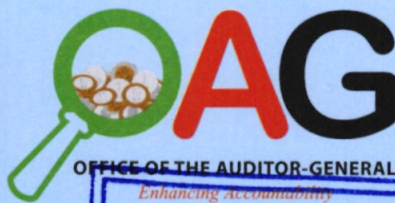


REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 16 JUN 2026

DAY.

Tuesday

TABLED
BY:

Hon. Naomi Irlage, CBS, MP
(Deputy Majority Party Whip)

CLERK-AT
THE-TABLE:

Lemule

REPORT

OF

THE AUDITOR-GENERAL

ON

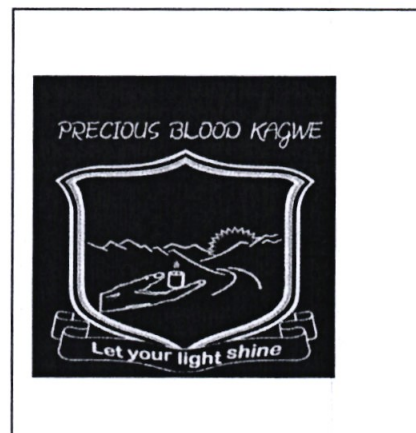
PARLIAMENT
OF KENYA
LIBRARY

PRECIOUS BLOOD KAGWE GIRLS
SECONDARY SCHOOL

FOR THE YEAR
ENDED 30 JUNE, 2025

KIAMBU COUNTY

Revised 30th June 2025.



PRECIOUS BLOOD KAGWE GIRLS SECONDARY SCHOOL.

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025**

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)

2. Key School Information and Management

[Customise the details in this section to suit your School]

(a) Background information

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

The school was registered in 1966 under registration number 22S00300424 and is currently categorized as an Extra County public school established, owned or operated by the Government.

The school is a day/boarding school and had 833 number of students as at 30th June 2025. It has 16 streams and 41 teachers of which 1 teacher is employed by the School Board of Management.

(b) School Board of Management - Board Members

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

1	Dr.Catherine.M. Kamindo	Chairperson	2022
2	Hamisi Mary.M.	Secretary – Chief Principal	2025
3	Hudson Wanyonyi	Member	2022
4	Dr. James Mutura	Member	2022
5	Eng. Mary Muiruri	Member	2022
6	Paul Mbagathi	Member	2022
7	Simon Kariuki	Member	2022
8	Peter Thuo Kamunya	Member – Rep CEB	2022
9	Pauline Ndungu	Member- Rep.PA	2022
10	Agnes Wamaitha	Member- Rep Teachers	2022
11	Peter Kagunda	Member	2022
12	Teresia Machua	Member	2022
13	Fr.Francis Kiarie	Education Sec.Catholic Arch. of NRB	2022
14.	Fr.Eric Rugano	Fr. Incharge-Sponsor	2024
15	Dr.Angela Waithira Njaaga	Member - Community	2022
16	Mary Wariara Ngugi	Member	2022
17	Francis Maina Mwangi	Member	2022
18	Lynn Aseka	Rep. Students	2025

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

(Provide the names of the various committees of the Board established by the Board and the names of the committee members):

Committees of the Board				
	Executive Committee	Dr.Catherine M.Kamindo Dr. James Mutura Mr.Hudson Wanyonyi Md.Pauline Ndungu Md.Hamisi Mary.M.	Chairperson Vice Chair Member Member BOM Secretary/Principal	
	Finance, procurement and general purposes Committee	Md.Mary Ngugi Dr. James Mutura Mr.Peter Kagunda Md.Hamisi Mary.M. Md.Teresia Wandanga	Chairperson Member Member BOM Sec / Member Member	
	Academic Committee	Dr. James Mutura Dr.Angela W.Njaaga Md.Hamisi Mary .M Mr.Peter Kamunya Paul Mbagathi Md.Pauline Ndungu	Chairperson Member BOM Sec / Member Member Member PA Chair/Member	
	Discipline and welfare Committee	Mr.Hudson Wanyonyi Md.Pauline Ndungu Md.Hamisi Mary .M Mr.Simon Muiruri	Chairperson Member BOM Sec /Member Member	
	School Infrastructure Committee (SIC)	Eng.Francis Maina Dr. Catherine M. Kamindo Eng.Mary Muiruri Md.Hamisi Mary .M Deputy Principal Md.Pauline Ndungu SCDE	Chairperson BOM chairperson Member BOM Sec/Member Secretary PA Chair/Member Member	

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Chief Principal	Md.Hamisi Mary .M	357515
2	Deputy Principal	Md.Alice Kuria	350632
3	Deputy Principal	Md.Margaret Kahare	373718
4	Bursar	Mr. Michael Waweru	BOM

(e) Schools contacts

Schools contacts

Post Office Box : 450-00900
Telephone : 0797-775914
E-mail : pbkagwe@gmail.com
Website :
Facebook :

(f) School Bankers

1. Name of Bank: Branch: KCB GITHUNGURI
Account Number: 1105043215
SCHOOL FUND ACCOUNT
2. Name of Bank: Branch: KCB GITHUNGURI
Account Number: 1105055051
OPERATIONS ACCOUNT
3. Name of Bank: Branch: KCB GITHUNGURI
Account Number: 1105058972
TUTION ACCOUNT
4. Name of Bank: Branch: KCB GITHUNGURI
Account Number: 1271465086
INFRASTRUCTURE
ACCOUNT

5. Name of Bank: Branch: KCB GITHUNGURI
 Account Number: 11666638987
 PERSONAL EMOLMUNENT
 ACCOUNT
6. MPESA Pay Bill No. 522123 Account no. 36802k Attached to 1105043215 bank
 account
7. Name of Bank: K-Unity
 Account Number: 00210000016881-
 DORMANT

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

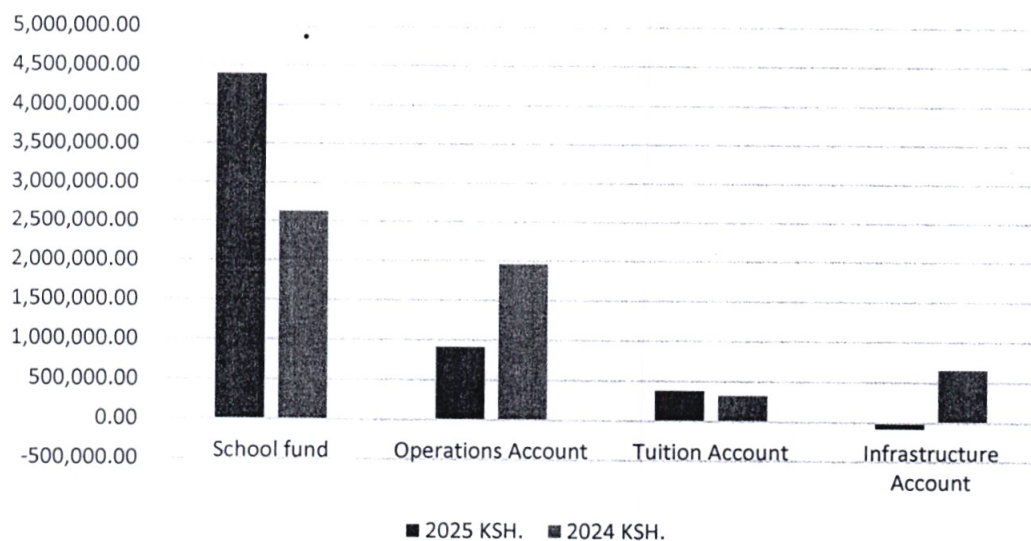
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

i) Surplus/ deficit for the year and a comparison of the same for the last two years

S.NO.	ACCOUNTS	2025 KSH.	2024 KSH.
1.	School fund	4,397,269	2,635,032
2.	Operations Account	913,417	1,960,795
3.	Tuition Account	384,260	326,827
4.	Infrastructure Account	(80,329)	657,620
	TOTAL	4,270,990	5,580,273

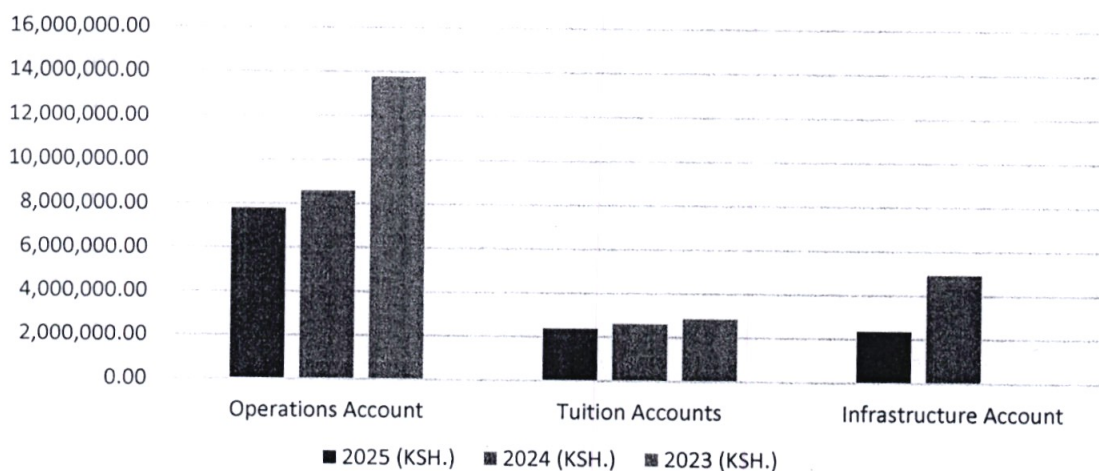
Surplus /Deficit



ii) Capitation grants from the Ministry of Education for the last three years

SNO.	ACCOUNTS	2025 (KSH.)	2024 (KSH.)	2023 (KSH.)
1	Operations Account	7,790,680	8,595,516	13,780,432
2	Tuition Accounts	2,396,099	2,624,252	2,868,697
3	Infrastructure Account	2,358,250	4,945,540	-
	TOTAL	12,545,029	16,165,308	16,649,128
	Increase/Decrease	(3,620,279)	(483,820)	(5,046,604)
	No. of students	835	1124	1017
	Ratio of Capitation	1:15,024	1:14,382	1:16,371

CAPITATION GRANTS



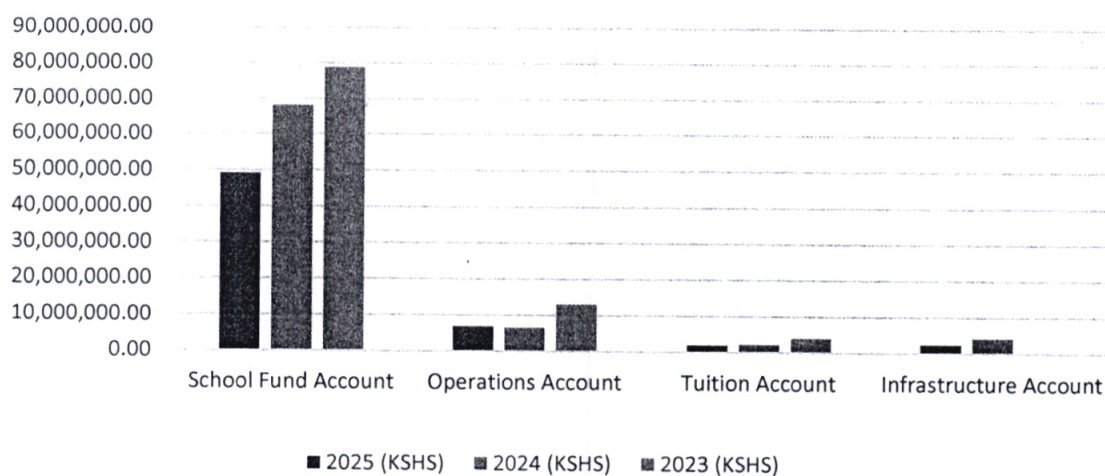
iii) A three-year overview of growth of other income(s) earned by the school.

SNO.	ACCOUNTS	2025 (KSHS)	2024 (KSHS)	2023 (KSHS)
1.	School Fund Account	49,806,631	67,627,711	54,599,554
2.	School Fund Account Misc.	3,717,637	3,268,451	17,861,393
	Total	53,524,268	70,896,162	72,460,947
	Increase/Decrease	(17,371,894)	(1,564,785)	(29,377,788)

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

S.NO.	ACCOUNTS	2025 (KSHS)	2024 (KSHS)	2023 (KSHS)
1	School Fund Account	49,126,999	68,261,130	78,851,476
2	Operations Account	6,877,264	6,634,722	13,162,478
3	Tuition Account	2,011,839	2,297,425	4,055,332
4	Infrastructure Account	2,438,579	4,287,920	-
	TOTAL	60,454,680	81,481,197	96,069,286
	Increase/decrease	(21,026,517)	(14,588,089)	(6,959,210)

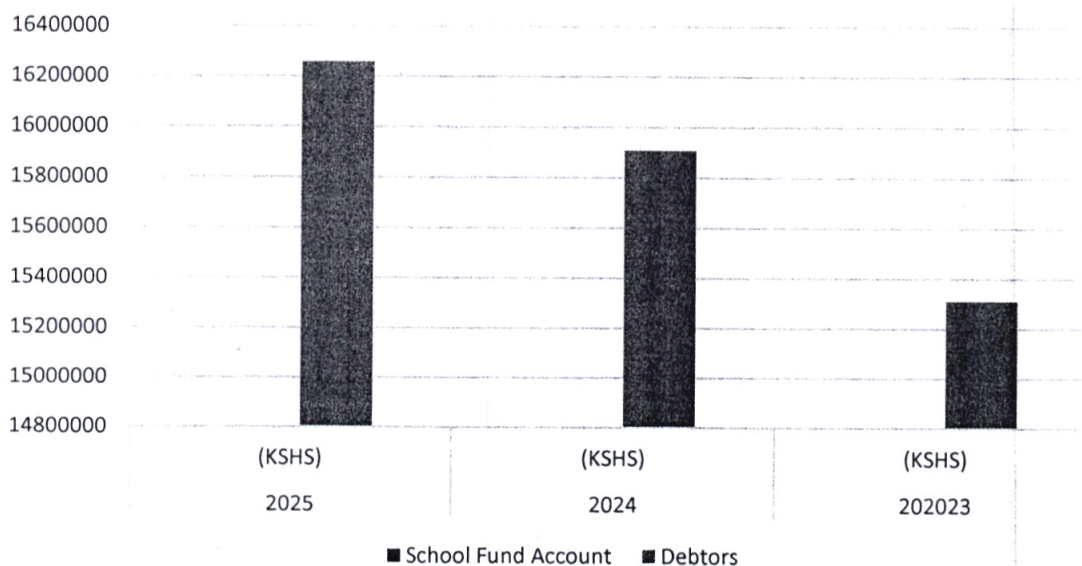
GROWTH IN EXPENDITURE



v) Movement of debtors of the school over the last three years

S.NO.	ACCOUNTS	2025 (KSHS)	2024 (KSHS)	202023 (KSHS)
1	School Fund Account			
A.	Debtors	16,259,247	15,908,975	15,312,131
	TOTAL	16,259,247	15,908,975	15,312,131
	Increase/decrease	350,272	596,844	796,266

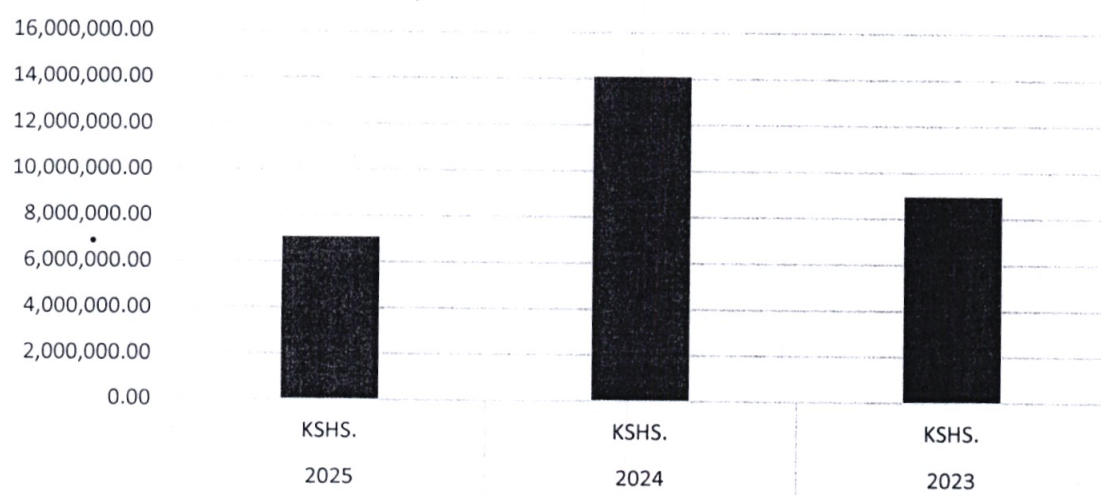
MOVEMENT OF DEBTORS



vi) Movement of creditors of the school over the last three years

S.NO.	ACCOUNTS	2025 KSHS.	2024 KSHS.	2023 KSHS.
1	School Fund Account	7,079,419	14,071,911	8,961,135
2	Operation Account	0	0	0
3	Tuition Account	0	0	0
	TOTAL	8,423,046	14,071,911	8,961,135
	Increase/decrease	(5,648,865)	5,110,776	3,102,685

Movement of creditors



b) Teacher Student ratio:

	2024-2025	2023-2024	2022-2023
Teacher to student ratio	49:835	45:1080	45:1080
Teachers recruited/posted	1	6	6
Teachers transferred	0	2	0
Teachers employed by TSC	0	0	2
Teachers employed by BOM	11	10	5

c) The mean score in the 2024 KCSE:

	2022	2023	2024
<i>MSS</i>	6.924	7.531	6.9
<i>NUMBER OF STUDENTS</i>	223	241	256
<i>Number transitioned to university</i>	134	177	145
<i>% transitioned to university</i>	60.09%	73.44%	56.64%

d) Number of Candidates in the 2024 KCSE:

(Tabulate the number of candidates sitting for KCSE over the last three years).

	2022	2023	2024
<i>NUMBER OF STUDENTSs</i>	223	241	256

e) The capacity of the school:

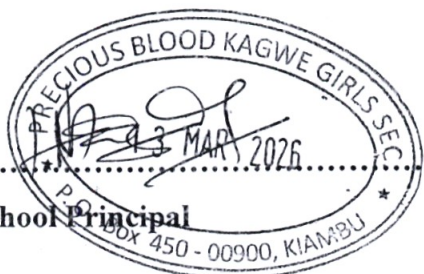
	2024-2025 capacity	Number available	Shortage
Dormitories capacity	835	10	0
Dining hall	550	1	1
Multi -purpose hall	835	0	1
Store	-	2	1
Offices	-	12	5
Classrooms	16	16	0
Toilets-Dorm	78	78	10
Toilets -outside	32	32	15
Bathrooms	78	78	10
Library	42	1	1
Computer lab	40	1	1
Home science lab	18	1	1
Agriculture lab	0	0	1
Science labs-			
Lab A-Chemistry	55	1	1
Lab B-Biology	55	1	1
Lab C-Physics	60	1	1

(Indicate the number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education).

f) Development projects carried out by the school:

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

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Roof renovations	Parents contribution	Complete	2,500,000	2,500,000	Complete
Dorm project - Phase 1	Parents contribution	Project in progress	17,509,450	12,654,862	
					7



School Principal

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.

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

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

.....
Name: DR CATHERINE KAMUNDO
Designation: Chairman, School Board of Management
Date: 13/3/26

.....

Name: 11A-13 MAR 1025 - WT

Designation: School Principal & Secretary to Board of Management

Date: _____

.....

Name: MICHAEL WAXWASH
Designation: Bursar/ Finance Officer
Date: 13/3/26

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON PRECIOUS BLOOD KAGWE GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – KIAMBU COUNTY

PREAMBLE

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

- A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of Precious Blood Kagwe Girls Secondary School set out on pages 1 to 23, which comprise of the

*Report of the Auditor-General on Precious Blood Kagwe Girls Secondary School for the year ended 30 June, 2025 –
Kiambu County*

statement of assets and liabilities as at 30 June, 2025, and the statement of financial performance, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies, notes to the financial statements 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 Precious Blood Kagwe Girls Secondary School 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 the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

1. Unsupported Cash and Cash Equivalents

The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.6,739,505 as disclosed in Note 10 and Note 11 to the financial statements. Included in the balance are six (6) bank accounts with account balances of Kshs.5,020,507. However, the bank balances of four (4) accounts were not supported by cash books, and six (6) accounts were not supported by bank reconciliation statements. In addition, the cash in hand of Kshs.631 was not supported by a board of survey report.

In the circumstances, the accuracy, completeness, existence of cash and cash equivalents balance of Kshs.6,739,505 could not be confirmed.

2. Long Outstanding Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.16,259,247 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance is accounts receivables balance of Kshs.11,954,185 which had been outstanding for more than three (3) years. However, there was no ageing analysis and policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the accuracy, completeness and recoverability of accounts balance of Kshs.16,259,249 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Precious Blood Kagwe Girls Secondary School Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other

ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

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

Other Matter

Significant Exemptions by PSASB in the Financial Reporting Template

The financial statements have been prepared using the 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 International Public Sector Accounting Standards (IPSAS) transition. These omissions include the opening statement of financial position, the statement of changes in net assets/equity, detailed disclosures of transitional provisions under IPSAS 33, and a reconciliation of budgeted amounts to actual accrual amounts. The absence of these elements arises from limitations inherent in the prescribed template and does not constitute non-compliance on the part of the School.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The statement financial performance reflects boarding and school fund payments amount of Kshs.49,126,999 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.1,017,500 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from school principals only. Further, 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, the value for money transferred to KESSHA amounting to Kshs.1,017,500 could not be confirmed.

2. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 26 February, 2026 instead of the statutory deadline of 31 August, 2025. This was contrary to the National Treasury Circular NO. AG.3/88 Vol.VII(41) dated 04 December, 2025 which required financial statements to be submitted to the Auditor -General by 31 August, 2025.

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

3. Under Funding of Capitation Grants

The statement of financial performance reflects capitation grants for tuition and capitation grants for operations amount of Kshs.2,396,099 and Kshs.7,790,680. respectively as disclosed in Note 1 and Note 2 to the financial statements. During the financial year, NEMIS reported a total number of one thousand and fifty-nine (1,059) students for the month of August 2025 while the school enrolment records indicated one thousand one hundred and twenty (1,120) students resulting to unexplained variance of sixty-one

(61) students. This resulted into the school being under funded by an amount of Kshs.817,748.

In the circumstances, the underfunding may have affected service delivery to the public.

4. Delay in Project Implementation

During the year under review, it was noted that the project for the construction of the dormitory commenced in July 2023 with phased implementation period of four (4) years at an estimated cost of Kshs.53,793,640. However, the completion period for the first phase had delayed by between one (1) and two (2) years. As at 30 June, 2025, a total of Kshs.12,654,862 had been utilized to procure materials and pay the contractor for works undertaken. Thus, the delay in implementation may lead to cost escalation and affect the timely delivery of the project objectives.

In the circumstances, the value for money for the expenditure on projects totalling to Kshs.12,654,862 and the effectiveness of project planning, monitoring, and contract management could not be confirmed.

5. Failure to Prepare an Annual Procurement Plan

The statement of financial performance reflects amounts of Kshs.66,069,297 and Kshs.60,454,680 in respect of total receipts and payments respectively. However, during the year Management did not prepare the consolidated annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process. In addition, procurement activities were undertaken by individuals lacking the requisite qualifications and Management had not made training arrangements to capacity build them.

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

6. Failure to Open Miscellaneous Income Bank Account

Note 5 to the financial statements reflects other receipts of Kshs.3,717,637 from various income generating activities classified as School fund income-Other receipts. However, Management did not open a separate bank account contrary to Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 on Guidelines on Implementation of Free Day Secondary Education (FDSE) requires that schools with income generating activities to open separate bank accounts for the stream of income and account for it in accordance with financial regulations.

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

7. Long Outstanding Accounts Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statement reflects accounts payables balance of Kshs.7,079,419. Included in this amount is long outstanding accounts payables amounting to Kshs.325,060 that has been outstanding for more than three (3) years. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which requires that an accounting officer shall not commence any procurement proceeding until satisfied that sufficient funds to meet the obligations of the resulting contract are reflected in its approved budget estimates.

Failure to settle bills during the year to which they relate adversely affects the budgetary provisions for the subsequent year as they form a first charge. Further, delayed payments to suppliers on the due dates exposes the school to unnecessary litigations, interests and penalties.

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. Weaknesses in the Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.95,186,227 which includes land with a nil balance and motor vehicles with a balance of Kshs.2,250,000. However, land ownership documents and motor vehicle log books were not provided for audit. Further, Management did not maintain an updated fixed assets register detailing key information such as the description of assets, historical cost,

date of acquisition, location, serial numbers, and asset balances and several assets were not tagged.

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

2. Lack of Internal Audit Reviews

During the year under review, there was no evidence that internal audit reviews were performed and Management had not constituted an audit committee. This was contrary Regulation 166(1) and (2) of the Public Finance Management (National Government) Regulations, 2015 which states that, the internal audit unit of a National Government entity shall 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.

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

Responsibilities of Management and 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.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

5 May, 2026

Statement Of Financial Performance for the Year Ended 30th June 20XX

Description Of Vote Head	No.e	2024-2025 Kshs.	2023-2024 Kshs.
Receipts			
Government grants for tuition	1	2,396,099	2,624,252
Government grants for operations	2	7,790,680	8,595,516
Government Grants for infrastructure	3	2,358,250	4,945,540
School fund income- parents' contributions	4	49,806,631	67,627,711
School fund income- Other receipts	5	3,717,637	3,268,451
Total Receipts		66,069,297	87,061,470
Payments			
Tuition	6	2,011,839	2,297,425
Operations	7	6,877,264	6,634,722
Infrastructure	8	2,438,579	4,287,920
Boarding and school fund	9	49,126,999	68,261,130
Total Payments		60,454,680	81,481,197
Surplus/Deficit		5,614,617	5,580,273

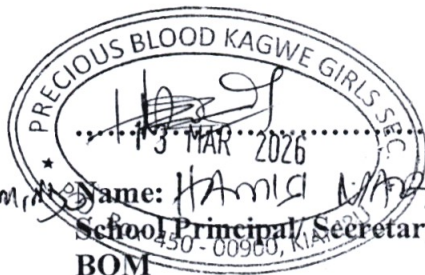
The school financial statements were approved on _____ 2025 and signed by



Name: DR. CATHERINE KAMANI

Chair BOM

Date: 13/3/26.



Name: HANCI MARY N.

School Principal/ Secretary to BOM

Date: 13/3/26



Name: MICHAEL WAWERU

Bursar/ Finance Officer

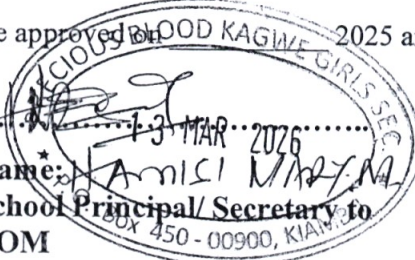
Date: 13/3/26

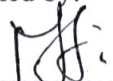
6. Statement of Assets and Liabilities As At 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs.	Kshs.
Financial Assets			
Cash and cash equivalents			
Bank balances	10	6,738,874	10,516,196
Cash balances	11	631	1,019
Short term investments		0	0
Total cash and cash equivalent		6,739,505	<u>10,517,215</u>
Account's receivables	13	16,259,247	15,908,975
Total financial assets		22,998,752	26,426,190
Financial liabilities			
Accounts payables	14	7,079,419	16,121,474
Net financial assets		15,919,333	10,304,716
Represented by :			
Accumulated fund b/fwd.-01/07/2025	15	10,304,716	4,724,443
Surplus/deficit for the year		5,614,616	5,580,273
Net financial position		15,919,333	10,304,716

The school's financial statements were approved on 13 MAR 2026 and signed by:


Name: **DR CATHERINE KAMINDO**
Chair BOM
Date: **13/3/26**


Name: **HANISI MARY M**
School Principal/ Secretary to BOM
Date:


Name: **MICHAEL WAMWERU**
Bursar/ Finance Officer
Date: **13/3/26**

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

Statement of Cash Flows for the Year Ended 30 th June 2025			
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	2,396,098	2,624,252
Government grants for operations	2	7,790,680	8,595,516
Government grants for infrastructure	3	2,358,250	4,945,540
School fund income- parents contributions/ fees	4	46,110,815	62,830,998
Other income	5	1,644,547	7,332,333
Total receipts		60,300,391	86,328,639
Payments			
Cash outflows for tuition	6	2,339,839	2,297,375
Cash outflows for operations	7	11,112,229	6,685,721
Cash outflows for infrastructure	8	4,654,544	3,243,090
Cash outflows Boarding/lunch and school fund payments	9	45,971,490	66,083,448
Total payments		64,078,101	78,566,634
Net cash inflow/outflow from operating activities		(3,777,710)	7,762,006
Cash flow from investing activities			
Acquisition of assets		0	0
Proceeds from sale of Assets		0	0
Proceeds from investments		0	0
Purchase of investments		0	0
Net cash inflow/outflows from investing activities			0
Cash flow from Financing activities			
Proceeds from borrowings/ loans		0	0
Repayment of principal borrowings		0	0
Net cash inflow/outflow from financing activities			0
Net increase/decrease in cash and cash equivalents		(3,777,710)	7,762,006
Cash and cash equivalent at beginning of the FY		10,517,215	2,755,209
Cash and cash equivalent at end of the FY		6,739,505	10,517,215

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

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

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

.....
Name: DR CATHERINE
KAMINDO

Chair BOM

Date: 13/3/26

.....
Name: HANISI MARY N.
School Principal/ Secretary to
BOM

Date: 13/3/26

.....
Name: MICHAEL WAGERY

Bursar/ Finance Officer

Date: 13/3/26

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=a/d
Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials					
RECEIPTS					
(1) CAPITATION GRANT ON TUITION					
Laboratory equipments and apparatus	-	0	0		
Teaching/learning materials	3,522,400		3,522,400	2,396,099	1,126,301 3197.5%
chalks					
Internal exams					
Reference books					
Smasse					
0					
Total	3,522,400		3,522,400	2,396,099	1,126,301
0					
(2) CAPITATION GRANT ON OPERATIONS					
Infrastructure a/c	4,250,000			2,358,250	3,669,500 8634.1%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization	
	Kshs	Kshs	Kshs	Kshs	Kshs	
			4,250,000	580,500		
Local transport / travelling	1,558,050		1,558,050	810,550	747,500	4797.7%
Electricity and water	2,592,500		2,592,500	887,950	1,704,550	6574.9%
Medical	1,700,000		1,700,000	883,020	816,980	4805.8%
Administration costs	1,336,200		1,336,200	787,020	549,180	4110.0%
Per Emuloment	2,503,250		2,503,250	3,259,220	(755,970)	-3020.0%
Activity	1,275,000		1,275,000	582,420	692,580	5432.0%
Total	15,215,000		15,215,000	7,790,680	7,424,320	4879.6%
0					0	0
					-	
					-	
					-	
(3) FEES CHARGED ON PARENTS					-	
Personnel emoluments	2,635,000		2,635,000	2,299,532	335,469	1273.1%
Repairs and maintenance	2,040,000		2,040,000	1,886,032	153,968	754.7%
Local transport / travelling	552,500		552,500	483,223	69,277	1253.9%
Electricity and water	4,165,000		4,165,000	4,009,382	155,618	373.6%

Receipt/Expenses Item	Original Budget	Adjustment	Final Budget	Actual On Comparable Basis	% Of Utilization	
	Kshs	Kshs	Kshs	Kshs	Kshs	
Medical	85,000		85,000	93,015	(8,015)	-942.9%
Administration costs	1,572,500		1,572,500	1,777,073	(204,573)	-1300.9%
Activity	127,500		127,500	232,088	(104,588)	-8203.0%
Development fund	7,650,000		7,650,000	9,178,468	(1,528,468)	-1998.0%
Fee on Boarding Equipment and Stores	27,102,250		27,102,250	29,847,818	(2,745,568)	-1013.0%
TOTAL INCOME	45,929,750		45,929,750	49,806,631	(3,876,881)	-844.1%
OTHER INCOME					-	
<i>House rent</i>	155,000		155,000	139,200	15,800	1019.4%
<i>School farm</i>	500,000		500,000	242,390	257,610	5152.2%
<i>Development fund</i>	-			3,717,637	-	
<i>Tuition - Text Books</i>					-	
<i>Academic Enhancement</i>					-	
<i>university</i>					-	
<i>University application</i>					-	
<i>0</i>					-	
TOTAL INCOME	64,667,150		64,667,150	66,069,297	4,673,740	722.7%
					-	
					-	

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Utilization	
	Kshs	Kshs	Kshs	Kshs	Kshs	
(1) EXPENDITURE FOR TUITION						
Laboratory equipments and apparatus					-	
Teaching/learning materials	4,210,065		4,210,065	2,011,839	2,198,226	5221%
chalks					-	
Internal exams					-	
Reference books					-	
Bank charges					-	
Smasse					-	
0					-	
Total	4,210,065		4,210,065	2,011,839	2,198,226	52.8
0					-	
					-	
(2)EXPENDITURE FOR OPERATION					-	
Infrastructure a/c	4,250,000		4,250,000	2,438,579	1,891,750	44.5
Local transport / travelling	850,000		850,000	69,300	780,700	91.8
Electricity and water	1,525,000		1,525,000	1,495,999	29,001	1.9
Medical	431,518		431,518	78,690	352,828	81.7
Activity Expenses	1,477,750		1,477,750	1,225,883	251,867	17.04

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% of Utilization	
	Kshs	Kshs	Kshs	Kshs	Kshs	
Personal emolument	3,228,000		3,228,000	3,439,371	(211,371)	-6.5
RMI	0	0	0	16,000	(16,000)	
ADMIN COSTS	2,342,000		2,342,000	552,021	1,789,980	76.4
TOTAL	14,104,268		14,104,268	9,315,843	4,868,755	34.5
0					-	
(3) EXPENDITURE ON FEES CHARGED ON PARENTS					-	
EWC	4,039,000		4,039,000	1,346,769	2,692,231	66.6
LT@T	1,020,000		1,020,000	2,838,850	(1,818,850)	-178.3
ACTIVITY	450,000		450,000	913,650	(463,650)	-103.03
ADMIN COSTS	2,759,000		2,759,000	2,400,893	358,107	12.9
Personal emolument	3,028,000		3,028,000	4,010,996	(982,996)	-32.4
Medical/ Ins	70,000		70,000	792,075	(722,075)	-1031.5
BES	26,606,120		26,606,120	23,729,804	2,876,316	10.81
RMI	2,195,000		2,195,000	1,429,860	765,140	34.85
Tuition				2,953,896	(2,953,896)	0

Receipt/Expenses Item	Original Budget	Adjustments	Total Budget	Actual On Comparable Basis	% Utilization	
	Kshs	Kshs	Kshs	Kshs	Kshs	
Uniform				166,500	(166,500)	0
PA Project				1,062,550	(1,062,550)	0
Development fund	7,650,000		7,650,000	5,523,180	2,126,820	27.8
Canteen				1,136,650	(1,136,650)	0
Bursary				692,000	(692,000)	0
House rent	350,000		350,000	7,200	342,800	97.94
school farm	450,000		450,000	122,125	327,875	72.8
TOTAL	48,617,120		48,617,120	49,126,999	(509,879)	-1.047
Bank Charges						
Loan Interest Repayment						
Loan Principal Repayment						
Acquisition Of Assets						
Totals				60,454,681		

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

- i. Xxx
- ii. Xxx

9. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

Statement of Compliance

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

Basis of Preparation

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

2. Recognition of revenue and expenditure

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

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

3. In-kind contributions

In-kind contributions are donations that are made to the *school* in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment, or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the *school* includes such value in the statement of financial

performance both as revenue and as expenditure in equal and opposite amounts; otherwise, the contribution is not recorded.

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

10. Notes To the Financial Statements

1 Government Grants for Tuition

Description		
Reference Materials	0	0
Exercise Books	0	0
Laboratory Equipment	0	0
Internal Exams	0	0
Teaching / Learning Materials	2,396,099	2,624,252
Others (specify) *SMASSE	0	0
Total	2,396,099	2,624,252

*Include others as per MOE circulars

2 Government Grants for Operations

Description		
Personnel Emoluments	3,259,220	3,984,627
Repairs And Maintenance	580,500	1,100
Local Transport / Travelling	810,550	959,300
Electricity And Water	887,950	959,300
Medical	883,020	878,700
Administration Costs	787,020	959,300
Activity	582,420	853,189
Other Vote Heads (specify)*	0	0
Total	7,790,680	8,595,516

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description		
Maintenance & Improvement	2,358,250	4,945,540
Transition infrastructure grants	0	0
Administration Block	0	0
Economic stimulus grants	0	0
Other (specify)(NGCDF and County govt.	0	0
Total	2,358,250	4,945,540

4. School Fund Income - Parents Contribution/Fees

Description		
Personnel emoluments	2,299,532	3,626,033
Repairs and maintenance	1,886,032	2,668,320
Local transport / travelling	483,223	719,947
Electricity and water	4,009,382	5,430,247
Medical	93,015	111,072
Administration costs	1,777,073	2,436,336
Activity	232,088.	163,239
Fee on Boarding Equipment and stores	29,847,818	41,738,567
PA Levies*	9,178,468	10,733,950
Others (specify)	0	0
Total	49,806,631	67,627,711

*Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.

5. Miscellaneous Incomes

Description			
Cauton	0	0	
Development fund	1,000,000	0	
Rent Income	139,200	160,000	
Income From Farming Activities	242,390	584,600	
Uniform	280,948	1,973,476	
Text books / Teaching & learning Supp. ACC	230,239	427,375	
Bursary	692,000	0	
University	0	123,000	
Fee For Hire of Ground and Equipment	0	0	
Income From Grants and Donations*	0	0	
Interest Income	0	0	
Other Income -Canteen Income	1,132,860	0	
Other Income	0	0	
Total	3,717,637	3,268,451	

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

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

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

6. Tuition-Expenditure

Description			
Exercise Books	0	0	
Textbooks	0	0	
Reference materials	0	0	
Laboratory Equipment	0	0	
Teaching / Learning Materials	2,011,839	2,297,425	
Exams And Assessment	0	0	
Teachers Guides	0	0	
Bank Charges	0	0	
Others (specify) SMASSE	0	0	
Total	2,011,839	2,297,425	

7. Operations-Expenditure

Description			
Personnel Emoluments	3,439,371	2,759,750	
Service Gratuity	0	0	
Administration Cost	552,021	531,998	
Repairs And Maintenance & Improvements	16,000	588,226	
Local Transport / Travelling	69,300	30,000	
Electricity And Water	1,495,999	1,134,336	
Medical / Insurance Cost	78,690	31,035	
Activity Expenses	1,225,883	1,458,576	
Insurance Cost	0	0	
Others (specify) R.I Projects	0	100,800	
Total	6,877,264	6,634,722	

4 Infrastructure

Description		
Maintenance and Improvement expenses	2,437,702	4,287,301
Bank Charges	876.75	619.50
Construction of dormitory	0	0
Purchase of furniture	0	0
Purchase of equipment	0	0
Purchase of apparatus	0	0
Drilling of boreholes	0	0
Others (specify)	0	0
Total	2,438,579	4,287,920

5 Boarding And School Fund

Description		
Personnel Emoluments	4,010,996	5,782,224
Service Gratuity	0	0
Repairs And Maintenance & Improvements	1,429,860	1,000,570
Local Transport / Travelling	2,838,850	3,503,130
Electricity And Water	1,346,769	1,722,046
Medical & Insurance Expenses	792,075	832,814
Administration Costs	2,400,893	4,412,162
Activity	913,650	981,300
University App / Lari Exams	7,200	5,900
Expenses On Income Generating Activities-Farm	122,125	479,125
Fee On Boarding Equipment and Stores	23,729,804	34,855,168
Tuition-Learning and Teaching Supp.Acc	2,953,896	3,385,340
Bursary	692,000	3,102,196
Uniform	166,500	1,775,800
Development fund	5,523,180	9,525,551
Acquisition Of Assets	0	0
PA Levies expenses	1,062,550	0
Others -Canteen expenses	1,136,650	0
Total	49,126,999	68,261,130

(Precious Blood Kagwe Girls Secondary School)

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

*(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous revenue as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus amonghers).*

(Precious Blood Kagwe Girls Secondary School)

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

Bank Accounts

Bank Accounts				
Description	Account Type	Account Number	Balance	Balance
Tuition Account	Active	1105058972	133,638	77,378
Operations Account	Active	1105055051	282,461	1,245,760
School Fund Account/Boarding	Active	1105043215	1,718,277	4,792,268
Savings Account-Equity	Dormant		66,312	66,312
K-Unity savings Account	Dormant		2,651,306	151,306
KCB Per Emol Account	Dormant		58,662	58,662
Infrastructural Account	Active	1271465086	1,828,218	4,124,511
Total			6,738,874	10,516,196

6 Cash In Hand

Cash In Hand			
Description	Amount	Amount	Amount
Notes and Coins	631	1,019	
Total	631	1,019	

7 Short Term Investments

Short Term Investments		
Description	Amount	Amount
Cooperative Shares	0	0
Treasury Bills	0	0
Fixed Deposit accounts	0	0
Other Investments	0	0
Total	0	0

8 Accounts Receivable

Description		
Fees Arrears	16,191,047	15,908,975
Other Non-Fees Receivables	68,200	0
Salary Advances (list/schedule attached)	0	0
Imprest (list/schedule attached)	0	0
Rent arrears (list/schedule attached)	0	0
Total	16,259,247	15,908,975

13 b) Ageing Analysis of Accounts Receivable

Description				
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	3,230,705	19.95%	3,954,790	24.86%
Between 1- 2 years	1,006,157	6.22%	0	0
Between 2-3 years	0		0	0
Over 3 years	11,954,185	73.83%	11,954,185	75.14%
Total (should tie to note 13 a)	16,191,047	100%	15,908,975	100%

9 Accounts Payable

Description		
Trade Creditors (See Ageing Below and Appendix 1)	6,658,725	14,071,911
Prepaid Fees	420,694	705,936
Retention Monies	0	0
Unpaid salaries and statutory deductions	0	0
Caution money	0	1,343,627
Other payables (<i>specify</i>)		0
Total	7,079,419	16,121,474

14a. Ageing Analysis of Accounts Payable

Description				
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	6,333,665	95.12%	13,746,851	97.69%
Between 1- 2 years	0	0	0	0
Between 2-3 years	0	0	0	0
Over 3 years	325,060	4.88%	325,060	2.31%
Total (should tie to note 14 a)	6,658,725	100%	14,071,911	100%

10 Fund Balance Brought Forward

Description		
Bank Balances	6,738,874	10,516,196
Cash Balances	631	1,019
Short Term Investments	0	0
Receivables	16,191,047	15,908,975
Payables	7,079,419	16,121,474
Total	15,851,133	10,304,716

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.

11 Non-current Liabilities Summary

Description		
Bank Loans	0	0
Outstanding Leases	0	0
Hire Purchase	0	0
Gratuity And Leave Provision	0	0
Others (specify)	0	0
Total	0	0

12 Biological assets

Description				
Cattle	0	0	0	0
Goats	8	9	0	0
Trees	259	259	0	0
Coffee Or Tea Plantation	0	0	0	0
Poultry	0	0	0	0
Others (specify)	0	0	0	0
Total			0	0

13 Borrowings

Description		
Borrowings at beginning of the year	0	0
Borrowings during the year	0	0
Repayments during the year	0	0
Balance at the end of the year	0	0

Other important disclosure notes

14 Stock/ Inventory

Inventory		
Food stuffs	1,308,545	878,120
Lab consumables	2,002,529	652,998
Farm produce	14,300	0
Medication	0	0
Construction Materials	0	0
Others -Stationery	316,271	0
TOTAL	3,641,645	1,531,118

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

20 Progress On Follow Up of Auditor Recommendations

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

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

PRECIOUS BLOOD KAGWE GIRLS SEC.
19 MAR 2026
Sign and Date
Principal
Box 450 - 00900, KIAMBU

Annex I - Analysis of Pending Accounts Payable

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(Precious Blood Kagwe Girls Secondary School)

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

Supplier Of Goods and Services		Original Amount	Date Contracted	Amount Paid To Date	Outstanding Balance 2024-2025	Outstanding Balance 2023-2024	Comments
6	Gitaka Milk Supplies - Milk		30/06/2024		5,400	54,420	
7	Hanjo Distributors - Sugar		30/06/2024		180,000	459,000	
8	Imara Communications Studio- Photography		30/06/2024		21,500	0	
9	Ispal Ventures ltd - Rev. books		30/06/2024		15,000	0	
10	Junslab Supp. & Serv- Lab Equipment/ Toilets Exhaust		30/06/2024		1,275,650	55,000	
11	Kampe Welders - Various Repair Works		30/06/2024		155,630	33,900	
12	Kennedy G. Chege - Milk		30/06/2024		79,680	96,380	
13	Kesajo Distributors - Maize/Uji/Wheat flour		30/06/2024		115,600	404,180	
14	Lanes Enterprises - Repair of Jikos		30/06/2024		58,200	125,000	
15	Lari Custom Ventures/ Tulsa Ent. - Hire of tents		30/06/2024		46,750	0	
16	Losawa General Enterprises- meat		30/06/2024		334,560	0	
17	Lumu Cleaning - sanitary waste dis.		30/06/2024		51,000	204,000	
18	Merth Enterprises - firewood		30/06/2024		243,500	315,000	
19	Mwarano Farm - Eggs		30/06/2024		2,050	120,950	
20	Pyramid Consultants - Trial exams		30/06/2024		82,000	0	

(Precious Blood Kagwe Girls Secondary School)

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

	Supplier Of Goods and Services	Original Amount	Date Contracted	Amount Paid To Date	Outstanding Balance 2023-2024	Outstanding Balance Comparative 2023-2024	Amount
21	Rachu Suppliers - Detergents		30/06/2024		150,000	44,000	
22	Rozina Agencies - Groceries		30/06/2024		62,000	0	
23	Safelots Ent. -Vegetables		30/06/2024		250,480	1,704,860	
24	Sajoke Enterprises- Industrial items		30/06/2024		214,600	373,400	
25	Stelo Tech Stationers - Toners/ masters		30/06/2024		188,800	319,900	
26	Veatel Enterprise ltd - Groceries		30/06/2024		674,540	0	
	SUB-TOTAL				4,807,530	4,997,490	
	PREVIOUS YEARS DEBTS						
1	Ellerson Enterprises - Branded umbrellas	158,000			158,000	158,000	
2	Chania school Depot - Uniforms	167,060			167,060	167,060	
	SUB-TOTAL	325,060			325,060	325,060	
	GRAND TOTAL				6,658,725	5,837,110	

(Precious Blood Kagwe Girls Secondary School)
Annual Report and Financial Statements For the year ended 30th June 2025

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2025
Land 1				
Land 2				
Buildings and structures	50,000,000	16,826,207	-	66,826,207
Motor vehicles	2,250,000	-	-	2,250,000
Office equipment, furniture and fittings	10,450,000		-	10,450,000
ICT Equipment, and Other ICT Assets	1,743,000	927,500	-	2,670,500
Tools and apparatus	884,710	-	-	884,710
Textbooks	10,864,810	-	-	10,864,810
Other Machinery and Equipment	1,000,000	-	-	1,000,000
Heritage and cultural assets	-	-	-	-
Intangible assets- soft ware	240,000			240,000
TOTAL	76,284,520			95,186,227

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