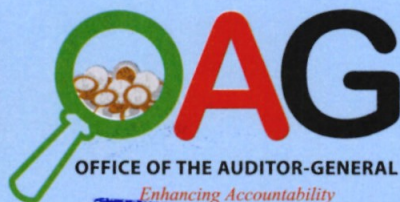


REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT OF THE NATIONAL ASSEMBLY PAPERS LAID

DATE: 17 JUN 2026

DAY.

Wednesday

OF

TABLED BY:

Deputy Majority Whip
Hon. Naomi Wago, MP

CLERK-AT THE-TABLE:

Irene Nduku

THE AUDITOR-GENERAL

ON

PARLIAMENT
OF KENYA
LIBRARY

**ST. THOMAS AQUINAS MADENDE
SECONDARY SCHOOL**

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

BUSIA COUNTY



(ST THOMAS AQUINAS MADENDE SECONDARY 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)**

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.

(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 BUSIA County, NAMBALE Sub-County.

The school was registered in MARCH/1981 under registration number 40830000039 and is currently categorized as a COUNTY (*National, Extra County, County and Sub County*) public school established, owned or operated by the Government.

The school is a day/boarding school and had 416 number of students as at 30th June 2024. It has 9 streams and 22 teachers of which 1 teacher is employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Dr Fidelius B Magero	Chairman	15 March 2022
2	Mr Rouben Barasa	Secretary - Principal	23 Feb 2024
3	Mr Benard Makeni	Member-Rep CEB	15 March 2022
4	Mrs Doreen A Bwire	Member -Community	15 March 2022
5	Mrs Caren Okwara	Member -Community	15 March 2022
6	Mr Absalom Edewa	Member-Community	15 March 2022
7	Mrs Prisca Were	Member-Community	15 March 2022
8	Mr Willis Ekasiba	Member -Community	15 March 2022
9	Maj Chrispinus Mukhule	Member -Community	15 March 2022
10	Mrs Mediatix Onyango	Member - Sponsor	15 March 2022
11	Mr Kinoti Dindi	Member -Sponsor	15 March 2022
12	Mr Christopher Wamuta	Member Rep Teachers	15 March 2022
13	Mrs Florence Echesa	Co-opted Member	
14	Rev Fredrick Anyule	Co-opted Member	
15	Mr Jonnes Wafula	Co-opted Member	
16	Mr Joseph Francis Mukanda	Member-Special Needs	15 March 2022
17	Stephen Chitui	Rep -Students	15 July 2023

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):

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Dr Fidelius Magero 2.Mr Rouben Barasa 3.Mrs Florence Auma 4.Mr Benard Makeni 5.Mrs Doreen Bwire	Chair-BOM Secretary-BOM Member Member Member	3 out of 3
2	Audit Committee	1.Mrs Prisca Were 2.Mr Agapetus N 3.Mrs Florence Auma	Chairperson Member Member	0 out of 1
3	Finance,procurement and general purposes Committee	1.Mr Kinoti Dindi 2.Mrs Doreen Bwire 3.Rev Fredrick Anyule	Chairperson Member Member	0 out of 1
4	Academic Committee	1.Mr Absalom Edewa 2.Mrs Prisca Were	Chairperson Member	1 out of 1

		3.Mr Benard Makeni	Member	
		4.Mr Wamuta Chris	Member	
5	Development Committee	1.Mr Kanoti Dindi	Chairperson	0 out of 1
		2.Dr Fidelius Magero	Member	
		3.Mr Rouben Barasa	Member	
		4.Mrs Florence Auma	Member	
		5.Mrs Caren Okwara	Member	
		6.CDE or SCDE	Member	
6	Discipline and welfare Committee	1.Maj Mukhule Chris	Chairperson	0 out of 1
		2.Mrs Florence Auma	Member	
		3.Mr Gerishom Pate	Area Chief	
		4.Mr Jonnes Wafula	Member	
7	Adhoc Committee (if any during the year)			

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Mr Rouben Barasa	TSC No. 371617
2	Deputy Principal	Mr Ben Okello	TSC No. 353244
3	School Bursar	Mr Patrick Wabwire	ICPAK No. CPA ASSOC/1303
4	Other (specify)		

(e) Schools contacts

Post Office Box: P.O BOX 34-50409 NAMBALE
Telephone: 0798977602
E-mail: madendesecondaryschool@gmail.com
Website: NA
Facebook: NA
Twitter: NA

(f) School Bankers

Provide details of the school bankers.

1.Name of Bank: NATIONAL BANK OF KENYA

Branch BUSIA
01021036820800(School Fund)
01242036820800(Operation)
01025036820800(Tuition)
01022230680800(Infrastructure)
01242037194900(CDF)

2.MPESA Paybill No.773617 attached to 01021036820800 account
Postal Address.P.O BOX 34 -50409 NAMBALE

(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:

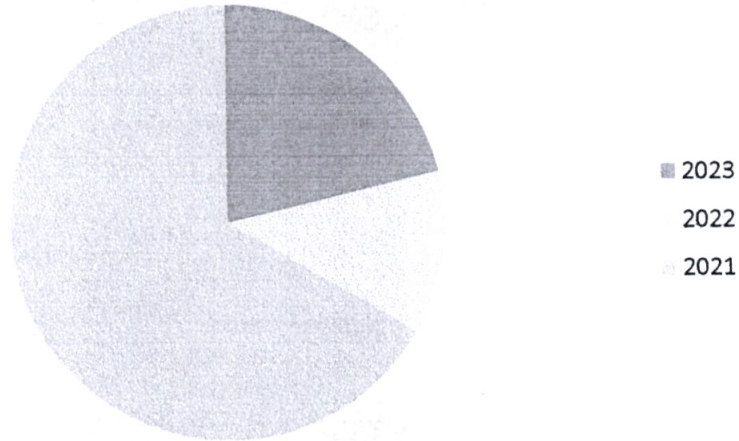
(Under this section, the following information should be given:

- *Surplus/ deficit for the year and a comparison of the same for the last three years*
- *Capitation grants from the Ministry of Education for the last three years*
- *A three-year overview of growth of other income(s) earned by the school.*
- *A three-year overview of growth in expenditure of the school*
- *Movement of debtors and creditors of the school over the last three years*

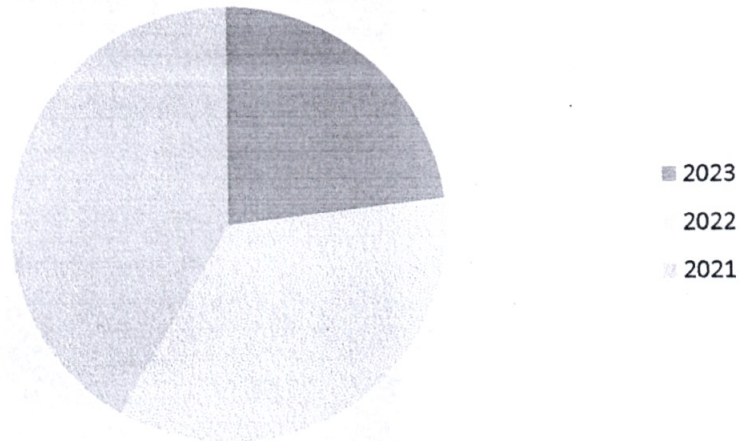
Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new).

	2023	2022	2021
Surplus/Deficit for the year	941,531	540,808	2,950,996
Capitation grants(MOE)	7,942,141	12,214,020	14,281,365
Other income earned by School	759,000	1,660,600	-
Growth in expenditure	16,780,113	21,982,384	26,559,460
Debtors	14,000,924	20,393,802	18,508,132
Creditors	12,783,928	19,155,193	19,216,174

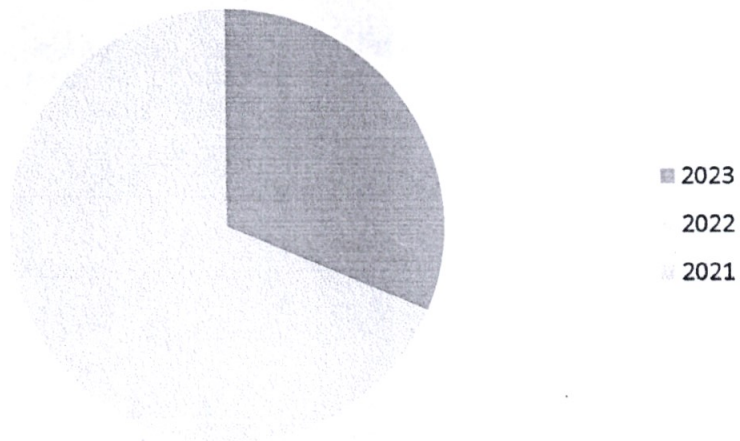
Surplus/Deficit for the year



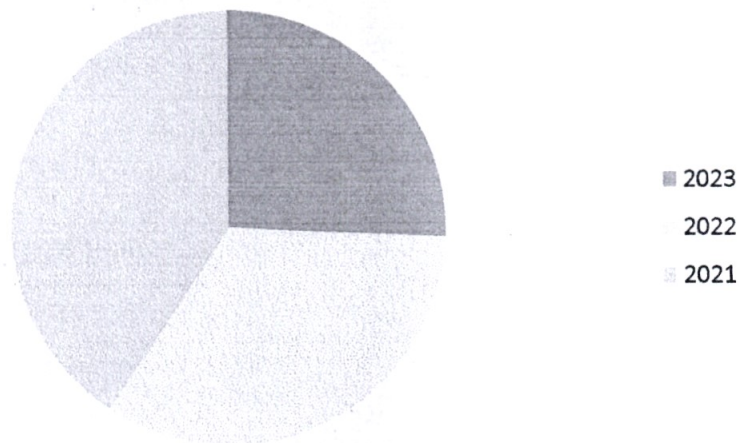
Capitation grants(MOE)



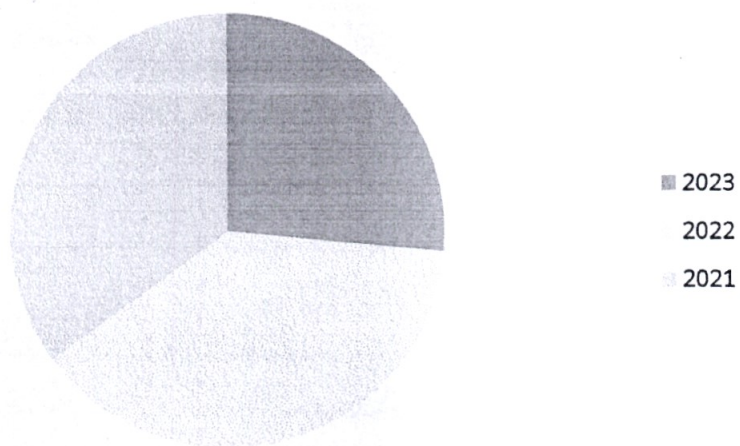
Other income earned by School



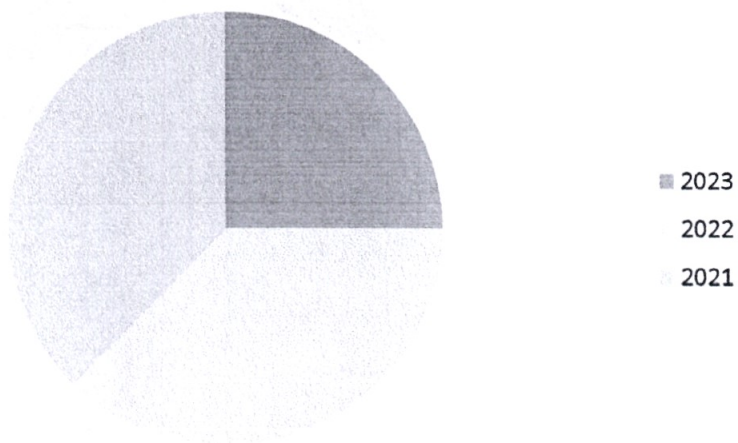
Growth in expenditure



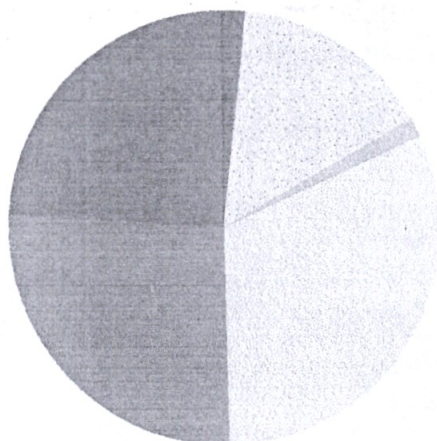
Debtors



Creditors

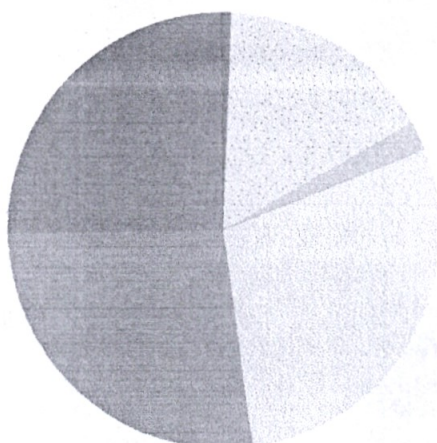


2023



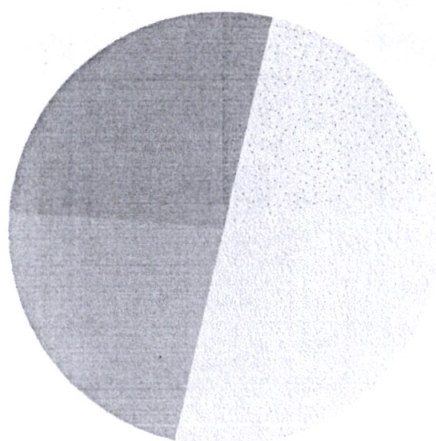
- Surplus/Deficit for the year
- Capitation grants(MOE)
- Other income earned by School
- Growth in expenditure
- Debtors
- Creditors

2022



- Surplus/Deficit for the year
- Capitation grants(MOE)
- Other income earned by School
- Growth in expenditure
- Debtors
- Creditors

2021



- Surplus/Deficit for the year
- Capitation grants(MOE)
- Other income earned by School
- Growth in expenditure
- Debtors
- Creditors

(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2024

b) Teacher Student ratio:

(Include the teacher-to-student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM. One may also include how many teachers the school has for each subject to indicate shortage/ allocation of resources).

	2023	2022	2021
Teachers recruited by TSC	0	2	2
Teachers transferred	0	3	2
Teachers employed under BOM	3	2	3
Total number of teachers	25	31	30
Total number of students	481	563	720
Teacher student ratio	1:19	1:18	1:24
Teacher per subject	4 2 2 2 2 2 1 2 2 1 1 1 2 1	KISW/HIST 6 CRE/KISW 2 MATH/PHY 2 ENG/LIT 4 BIO/CHEM 2 GEOG/HIST 2 BES/GEOG 1 MATH/CHEM 2 BIO/AGR 2 COMP/MATH 1 MATH/KIS 1 KIS/CRE 2 PHY/CHEM 2 MATH/BES 2	

c) The mean score in the 2021-2023 KCSE:

	2023	2022	2021
Mean score	3.22	3.60	3.357
Students transitioned to higher learning	45	40	30

COMMENT; Performance of the school in the year 2022 improved compared to 2021. However, the performance dropped in 2023 as compared to 2022.

Give performance of the school for each over the last three years. Include the number of students that have since transitioned to institutions of higher learning. Include the mean score and comment on improvement or otherwise as compared to the school's set score.

d) Number of Candidates in the 2021-2023 KCSE:

	2023	2022	2021
Number of KCSE Candidates	118	175	168

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

e) The capacity of the school:

(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).

	2023	2022	2021
Number of students	481	563	720
Facilities			
-Dormitories	5	5	5
-Laboratories	5	3	3
-Dinning hall	1	1	1
-Toilets	40	40	40

(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2024

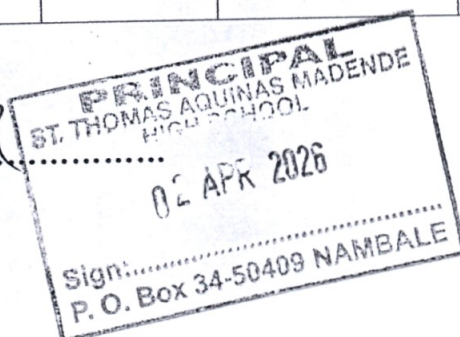
f) Development projects carried out by the school:

(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
Recarpet broken floors	Government grants-M&I	Complete	3,213,300	1,750,000	Completed
2 CBC Classrooms	Government grants-CBC	Complete	1,576,440	1,576,440	Completed
2 Labaratories	World bank projects	Complete	NA	NA	Completed
Bus overhaul	Parents obligations-R,M&I	Complete	868,550	200,000	Completed



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.

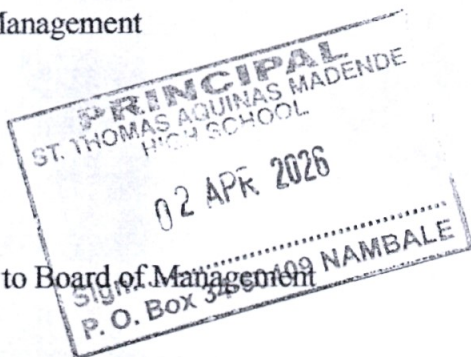
Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to keep all proper books and records of accounts of the income, expenditure, and assets of the institution.

The Board of Management of (ST THOMAS AQUINAS MADENDE 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, 2024, and of the school's financial position as at that date.

.....
Name: *Flora A. Ketcher*
Designation: Chairman, School Board of Management
Date: 02/04/2026

DASASA ROUBEN
.....
Name: *DASASA ROUBEN*
Designation: School Principal & Secretary to Board of Management
Date: 02/04/2026



.....
Name: *ATMAN E. WABWAK*
Designation: Bursar/ Finance Officer
Date: 02/04/2026

ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL
TRIAL BALANCE AS AT 30TH JUNE 2024

Cash and Cash Equiv: Notes	Dr	Cr
Bank balances	10	828,245
Cash balances	11	22,245
Short term investmer	12	0
Rcceivables	13	13,672,567
Payments		
Payments for tuition	6	1,042,010
Payments for operati	7	4,831,188
Payment for infrastru	8	500,120
Payments for sch fun	9	9,869,295
Receipts		
Capitation tuition	1	1,130,127
Capitation operation	2	5,286,274
Capitation infrastru	3	1,796,400
School fund	4	8,085,744
Other income	5	759,000
Prior year adjustments		
Fund bal b/f	15	1,123,643
Payables	14	12,584,482
TOTAL		
	30,765,670	30,765,670

Prepared by

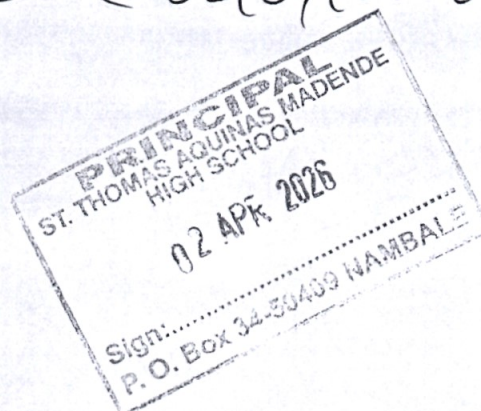
Bursar

Sign

Confirmed by

Principal

Sign



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 ST. THOMAS AQUINAS MADENDE SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – BUSIA 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.

An Unmodified Opinion is issued when the Auditor-General concludes that 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

Opinion

I have audited the accompanying financial statements of St. Thomas Aquinas Madende Secondary School, set out on pages 1 to 23, which comprise of the statement of assets and liabilities as at 30 June, 2024, and the statement of receipts and payments, statement

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

In my opinion, the financial statements present fairly, in all material respects, the financial position of St. Thomas Aquinas Madende Secondary 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 the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the St. Thomas Aquinas Madende 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 opinion.

Emphasis of Matter

The statement of budgeted verses actual amounts reflects final income budget and actual income of Kshs.23,071,000 and Kshs.17,057,545 respectively, resulting in an under-funding of Kshs.6,013,455 or 26% of the budget.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Audit Issues

The Auditor-General's report for the year ended 30 June, 2022 raised several audit issues which remained unresolved as at 30 June, 2024 as follows:

No.	Issue
1	Inaccuracies in the Financial Statements
2	Unsupported Cash and Cash Equivalent
3	Unsupported Accounts Receivables
4	Unsupported Accounts Payable
5	Unsupported Repairs, Maintenance and Improvement
6	Unsupported Personnel Emoluments
7	Budgetary Control and Performance
8	Failure to maintain fixed assets register
9	Lack of Risk Management policy
10	Lack of insurance cover for property and other assets

Management has not taken adequate action to address these matters. The issues relate to prior periods and have been reported to emphasis of matter purposes.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on

Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 2 October, 2025, instead of the statutory deadline of 30 September, 2024. This was contrary to the Ministry of Education Circular Ref. MOE/DSAS/FIN/17/1/17 dated 19 August, 2021, which required that the school's financial statements be prepared and submitted by 30 September, 2024.

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

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

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.9,869,295 which includes an amount of Kshs.56,700 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.56,700 could not be confirmed.

3. Weaknesses in the Board of Management

The Board of Management met twice during the year under review, on 13 October, 2023 and 16 February, 2024. This was contrary to the guidelines under the First Schedule of Basic Education Act, 2013, which requires that the Board should meet at least once in every four (4) months.

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

4. Long Outstanding Payables

The statement of assets and liabilities as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.12,584,482. However, included in the balance are trade payables balance of Kshs.9,282,202 which had been outstanding for more than one (1) year, and risk of loss of public funds through litigations, interests and penalties. This was contrary to Regulation 42 (1) (a) of the Public Finance Management (National Government) Regulations, 2015 which states that, 'service payments shall be a first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations.

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. Effectiveness in the Management of Textbooks

During the under review, the Ministry of Education distributed textbooks to Public Secondary Schools through Kenya Institute of Curriculum Development (KICD). A physical inspection of the School library revealed that, several books are still stack up in the store. Further, the library has no shelves and there is urgent need to put up shelves for ease of access of books which are currently stack up in boxes and the limited tables in the library. In addition, several books from the previous 8-4-4 system are no longer used by students and are taking up storage space at the store, thereby congesting the storage space which has a possible presence of pests and rodents.

In the circumstances, value for money on the text books may not be achieved due to poor storage.

2. Long Outstanding Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.13,672,567 as disclosed in Note 13 to the financial statements. However, included in the balance are receivables amounting to Kshs.12,809,495 which have been outstanding for more than one (1) year. Further, no policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

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

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective

processes and systems of internal controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

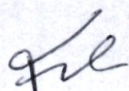
Nairobi

14 May, 2026

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

Description Of Vote Head	Note	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,130,127	1,492,020
Government grants for operations	2	5,286,274	4,297,121
Government Grants for infrastructure	3	1,796,400	2,153,000
School fund income- parents' contributions	4	8,085,744	11,438,112
Miscellaneous incomes	5	759,000	1,660,600
Total Receipts		17,057,545	21,040,853
Payments			
Tuition	6	1,042,010	1,495,799
Operations	7	4,831,188	3,267,788
Infrastructure	8	500,120	1,740,000
Boarding and school fund	9	9,869,295	15,478,797
Total Payments		16,242,613	21,982,384
Surplus/Deficit		814,932	(941,531)

The school financial statements were approved on _____ 2024 and signed by:


.....

Name: Florence A. Kihara

Chair BOM

Date: 02/04/2026


.....

Name: BARASA ROUBEN

School Principal/ Secretary to BOM

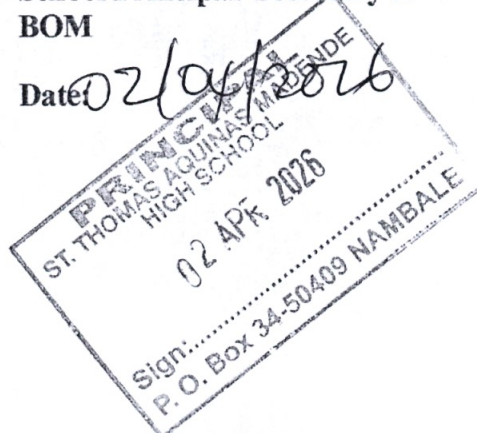
Date: 02/04/2026


.....

Name: Patricia E. Wambui

Bursar/ Finance Officer

Date: 02/04/2026



(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2024

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

Description	Note	JULY 2023-JUNE 2024 Kshs	JULY 2022-JUNE 2023 Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	828,245	42,589
Cash balances	11	22,245	6,353
Short term investments	12	-	-
Total cash and cash equivalent		850,490	48,942
Account's receivables	13	13,672,567	14,000,924
Total financial assets (a)		14,523,057	14,049,866
Financial liabilities			
Accounts payables	14	12,584,482	12,926,223
Total Financial Labilities (b)		12,584,482	12,926,223
Net financial assets (a-b)		1,938,575	1,123,643
Represented by			
Accumulated fund b/fwd	15	1,123,643	2,065,174
Surplus/deficit for the year		814,932	(941,531)
Net Assets		1,938,575	1,123,643

The school's financial statements were approved on _____ 2024 and signed by:

Name: FLORENCE A. KCHESA

Chair BOM

Date: 02/04/26

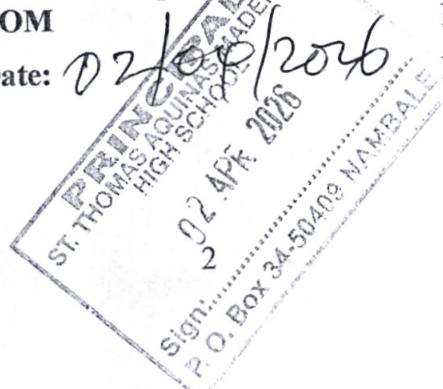
Name: BARASA ROUBEN
School Principal/ Secretary to
BOM

Date: 02/04/2026

Name: MARIA E. WABUN

Bursar/ Finance Officer

Date: 02/04/2026



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

Description	Note	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,130,127	1,492,020
Government grants for operations	2	5,286,274	4,297,121
Government grants for infrastructure	3	1,796,400	2,153,000
School fund income- parents contributions/ fees	4	8,085,744	11,438,112
Other income	5	759,000	1,660,600
Total receipts		17,057,545	21,040,853
Payments			
Cash outflows for tuition	6	1,042,010	1,495,799
Cash outflows for operations&Infrastructure	7	4,831,188	5,007,788
Cash outflows Boarding/lunch and school fund payments	9	9,869,295	15,478,797
Total payments		(15,742,493)	(21,982,384)
Net cash inflow/outflow from operating activities		1,315,052	(941,531)
Cash flow from investing activities			
Acquisition of assets	8	(500,120)	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		(500,120)	-
Cash flow from Financing activities			
Proceeds from borrowings/ loans (Erroneus bank debits)		(13,384)	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		(13,384)	-
Net increase/decrease in cash and cash equivalents		801,548	(941,531)
Cash and cash equivalent at beginning of the FY		48,942	990,473
Cash and cash equivalent at end of the FY		850,490	48,942

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).

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

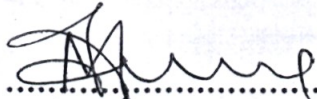
The school's financial statements were approved on _____ 2024 and signed by:


.....

Name: FLORENCE METCHER

Chair BOM

Date: 02/04/2024


.....

Name: BARASA ROUBEN
School Principal/ Secretary to
BOM

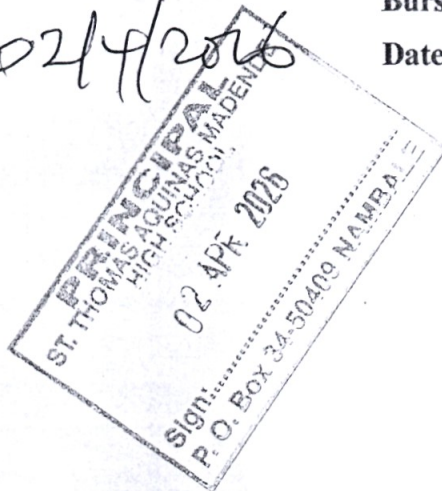
Date: 02/04/2024


.....

Name: PAMULA E. WABWINE

Bursar/ Finance Officer

Date: 02/04/2024



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>					
Reference Materials	-	-	-	-	-
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	1,832,000	-	1,832,000	1,130,127	61.68%
Exams And Assessment	-	-	-	-	-
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	2,095,000	-	2,095,000	1,475,345	70.42%
Repairs And Maintenance(CBC Classrooms)	-	-	-	1,576,440	-
Local Transport / Travelling	572,000	-	572,000	0	0%
Electricity And Water	1,280,000	-	1,280,000	885,206	69.15%
Medical/Insurance	940,000	-	940,000	388,950	41.38%
Administration Costs	745,000	-	745,000	590,137	79.21%
Activity	750,000	-	750,000	370,196	49.36%
Gratuity	-	-	-	-	-
	-	-	-	-	-

(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MoE	2,000,000	-	2,000,000	1,796,400	89.82%
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
(4) Fees Charged on Parents					
Personnel Emoluments	2,790,000	-	2,790,000	992,144	35.56%
Repairs And Maintenance	550,000	-	550,000	282,732	51.40%
Local Transport / Travelling	258,000	-	258,000	455,247	176.45%
Electricity And Water	645,000	-	645,000	170,913	26.49%
Medical	-	-	-	-	-
Administration Costs	387,000	-	387,000	261,986	67.69%
Activity	50,000	-	50,000	32,465	64.93%
Fees Arreas	-	-	-	945,207	-
Prepaid fees	-	-	-	142,562	-
SMASSE	-	-	-	-	-
Fee On Boarding Equipment and Stores	8,077,000	-	8,077,000	4,802,488	59.46%
5) Miscellaneous Income					
Loans / Borrowing	-	-	-	-	-
Rent income	-	-	-	-	-
Income From Farming Activities	-	-	-	324,000	-

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
Insurance Compensation	-	-	-	-	-
Income From Posho Mill	-	-	-	-	-
Income From Bus Hire	100,000	-	100,000	435,000	435%
Fee For Hire of Ground and Equipment	-	-	-	-	-
Interest Income	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-
Total Income	23,071,000		23,071,000	17,057,545	73.94%
<i>(6) Expenditure For Tuition</i>					
Textbooks	-	-	-	-	-
Reference Materials	-	-	-	-	-
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	1,832,000	-	1,832,000	1,042,010	56.87%
Chalks	-	-	-	-	-
Exams And Assessment	-	-	-	-	-
Teachers Guides	-	-	-	-	-
Administration Costs	-	-	-	-	-
Bank Charges	-	-	-	230	-
<i>(7) Expenditure For Operations</i>					
Personnel Emoluments	2,704,636	-	2,704,636	2,852,447	105.46%

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
Repairs, Maintenance & Improvements	750,000	-	750,000	45,000	6%
Local Transport / Travelling	-	-	-	-	-
Electricity, Water and Conservancy	605,420	-	605,420	258,700	42.73%
Medical	585,000	-	585,000	184,997	31.62%
Administration Costs	412,540	-	412,540	170,000	41.21%
Activity Expenses	-	-	-	-	-
Gratuity	-	-	-	60,000	-
SMASSE	-	-	-	-	-
Bank charges	-	-	-	4,260	-
(8) Expenditure For infrastructure					
Construction of classrooms	987,255	-	987,255	500,120	50.66%
Construction of LAB	-	-	-	-	-
Construction of DORMS	-	-	-	-	-
Purchase of furniture	-	-	-	-	-
Purchase of equipment	-	-	-	-	-
Purchase of machinery	-	-	-	-	-
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,704,636	-	2,704,636	1,673,942	61.89%
Repairs, Maintenance and Improvements	812,745	-	812,745	335,959	41.34%
Local Transport / Travelling	1,184,100	-	1,184,100	613,625	51.82%

(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Electricity, Water and Conservancy	605,420	-	605,420	454,660	75.09%
Medical Expenses	585,000	-	585,000	89,020	15.21%
Administration Costs	412,540	-	412,540	743,193	180.15%
Activity	760,000	-	760,000	254,390	33.47%
Gratuity	-	-	-	95,759	-
Lunch Programme	-	-	-	-	-
Boarding Equipment and Stores	8,129,708	-	8,129,708	4,042,463	49.72%
Expenditure For Income Generating Activity	-	-	-	282,700	-
Insurance Costs	-	-	-	-	-
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	-	-
Bank Charges	-	-	-	17,070	-
Loan Interest Repayment	-	-	-	-	-
Payments on sundry creditors	-	-	-	1,266,514	-
Payment on CBC Classrooms	-	-	-	1,255,784	-
Loan Principal Repayment	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-
Totals	23,071,000	-	23,071,000	16,242,613	70.40%

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

Underfunding of the budget that is 26% is as a result :

I ... Underfunding from the Government of Kenya Capitation compared to the projected income.

2...Failure by the Parents to pay full fees as compared to projected fees .

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 20XX.

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

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	1,130,127	1,492,020
Others (specify) *		
Total	1,130,127	1,492,020

*Include others as per MOE circulars

2 Government Grants for Operations

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Personnel Emoluments	1,475,345	1,941,960
Repairs And Maintenance	-	2,153,000
Local Transport / Travelling		
Electricity And Water	885,206	776,785
Medical	388,950	112,600
Administration Costs	590,137	1,165,176
Activity	370,196	300,600
Other Vote Heads (CBC Classrooms)*	1,576,440	
Total	5,286,274	6,450,121

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Maintenance & Improvement	1,796,400	2,153,000
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other (specify) (NGCDF and County govt.	-	-

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Total	1,796,400	2,153,000

4 School Fund Income - Parents Contribution/Fees

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Personnel emoluments	992,144	1,522,988
Repairs and maintenance	282,732	349,530
Local transport / travelling	455,247	330,720
Electricity and water	170,913	740,420
Medical	-	-
Administration costs	261,986	450,897
Activity	32,465	46,475
Fee on Boarding Equipment and stores	4,802,488	7,058,599
Fees Arreas	945,207	796,189
Preadid fees	142,562	142,295
PA Levies*	-	-
Others (specify)	-	-
Total	8,085,744	11,438,112

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

5 Miscellaneous Incomes

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Rent Income	-	-
Income From Farming Activities	324,000	-
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	435,000	45,000
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Loans/Borrowings*	-	-
Other Income (SBTSS)*	-	1,615,600

Total	759,000	1,660,600
-------	---------	-----------

(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

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Exercise Books	-	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	-	-
Teaching / Learning Materials	1,041,780	1,494,109
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	230	1,690
Others (specify)		
Total	1,042,010	1,495,799

7 Operations

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Personnel Emoluments	2,852,447	2,694,512
Service Gratuity	60,000	-
Administration Cost	170,000	30,000
Repairs And Maintenance & Improvements	45,000	1,740,000
Local Transport / Travelling	-	-
Electricity And Water	258,700	81,908
Medical & Insurance cost	184,997	159,808
Activity Expenses	-	-
Bank charges	4,260	1,560
Others (CBC Classrooms)	1,255,784	300,000
Total	4,831,188	5,007,788

8 Infrastructure

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Construction of classrooms	-	-
Construction of laboratory	-	-
Construction of dormitory	-	-
Purchase of furniture	50,000	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Bank charges	120	-
Others (Renovations (Tilings/Fencing)		
Total	500,120	0

9 Boarding And School Fund

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Personnel Emoluments	1,673,942	2,821,517
Service Gratuity	95,759	135,616
Repairs And Maintenance & Improvements	335,959	696,300
Local Transport / Travelling	613,625	1,106,905
Electricity And Water	454,660	534,929
Medical Expenses	89,020	59,545
Administration Costs	743,193	1,175,757
Lunch Programme	-	-
Bank Charges	17,070	6,515
Expenses On Income Generating Activities**	282,700	822,495
Payments On Boarding Equipment and Stores	4,042,463	5,812,077
Activity Expenses	254,390	380,570
Insurance Cost (Life Property)	-	-
Loan Principal Repayment	-	-
Loan Interest Repayment	-	-
Acquisition Of Assets	-	-
PA expenses	-	-
Others (Sundry creditors)	1,266,514	1,926,571
Total	9,869,295	15,478,797

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

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	<i>JULY 2023-JUNE 2024</i>	<i>JULY 2022-JUNE 2023</i>
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	01025036820800	90,250.55	1,633.55
Operations Account	Active	01242036820800	407,027.43	9,541.58
School Fund Account/Boarding	Active	01021036820800	17,780.68	18,106.77
Savings Account	-	-	-	-
Parent Association Development Account	-	-	-	-
Income Generating Activities Account	-	-	-	-
NG-CDF	Dormant	01242037194900	4,422.00	4,422.00
Infrastructural Account	Active	01022230680800	308,765.00	8,885.00
Total			828,245.66	42,588.90

11 Cash In Hand

Description	<i>JULY 2023-JUNE 2024</i>	<i>JULY 2022-JUNE 2023</i>
	Kshs	Kshs
Notes and Coins	22,245	6,353
Total	22,245	6,353

12 Short Term Investments

Description	<i>JULY 2023-JUNE 2024</i>	<i>JULY 2022-JUNE 2023</i>
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

13 Accounts Receivable

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Fees Arrears	13,672,567	14,000,924
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	13,672,567	14,000,924

13 b) Ageing Analysis of Accounts Receivable

Description	JULY 2023-JUNE 2024		JULY 2022-JUNE 2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	863,072	6.31%	2,313,699	16.47%
Between 1- 2 years	1,302,291	9.52%	1,462,268	10.41%
Between 2-3 years	1,352,456	9.89%	-	%
Over 3 years	10,154,748	74.28%	10,224,957	73.12%
Total (should tie to note 13 a)	13,672,567	100%	14,000,924	100%

14 Accounts Payable

Description	JULY 2023-JUNE 2024	JUNE 2022-JUNE 2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	11,203,500	11,753,027
Prepaid Fees	142,562	142,295
Retention Monies	-	-
Unpaid salaries and statutory deductions	1,238,420	1,030,901
Caution money	-	-
Other payables (specify)	-	-
Total	12,584,482	12,926,223

14a. Ageing Analysis of Accounts Payable

Description	JULY 2023-JUNE 2024		JULY 2022-JUNE 2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	1,921,298	17.15%	2,356,557	20.05%
Between 1- 2 years	4,286,823	38.26%	6,222,021	52.94%
Between 2-3 years	-	%	-	%
Over 3 years	4,995,379	44.59%	3,174,449	27.01%
Total (should tie to note 14)	11,203,500	100%	11,753,027	100%

15 Fund Balance Brought Forward

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Bank Balances	42,589	804,395
Cash Balances	6,353	22,170
Short Term Investments	-	-
Receivables	14,000,924	20,393,802
Payables	(12,926,223)	(19,155,193)
Total	1,123,643	2,065,174

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

17 Biological assets

Description	Numbers	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
		Kshs	Kshs
Cattle	4	140,000	464,000
Goats			-
Sheep	2	6,000	-
Trees	70	700,000	720,000
Coffee Or Tea Plantation			
Poultry			
Pigs	9	72,000	108,000
Others (specify)			
Total		918,000	1,292,000

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

Description	JULY 2023-JUNE 2024	JULY 2022-JUNE 2023
	Kshs	Kshs
Food stuffs	-	-
Lab consumables	-	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	-	-
	-	-

(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)

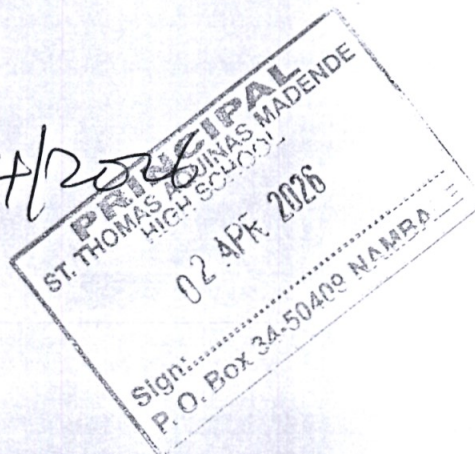
20 Progress On Follow Up of Auditor Recommendations

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: (Put a date when you expect the issue to be resolved)

Sign and Date
Principal

02/04/2025



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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance 2022-2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Anco hardware-material	1,651,900	06/07/2022	1,250,000	401,900	701,900	
2. Simba wa Yuda investments-Labour	625,595	11/07/2022	500,000	125,595	425,595	
Sub-Total	2,277,495		1,750,000	527,495	1,127,495	
Supply Of Goods						
3. Alfred Makokha sisa-stools&doors	468,400		160,000	308,400	394,600	
4.Redempta stores-maize/beans	997,500		270,000	727,500	797,500	
5.Vema investments-maize	381,900		0	381,900	381,900	
6.Utubora millers-maize	571,000		60,000	511,000	521,000	
7.Maximilla cerials-maize	185,850		125,850	60,000	90,000	
8.Redempta awori-maize	330,845		83,620	247,225	123,620	
9.Joan Wanyonyi-maize/beans	430,000		0	430,000	430,000	
10.Benard onyango-maize	45,000		0	45,000	45,000	
11.Mary wanyonyi-maize	116,000		40,000	76,000	116,000	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance 2022-2023	Comments
12.Fraste General supplies	160,000		30,000	130,000	160,000	
13.Walter ouma-maize	271,500		200,000	71,500	171,500	
14.Amina-Ali-beans	85,000		0	85,000	85,000	
15.Fairus Khadija-maize/beans	926,500		230,000	696,500	626,500	
16.Dream girl-beans	538,044		156,965	381,079	419,349	
17.Isabella Nakhumicha-maize	224,450		0	224,450	224,450	
18.Leonard stores-maize	327,500		12,500	315,000	327,500	
19.Nabrasca agencies-receipt books	40,250		30,000	10,250	40,250	
20. Consolata ekesa-beans	340,000		0	340,000	340,000	
21.Nambia cerials-beans/maize	145,000		20,000	125,000	145,000	
22.Lilian mwakha-soaps&detergents	76,800		15,000	61,800	61,800	
23.Gabriel makokha-meat	136,000		69,600	66,400	95,500	
24.Naliaka groceries-omena	162,600		105,000	57,600	82,600	
25.Stephen mukhebi-firewoods	265,500		96,822	168,678	180,192	
26.Linet ogolla-firewoods	72,000		15,000	57,000	72,000	
27.Pambro investments-maize/beans	167,500		0	167,500	167,500	
28.Peter okwara-tea leaves	65,875		27,250	38,625	31,500	
29.Benard chitae-omena/fish/cabbages	440,360		92,620	347,740	354,360	
30.Kwanza investments-fruits	112,100		50,000	62,100	112,100	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance 2022-2023	Comments
31. Chrisantus mokhule-maize	135,000		50,000	85,000	135,000	
32. Umoja butchery-meat	321,750		196,400	125,350	150,750	
33. Treasure investments-chicken	48,000		0	48,000	48,000	
34. Krishna bookshop-stationaries	153,160		100,000	53,160	106,240	
35. Wego publishers-exams materials	30,000		20,000	10,000	20,000	
36. Papa bookshop-stationaries	126,675		90,000	36,675	98,200	
37. Daniel omutoko-games materials	28,300		0	28,300	28,300	
38. Jevantex enterprises-Exer bks/master	627,400		146,800	480,600	730,600	
39. Step office supplies-Master roll/ink	292,150		130,000	162,150	204,150	
40. Dajohn enterprises-lab equip	536,135		150,000	386,135	379,235	
41. Scie-lab-lab chem&equip	641,920		195,000	446,920	532,770	
42. Peak lab limited-lab chem&equip	329,840		165,000	164,840	208,390	
43. Brevison enterprises-master roll/ink	122,700		80,000	42,700	81,040	
44. Marvik emporium-master roll/ink	247,200		100,000	147,200	102,200	
45. Gilbert kuucha-firewood	48,000		35,000	13,000	48,000	
46. Dorcus barasa-soaps&disinfectants	37,500		15,000	22,500	15,000	
47. Rebeca mecha-firewood	34,500		0	34,500	34,500	
48. Giksam electricals-electrical materials	114,200		100,000	14,200	14,200	
49. Modehasa detergents-soaps&detergents	67,500		26,000	41,500	26,500	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance 2022-2023	Comments
50.Catherine nafula-soaps&detergents	57,500		0	57,500	57,500	
51.Massmart –soaps&detergents	55,000		15,000	40,000	55,000	
52.Mbinda fire appliances-fire extinguishers	71,850		0	71,850	23,450	
53.Marycella food co	51,150		10,000	41,150	51,150	
54.William sakwa-sukumawk	19,565		11,960	7,605	10,500	
55.Emily mildred-sukumawk	18,460		9,685	8,775	8,820	
56.Agnes wasike-sukumawk	19,240		10,400	8,840	14,580	
57.Mama pendo -sukumawk	14,820		6,695	8,125	26,820	
58.Josephat owino-sukumawk	22,880		11,115	11,765	25,920	
59.Phausine bunyasi-sukumawk	11,765		4,875	6,890	17,520	
60.Peter sakwa-sukumawk	33,345		14,950	18,395	16,080	
61.Ultimate supplier-onions&tomatoes	14,100		13,050	1,050	-	
62.Jevantex enterprises-receipt books	50,000		15,000	35,000	-	
63.Nexatian investments-maize	680,000		30,000	650,000	-	
64.Yokhama enterprises-lab chem&equip	51,973		20,000	31,973	-	
65.Passmark services-exams materials	15,000		5,000	10,000	-	
66. Hometech computer-strategic plan/solar	50,000		0	50,000	-	
67.Michael opio-firewood	61,000		21,000	40,000	-	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance 2022-2023	Comments
Sub-Total						
Supply Of Services						
68.Sunshine automobiles-major bus repair	868,550		200,000	668,550	-	
69.Jambo energy savours-boilers repairs	113,000		25,000	88,000	93,000	
70.First step insurance-bus insurance	150,680		90,000	60,680	154,997	
71.Stephen ochomo-labelling	13,480		7,000	6,480	13,480	
72.Maarifa engineering-beds repair	203,150		40,000	163,150	203,150	
73.Harison mulanya-electrical installation	89,000		56,000	33,000	68,000	
74.Cymax technologies-computer repairs	32,250		11,000	21,250	11,000	
75.Salaries arrears				1,238,420	1,030,901	
Sub-Total						
Grand Total				12,441,920	12,783,928	

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 Cost c/f (Kshs) 30 th June 2024
Land -Main	Donated by community	-	-	NA
-Acquired through fees payments	75,000	-	-	75,000
Buildings And Structures	20,000,000	-	-	20,000,000
Motor Vehicles-School bus	4,000,000	-	-	3,500,000

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Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Office Equipment, Furniture and Fittings	2,000,000	-	-	1,750,000
Textbooks	NA	-	-	NA
ICT Equipment-14 Computers	210,000	-	-	210,000
Tools And Apparatus-Labaratory	NA	-	-	NA
Other Machinery and Equipment-Poshomill	150,000	-	-	150,000
Heritage And Cultural Assets	NA	-	-	NA
Intangible Assets- Soft Ware-Zeraki	30,000	-	-	30,000
Total	26,465,000	-	-	25,715,000

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