b>         | <b>Bank Account Number</b> | <b>2024/2025</b> | <b>2023/2024</b>  |
|------------------------------------|-----------------------|----------------------------|------------------|-------------------|
|                                    | <b>Active/Dormant</b> |                            | <b>Kshs</b>      | <b>Kshs</b>       |
| Tuition Account                    | Active                | 1102638242                 | 237,122          | 990,941           |
| Operations Account                 | Active                | 1102638285                 | 59,006           | 4,535,076         |
| School Fund Equity                 | Active                | 1010283643531              | 2,040,465        | 3,326,114         |
| Savings Account                    |                       |                            |                  |                   |
| School fund KCB                    | Active                | 063220680128               | 417,366          | 3,326,114         |
| Bus account                        | Active                | 1177983850                 | 127,960          | 824,905           |
| Infrastructural Account            | Active                | 1136689141                 | 692,138          | 2,522,170         |
| <b>Total</b>                       |                       |                            | <b>3,574,057</b> | <b>14,724,342</b> |

**11 Cash In Hand**

| <b>Description</b> | <b>2024/2025</b> | <b>2023/2024</b> |
|--------------------|------------------|------------------|
|                    | <b>Kshs</b>      | <b>Kshs</b>      |
| Notes and Coins    | 950              | 16,843           |
| <b>Total</b>       | <b>950</b>       | <b>16,843</b>    |

**12 Short Term Investments**

| <b>Description</b>     | <b>2024/2025</b> | <b>2023/2024</b> |
|------------------------|------------------|------------------|
|                        | <b>Kshs</b>      | <b>Kshs</b>      |
| Cooperative Shares     |                  |                  |
| Treasury Bills         |                  |                  |
| Fixed Deposit accounts |                  |                  |
| Other Investments      |                  |                  |
| <b>Total</b>           |                  |                  |

**MOI GIRLS SECONDARY SCHOOL MARSABIT**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**13 Accounts Receivable**

| Description                              | 2024/2025         | 2023/2024         |
|------------------------------------------|-------------------|-------------------|
|                                          | Kshs              | Kshs              |
| Fees Arrears                             | 45,933,151        | 44,368,612        |
| Other Non-Fees Receivables               |                   |                   |
| Salary Advances (list/schedule attached) |                   |                   |
| Imprest (list/schedule attached)         |                   |                   |
| Rent arrears (list/schedule attached)    |                   |                   |
| <b>Total</b>                             | <b>45,933,151</b> | <b>44,368,612</b> |

**13 b) Ageing Analysis of Accounts Receivable**

| Description                            | 2024/2025         |                | 2023/2024         |                |
|----------------------------------------|-------------------|----------------|-------------------|----------------|
|                                        | Kshs              |                | Kshs              |                |
|                                        | 2025              | % of the total | 2024              | % of the total |
| Less than 1 year                       | 5,131,888         |                | 7,491,484         |                |
| Between 1- 2 years                     | 3,986,062         |                |                   |                |
| Between 2-3 years                      |                   |                |                   |                |
| Over 3 years                           | 36,815,201        |                | 36,559,798        |                |
| <b>Total (should tie to note 13 a)</b> | <b>45,933,151</b> |                | <b>44,051,282</b> |                |

**14 Accounts Payable**

| Description                                       | 2024/2025        | 2023/2024        |
|---------------------------------------------------|------------------|------------------|
|                                                   | Kshs             | Kshs             |
| Trade Creditors (See Ageing Below and Appendix 1) | 1,450,000        | 1,936,560        |
| Prepaid Fees                                      |                  |                  |
| Retention Monies                                  |                  |                  |
| Unpaid salaries and statutory deductions          |                  |                  |
| Caution money                                     |                  |                  |
| Other payables (specify)                          |                  |                  |
| <b>Total</b>                                      | <b>1,450,000</b> | <b>1,936,560</b> |



**14a. Ageing Analysis of Accounts Payable**

| Description                          | 2024/2025        |                | 2023/2024        |                |
|--------------------------------------|------------------|----------------|------------------|----------------|
|                                      | Kshs             |                | Kshs             |                |
|                                      | 2025             | % of the total | 2024             | % of the total |
| Less than 1 year                     | 1,450,000        | %              | 1,936,560        | %              |
| Between 1- 2 years                   |                  | %              |                  | %              |
| Between 2-3 years                    |                  | %              |                  | %              |
| Over 3 years                         |                  | %              |                  | %              |
| <b>Total (should tie to note 14)</b> | <b>1,450,000</b> | <b>%</b>       | <b>1,936,560</b> | <b>%</b>       |

**15 Fund Balance Brought Forward**

| Description            | 2024/2025         | 2023/2024         |
|------------------------|-------------------|-------------------|
|                        | Kshs              | Kshs              |
| Bank Balances          | 14,724,342        | 14,724,342        |
| Cash Balances          | 16,843            | 16,843            |
| Short Term Investments |                   |                   |
| Receivables            | 44,368,612        | 44,368,612        |
| Payables               | 1,936,590         | 1,916,560         |
| <b>Total</b>           | <b>57,193,207</b> | <b>57,193,207</b> |

**Other important disclosure notes**

IPSAS Cash Standard encourages an entity to disclose accrual-related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non-financial assets and liabilities.

**16 Non-current Liabilities Summary**

| Description                  | 2024/2025 | 2023/2024 |
|------------------------------|-----------|-----------|
|                              | Kshs      | Kshs      |
| Bank Loans                   |           |           |
| Outstanding Leases           |           |           |
| Hire Purchase                |           |           |
| Gratuity And Leave Provision |           |           |
| Others (specify)             |           |           |
| <b>Total</b>                 |           |           |

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**17 Biological assets**

| Description              | Numbers | 2024/2025<br>Kshs | 2023/2024<br>Kshs |
|--------------------------|---------|-------------------|-------------------|
| Cattle                   |         |                   |                   |
| Goats                    |         |                   |                   |
| Trees                    |         |                   |                   |
| Coffee Or Tea Plantation |         |                   |                   |
| Poultry                  |         |                   |                   |
| Others (specify)         |         |                   |                   |
| <b>Total</b>             |         |                   |                   |

**18 Borrowings**

| Description                           | Kshs | Kshs |
|---------------------------------------|------|------|
| Borrowings at beginning of the year   |      |      |
| Borrowings during the year            |      |      |
| Repayments during the year            |      |      |
| <b>Balance at the end of the year</b> |      |      |

**Other important disclosure notes**

**19 Stock/ Inventory**

| Description            | 2024/2025<br>Kshs | 2023/2024<br>Kshs |
|------------------------|-------------------|-------------------|
| Food stuffs            |                   |                   |
| Lab consumables        |                   |                   |
| Farm produce           |                   |                   |
| Medication             |                   |                   |
| Construction Materials |                   |                   |
| Others (specify)       |                   |                   |
|                        |                   |                   |



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**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.

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

  
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Sign and Date  
Principal

12. Annexes

Annex I - Analysis of Pending Accounts Payable

| Supplier (If Goods or Services             | A         | b               | c    | d + e               | Outstanding Balance 2024 | Comments |
|--------------------------------------------|-----------|-----------------|------|---------------------|--------------------------|----------|
| Original Amount                            | Kshs      | Date Contracted | Kshs | Amount Paid To-Date | Kshs                     |          |
| Construction Of Buildings                  |           |                 |      |                     |                          |          |
| 1.                                         |           |                 |      |                     |                          |          |
| 2.                                         |           |                 |      |                     |                          |          |
| 3.                                         |           |                 |      |                     |                          |          |
| Sub-Total                                  |           |                 |      |                     |                          |          |
| Supply Of Goods                            |           |                 |      |                     |                          |          |
| 4. BRAYAMINCH INVESTMENT                   | 200,000   |                 |      | 200,000             |                          |          |
| 5. MIYO TANO                               | 706,125   |                 |      | 706,125             |                          |          |
| Sub-Total                                  | 906,125   |                 |      | 906,125             |                          |          |
| Supply Of Services                         |           |                 |      |                     |                          |          |
| 6. STAFF SALARIES                          | 346,970   |                 |      | 346,970             |                          |          |
| 7. DAMBOMBA DEALERS IN ELECTRICAL SERVICES | 196,905   |                 |      | 196,905             |                          |          |
| 8.                                         |           |                 |      |                     |                          |          |
| Sub-Total                                  | 543,875   |                 |      | 543,875             |                          |          |
| Grand Total                                | 1,450,000 |                 |      | 1,450,000           |                          |          |



## Annex 2 – Summary of Fixed Assets Register

| Asset Class                              | Historical Cost b/f<br>(Kshs)<br>1 <sup>st</sup> July 2025 | Additions during the<br>year<br>(Kshs) | Disposals during the<br>year<br>(Kshs) | Historical Cost c/f<br>(Kshs)<br>30 <sup>th</sup> June 2024 |
|------------------------------------------|------------------------------------------------------------|----------------------------------------|----------------------------------------|-------------------------------------------------------------|
| Land                                     | 50,000,000                                                 |                                        | 50,000,000                             |                                                             |
| Buildings And Structures                 | 268,852,158                                                | 9,628,776                              | 278,480,934                            |                                                             |
| Motor Vehicles                           | 20,000,000                                                 |                                        | 20,000,000                             |                                                             |
| Office Equipment, Furniture and Fittings | 30,000,000                                                 |                                        | 30,000,000                             |                                                             |
| Textbooks                                | 4,200,000                                                  |                                        | 4,200,000                              |                                                             |
| ICT Equipment                            | 5,000,000                                                  |                                        | 5,000,000                              |                                                             |
| Tools And Apparatus                      | 3,000,000                                                  |                                        | 3,000,000                              |                                                             |
| Other Machinery and Equipment            | 1,000,000                                                  |                                        | 1,000,000                              |                                                             |
| Heritage And Cultural Assets             |                                                            |                                        |                                        |                                                             |
| Intangible Assets- Soft Ware             | 514,000                                                    |                                        | 514,000                                |                                                             |
| <b>Total</b>                             | <b>382,566,158</b>                                         | <b>9,628,776</b>                       | <b>392,194,934</b>                     |                                                             |



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