

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

PARLIAMENT
OF KENYA
LIBRARY

THE NATIONAL ASSEMBLY PAPERS LAID	
OF DATE:	01 JUL 2025 Tuesday
TABLED BY:	Hon Kimani Ichung'wa, MP Leader of Majority
THE AUDITOR-GENERAL Anne Shibuske	

THE AUDITOR-GENERAL

ON

NAIROBI SCHOOL

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

NAIROBI CITY COUNTY

Revised 30th June 2024.



NAIROBI SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

2. Key School Information and Management

(a) Background information

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

The school was registered in 20th November 2003 under registration number GP/A/2823/2003 and is currently categorized as a *National* public school established, owned or operated by the Government.

The school is a boarding school and had 2481 number of students as at 30th June 2024. It has 10 streams and 111 teachers of which 41 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	Mrs Rebecca Murigu	Chairperson	05/05/2022
2	Mr Caspal Maina	Chief Principal/Secretary BOM	05/05/2022
3	Dr.Eng Joseph Siror	Member	05/05/2022
4	Ms Tabby Rose Wanja	Member	05/05/2022
5	Mr Charles Mbuvi	Deputy Chairperson	05/05/2022
6	Mr.Kero M. Tadiko	Member	05/05/2022
7	Ms Saaida Kontoma	Member	05/05/2022
8	CHRP (K) Joel Kipkemoi Kemei	Member	05/05/2022
9	Ms Alice Gatoto	Member	05/05/2022
10	Mr. Martin Muturi Karugu	Member	05/05/2022
11	Ms Ngari Janet Muthoni	Member	05/05/2022
12	Mr Robert Masese	Member	05/05/2022
13	Mr Ambrose D.O Rachier	Member	05/05/2022
14	Mr Muchiri Wahome	Member	05/05/2022
15	Eng. Joseph Murage	Coopted	05/05/2022
16	Mr. Gershom Otachi	Coopted	05/05/2022
17	Captain Mercy Makau	Coopted	05/05/2022
18	Joshua Mogere	Coopted	30/5/2023
19	Tumaini Muthiga	Coopted	05/06/2024

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Mrs. Rebecca Murigu 2. Mr. Caspal Maina 3. Ms Tabby Rose Wanja 4. Mr. Robert Masese 5. Mr. Muchiri Wahome 6. Mr. Joshua Mogere	BOM Chairperson ChiefPrincipal/Secretary Member Member Member PTA Chairperson	Nil Nil Nil Nil Nil Nil
2	Finance, Procurement and General purposes Committee	1. Charles Mbuvi 2. Dr. Joseph Siror	Chairman Member	1 out of 1 1 out of 1

		3. Mr. Martin Karugu	Member	1 out of 1
		4. Ms Saadia Kontoma	Member	1 out of 1
		5. Ms Tabby Rose Wanja	Member	1 out of 1
3	Academic Standards ,Quality & Enviroment Committee	1. Mr. Charles Mbuvi	Chairman	1 out of 1
		2. Ms Alice Gatoto	Member	1 out of 1
		3. Mrs Janet Mukuvi	Member	1 out of 1
		4. Ms Tabby Rose Wanja	Member	1 out of 1
		5. Mr. Joel Kemei		
		6. Mr. Muchiri Wahome	Member	1 out of 1
		7. Capt Mercy Makau	Member	1 out of 1
4	School Infrastructure Committee(Sic)	1. Eng. Joseph Murage	Chairman	2 out of 2

		2. Mr. Hudson Musyoki	Secretary	2 out of 2
		3. Ms Tabby Rose Wanja	Bom Member	2 out of 2
		4. Mrs Rebecca Murigu	Bom Chairperson	2 out of 2
		5. SCDE		
		6. Mr. Caspal Maina.	MOE Rep Chief Principal	2 out of 2 2 out of 2
		7. Martin Karugu	Bom Member	2 out of 2
5	Discipline, Welfare ,Ethics & Integrity Committee	1. Mr. Robert Masese	Chairman	2 out of 2
		2. Mr. Joel Kemei	Member	2 out of 2
		3. Mrs Rebecca Murigu	Member	2 out of 2
		4. Mr.Ambrose Rachier	Member	2 out of 2
		5. Mr. Tandiko Kero	Member	2 out of 2
		6. Ms Saadia Kontoma	Member	2 out of 2

6	School Resources Mobilisation Committee	<ol style="list-style-type: none"> 1. Mr. Robert Masese 2. Mr. Joel Kemei 3. Ms. Tabby Rose Wanja 4. Mr. Martin Karugu 5. Ms Saadia Kontoma 	<p style="text-align: center;">Chairman</p> <p style="text-align: center;">Member</p> <p style="text-align: center;">Member</p> <p style="text-align: center;">Member</p> <p style="text-align: center;">Member</p>	<p style="text-align: center;">2 out of 2</p> <p style="text-align: center;">2 out of 2</p> <p style="text-align: center;">2 out of 2</p> <p style="text-align: center;">2 out of 2</p> <p style="text-align: center;">2 out of 2</p>

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Chief Principal	Caspal Maina	TSC No.335087
2	Deputy Principal-Administration	Hudson Musyoki	TSC No.390443
3	Deputy Principal-Policy & Planning	Josphat Musili	TSC No.347813
4	Finance Officer	Anthony King'ori	ICPAK No. 19556
5	Other (specify)		

(e) Schools contacts

Post Office Box: 30047
 Telephone: 0741946507
 E-mail: info@nairobischool.ac.ke
 Website: www.nairobischool.ac.ke
 Facebook:

(f) School Bankers

Name of Bank	Branch	Status	Bank Account Number
		Active/Dormant	
KCB	Sarit Centre	ACTIVE	1107119510
KCB	Sarit Centre	ACTIVE	1107119642
KCB	Sarit Centre	ACTIVE	1106826566
KCB	Sarit Centre	ACTIVE	1108502369
KCB	Sarit Centre	ACTIVE	1271989980
Co-operative Bank	Westland's	ACTIVE	01129084055400
Equity Bank	Westland's	ACTIVE	0550298106892
Absa Bank	Sarit Centre	ACTIVE	2026474070
PAYBILL	ATTACHED TO COOPERATIVE BANK	ACTIVE	400222

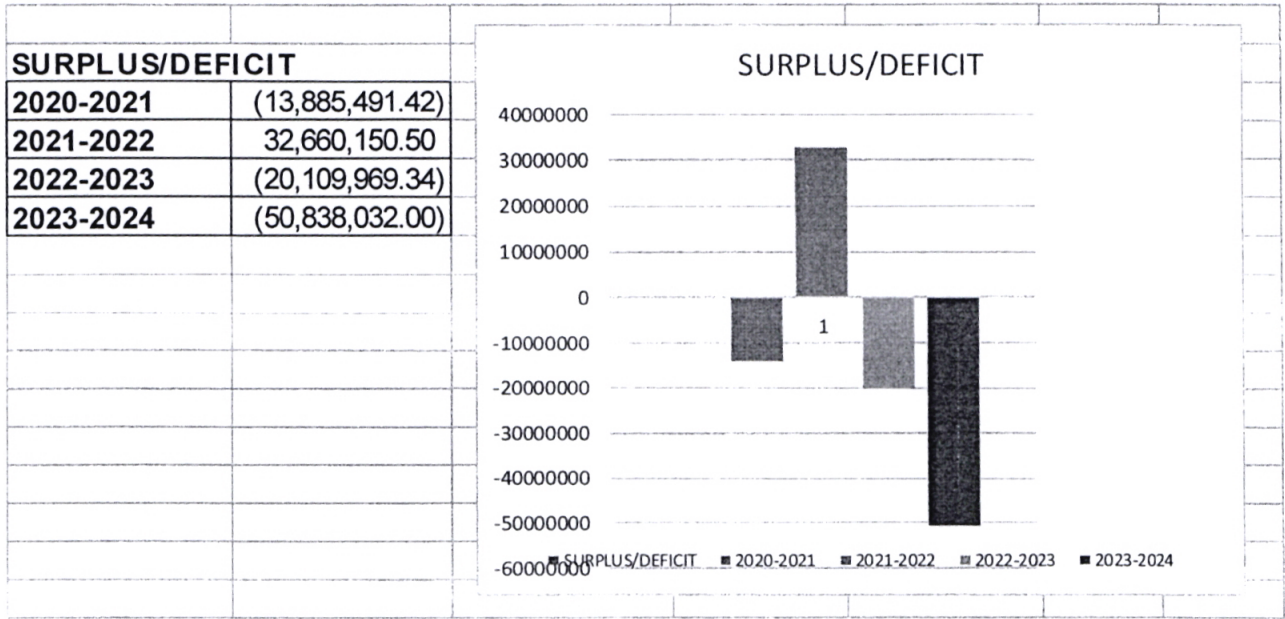
(g) Independent Auditors

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

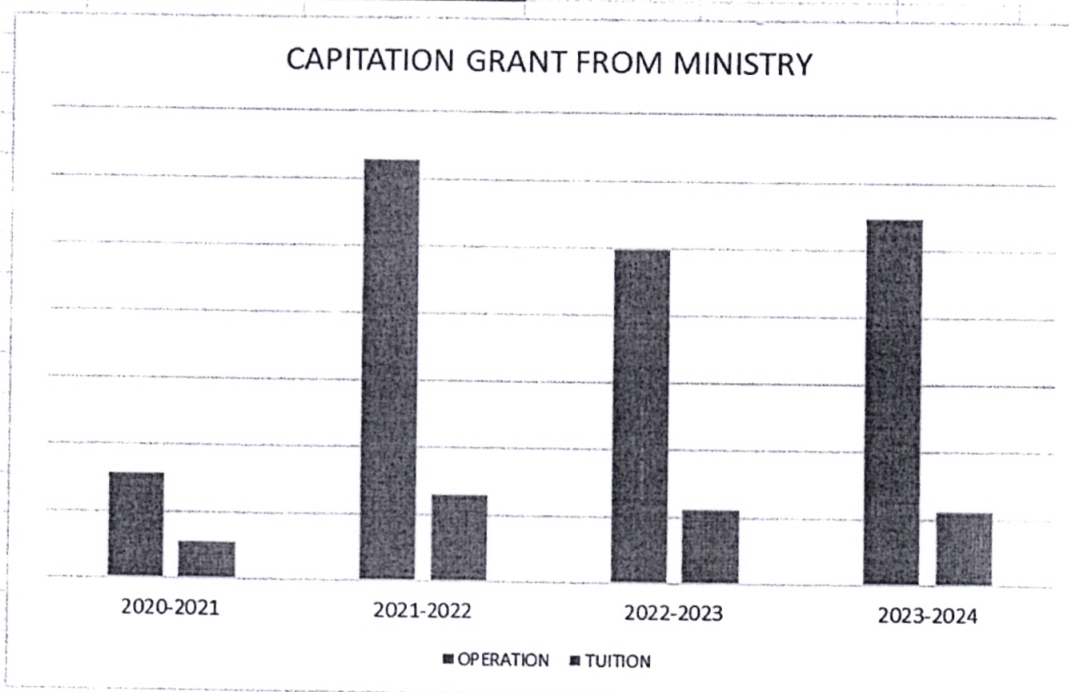
3. Summary Report of Performance of The School

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

a) Financial performance:



CAPITATION GRANT FROM MINISTRY		
	OPERATION	TUITION
2020-2021	7,900,169.89	2,798,353.25
2021-2022	31,360,178.16	6,492,863.40
2022-2023	24,851,067.02	5,589,372.75
2023-2024	27,339,549.00	5,637,435.00

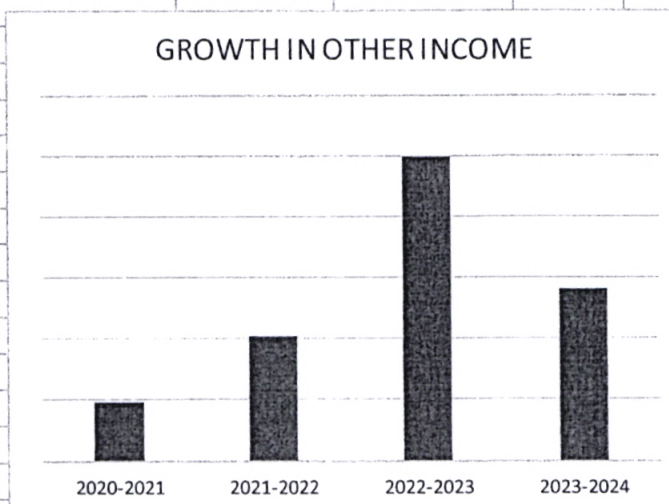


RATIO OF CAPITATION GRANT PER STUDENT			
RATIO OF CAPITATION GRANT PER STUDENT			
YEAR	GRANT	NO OF STUDENTS	
2020-2021	10,698,523.14	2197	4,869.61
2021-2022	37,853,041.56	2263	16,726.93
2022-2023	30,440,439.77	2306	13,200.54
2023-2024	32,976,984.00	2481	13,291.81

OVERVIEW OF GROWTH OF OTHER INCOME

GROWTH OF OTHER INCOME

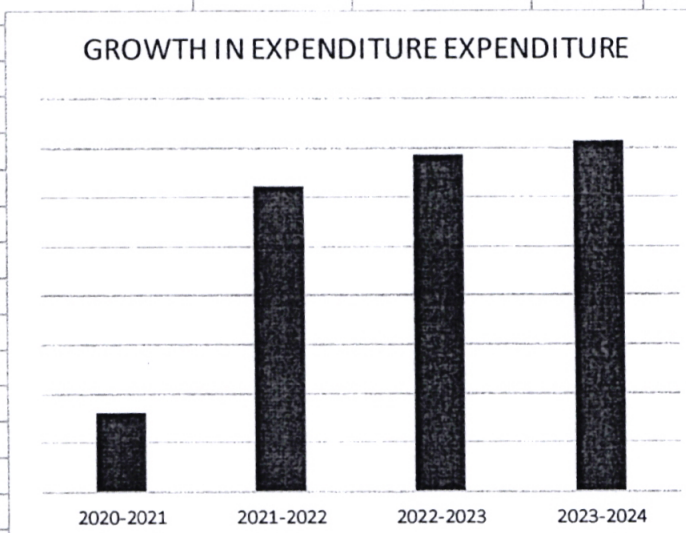
YEAR	INCOME
2020-2021	9,604,394.80
2021-2022	20,664,006.73
2022-2023	49,754,718.96
2023-2024	28,085,189.00



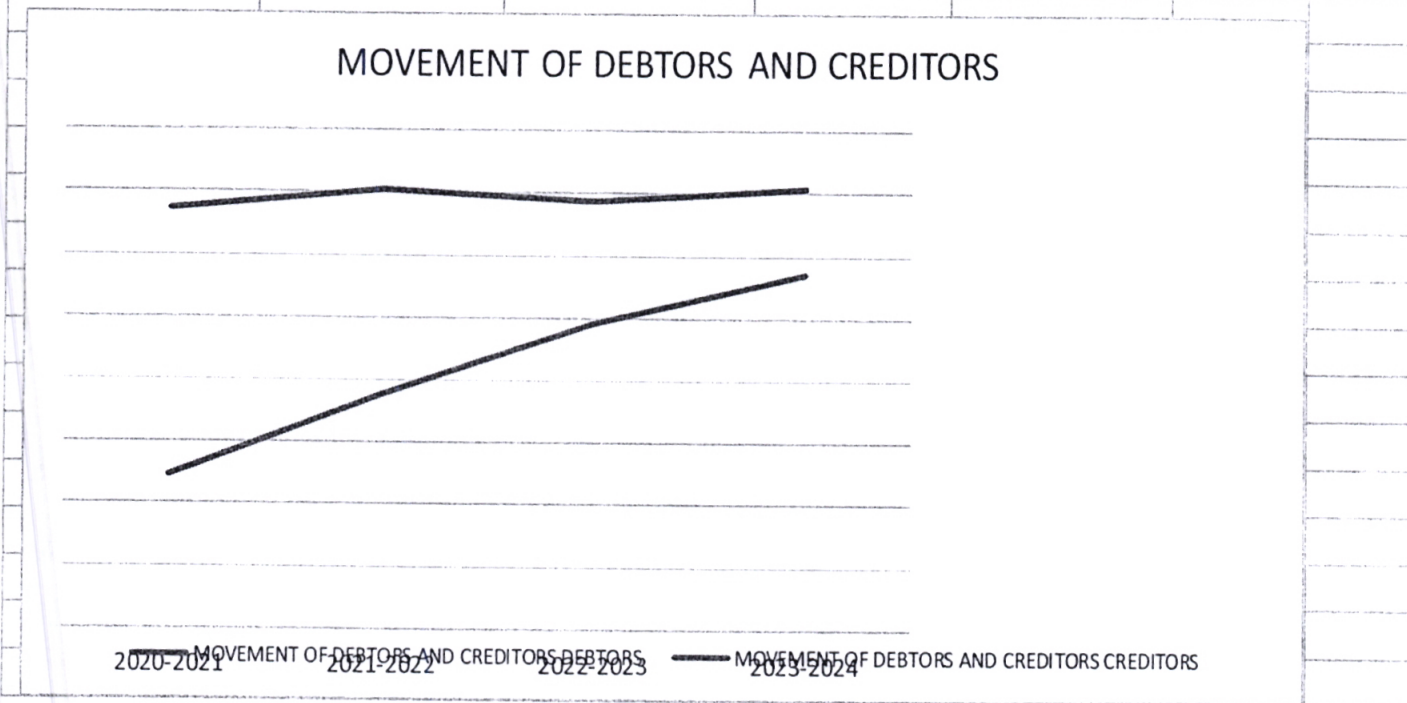
OVERVIEW OF GROWTH IN EXPENDITURE

GROWTH IN EXPENDITURE

YEAR	EXPENDITURE
2020-2021	80,759,360.77
2021-2022	312,042,347.27
2022-2023	343,478,265.74
2023-2024	358,493,423.00

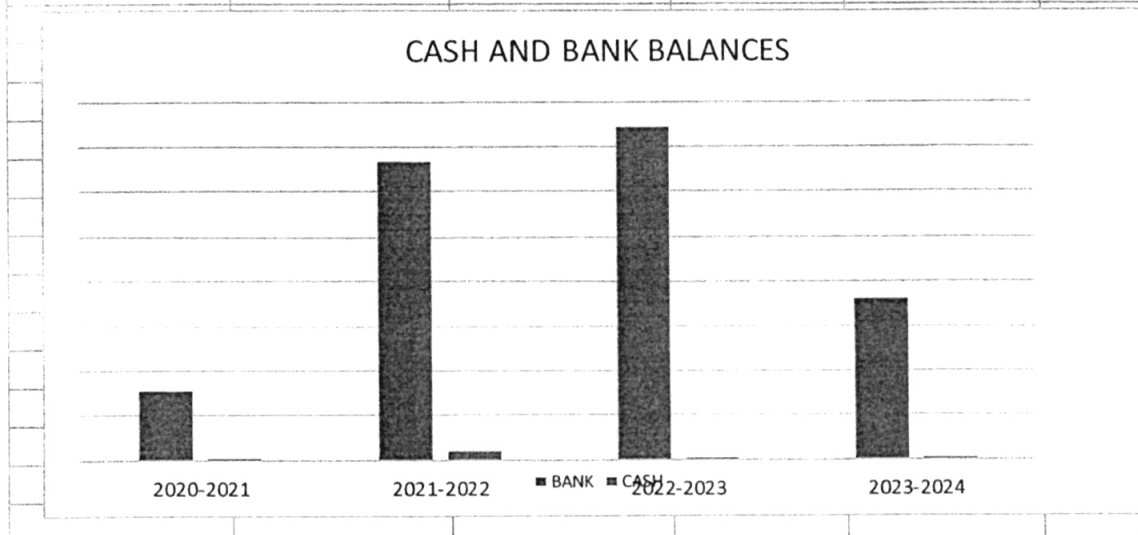


MOVEMENT OF DEBTORS AND CREDITORS		
YEAR	DEBTORS	CREDITORS
2020-2021	134,755,381.55	49,036,163.45
2021-2022	141,033,811.81	75,683,478.63
2022-2023	137,658,335.74	98,505,079.81
2023-2024	141,645,173.00	114,490,616.00



CASH AND BANK BALANCES

YEAR	BANK	CASH
2020-2021	15,553,232.48	367,543.20
2021-2022	66,914,980.90	2,034,830.20
2022-2023	74,460,663.84	576,255.17
2023-2024	36,124,146.00	73,440.00



b) Teacher Student ratio:

As from July 2023 to June 2024. 9 Teachers transferred from the School and 2 Teachers retired.

The School had 70 Teachers employed by Teachers Service Commission and 41 Teachers employed by Board of Management.

The table below shows the number of Teachers required, Present and the shortage per subject.

TEACHING SUBJECT	NO. REQUIRED	PRESENT (TSC)	PRESENT (BOM)	SHORTAGE
CRE	4	3	1	1
KISWAHILI	12	8	7	4
MATHS	12	8	8	4
ENGLISH/LIT	13	11	4	2
BIOLOGY	9	6	4	3
CHEMISTRY	9	9	3	0
PHYSICS	9	6	6	3
B/STUDIES	4	4	1	0
FRENCH	1	1	0	0
DRAWING & DESIGN	1	1	0	0
GEOGRAPHY	4	2	3	2
HISTORY	6	6	0	0
ART/ART	1	1	0	0
COMPUTER	2	1	1	1
AGRICULTURE	1	1	0	0
MUSIC	1	1	1	0
AVIATION	1	0	1	1
PHYSICAL EDUCATION	2	0	1	2
IRE	1	1	0	0
TOTAL	93	70	41	23

c) The mean score in the 2023 KCSE:

YEAR	ENROLLMENT	MEAN	TRANSITION	SCHOOL TARGET	COMMENTS
2023	541	8.837(B)	482	10.5(A-)	Negative Deviation of 0.7
2022	503	9.543(B+)	476	10.5(A-)	Positive Deviation of 0.54
2021	526	9.000(B)	461	10.75(A-)	Negative Deviation of 0.4

d) Number of Candidates in the 2023 KCSE:

S/NO.	YEAR	ENROLLMENT
1.	2023	541
2.	2022	503
3.	2021	526

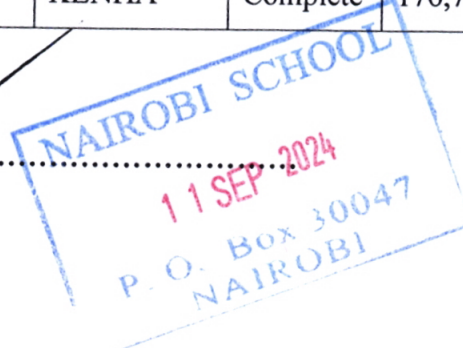
e) The capacity of the school:

SCHOOL FACILITIES	NUMBER	REQUIRED	SHORTAGE
<i>Dormitories</i>	8	10	2
<i>Dining Hall</i>	3	4	1
<i>Laboratories</i>	9	12	3
<i>Toilets</i>	140	180	40
<i>Library</i>	1	2	1
<i>Classrooms</i>	38	48	10
<i>Chapel</i>	1	2	1
TOTAL	200	258	58

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Science Complex(Phase 1)	Parents/MO E	Ongoing	65,079,962.00	34,472,714.00	31/9/2024
Dormitory	KENHA	Complete	176,705,280.99	176,705,280.99	14/08/2023

.....
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.

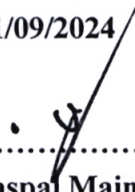
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to keep all proper books and records of accounts of the income, expenditure, and assets of the institution.

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

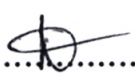
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2024, and of the school's financial position as at that date.



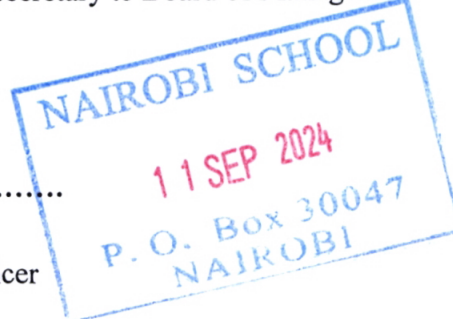
.....
Name: Rebecca Murigu
Designation: Chairman, School Board of Management
Date: 11/09/2024



.....
Name: Caspal Maina
Designation: School Principal & Secretary to Board of Management
Date: 11/09/2024

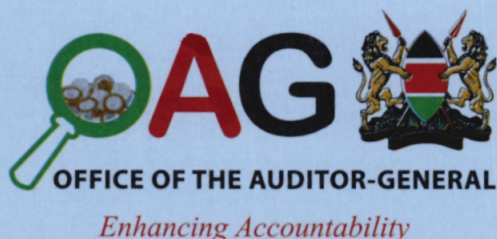


.....
Name: Anthony Kingori
Designation: Bursar/ Finance Officer
Date: 11/09/2024



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON NAIROBI SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - NAIROBI CITY COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Nairobi School – Nairobi City County set out on pages 1 to 28 which comprise the statement of assets and liabilities as

at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Nairobi School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Cash Basis and comply with Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Overstatement of the School Fund Income

The statement of receipts and payments reflects the school fund income- parents' contribution/fees amount of Kshs.160,843,243 as disclosed in Note 4 to the financial statements. However, a schedules of the school fund income earned by the school revealed that the school earned an income of Kshs.132,921,028 resulting in an overstatement of Kshs.27,922,215.

In the circumstances, the accuracy and completeness of the school fund income of Kshs.160,843,243 could not be confirmed.

2. Accounts Receivables

2.1. Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivable balance of Kshs.141,645,173 in respect of fees arrears as disclosed in Note 13 to the financial statements. However, there were no supporting documents, detailed ageing analysis or issued invoices provided for audit review to account for Kshs.129,187,321 which are fees arrears that have been outstanding for over 1 year, thus casting doubt on the fair statement of the accounts receivable balance.

2.2. Long Outstanding Accounts Receivable

The statement of assets and liabilities reflects accounts receivable balance of Kshs.141,645,173, of which Kshs.141,284,559 was in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.90,721,080, which had been outstanding for more than 3 years, Kshs.9,503,589 which had been outstanding for between 2-3 years and Kshs.28,962,652 which had been outstanding for between 1-2 years.

In the circumstances, the accuracy and full recoverability of the receivables balance of Kshs.141,645,173 could not be confirmed.

3.0 Fixed Assets

3.1 Unconfirmed Balances for Fixed Assets

As disclosed in Annex 2 to the financial statements the school had fixed assets balance of Kshs.365,466,800 which was reported based on historical costs. The entity has not factored in the net book values considering depreciation of fixed assets, amortization of intangible assets and valuation of the assets. Further, no details of the systems including the dates of acquisition, details of the supplier and service level agreements between the vendors and the school were provided for audit verification. In addition, the Management did not give any evidence of having a depreciation policy in place.

In the circumstances, the accuracy and completeness of fixed assets balance of Kshs.365,466,800 could not be confirmed.

3.2 Grabbed School Land

Records available as at the time of audit including the minutes of the Board of Management revealed that land measuring eight (8) acres had been grabbed by squatters from the neighboring slum. Although the management revealed that there was a court case to that effect, no further details were provided including the file and details of the legal representatives. Further, physical verification around the school revealed that part of the school has not been demarcated and therefore exposing it to more encroachment.

In the circumstances, the accuracy and completeness of fixed assets balance of Kshs.344,100,000 could not be confirmed.

4.Failure to Disclose Intangible Assets

Although the School has Management systems which include a financial management system and a library management system, they have neither been disclosed nor reported in the financial statements and therefore the financial statements have been misrepresented. Further, no details of the systems including the dates of acquisition, details of the supplier and service level agreements between the vendors and the school were provided for audit verification.

In the circumstances, the accuracy and completeness of intangible assets balance could not be confirmed.

5. Unsupported Biological Assets

Note 17 to the financial statements discloses biological assets of Kshs.2,060,000 which are made up of cattle and sheep. However, the Management did not provide relevant records including biological assets valuation report, biological assets register, Birth certificates for new born, death certificates and any asset movement records. Further, the management did not disclose trees as part of their assets and it was confirmed the values disclosed in the financial statements were estimates and not actual values.

In the circumstances, the accuracy and completeness of biological assets balance could not be confirmed.

6. Unsupported Payments

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.231,128,237 as disclosed in Note 9 to the financial statements. However, examination of payment documents and ledgers revealed that management made payments from administration cost main account of Kshs.4,205,745, Fee on boarding, equipment and stores of Kshs. 36,386,514 and activity of Kshs.1,231,550 all totaling to Kshs.41,823,809 without proper supporting documents such as requisitions, local purchase orders, delivery notes, inspection reports, goods received notes and certificates of payments.

In the circumstances, the regularity, accuracy and completeness of the boarding and school fund expenses amounting to Kshs.41,823,809 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects a total budgeted income of Kshs.439,645,987 while the actual income was Kshs.307,655,391 resulting in an underfunding of Kshs.131,990,596 or 30% of the budget. Similarly, the statement of budgeted versus actual amounts reflects a total budget of Kshs.439,625,987 while the budget provided for audit indicates an amount of Kshs.246,722,654 leading to a variance of Kshs.192,903,333.

My opinion is not modified in respect of these matters.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public

Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, the Management has not resolved the issues or given any explanation for the failure to resolve them.

Other Information

The Board of Management is responsible for the other information set out on page iii to xviii 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, I am required to report that fact. I have nothing to report in this regard.

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. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition and operations of Kshs.5,637,435 and Kshs.27,339,549 all totaling Kshs.32,976,984. Included in the amount is Kshs.32,974,667 capitation received through the National Education Management and information System (NEMIS). Comparison of data on number of students from NEMIS with records from school revealed variances resulting to an underfunding of the school by an amount of Kshs.2,247,259. Further, review of the number of learners as per the system indicated that the school received Kshs.14,423.05 per learner against the Government of Kenya required subsidy of Kshs.22,244 resulting to underfunding of Kshs.7,820.95 per learner.

In the circumstances, under-funding of the school may have affected service delivery to the students.

2. Avoidable Interest on Delayed Payments on Construction of a Dormitory

The statement of receipts and payments reflects infrastructure payments amount of Kshs.101,129,226 as disclosed in Note 8 to the financial statements. Records available for audit including the payment vouchers and supporting schedules revealed that during

the year under review the entity paid an amount of Kshs.66,135,002 to a contractor for construction of a dormitory. However, this amount included an amount of Kshs.15,000,000 as interest on delayed payments which was occasioned by failing to pay the contractor on time. Although the management explained that the Dormitory was funded by the Kenya National Highways Authority (KENHA) as a compensation for acquisition of the school's land, the asset is now fully owned by the school and therefore the school needed to take responsibility for such losses. Without honoring of the obligations, the entity risks losing more money through interests and penalties. Further, no explanation was provided on how the interest charge amount of Kshs.15,000,000 was arrived at and therefore its accuracy could not be confirmed.

In the circumstances, the interest expense would have been avoided and there was no value for money.

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

Inadequate Controls in Textbook Management

During a physical verification of the school book store and review of the book issuance records the following inadequacies on the controls were noted;

- i. The management maintains a library management system used to record and identify books; However, the system is not able to show when the books were received.
- ii. There are no proper records for books returned in the store therefore making it impossible to reconcile books issued against the ones returned and accurately identify those lost.
- iii. It was noted although a few books are identified as lost no records are kept for the books lost neither are there any adjustments made in the library management system.
- iv. Replaced books could not be traced in the library management system.

In the circumstances, the effectiveness of the controls around text books 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 Board of Management

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error

and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with IFPP will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

9 June,2025

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

Description Of Vote Head	Note	JUL 23 - JUN 24	JUL 22 - JUN 23
		Kshs	Kshs
Receipts			
Government grants for tuition	1	5,637,435.00	5,589,372.75
Government grants for operations	2	27,339,549.00	24,851,067.02
Government Grants for infrastructure	3	85,749,975.00	69,247,359.37
School fund income- parents' contributions	4	160,843,243.00	173,925,778.30
Miscellaneous incomes	5	28,085,189.00	49,754,718.96
Total Receipts		307,655,391.00	323,368,296.40
Payments			
Tuition	6	1,648,934.00	2,734,402.60
Operations	7	24,587,026.00	21,593,145.87
Infrastructure	8	101,129,226.00	60,316,435.27
Boarding and school fund	9	231,128,237.00	258,834,282.00
Total Payments		358,493,423.00	343,478,265.74
Surplus/Deficit		(50,838,032.00)	(20,109,969.34)

The school financial statements were approved on 11/9/2024 and signed by:


.....

Name: Rebecca Murigu


Chair BOM

Date: 11/09/2024


.....

Name: Caspal Maina
School Principal/ Secretary to
BOM

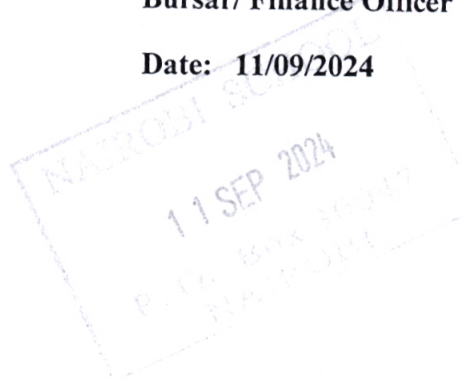
Date: 11/09/2024


.....

Name: Anthony King'ori

Bursar/ Finance Officer


Date: 11/09/2024




7. Statement of Assets and Liabilities as at 30th June 2024

Description	Note	JUL 23 - JUN 24	JUL 22 - JUN 23
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	36,124,146.00	74,460,663.84
Cash balances	11	73,440.00	576,255.17
Short term investments	12	-	-
Total cash and cash equivalent		36,197,586.00	75,036,919.01
Account's receivables	13	141,645,173.00	137,658,335.74
Total financial assets (a)		177,842,759.00	212,695,254.75
Financial liabilities		-	-
Accounts payables	14	114,490,616.00	98,505,079.81
Total Financial Liabilities (b)		114,490,616.00	98,505,079.81
Net financial assets (a-b)		63,352,143.00	114,190,174.94
Represented by		-	-
Accumulated fund b/fwd	15	114,190,175.00	134,300,144.28
Surplus/deficit for the year		(50,838,032.00)	(20,109,969.34)
Net Financial Position		63,352,143.00	114,190,174.94


The school's financial statements were approved on 11/9/24 2024 and signed by:

.....


Name: Rebecca Murigu
 Chair BOM
 Date: 11/09/2024

.....


Name: Caspal Maina
 Chief Principal/ Secretary
 BOM
 Date: 11/09/2024

.....


Name: Anthony King'ori
 Bursar/ Finance Officer
 Date: 11/09/2024



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

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		5,637,435.00	5,589,372.75
Government grants for operations		27,339,549.00	24,851,067.02
Government grants for infrastructure		85,749,975.00	69,247,359.37
School fund income- parents contributions/ fees		178,329,370.00	235,053,102.07
Other income		21,054,384.00	50,039,642.96
Total receipts		318,110,713.00	384,780,544.17
Payments		-	
Cash outflows for tuition		4,298,059.00	5,363,213.60
Cash outflows for operations		26,101,149.00	23,489,498.87
Cash outflows for infrastructure		114,655,059.00	52,487,646.59
Cash outflows Boarding/lunch and school fund payments		211,895,779.00	297,353,077.20
Total payments		356,950,046.00	378,693,436.26
Net cash inflow/outflow from operating activities		(38,839,333.00)	6,087,107.91
Cash flow from investing activities			
Acquisition of assets			
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			

NAIROBI SCHOOL

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

Net increase/decrease in cash and cash equivalents		(38,839,333.00)	6,087,107.91
Cash and cash equivalent at beginning of the FY		75,036,919.00	68,949,811.10
Cash and cash equivalent at end of the FY		36,197,586.00	75,036,919.01

The school's financial statements were approved on 11/9/2024 and signed by:

.....
Name: Rebecca Murigu

Chair BOM

Date: 11/09/2024

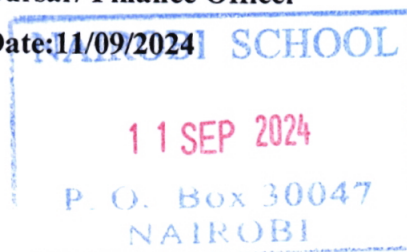
.....
Name: Caspal Maina
School Principal/ Secretary to
BOM

Date: 11/09/2024

.....
Name: Anthony King'ori

Bursar/ Finance Officer

Date: 11/09/2024



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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Teaching /Learning Materials	9,441,889.00		9,441,889.00	5,637,435.00	60%
Reference Materials	384,951.00		384,951.00		0%
Laboratory Equipment's	856,266.00		856,266.00		0%
Internal Exams	1,540,515.60		1,540,515.60		0%
Bank Charges	1,530.00		1,530.00		0%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	14,889,600.00	-	14,889,600.00	9,738,183.00	65%
Repairs And Maintenance	12,000,000.00	-	12,000,000.00	-	0%
Local Transport / Travelling	2,707,200.00	-	2,707,200.00	1,626,857.00	60%
Electricity And Water	2,707,200.00	-	2,707,200.00	1,770,579.00	65%
Medical	4,800,000.00	-	4,800,000.00	1,851,750.00	39%
Administration Costs	2,736,000.00	-	2,736,000.00	1,619,204.00	59%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Activity	3,600,000.00	-	3,600,000.00	1,822,176.00	51%
Maintenance Improvement Fund	8,910,800.00	-	8,910,800.00	8,910,800.00	100%
3) FDSE for infrastructure					
Maintenance & Improvement(Gok)	7,960,800.00	-	7,960,800.00	7,960,800.00	100%
Construction of a Dormitory	60,000,000.00		60,000,000.00	57,001,135.00	95%
Construction of a Science Complex	31,025,443.00		31,025,443.00		0%
Purchase of Equipment	5,375,000.00		5,375,000.00		0%
Transition Infrastructure Grants	20,788,040.00		20,788,040.00	20,788,040.00	100%
(4) Fees Charged on Parents					
Personnel emoluments	36,921,175.20	-	36,921,175.20	28,553,966.00	77%
Repairs and maintenance	15,209,973.80	-	15,209,973.80	11,104,244.00	73%
Local transport / travelling	7,659,346.90	-	7,659,346.90	7,027,864.00	92%
Electricity and water	13,788,840.90	-	13,788,840.90	13,662,057.00	99%
Medical	1,240,726.90	-	1,240,726.90	-	0%
Administration costs	15,927,766.00	-	15,927,766.00	12,008,110.00	75%

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
Activity	3,002,091.30	-	3,002,091.30	2,310,605.00	77%
Fee on Boarding Equipment and stores	116,495,164.00	-	116,495,164.00	86,176,397.00	74%
5) Miscellaneous Income					
Rent Income-Main Account	658,110.00	-	658,110.00	658,110.00	100%
Rent Income -Hire of facility Account	838,420.00	-	838,420.00	567,141.00	68%
Income From Farming Activities	4,646,058.00	-	4,646,058.00	646,000.00	14%
Nursery School	2,007,000.00	-	2,007,000.00	1,399,130.00	70%
Fields/Grounds	2,500,000.00	-	2,500,000.00	2,481,440.00	99%
Fields/Grounds-Operation A/c	608,099.00	-	608,099.00	608,099.00	0%
Income Generating-Knec	12,681,938.00	-	12,681,938.00	10,398,086.00	82%
Mast	1,143,708.00	-	1,143,708.00	1,126,335.00	98%
Billboard-Hire of Facility Account	1,498,014.60	-	1,498,014.60	3,000.00	0%
Tenders	350,000.00	-	350,000.00	116,000.00	33%
Pocket Money	26,500.00	-	26,500.00	26,500.00	100%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c%
	Kshs	Kshs	Kshs	Kshs	Kshs
Students ID/Cups/Mugs	959,200.00	-	959,200.00	387,277.00	40%
Caution Money	369,000.00	-	369,000.00	369,000.00	100%
Savings	3,106,225.00	-	3,106,225.00	3,106,225.00	100%
Interest Income	9,772.00	-	9,772.00	9,772.00	100%
Interest Income-Operation Account	300.00		300.00	300.00	0%
Administrative Cost	256,155.00	-	256,155.00	256,155.00	100%
Accommodation-Hire	452,700.00	-	452,700.00	452,700.00	100%
Exchange Programme	6,895,087.00	-	6,895,087.00	4,804,538.00	70%
Breakages and losses	250,230.00		250,230.00	250,230.00	100%
Aviation	419,151.00		419,151.00	419,151.00	100%
Total Income	439,645,987.20	-	439,645,987.20	307,655,391.00	70%
(6) Expenditure For Tuition					
Reference materials	384,951.00	-	384,951.00	384,951.00	100%
Laboratory Equipment	856,266.00	-	856,266.00	856,266.00	100%
Teaching / Learning Materials	9,441,889.00	-	9,441,889.00	406,187.00	4%

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
Bank Charges	1,530.00	-	1,530.00	1,530.00	100%
(7) Expenditure For Operations					
Personnel Emoluments	14,889,600.00	-	14,889,600.00	3,566,375.00	24%
Administration Cost	2,736,000.00	-	2,736,000.00	1,419,238.00	52%
Repairs And Maintenance & Improvements	12,000,000.00	-	12,000,000.00	7,960,800.00	66%
Local Transport / Travelling	2,707,200.00	-	2,707,200.00	610,755.00	23%
Electricity And Water	12,707,200.00	-	12,707,200.00	8,265,349.00	65%
Medical	4,800,000.00	-	4,800,000.00	1,246,182.00	26%
Activity Expenses	3,600,000.00	-	3,600,000.00	1,137,782.00	32%
Bank Charges	5,545.00	-	5,545.00	5,545.00	100%
Purchase of Equipment	375,000.00	-	375,000.00	375,000.00	100%
(8) Expenditure For infrastructure					
Construction of Classrooms	2,735,993.00	-	2,735,993.00	2,735,993.00	100%
Construction of Dormitory	60,000,000.00	-	60,000,000.00	55,496,453.00	92%
Purchase of equipment	5,375,000.00	-	5,375,000.00	4,655,756.00	87%

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
Repair of Buildings	8,258,000.00	-	8,258,000.00	7,209,311.00	87%
Construction of Science Complex	31,025,443.00		31,025,443.00	31,025,443.00	100%
Bank Charges	10,200.00		10,200.00	6,270.00	61%
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Personnel Emoluments	47,921,175.20	-	47,921,175.20	46,400,738.00	97%
Repairs And Maintenance & Improvements	16,208,745.00	-	16,208,745.00	16,208,745.00	107%
Local Transport / Travelling	9,659,346.90	-	9,659,346.90	7,246,375.00	75%
Electricity And Water	11,588,840.90	-	11,588,840.90	5,337,299.00	46%
Medical Expenses	2,240,726.90	-	2,240,726.90	-	0%
Administration Costs-Main Account	26,484,367.00	-	26,484,367.00	26,484,367.00	102%
Activity	3,592,091.30	-	3,592,091.30	2,562,230.00	71%
Tender	156,000.00	-	156,000.00	73,666.00	47%
Caution Money	369,000.00	-	369,000.00	266,500.00	72%
Student ID/Mugs/Plates	550,000.00	-	550,000.00	490,890.00	89%

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
Bank Charges-Main Account	121,350.00	-	121,350.00	63,237.00	52%
Bank Charges-Hire of Facility Account	3,260.00	-	3,260.00	2,099.00	64%
Bank Charges-PTA Account	5,320.00	-	5,320.00	2,315.00	44%
Bank Charges-Savings Account	2,490.00	-	2,490.00	1,180.00	47%
Fee On Boarding Equipment and Stores	116,495,164.00	-	116,495,164.00	106,757,287.00	92%
House Rent Expenses	658,110.00	-	658,110.00	486,950.00	74%
Income Generating Activities -Farm	4,646,057.50	-	4,646,057.50	2,386,932.00	51%
Income Generating Activities -Nursery School	2,007,000.00	-	2,007,000.00	673,040.00	34%
Mast	2,143,708.00	-	2,143,708.00	2,022,500.00	94%
Billboard -Hire of Facility	3,498,015.00	-	3,498,015.00	3,315,700.00	95%
Knec Marking- Hire of Facility	12,681,938.00	-	12,681,938.00	2,858,600.00	23%
Fields/Grounds	309,700.00	-	309,700.00	309,700.00	100%
Pocket Money	26,500.00	-	26,500.00	26,500.00	100%
Aviation	419,151.00	-	419,151.00	256,300.00	61%

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
Exchange Programme	6,895,087.00	-	6,895,087.00	6,895,087.00	100%
Totals	440,592,960.70	-	440,592,961.50	358,493,423.80	81%

- i. 70%
- ii. 81%. The underutilization below 90 % was due to Missed Capitation ,delayed disbursements from the Ministry of Education and reduced fees collections from parents.

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call, and 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 2024.

11. Notes to the Financial Statements**1 Government Grants for Tuition**

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference Materials	-	
Exercise Books	-	
Laboratory Equipment	-	
Internal Exams	-	
Teaching / Learning Materials	5,637,435.00	5,589,372.75
Others (<i>specify</i>)*	-	
Total	5,637,435.00	5,589,372.75

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	9,738,183.00	9,832,847.98
Repairs And Maintenance	-	8,262,000.00
Local Transport / Travelling	1,626,857.00	1,646,833.04
Electricity And Water	1,770,579.00	1,787,790.54
Medical	1,851,750.00	448,500.00
Administration Costs	1,619,204.00	1,630,782.96
Activity	1,822,176.00	1,242,312.50
Maintainance Improvement Fund	8,910,800.00	-
Total	27,339,549.00	24,851,067.02

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement Fund	7,960,800.00	63,110,359.37
Maintenance & Improvement(Gok)	20,788,040.00	6,137,000.00
Transition infrastructure grants	57,001,135.00	-

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Description	2023-2024	2022-2023
	Kshs	Kshs
Dormitory Block	-	-
Other (specify)(NGCDF and County govt.	-	-
Total	85,749,975.00	69,247,359.37

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	28,553,966.00	30,407,627.09
Repairs and maintenance	11,104,244.00	12,081,664.86
Local transport / travelling	7,027,864.00	5,467,699.70
Electricity and water	13,662,057.00	15,088,171.79
Medical	-	1,655,177.21
Administration costs	12,008,110.00	8,486,782.12
Activity	2,310,605.00	2,412,080.43
Fee on Boarding Equipment and stores	86,176,397.00	95,208,866.31
Insurance	-	3,117,708.79
Total	160,843,243.00	173,925,778.30

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income-Main Account	658,110.00	255,950.00
Rent Income -Hire of facility Account	567,141.00	610,633.00
Income From Farming Activities	646,000.00	4,646,057.50
Nursery School	1,399,130.00	2,007,000.00
Fields/Grounds	2,481,440.00	2,333,820.00
Fields/Grounds-Operations account	608,099.00	
Income Generating-Knec	10,398,086.00	5,063,285.00
Mast	1,126,335.00	1,043,708.00
Billboard-Hire of Facility Account	3,000.00	1,498,014.60
Infrastructure Development	-	25,371,126.66

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Tenders	116,000.00	231,000.00
Pocket Money	26,500.00	12,823.00
Students ID/Cups/Mugs	387,277.00	296,569.00
Caution Money	369,000.00	295,496.00
Savings	3,106,225.00	1,658,631.20
Interest Income	9,772.00	4,904.00
Interest Income-Operations Account	300.00	
Administrative Cost	256,155.00	-
Accommodation-Hire	452,700.00	838,700.00
Exchange Programme	4,804,538.00	3,243,902.00
Breakages and Losses	250,230.00	343,099.00
Aviation	419,151.00	-
Total	28,085,189.00	49,754,718.96

6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	-	700,000.00
Textbooks	-	-
Reference materials	384,951.00	63,040.00
Laboratory Equipment	856,266.00	969,295.00
Teaching / Learning Materials	406,187.00	281,552.00
Internal Exams	-	716,966.00
Bank Charges	1,530.00	3,549.60
Total	1,648,934.00	2,734,402.60

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	3,566,375.00	439,420.00
Administration Cost	1,419,238.00	2,434,462.50
Maintenance & Improvements Fund	7,960,800.00	8,394,660.00
Local Transport / Travelling	610,755.00	1,089,638.00
Electricity And Water	8,265,349.00	7,448,850.00
Medical	1,246,182.00	537,865.00
Activity Expenses	1,137,782.00	831,261.00
Bank Charges	5,545.00	5,666.37
Purchase of Equipment	375,000.00	359,963.00
Medical & Insurance/Nhif	-	51,360.00
Total	24,587,026.00	21,593,145.87

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of Classrooms	2,735,993.00	-
Construction of laboratory	-	-
Construction of Dormitory	55,496,453.00	-
Purchase of furniture	-	-
Purchase of equipment	4,655,756.00	-
Repair of Buildings	7,209,311.00	-
Construction of Science Complex	31,025,443.00	-
Construction of Abulition Block	-	-
Maintenance & Improvement(gok)	-	60,306,420.27
Bank Charges	6,270.00	10,015.00
Total	101,129,226.00	60,316,435.27

9 Boarding and School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	46,400,738.00	44,331,563.00
Repairs And Maintenance & Improvements	16,208,745.00	19,866,374.56
Local Transport / Travelling	7,246,375.00	6,481,638.58
Electricity And Water	5,337,299.00	4,010,718.54
Medical Expenses		1,012,643.96
Administration Costs-Main Account	26,484,367.00	24,860,371.00
Activity	2,562,230.00	2,540,319.40
Tender	73,666.00	189,106.00
Caution Money	266,500.00	286,000.00
Student ID/Mugs/Plates	490,890.00	343,440.00
Bank Charges-Main Account	63,237.00	92,471.00
Bank Charges-Hire of Facility Account	2,099.00	3,978.00
Bank Charges-PTA Account	2,315.00	7,870.00
Bank Charges-Savings Account	1,180.00	-
Fee On Boarding Equipment and Stores	106,757,287.00	105,692,022.50
Insurance		1,700.00
Hire-Main Account	-	22,942.00

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Infrastructure Development Project	-	27,562,441.46
House Rent Expenses	486,950.00	125,750.00
Tuition/Main Transfer	-	58,020.00
Students Refund	-	18,042.00
Farm	2,386,932.00	6,706,144.00
Nursery School	673,040.00	646,704.00
Mast	2,022,500.00	569,000.00
Billboard -Hire of Facility	3,315,700.00	6,968,800.00
Knec Marking- Hire of Facility	2,858,600.00	2,555,694.00
Fields/Grounds	309,700.00	2,678,320.00
Pocket Money	26,500.00	6,500.00
Aviation	256,300.00	-
Exchange Programme	6,895,087.00	1,195,708.00
Total	231,128,237.00	258,834,282.00

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
KCB - Tuition Account	Active	1107119510	1,932,194.00	592,817.05
KCB - Operations Account	Active	1107119642	5,558,978.00	3,712,179.41
KCB - School Fund Account/Boarding	Active	1106826566	12,316,864.00	6,354,503.99
KCB - Savings Account	Active	1108502369	4,324,792.00	3,023,209.76
KCB - Infrastructural Account	Active	1271989980	5,874,198.00	33,003,280.33
CO-OP Bank - School Fees Collection Account	Active	01129084055400	9,133.00	22,616,228.25
EQUITY-PTA Account	Active	0550298106892	535,350.00	1,450,564.25
ABSA- Hire of Facility	Active	2026474070	5,572,637.00	3,707,880.80
Total			36,124,146.00	74,460,663.84

11 Cash in Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
School Fund Account/Boarding	73,440.00	574,255.17
PTA Account	-	2,000.00
Total	73,440.00	576,255.17

12 Short Term Investments

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

13 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	141,645,173.00	137,658,335.74
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Total	141,645,173.00	137,658,335.74

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	12,457,852.00	9%	15,076,181.01	11%
Between 1- 2 years	28,962,652.00	20%	13,801,420.86	10%
Between 2-3 years	9,503,589.00	7%	9,503,588.88	7%
Over 3 years	90,721,080.00	64%	99,277,144.99	72%
Total (should tie to note 13 a)	141,645,173.00	100%	137,658,335.74	100%

14 Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
Trade Creditors (See Ageing Below and Appendix 1)	66,705,246.00		42,780,033.38	
Prepaid Fees	47,785,370.00		45,086,497.35	
Retention Monies	-		10,638,549.08	
Unpaid salaries and statutory deductions	-		-	
Caution money	-		-	
Other payables (<i>specify</i>)	-		-	
Total	114,490,616.00		98,505,079.81	

14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	62,956,832.00	94%	31,614,527.15	74%
Between 1- 2 years	3,406,359.00	6%	11,165,506.23	26%
Between 2-3 years	342,055.00	1%	-	
Over 3 years	-		-	
Total (should tie to note 14)	66,705,246.00	100%	42,780,033.38	100%

15 Fund Balance Brought Forward

Description	2023-2024		2022-2023	
	Kshs		Kshs	
Bank Balances	74,460,664.00		66,914,980.90	
Cash Balances	576,255.00		2,034,830.20	
Short Term Investments	-		-	
Receivables	137,658,336.00		141,033,811.81	
Payables	98,505,080.00		75,683,478.63	
Total	114,190,175.00		134,300,144.28	

Other important disclosure notes

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

16 Non-current Liabilities Summary

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

17 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle-Bulls	12	850,000.00	-
Cattle-Cows	9	490,000.00	-
Sheeps	75	720,000.00	-
Trees		-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
Total	138	2,060,000.00	-

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	3,253,200.00	
Lab consumables	-	
Farm produce	-	
Medication	-	
Construction Materials	-	
Others (specify)	-	

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: (If a date when you expect the issue to be resolved)
1.	The statement of assets and liabilities and as disclosed in Note 13 to the financial statements reflects Kshs. 137,658,336 in respect to accounts receivables which includes fees arrears amounting to Kshs. 137,755,596 out of which an amount of Kshs. 99,649,969 or 72.3% of the fee receivable had been outstanding for more than three years. Management did not provide evidence of pursuing debtors with appropriate sensitivity and rigour to ensure that	The issue is being handled by the Board of Management, Furthermore the Management had earlier written to the Ministry of Education seeking authority to write off irrecoverable bad debts.	Not resolved	Ongoing

Ref No.	Issue / Observations from Auditor	Management comments	Status (Resolved /Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>amounts receivable by the School are collected and banked promptly. This is contrary to Regulation 83(2) of the Public Finance Management (National Government) Regulations, 2015.</p>			
2	<p>The statements of receipts and payments reflects capitation grants for Tuition, Capitation grants for Operations and Infrastructure grants totalling Kshs 30,440,439. Comparison of data from National Education Management and Information System (NEMIS) with records from the County Director of Education revealed that during the Financial Year/Period 2022/2023, Nemis reflected two thousand, four hundred and forty (2,440) students while records from the County Director of Education had two thousand, four hundred and eighty-two (2,482) students, resulting to an underfunding of the School by an amount of Kshs. 523,975. This was contrary to the Ministry of Education circular MOE.HQS/3/13/3 Dated 16 June 2021 on implementation of Free Day Secondary Education(FDSE) which</p>	<p>The School Management had on several occasions written to the Ministry of Education regarding the issue of underfunding.</p>	Not resolved	Ongoing

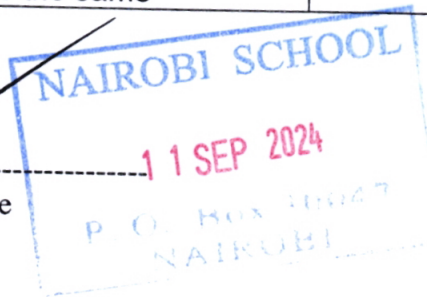
Ref. No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	requires all learners be registered in Nemis and the Principals to ensure their records are accurate.			
3	Review of the school's library records revealed that there was a shortage in respect to various set books used by form three and form four students. The total number of learners in form three and form four in the year was one thousand, one hundred and seventy-two (1,172) books whereas there were only one thousand, one hundred and fifty-three (1,153) copies of books each in respect to eight (8) set books resulting in a deficit of nineteen (19) books per set book.	The issue is being handled by the Board of Management	Not resolved	Ongoing
4	The Management did not maintain an asset register which could have provided critical information including historical cost, location of the assets, description and serial numbers of assets owned by the School. Further, Annex. 2 to the Financial statements presents a summary of fixed assets register which did not reflect any historical values of assets, additions and	The issue is being handled by the Board of Management	Not resolved	Ongoing

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Ref No.	Issue/ Observations from Auditor	Management comments	Status (Resolved/Not Resolved)	Timeframe (Put a date when you expect the issue to be resolved)
	disposals, if any, during the year.			
5	Analysis of the learning environment of the school revealed that the school had shortages as detailed below however, Management did not explain measures taken to reduce the same	The issue is being handled by the Board of Management	Not Resolved	Ongoing

Sign and Date
Principal



12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier/Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
M/S Procost Ideas Ltd	176,705,281.00	1/1/2019	176,705,281.00	-	10,638,549.08	
Sub-Total	<u>176,705,281.00</u>		<u>176,705,281.00</u>		10,638,549.08	
Supply of Goods & Services						
Albirex Enterprises	89,290.00	4/1/2024	47,190.00	42,100.00	47,190.00	
Alexa Stationers & Printers Ltd	1,555,388.00	5/27/2024	403,280.00	1,152,108.00	350,480.00	
Asanand Music Shop	6,500.00	01/01/2023	6,500.00	-	6,500.00	
Anthony Mwangi Maina	50,000.00	5/25/2024		50,000.00	-	
Arcon Ventures Limited	242,500.00	14/6/24		242,500.00		
Aster Health Ltd	250,355.00	6/13/2024	73,815.00	176,540.00	70,140.00	
Bakers Corner Co Ltd	2,152,640.00	4/30/2024	1,884,360.00	268,280.00	1,884,360.00	
Benco Merchants	316,480.00	6/3/2024	204,970.00	111,510.00	204,970.00	
Best Merge Computers Ltd	1,258,500.00	14/3/24	591,200.00	667,300.00	591,200.00	
Biocare Enterprises Ltd	24,600.00	3/14/2024		24,600.00	-	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Bititec Systems & Suppliers	1,491,700.00	6/10/2024	36,560.00	1,455,140.00	36,560.00	
Bocha Supplies	977,900.00	6/28/2024		977,900.00	-	
Certain Two Services	1,067,027.00	3/13/2024	885,642.00	181,385.00	737,640.00	
Chemsols limited	738,680.00	4/27/2024	417,000.00	321,680.00	348,400.00	
Commercial Auto Garage	18,000.00	10/01/2023	18,000.00	-	18,000.00	
Copier force (K) Ltd	642,872.00	2/6/2024	222,952.00	419,920.00	222,952.00	
Cyka Fresh Ltd	733,785.00	10/01/2023	733,785.00	-	733,785.00	
Deezall Infrasol Ltd	89,000.00	2/8/2024		89,000.00	-	
Divine -Tech Business Solutions	399,400.00	6/25/2024	349,700.00	49,700.00	49,700.00	
Dollar Transporters	3,556,090.00	4/26/2024		3,556,090.00	-	
Don Rabina Trading	1,936,700.00	6/21/2024	400,000.00	1,536,700.00	1,016,000.00	
Eco-Sky Engineering Ltd	92,800.00	10/01/2023	92,800.00	-	92,800.00	
Favre & Kuria Kenya Limited	49,147.00	02/02/2023	49,147.00	-	49,147.00	
Fifth Ivory Enterprises	134,400.00	11/17/2022	134,400.00	-	-	
Finetech and Data Solutions	26,175.00	6/4/2024		26,175.00	-	
First Notch Supplies Limited	69,000.00	6/18/2024	-	69,000.00	69,000.00	
Gilruck Enterprises Ltd	1,120,138.00	4/15/2024	442,848.00	677,290.00	389,848.00	
Giltech Manufacturers Ltd	210,000.00	7/15/2023		210,000.00	-	
Grasim supplies	73,000.00	02/02/2023	73,000.00	-	73,000.00	
Guaca Stationers Ltd	4,689,520.00	2/9/2024	32,120.00	4,657,400.00	32,120.00	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Hendel Enterprises	4,985,100.00	6/10/2024	500,000.00	4,485,100.00	-	
Industrywide Enterprises	766,000.00	5/21/2024	66,000.00	700,000.00	66,000.00	
Intermass Stationers & Printers Ltd	26,300.00	10/3/2023		26,300.00	-	
Jomfan Enterprises Ltd	426,500.00	02/02/2023	426,500.00	-	426,500.00	
Jostel Enterprises Ltd	4,890,620.00	6/26/2024	1,409,400.00	3,481,220.00	1,409,400.00	
Kahujo Enterprises	28,500.00	02/02/2023	28,500.00	-	28,500.00	
Kenblest Processors Ltd	1,766,500.00	5/28/2024	993,500.00	773,000.00	493,500.00	
Kusiwa Supplies	450,000.00	2/5/2024		450,000.00	-	
Lanes Enterprises Ltd	132,150.00	4/19/2024		132,150.00	-	
Led Power Technologies	83,750.00	2/28/2023	72,199.00	11,551.00	11,551.00	
Legacy Lab Africa Ltd	178,870.00	5/29/2024	67,180.00	111,690.00	67,180.00	
Lidav Enterprises Ltd	28,170.00	5/3/2024	9,360.00	18,810.00	9,360.00	
Maconstra Enterprises	77,400.00	02/02/2023	77,400.00	-	77,400.00	
Maridadi Pix Limited	33,524.00	02/12/2022	33,524.00	-	33,524.00	
Meisertext Limited	530,030.00	4/15/2024	147,730.00	382,300.00	147,730.00	
Mikeline Detergents Ltd	172,550.00	4/15/2024	59,500.00	113,050.00	59,500.00	
Nairobi School Pta Account	2,684,545.00	5/31/2024	44,560.00	2,639,985.00	44,560.00	
Nairobi Sport House Ltd	489,360.00	6/6/2024	257,810.00	231,550.00	257,810.00	
Naister Services	2,360,000.00	6/7/2023	1,476,000.00	884,000.00	2,360,000.00	
Novel Green Stores Limited	788,025.00	6/7/2024	139,705.00	648,320.00	139,705.00	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Optimum Plus Solutions	381,975.00	5/3/2024	128,975.00	253,000.00	128,975.00	
Pacific Stationers (K) Ltd	707,160.60	6/10/2024	512,046.60	195,114.00	399,046.60	
Palamacare Ltd	66,956.00	6/12/2024	10,000.00	56,956.00	10,000.00	
Pembe Flour Mills Ltd	1,275,000.00	6/6/2024		1,275,000.00	-	
Petro Oil Kenya Ltd	245,692.00	01/12/2022	245,692.00	-	245,692.00	
Petro Auto Tyres Centre	21,200.00	25/01/2023	21,200.00	-	21,200.00	
Pintext Limited	145,500.00	7/27/2022	82,050.00	63,450.00	63,450.00	
Precise Lab Africa Limited	1,192,800.00	3/19/2024	593,520.00	599,280.00	593,520.00	
Primehood Supplies	45,000.00	02/04/2023	45,000.00	-	45,000.00	
Promise Traders Limited	1,945,450.00	6/13/2024	559,100.00	1,386,350.00	454,100.00	
Rangechem Phamaceuticals Ltd	673,357.80	6/20/2024	185,927.00	487,430.80	179,927.00	
Recult Investment Ltd	50,000.00	03/03/2023	50,000.00	-	50,000.00	
Rensha Enterprises Ltd	453,940.00	6/4/2024	240,360.00	213,580.00	240,360.00	
Rob link Agencies Ltd	2,216,000.00	1/23/2024	1,900,000.00	316,000.00	1,516,000.00	
Rostepho Green Groceries Ltd	7,096,435.00	6/30/2024	140,560.00	6,955,875.00	140,560.00	
Roxchem East Africa Co. Ltd	29,000.00	6/20/2024		29,000.00	-	
Sagana Holdings Limited	4,391,800.00	1/29/2024	2,390,200.00	2,001,600.00	2,390,200.00	
San Sacla Partnership	108,000.00	5/30/2024		108,000.00	-	
Scania East Africa Limited	13,717.00	30/05/2024	13,717.00	-	13,717.00	

NAIROBI SCHOOL

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

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
School Equipment Centre Ltd	48,720.00	30/05/2024	48,720.00	-	48,720.00	
School Equipment Production Unit	207,410.00	30/05/2024	207,410.00	-	207,410.00	
School Outfitters	837,500.00	6/13/2024	234,550.00	602,950.00	234,550.00	
Seman General Services	96,200.00	6/13/2024		96,200.00	-	
Shimonte Binoculars	782,515.00	5/24/2024	204,390.00	578,125.00	204,390.00	
Silverside Butcheries & Meat Supplies	515,150.00	5/6/2024	384,250.00	130,900.00	384,250.00	
	21,000.00		21,000.00	-	21,000.00	
Sisoin Enterprise Ltd		27/04/2024				
Six Speed Limited	4,435,022.00	6/19/2024	535,572.00	3,899,450.00	535,572.00	
Skylar Electricals & Hardware (K) Ltd	3,530,512.60	9/29/2023	2,347,181.35	1,183,331.25	2,323,025.35	
Skytech Africa Supplies Ltd	738,745.00	6/3/2024	398,485.00	340,260.00	398,485.00	
Sports Station	20,880.00	31/05/2023	20,880.00	-	20,880.00	
Stewan Computer Garage	276,283.00	5/17/2024	65,250.00	211,033.00	65,250.00	
Sypsan Enterprises	3,465,600.00	3/24/2024	2,793,600.00	672,000.00	2,493,600.00	
Talent Meat Solutions Ltd	4,051,270.00	6/29/2024	1,440,270.00	2,611,000.00	396,910.00	
Textbook Centre Ltd	161,696.00	6/12/2024	20,880.00	140,816.00	20,880.00	
The Copycat Ltd	1,359,440.00	2/27/2024	610,360.00	749,080.00	610,360.00	
Tiru Trade Solutions	2,450.00	13/6/24		2,450.00	-	
Trans Africa Water Systems Ltd	69,095.40	5/3/2024		69,095.40	-	
Uganda Electricals	4,868.00	10/11/2022	6,096.00	(1,228.00)	(1,228.00)	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Valley Garage Ltd	390,300.00	6/19/2024		390,300.00	-	
Wadhuku Suppliers	9,677,420.00	6/14/2024	2,667,090.00	7,010,330.00	2,667,090.00	
We Love Events	22,000.00	01/03/2024	22,000.00	-	22,000.00	
Whitex General Supplies	184,300.00	6/12/2024	87,300.00	97,000.00	48,500.00	
Zambezi Link (K) Ltd	1,655,947.20	4/24/2024	1,025,773.20	630,174.00	1,025,773.20	
Zeny Blue Supplies	2,339,350.00	5/31/2024	1,039,350.00	1,300,000.00	739,350.00	
Sub- Total	100,912,138.60		34,206,892.15	66,705,246.45	31,614,527.15	
Grand Total	<u>277,617,419.59</u>	-	<u>210,912,173.14</u>	<u>66,705,246.45</u>	<u>42,253,076.23</u>	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cos c/f (Kshs) 30 th June 2024
Land	-	-	-	-
Buildings And Structures	344,100,000.00	-	-	189,255,000.00
Motor Vehicles	9,250,000.00	-	-	6,475,000.00
Office Equipment, Furniture and Fittings	5,441,300.00	-	-	3,829,910.00
ICT Equipment	3,134,500.00	-	-	1,567,250.00
Furniture and Fittings	2,891,000.00	-	-	2,168,250.00
Intangible Assets- Soft Ware	650,000.00	-	-	650,000.00
Total	365,466,800.00	-	-	203,945,410.00