REPUBLIC OF KENYA

REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

RIAMUKURWE SECONDARY SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2025

NYERI COUNTY

RIAMUKURWE SECONDARY SCHOOL

WORK HARD TO SUCCEED

RIAMUKURWE SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

(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

(a) Background information

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

The school was registered in 03/2007 under registration number GP/4533/07 and is currently categorized as a SUB-COUNTY public school established, owned or operated by the Government.

The school is a day/boarding school and had 320 number of students as at *30th June 2025*. It has 2 streams and 17 teachers of which NONE of 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	MR.JOHN MWANGI	Chairman	28/03/2025
2	MRS. EVA NDERITU	Secretary - Principal	28/03/2025
3	DR.ELIAS MWANGI	Member	28/03/2025
4	MR.JORAM MUKURI	Member	28/03/2025
5	MS.BETH NGARI	Member	28/03/2025
6	MS.CECILIA GACHARA	Member	28/03/2025
7	DR.PETER KARIUKI	Member	28/03/2025
8	MS.FAITH MUTHONI	Member – Rep CEB	28/03/2025
9	MS.PENNINAH GITHAIGA	Member Rep Teachers	28/03/2025
10	MS.ALICE WAHOME	3 Members - Sponsor	28/03/2025
11	ENG. CHARLES NGORONGO	Member - Community	28/03/2025
12	MR.STEPHEN NGAREGA	Member Special Needs	28/03/2025
13	MR.JUSTUS GIKANDI	Member	28/03/2025
13	MR.MANNASEH GITHAIGA	Rep Students	28/03/2025

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.MR.JOHNMWANGI 2.MRS.EVA NDERITU 3. MS. FAITH MUTHONI 4. MS.ALICE WAHOME ...	BOM CHAIR BOM SECRETARY P.A CHAIR MEMBER	0 0UT 6 ....
2	Audit Committee	1.MR.JOHNMWANGI 2.MS. FAITH MUTHONI 3.ENG.JUSTUS NGORONGO 4.MS.CECILIA WAMBUI 5.MS.ALICE WAHOME	BOM CHAIR P.A CHAIR	0 out of 6
3	Finance,procurement and general purposes Committee	1. 1.MR.JOHNMWANGI 2.MS. FAITH MUTHONI	BOM CHAIR P.A CHAIR	0 out of 6

		3.ENG.JUSTUS NGORONGO 4.MS.CECILIA WAMBUI 5.MS.ALICE WAHOME	MEMBER MEMBER MEMBER	
4	Academic Committee	1.DR.PETER KARIUKI 2.DR.ELIAS MWANGI 3.MR.JUSTUS GIKANDI 4.MS.BETH NGARI 5.MS.PENNINAH GITHAIGA	MEMBER MEMBER MEMBER MEMBER MEMBER	0 out of 6
5	Development Committee	1.ENG.JUSTUS NGORONGO 2.MR.JORAM KARIMI 3.MR.JOHN MWANGI 4.MRS.EVA NDERITU 5.MR.JAMES WANGAI 6.MS.FAITH MUTHONI 7. MS.ROSE BOIYO	MEMBER MEMBER BOM CHAIR BOM SECRETARY MEMBER P.A CHAIR SCDE	0 out of 6
6	Discipline and welfare Committee	1.DR.ELIAS MWANGI 2.MS.ALICE WAHOME 3.MR.STEPHEN KARINA 4.MR.WILSON MBATHIA	MEMBER MEMBER MEMBER MEMBER	0 out of 6
7	Adhoc Committee (if any during the year)	NONE		NONE

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	MR.SAMUEL MUTHEE	TSC No 371831
2	Deputy Principal	MRS.EVA NDIRITU	TSC No. 323137
3	School Bursar	MS.PURITY KABUGI	ID 33197072

(e) Schools contacts

Post Office Box: 5073-10100 NYERI
Telephone: 0726012518
E-mail: riamukurwe@gmail.com
Website: -
Facebook: -
Twitter: -

(f) School Bankers

Name of Bank: KCB
Branch: NYERI
ACCOUNT NUMBERS:a)1101945079 – School Fund Account
b)1101946504-Tuition Account
c)1101948698-Operations Account
d)1274395569-Infrastructure Account

(g) Independent Auditors

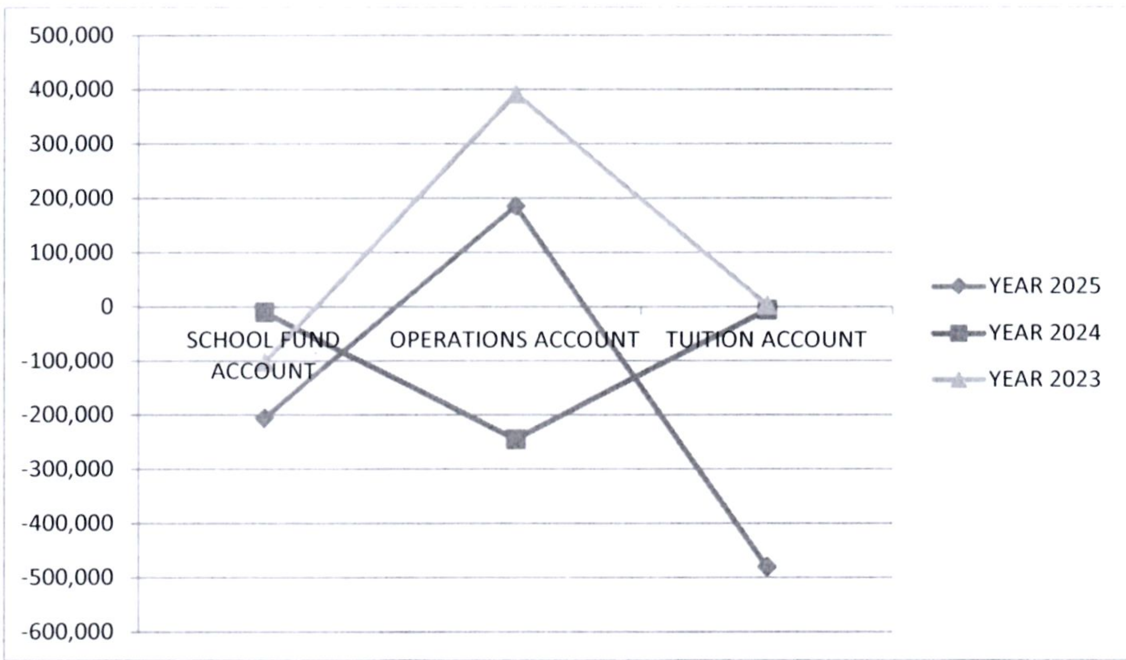
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

3. Summary Report of Performance of The School

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

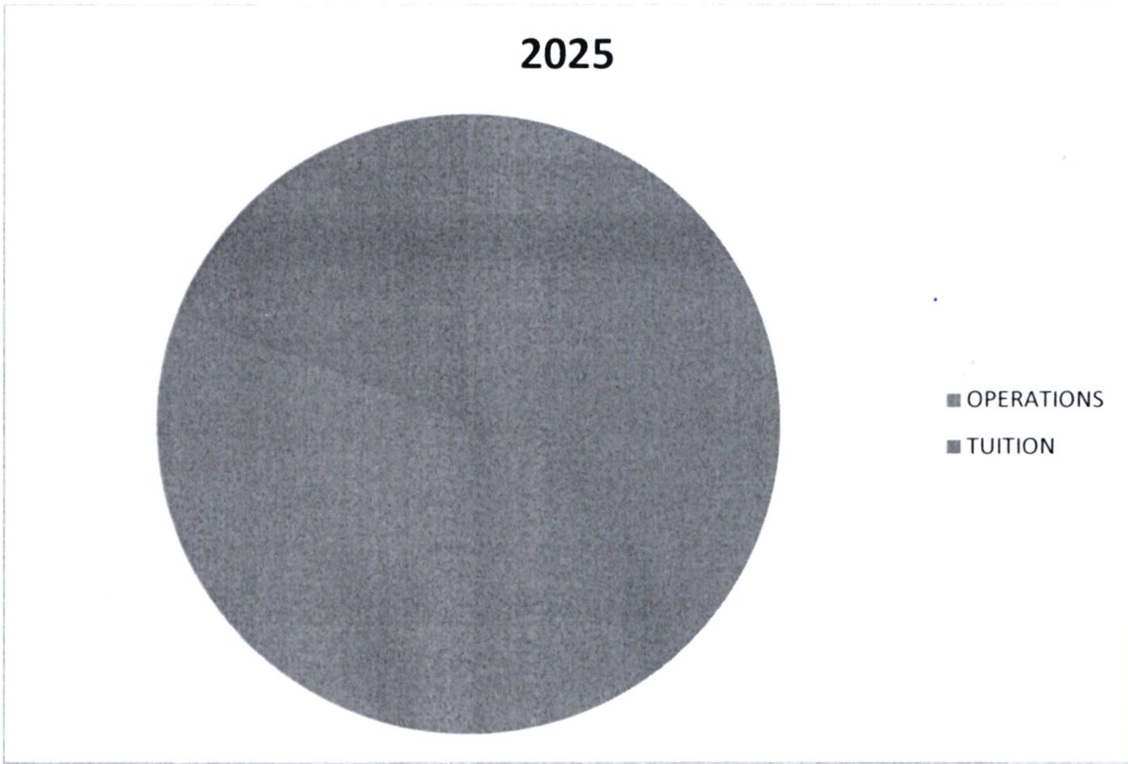
a) Financial performance:

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST THREE YEARS					
SNO	**ACCOUNTS**	**2024/2025**	**2023/2024**	**2022/2023**	**2021/2022**
		Kshs	**Kshs**	**Kshs**	**Kshs**
1	School Fund Account	(206,995)	(9838)	(103,101.00)	13,217.00
2	Operations Account	184,881	(245,378)	391,673.25	(464,093.00)
3	Tuition Account	(480,982)	(6,314)	3,162.00	(17,886.60)
	TOTAL	(503,096)	**(261,530)**	**291,734.25**	**(468,761.60)**
	Increase/Decrease	**(241,566)**	**(553,265)**	**760,495.60**	**(957,033.35)**



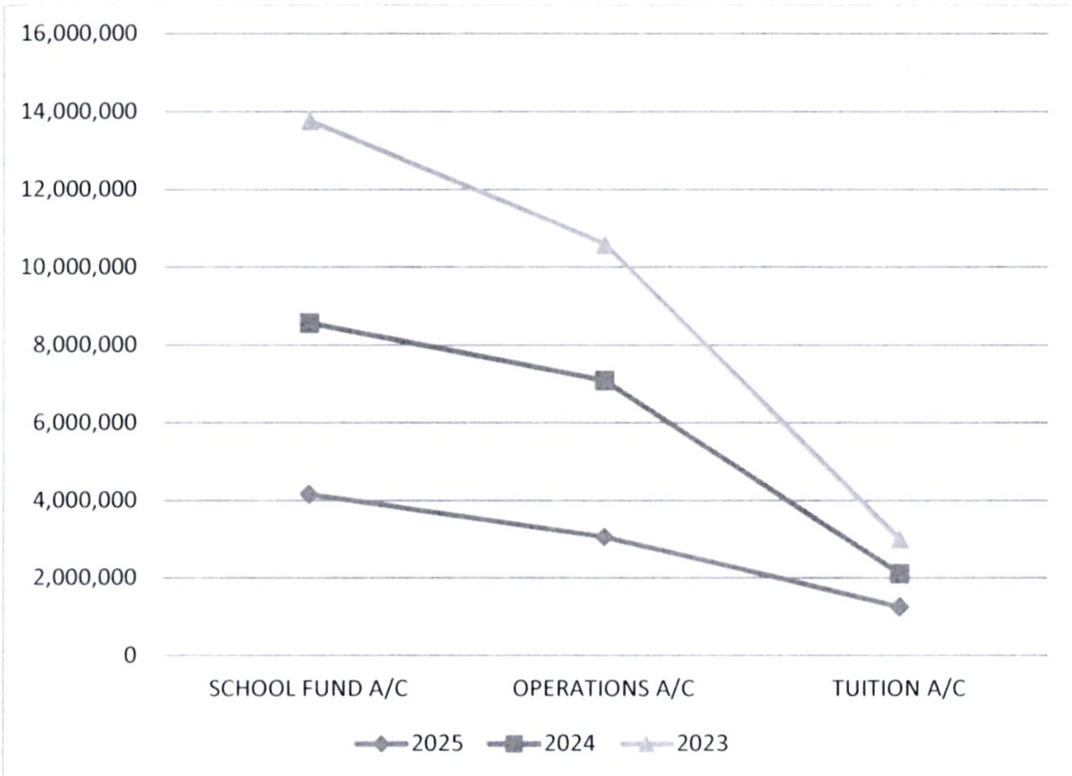
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	**ACCOUNTS**	**2024/2025**	**2023/2024**	**2022/2023**	**2021/2022**
		KSHS	**KSHS**	**KSHS**	**KSHS**
1	Operations Account	3,230,521	3,795,982	3,892,177.25	5,448,139.00
2	Tuition Account	764,364	781,148	890,987.00	1,612,188.40
	Total	**3,994,885**	**4,577,130**	**4,783,164.25**	**7,060,327.40**
	Increase/Decrease	**(582,245)**	**(206,034)**	**(2,277,163.15)**	**2,920,048.65**
	No of Students	320	338	356	357
	Ratio of Capitation per student	**1:12484**	**1:13542**	**1:13407.78**	**1:19776.83**



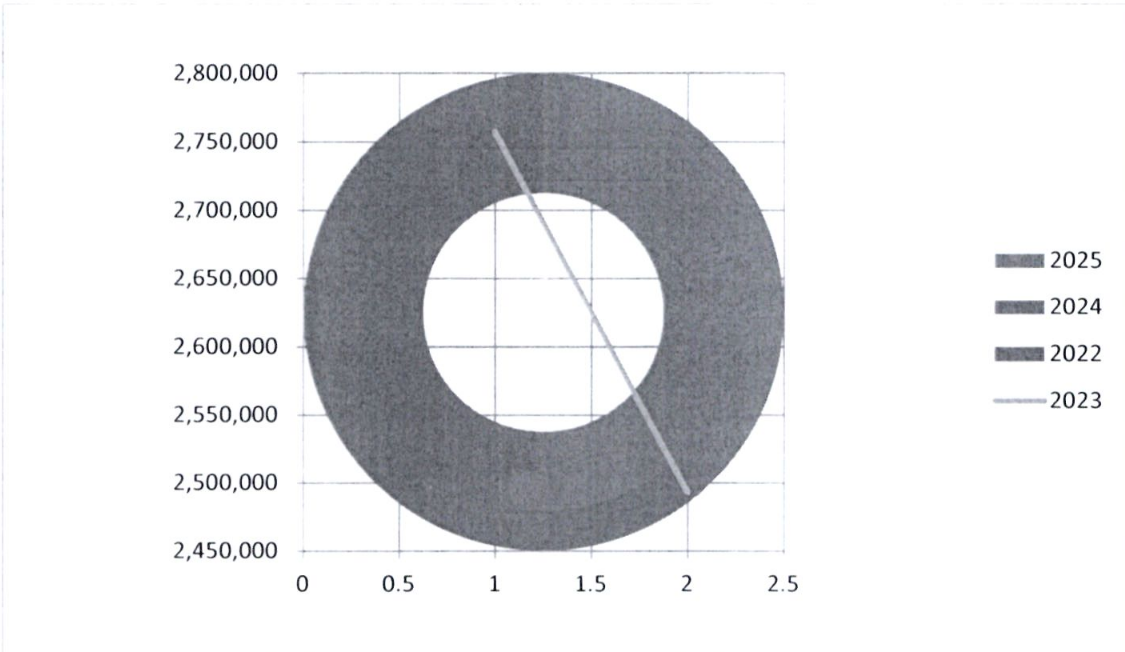
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	**ACCOUNTS**	**2024/2025**	**2023/2024**	**2022/2023**	**2021/2022**
		KSHS	**Kshs**	**Kshs**	**Kshs**
1	School Fund Account	4,158,345	4,397,933	5,208,778.00	7,029,113.00
2	Operations Account	3,045,640	4,041,360	3,500,504.00	5,912,232.00
3	Tuition Account	1,245,346	857,000	887,825.00	1,630,075.00
	Total	**8,449,331**	**9,296,293**	**9,597,107.00**	**14,571,420.00**
	Increase/Decrease	**(846,962)**	**(300,814)**	**(4,974,313.00)**	**8,083,403.00**



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF DEBTORS AND CREDITORS OF THE SCHOOL					
SNO	**PARTICULARS**	**2024/2025**	**2023/2024**	**2022/2023**	**2021/2022**
		KSHS	**KSHS**	**KSHS**	**KSHS**
a	Debtors	3,129,609	3,123,284	2,757,239	2,253,820
b	Creditors	3,050,458	2,761,044	2,493,183	3,542,694



b) Teacher Student ratio:

Between the month of July 2024 and June 2025, the status of the teaching staff is as follows: There are 17 teachers posted by the Teachers Service Commission and none recruited by the Board of Management.. Although the teacher student ratio lies at 1: 25. We have a shortage of 1 teacher from the given CBE. This is due to subject specialization in Form 3 and Form 4.

c) **The mean score in the *2025* KCSE:**

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET
2024	67	3.88	7	10.45	4.0
2023	77	4.078	10	12.99	4.0
2022	103	3.284	4	3.9	4.0
2021	100	2.824	5	5.0	4.1
2020	87	3.718	6	7.0	6.5
2019	91	3.604	6	6.5	5.8

d) **Number of Candidates in the 2025 KCSE:**

YEAR	No. of Candidates
2024	67
2023	77
2022	103
2021	100
2020	87

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

There are 269 students,since it's a day shool,there are no dormitories.There is only one dinning hall,4 laboratories,one library hall,14 toilets and 10 classrooms.

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

....

School Principal

PRINCIPAL
RIAMUKURWE SEC. SCHOOL
P. O. BOX 5073-10100, NYERI.
Date 23/2/2026 Sign.

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

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

....

Name: John Mwangi Njoki
Designation: Chairman, School Board of Management
Date: 23/3/2026

....

Name:Samuel Macharia Muthee
Designation: School Principal & Secretary to Board of Management
Date: 23/2/2026

PRINCIPAL
RIAMUKURWE SEC. SCHOOL
P. O. BOX 5073-10100, NYERI.
Date 23/3/2026 Sign

....

Name:Purity Wangu Kabugi
Designation: Bursar/ Finance Officer
Date:23/3/2026

REPUBLIC OF KENYA

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REPUBLIC OF KENYA

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HEADQUARTERS
Anniversary Towers
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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON RIAMUKURWE SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 - NYERI COUNTY

PREAMBLE

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

A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;

B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,

C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of Riamukurwe Secondary School - Nyeri County set out on pages 1 to 16, which comprise of the statement of assets and liabilities as at 30 June, 2025, and the statement of financial performance, statement of cash flows and the statement of budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of Riamukurwe Secondary School - Nyeri County as at 30 June, 2025, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

1. Non-Compliance with Transitional IPSAS Reporting Requirements

As disclosed in Note 1 to the financial statements on statement of compliance and basis of preparation of the financial statements, the School has advantage of the transitional provisions under IPSAS 33. However, Management has not indicated the elements of the financial statements that have not been fully recognized as per the respective IPSAS and the steps being taken towards full compliance with IPSAS Accrual.

In the circumstances, the financial statements as prepared and presented are not in compliance with IPSAS reporting framework.

2. Unsupported Accounts Receivable Balance

The statement of assets and liabilities reflects accounts receivables balance of Kshs.3,129,609 as disclosed in Note 10 to the financial statements. However, supporting schedules, detailed aging analysis and issued invoices for receivables amounting to Kshs.2,470,609 from the previous years were not provided for audit review.

In the circumstances, the accuracy, completeness and existence of the accounts receivable balance of Kshs.3,123,284 could not be confirmed.

3. Inaccuracies in Capitation Grants

The statement of financial performance reflects prior year amounts of capitation grants for tuition and payments for operations of Kshs.851,148 and Kshs.4,041,360 as disclosed in Notes 1 and 6 respectively, to the financial statements. However, the re-casted amounts in the Notes are Kshs.750,000 and Kshs.3,946,360 respectively, resulting in unexplained variances of Kshs.101,148 and Kshs.95,000 respectively.

In the circumstances, the accuracy and completeness of the comparative amounts of capitation grants for tuition and payments for operations of Kshs.851,148 and Kshs.4,041,360 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects budgeted revenue and actual amounts of Kshs.14,472,500 and Kshs.7,764,937 respectively, resulting in under funding of Kshs.6,707,563 or 46% of the budget.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Significant Exemptions in the PSASB Reporting Templates

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

Other Information

The Management is responsible for the Other Information set out on pages iii to xiii 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. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, I confirm that Other Information is not materially inconsistent with the financial statements.

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 thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN 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. Failure to Transfer Infrastructure Funds from Operations Bank Account

The statement of financial performance reflects capitation grants for operations of Kshs.3,230,521 as disclosed in Note 2 to the financial statements. Included in the amount is Kshs.936,750 in respect of infrastructure grants which were not transferred to the infrastructure account contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

2. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

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

The statement of financial performance reflects boarding and school fund expenditure amount of Kshs.3,878,168 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.124,700 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.124,700 could not be confirmed.

4. Lack of a Functional Procurement Unit

The School did not have an established procurement function managed by qualified procurement professional as required under Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020. Procurement activities were undertaken by individuals lacking the requisite qualifications.

In the circumstance, the compliance and effectiveness in the procurement unit could not be confirmed.

5. Under Funding of Capitation Grants

The statement of financial performance reflects Government grants for tuition and operations amounts of Kshs.764,364 and Kshs.3,230,521 respectively as disclosed in Notes 1 and 2 to the financial statements. However, a review of NEMIS data and the student's register revealed that during the financial year, NEMIS reported a total number of two hundred and fifty-seven (257) students while the enrolment records provided by the School indicated a total number of two hundred and sixty-eight (268) students, resulting in an unexplained variance of eleven (11) students. As a result of the variance, the School was under-funded by Kshs.170,987 (total capitation received/NEMIS enrolment X 11 students) in capitation grants.

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

6. Non-Deduction of Capacity Building Levy

The statement of financial performance reflects total expenditure amount of Kshs.8,454,331 as disclosed in Notes 6, 7, 8 and 9 to the financial statements. The amount includes Kshs.5,046,580 in respect of procurement contracts signed with the School's suppliers. Review of payments for goods and services revealed that there was no deduction of the public procurement capacity building levy of Kshs.2,536 (0.03% on the contracts), contrary to the Levy Order 2023 issued by the Public Procurement Regulatory Authority.

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

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 effects of matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Lack of Internal Audit Function

During the year under review, the School did not constitute an internal audit unit and an audit committee as required by section 73 Subsection (1) (a), and subsection 5 of the Public Finance Management Act 2012 which state that "every national government entity shall ensure that it complies with this Act and has appropriate arrangements in place for conducting internal audit according to the guidelines of the Accounting Standards Board".

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

2. Non- compliance with Stipulated Frequency of Board and Board Committee Meetings

During the year under review, the Board of Management that is supposed to direct the School in achieving its strategic objectives did not hold any meeting nor did the committees of the board. This is contrary to Section 6 (1) of the Fourth Schedule of the Basic Education Act, 2013 that states that, "a Board of Management shall meet at least once every four months". This was also contrary to Circular OP/CAB.9/1A dated 11th March, 2020 on Management of State Corporations Section A (2) On Board Meetings which provides that for avoidance of doubt, the board meetings shall be restricted to a minimum of four (4) as provided in the state Corporations Act and capped to a maximum of six for each financial year or as may be specified in the respective enabling legal instrument. The same principle shall apply to respective Committees of the Boards.

In the circumstances, the School may not have achieved its strategic objectives.

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 governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and Board of Management

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

15 May, 2026

6. Statement Of Financial Performance for the Year Ended 30th June 2025

Description Of Vote Head	Note	*2024/2025*	*2023/2024*
		Kshs	Kshs
Revenue			
Government grants for tuition	1	764,364	851,148
Government grants for operations	2	3,230,521	3,795,982
School fund income- parents' contributions	3	3,788,350	4,388,095
Miscellaneous incomes	4	163,000	0
Total Revenue		**7,946,235**	**9,035,225**
Expenditure			
Tuition	5	1,052,356	857,462
Operations	6	3,523,807	4,041,360
Boarding and school fund	7	3,878,168	4,397,933
Total Expenditure		**8,454,331**	**9,296,755**
Surplus/Deficit		**(503,096)**	**(261,530)**

The school financial statements were approved on ___________ 2025 and signed by:

....	....	....
Name: John Mwangi Ndi	**Name:** Samuel M Muthoni	**Name:** Purity W. Kabugi
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 23/3/26	**Date:** 23/3/2026	**Date:** 23/3/2026

PRINCIPAL
RIAMUKURWE SEC. SCHOOL
P. O. BOX 5073-10100, NYERI.
Date 23/3/2026 Sign.....

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

Description	Note	2024/2025	2023/2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	8	(104,896)	23,997
Cash balances	9	(18,167)	73,447
Total cash and cash equivalent		**123,063**	**96,946**
Account's receivables	10	3,129,609	3,123,284
Total financial assets (a)		**3,006,546**	**3,220,228**
Financial liabilities			
Accounts payables	11	(3,050,458)	(2,761,044)
Total Financial Labilities (b)		**(3,050,458)**	**(2,761,044)**
Net financial assets (a-b)		**(43,912)**	**459,184**
Represented by			
Accumulated fund b/fwd	12	459,184	**720,715**
Surplus/deficit for the year		(503,096)	(261,530)
Net Assets		**(43,912)**	**459,184**

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

…………………………………	…………………………………	…………………………………
Name: John Mwangi K.I.	**Name:** Samuel M. Muthee	**Name:** Purity W. Kabugi
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 23/3/26	**Date:** 23/3/2026	**Date:** 23/3/2026

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

PRINCIPAL
RIAMUKURWE [illegible] OL
P. O. BOX 5073 [illegible]
Date 23/3/2026 Sign

2

Description	Note	*2024/2025*	*2023/2024*
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		764,363	851,148
Government grants for operations		4,164,970	2,558,082
Government grants for infrastructure			1,237,900
School fund income- parents contributions/ fees		4,249,837	4,388,095
Other income			-
Total receipts		**9,179,170**	**9,035,225**
Payments			
Cash outflows for tuition		765,546	857,462
Cash outflows for operations		4,309,185	4,041,360
Cash outflows Boarding/lunch and school fund payments		4,324,448	4,397,933
Total payments		**9,399,179**	**9,296,755**
Net cash inflow/outflow from operating activities		**(220,009)**	**(261,530)**
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			-
Repayment of principal borrowings			-
Net cash inflow/outflow from financing activities			-
Net increase/decrease in cash and cash equivalents		**(220,009)**	**(261,530)**
Cash and cash equivalent at beginning of the FY		96,946	358,476
Cash and cash equivalent at end of the FY		**(123,063)**	**96,946**

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

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

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

…………………………………	…………………………………	…………………………………
Name: JOHN MWANGI N.	**Name:**	**Name:** PURITY W. KABUGI
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 23/3/2026	**Date:** 23/3/2026	**Date:** 23/3/2026

PRINCIPAL
RIAMUKURWE SECONDARY SCHOOL
P. O. BOX 50
Date 23/3/2026

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition			-		
Exercise books	728,640 .00		728,640 .00	382,181.45	52.45
Laboratory equipment and apparatus	138,000.00		138,000.00	382,181.45	276.9
Teaching/learning materials	1,295,000.00		**1,295,000.00**		0.00%
SUB TOTAL	**1,295,000.00**		**1,295,000.00**	**764,362.90**	**59.02%**
(2) Capitation Grant on Operations			-		
Personnel Emoluments	2,014,250.00		**2,014,250.00**	917,833.40	45.57%
other voteheads	4,725,000.00		**4,725,000.00**		0.00%
administration cost				456,819.00	
medical and insurance				278,320.00	
electricity water and cons				456,816.95	
Activity	313,250.00		**313,250.00**	183,980.85	58.73%
SUB TOTAL	**7,052,500.00**		**7,052,500.00**	**2,293,770.20**	**32.52%**
3) FDSE for infrastructure			-		
Repairs and maintenance	1,400,000.00		**1,400,000.00**	**936,750.00**	**66.91%**
(4) Fees Charged on Parents			-		
Lunch programme	4,725,000.00		**4,725,000.00**	3,770,054.00	79.79%
SUB TOTAL	**4,725,000.00**		**4,725,000.00**	**3,770,054.00**	**79.79%**

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
5) Miscellaneous Income			-		
Income From farm					
GRAND TOTAL INCOME	**14,472,500.00**		**14,472,500.00**	**7,764,937.10**	**53.65%**
(6) Expenditure For Tuition			-		
Exercise books			-	194,500.00	
Laboratory equipment and apparatus			-	227,050.00	
Teaching/learning materials	1,295,000.00		**1,295,000.00**	192,990.00	14.90%
SUB TOTAL	**1,295,000.00**		**1,295,000.00**	**614,540.00**	**47.45%**
(7) Expenditure For Operations			-		
Personnel Emoluments	2,014,250.00		**2,014,250.00**	1,450,708.00	72.02%
other voteheads	4,725,000.00		**4,725,000.00**	1,112,000.00	23.53%
administration cost			-	572,205.00	
electricity water and cons			-	11,482.00	
Activity	313,250.00		**313,250.00**	222,340.00	70.98%
SUB TOTAL	**7,052,500.00**		7,052,500.00	**3,368,735.00**	47.77%
(8) Expenditure For infrastructure					
Repair maintenance and imp	**1,400,000.00**		**1,400,000.00**		0.00%
(9) Expenditure For school fund/lunch/boarding			-		

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
Lunch Programme	**4,725,000.00**		**4,725,000.00**	3,898,085.00	82.50%
sub total	**4,725,000.00**		**4,725,000.00**	**3,898,085.00**	82.50%
(10) expenditure for miscellaneous income					
school farm	20,000.00		**20,000.00**	92,500.00	462.50%
SUB TOTAL	**20,000.00**		**20,000.00**	**92,500.00**	462.50%
GRAND TOTAL EXPENDITURE	**14,492,500.00**		**14,492,500.00**	**7,973,860.00**	**55.02%**

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

Statement of Compliance

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

Basis of Preparation

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

2. Recognition of revenue and expenditure

RIAMUKURWE SECONDARY SCHOOL recognizes all revenue from various sources when earned and all expenses when incurred.
The capitation grants include recurrent and development grants. Recurrent capitation are recognised in the statement of financial performance while development grants are recognised in the statement of financial position after meeting the revenue recognition criteria. The conditional grants will be recognised as revenue upon fulfilment of the set conditions.

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

Non-current assets are expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are reflected in RIAMUKURWE SECONDARY 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. RIAMUKURWE SECONDARY SCHOOL*'s* budget was approved by the School Board of Management. A comparison of the actual performance against the comparable budget for the financial year under review has been included in the financial statements.

9. Comparative figures

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

10. Subsequent events

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

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	*2024/2025*	*2023/2024*
	Kshs	Kshs
Reference Materials		80,000
Exercise Books	382,182	220,000
Laboratory Equipment	382,182	200,000
Internal Exams		100,000
Teaching / Learning Materials		80,000
Others *(specify)*Inter account borrowing*		70,000
Total	**764,364**	**851,148**

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	*2024/2025*	*2023/2024*
	Kshs	Kshs
Personnel Emoluments	917,834	1,051,179
Repairs And Maintenance	936750	1,237,900
Local Transport / Travelling	0	350,300
Electricity And Water	456,817	350,486
Medical	278,320	261,525
Administration Costs	456,819	354,395
Activity	183,981	190,197
Total	**3,230,521**	**3,795,982**

3 School Fund Income - Parents Contribution/Fees

Description	*2024/2025*	*2023/2024*
	Kshs	Kshs
Lunch Programme	3,788,350	4,388,095
Total	**3,788,350**	**4,388,095**

4 Miscellaneous Incomes

Description	*2024/2025*	*2023/2024*
	Kshs	Kshs
Income From Farming Activities	20,000	00
Other Income *(specify)*sale of trees*	143,000	
Total	**163,000**	**00**

5 Tuition

Description	*2024/2025*	*2023/2024*
	Kshs	Kshs
Exercise Books	194,500	249,751
Reference materials	0	53,383
Laboratory Equipment	227,050	229,000
Teaching / Learning Materials	0	65,000
Exams And Assessment	0	109,148
Teachers Guides	0	20,000
Bank Charges	706	1,350
Chalks	0	15,000
Administration cost	0	20,000
Others (Creditors)	479,800	80,751
Inter a/c borrowing	150,300	
Total	**1,052,356**	**857,462**

6 Operations

Description	*2024/2025*	*2023/2024*
	Kshs	Kshs
Personnel Emoluments	1,450,708	1,386,531
Administration Cost	572,205	291,987
Electricity And Water	11,482	48,950
Activity Expenses	222,340	339,100
Others (Creditors)	1,261,072	-
Inter-borrowing	6,000	1,879,792
Total	**3,523,807**	**4,041,360**

7 Boarding And School Fund

Description	*2024/2025*	*2023/2024*
	Kshs	Kshs
Personnel Emoluments	466,947	
Electricity And Water	188,690	
Administration Costs	25,214	
Lunch Programme	2,661,004	4,397,933
Expenses On Income Generating Activities**	92,500	
Activity expenses	255,630	
Others (Creditors)	166,103	
Operations account	17,080	
Total	**3,873,168**	**4,397,933**

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

8 Bank Accounts

Account Name & Currency	Status	Bank Account Number	*2024/2025*	*2023/2024*
	Active/Dormant		Kshs	Kshs
Tuition Account	ACTIVE	1101946504	168	1,350
Operations Account	ACTIVE	1101948698	(26,929)	45,425
School Fund Account/Boarding	ACTIVE	1101945079	(78,135)	(23,778)
Infrastructural Account	DORMANT	1274395569		0
Total			**(104,896)**	**22,997**

9 Cash In Hand

Description	*2024/2025*	*2023/2024*
	Kshs	Kshs
Notes and Coins	(18,167)	73,447
Total	**(18,167)**	**73,447**

10 Accounts Receivable

Description	2024/2025	2023/2024
	Kshs	Kshs
Fees Arrears	3,129,609	3,123,284
Total	**3,129,609**	**3,123,284**

Ageing Analysis of Accounts Receivable

Description	*2024/2025 Kshs*		*2023/2024 Kshs*	
	Current 2024/2025	**% of the total**	**Comparative 2023/2024**	**% of the total**
Less than 1 year	659,369	21	698,245	22
Between 1- 2 years	2,470,240	79	282,718	9
Between 2-3 years			363,751	12
Over 3 years			1,778,670	57
Total (should tie to note 10 a)	**3,129,609**	**100**	**3,123,284**	**100**

11 Accounts Payable

Description	2024/2025	2023/2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	2,812,618	2,511,233
Prepaid Fees	237,840	249,811
Total	**3,050,458**	**2,761,044**

Ageing Analysis of Accounts Payable

Description	*2024/2025 Kshs*		*2023/2024 Kshs*	
	Current FY	**% of the total**	**Comparative FY**	**% of the total**
Less than 1 year	1,906,975	68	1,279,322	46
Between 1- 2 years	905,643	32	1,481,722	54
Between 2-3 years			-	
Over 3 years	**2,812,618**		**2,761,044**	**100**
Total (should tie to note 14)	**2,812,618**	**100**	1,279,322	46

12 Fund Balance Brought Forward

Description	*2024/2025*	*2023/2024*
	Kshs	Kshs
Bank Balances	23,997	352,123
Cash Balances	73,447	6,352
Receivables	3,123,284	3,123,284
Payables	(2,761,044)	**(2,761,044)**
Total	**459,184**	**720,715**

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.

13 Biological assets

Description	Numbers	2024/2025	2023/2024
		Kshs	Kshs
Sheep	6	60,000	80,000
Trees	960	1,377,000	1,520,000
Total		**1,437,000**	**1,600,000**

14 Stock/ Inventory

Description	2024/2025	2023/2024
	Kshs	Kshs
Food stuffs	40,394	78,930
Lab consumables	110,400	96,451
	150,794	**175,381**

15 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

PRINCIPAL
RIAMUKURWE SEC. SCHOOL
P. O. BOX 5073-10100, NYERI.
Date 23/3/2026 Sign

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024/2025	Outstanding Balance 2023/2024	Comments
	A	b	C		d=a-c	
	Kshs	Kshs	Kshs		Kshs	
Supply Of Goods						
1. MOSES MACHARIA	481,460	5/11/2021	171,365	310,095	250,975	**CURRENT SUPPLIER**
2. ZENIUM PRINTS SOLUTION	568,000	5/11/2021	120,200	447,800	253,200	**CURRENT SUPPLIER**
3. JOGIMU ENTERPRISES	868,795	5/11/2021	794,050	74,745	229,490	**EXITING SUPPLIER**
4. RESANA STATIONERS	675,015	5/11/2021	637,085	37,930	66,285	**CURRENT SUPPLIER**
5. CHARITY WAMBUI KINUTHIA	1,153,500	5/11/2021	896,740	256,760	162,760	**CURRENT SUPPLIER**
6. JESEE KAMAU MURAGE	662,000	5/11/2021	420,100	241,900	240,900	**EXITED SUPPLIER**
7. GRACE MATHENGE	191,500	5/11/2021	100,000	91,500	191,500	**CURRENT SUPPLIER**
8. NGEWAE ENTERPRISES CO. LTD	79,858	5/11/2021	0	113,560	-	**CURRENT SUPPLIER**
9. LUCY WANGARI	120,000	5/11/2021	0	127,130	155,750	**CURRENT SUPPLIER**
10. EMUTEC VENTURES	76,900	5/11/2021	65,300	11,600	40,100	**TEMPORAL SUPPLIER**
11. GEORGE NDIRANGU	17,000	6/4/2023	17,000	0	17,000	**TEMPORAL SUPPLIER**
12. LYANGA HOLDINGS	26,000	6/4/2023	13,000	13,000	26,000	**ONE TIME SUPPLIER**

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024/2025	Outstanding Balance 2023/2024	Comments
Sub-Total	**4,920,028**		**3,194,008**	**1,726,020**	**1,682,818**	
Supply Of Services			0			
13. ALFRA GENERAL SERVICES	344,850	5/11/2021	138,000	206,850	306,850	**CURRENT SUPPLIER**
14. LICHI SECURITY	314,000	5/11/2021	1,500	312,500	262,500	**CURRENT SUPPLIER**
15. RIDRATECH ENGENEERS	72,855	5/11/2021	0	122,083	72,855	**CURRENT SUPPLIER**
16. AIRNET BROADBAND	200,000	5/11/2021	109,000	91,000	67,000	**CURRENT SUPPLIER**
17. JOHN GITONGA	174,300	5/11/2021	164,890	9,410	59,510	**CURRENT SUPPLIER**
18. EXPRESS BIOTEC	33,600	5/11/2021	0	35,200	33,600	**CURRENT SUPPLIER**
19. MT.KENYA REFRIGERATION	6,100	6/4/2023	6,100	0	6,100	**CURRENT SUPPLIER**
20. CYMA INVESTMENTS	20,000	6/4/2023	0	20,000	20,000	**CURRENT SUPPLIER**
21. GRATUITY	106,000	1/1/2022	45,000	61,000	106,000	
22. HARUN MUGO	35,000	6/4/2023	0	35,000	0	
23.DENNIS WAITITU	4,000	6/4/2023	0	4,000	0	
25.MUTUNGI ELECTRICALS	3,600	6/4/2023	0	3,600	0	
26.NON-TEACHING STAFF	141,327	6/4/2023	0	141,327	0	
27.DAVID MWANIKI	13,500	6/4/2023	0	13,500	0	
28. NSSF	31,128	6/4/2023	0	31,128	0	
Sub-Total	**1,165,705**		**171,365**	**1,086,598**	**828,415**	
Grand Total	**6,085,733**		**3,246,115**	**2,812,618**	**2,511,233**	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2025	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2025
Land	**EST.20,000,000**	-	-	**EST.20,000,000**
Buildings And Structures	**EST.20,000,000**	-	-	**EST.20,000,000**
Office Equipment, Furniture and Fittings	**EST.5,000,000**	-	-	**EST.5,000,000**
Textbooks	**EST,4,000,000**	-	-	**EST,4,000,000**
ICT Equipment	**EST.2,000,000**	-	-	**EST.2,000,000**
Tools And Apparatus	**EST.2,000,000**	-	-	**EST.2,000,000**
Intangible Assets- Soft Ware	**EST.90,000**	-	-	**EST.90,000**
Total	**EST.113,090,000**	-	-	**EST.113,090,000**