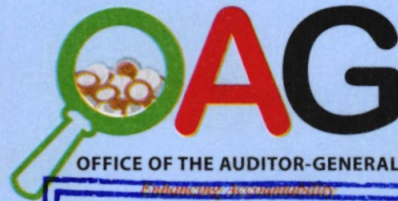


REPUBLIC OF KENYA



REPORT

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 16 JUN 2026

DAY.

Tuesday

TABLED
BY:

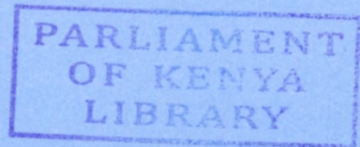
Hon. Naomi Wago: CBS, MP
(Deputy Majority Party Whip)

CLERK-AT
THE-TABLE:

Comale

THE AUDITOR-GENERAL

ON

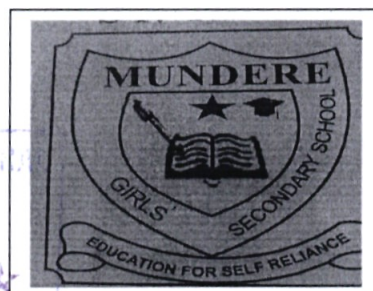
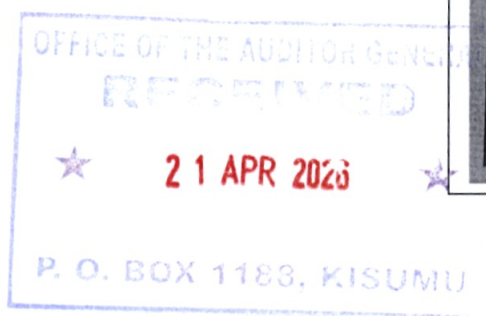


ST. TRIZA MUNDERE GIRLS
SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2025

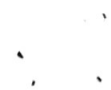
BUSIA COUNTY

Revised 30th June 2025.



ST TRIZA MUNDERE GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025

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



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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

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 Busia County, Bunyala Sub-County.

The school was registered in 31/5/2023 under registration number 40S300000234 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 600 number of students as at 30th June 2025. It has 3 streams and 21 teachers of which 8 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref	Name of Board Member	Designation	Date of appointment
1	Pamela Wanda	Chairman	17/05/2022
2	Everline Ngira	Secretary- Principal	04/10/2024
3	Dr James Odemo Achoka	Member	17/05/2022
4	Prisca Achuchi	Member	17/05/2022
5	Lilian Mwoya	Member	17/05/2022
6	Jacob Okuku	Member	17/05/2022
7	Vincent Abwoga	Member	17/05/2022
8	Mary Esther Okwaro	Member – Rep CEB	17/05/2022
9	Joel shako	Member Rep Teachers	17/05/2022
10	Fr David Idodi	3 Members - Sponsor	17/05/2022
11	Eng Francis Mayobo	Member - Community	17/05/2022
12	Clettus Jesse Wanzala	MemberSpecial Needs	17/05/2022
13	Martilda Otini	Rep Students	17/05/2022
14	Catherine Mango	Member	17/05/2022
15	Ann Otema	Member	17/05/2022

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.Pamela Wanda 2. Everline Ngira 3.Caleb Moya 4.Clettus Wanzala 5.Eng. Mayobo	- Chairperson - Secretary - P.A Chairperson - Ass.B.O.M Chair - Member	1
2	Audit Committee	1.Eng Mayobo 2.Jacob Okuku 3. Lilian Wanyam	- Chairperson - Member - Member	0

3	Finance,procurement and general purposes Committee	1. Clettus Wanzala 2.Catharine Mango 3. Fr David Idodi 4. Everline Ngira	- Chairperson - Member - Member - Member	0
4	Academic Committee	1. Mercy Okwara 2. Caleb Moya 3.Dr Achoka 4. Everline Ngira	- Chairperson - P.A Chair - Member - Secretary	0
5	Development Committee	1.Mercy Okwara 2.Caleb Moya 3.Clettus Wanzala 4. Everline Ngira	- Chairperson - P.A Chair - Member - Secretary	1
6	Discipline and welfare Committee	1. vincent Abwoga 2. Ann Otema 3.Joel Shako 4. Everline Ngira	- Chairperson - Member - Teacher - Secretary	0
7	Adhoc Committee (if any during the year)			

(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	Mrs. Everline Ngira Dado	TSC No.416527
2	Deputy Principal	Mr .Shako Joel	TSC No.547090
3	School Bursar	Mrs. Beatrice Nanduti	ID 20399420
4	Other (specify)		

(e) Schools contacts

Post Office Box: 110-50410

Telephone: 0720968188

E-mail: sttrizamundere@gmail.com

Website:

Facebook:

Twitter:

(f) School Bankers

Provide details of the school bankers.

Name of Bank: Kenya commercial Bank

Branch : Port Victoria

Account Number: School Fund Account _1137641312

Name of Bank: Kenya commercial Bank

Branch : Port Victoria

Account Number: Tuition Account _1257565982

Name of Bank: Kenya commercial Bank

Branch : Port Victoria

Account Number: : :Operation Account _1257566024

Name of Bank: Kenya commercial Bank

Branch : Port Victoria

Account Number: : :Infrastructure Account _1257566075

Name of Bank: Kenya commercial Bank

Branch : Port Victoria

Account Number: :Salary Account _1181495199

(g) Independent Auditors

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

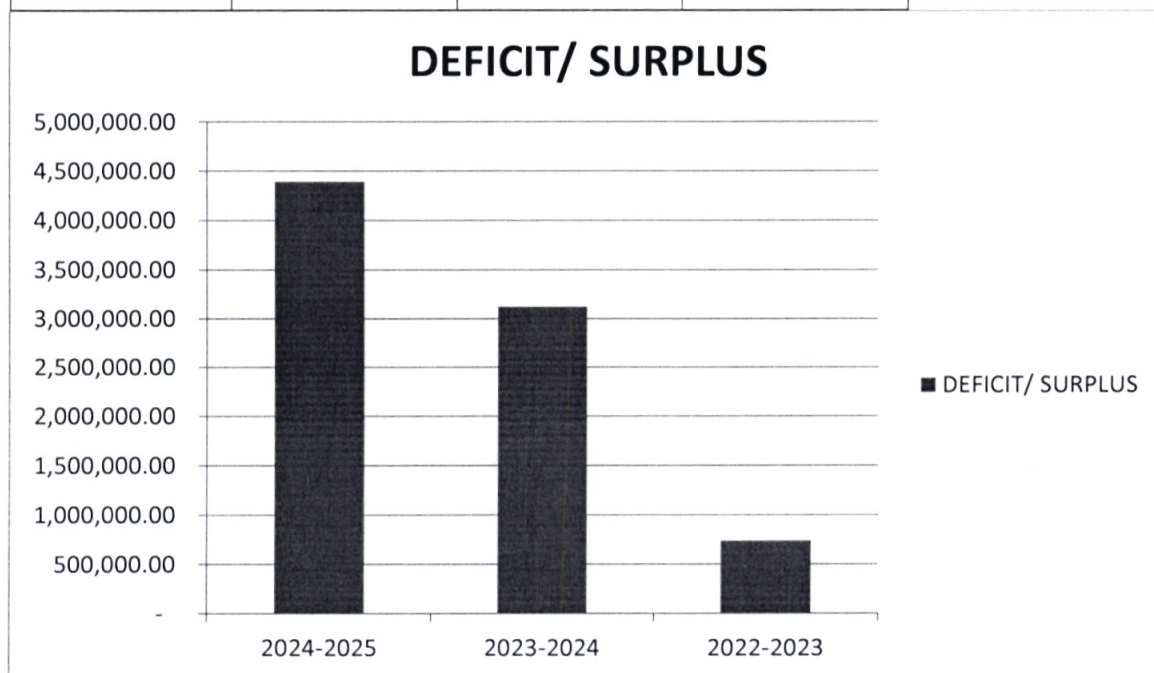
1. Summary Report of Performance of The School

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

a) Financial performance:

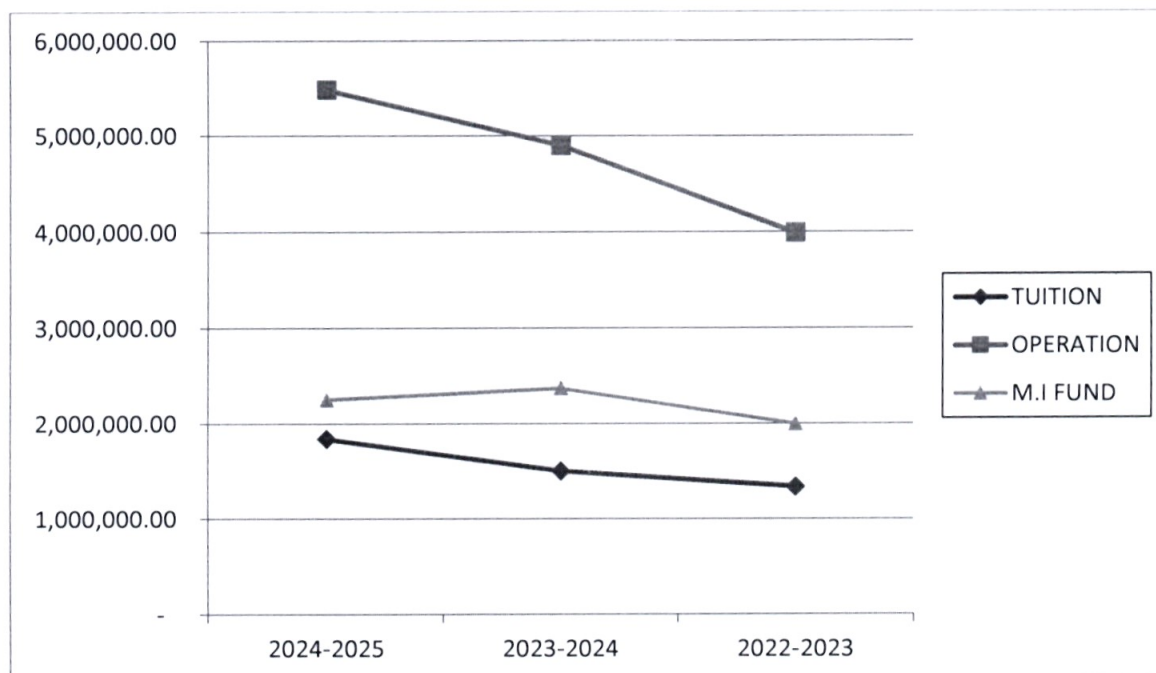
- Surplus/ deficit for the year and a comparison of the same for the last three years

YEAR	2024-2025	2023-2024	2022-2023
Surplus/ deficit	4,391,540	3,121,766	735,496



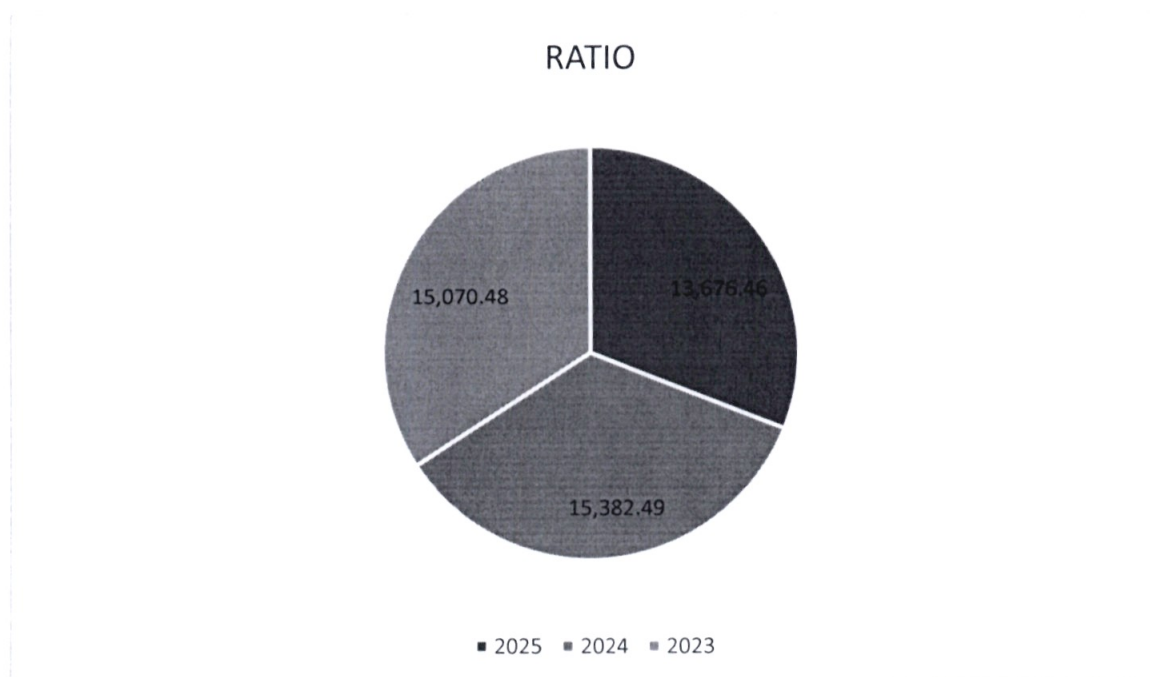
- Capitation grants from the Ministry of Education for the last three years

YEAR	2024-2025	2023-2024	2022-2023
TUITION	1,836,996	1,501,630	1,339,383
OPERATION	5,487,527	4,898,487	3,988,869
M.I FUND	2,249,000	2,367,900	1,996,000



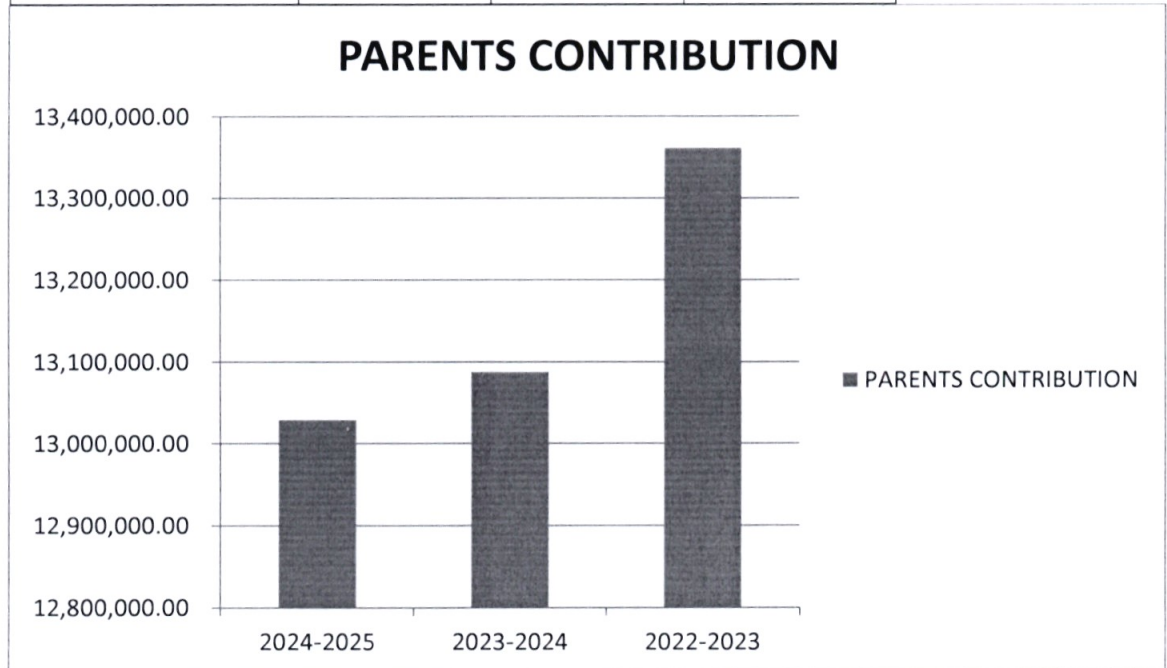
Ratio of capitation grant per student over the last three years

YEAR	2024-2025	2023-2024	2022-2023
RATIO	13,676.46	1:15,382.49	1:15,070.48



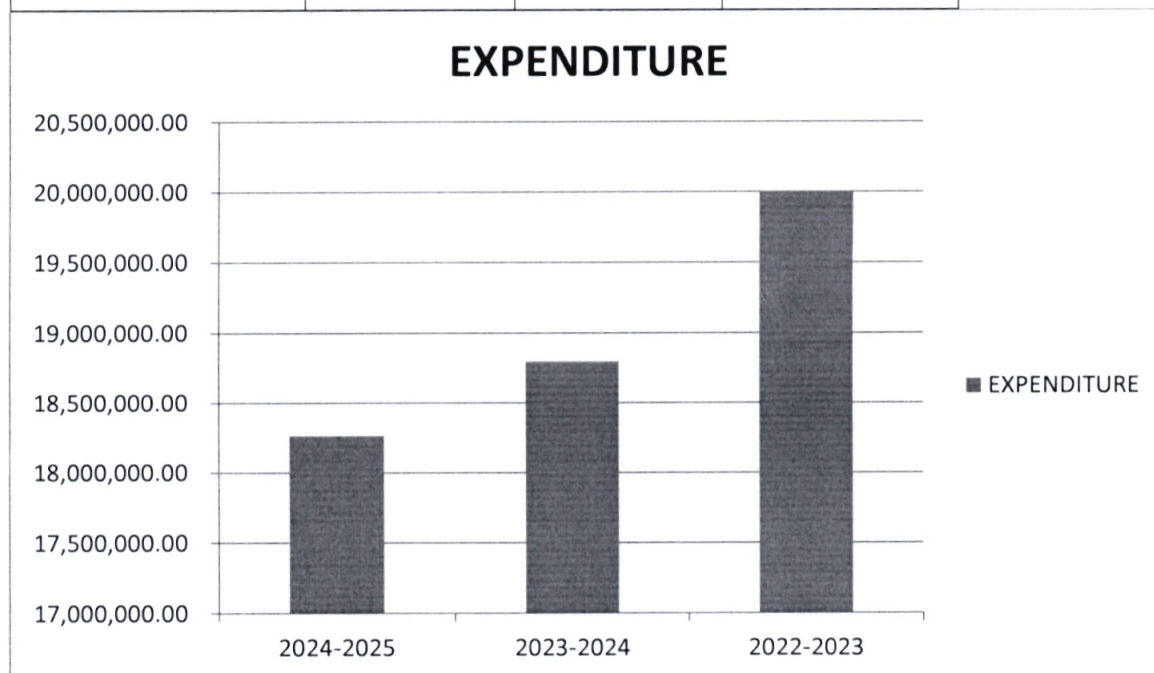
- A three-year overview of growth of other income(s) earned by the school.

YEAR	2024-2025	2023-2024	2022-2023
PARENTS CONTRIBUTION	13,028,960	13,087,596	13,360,892



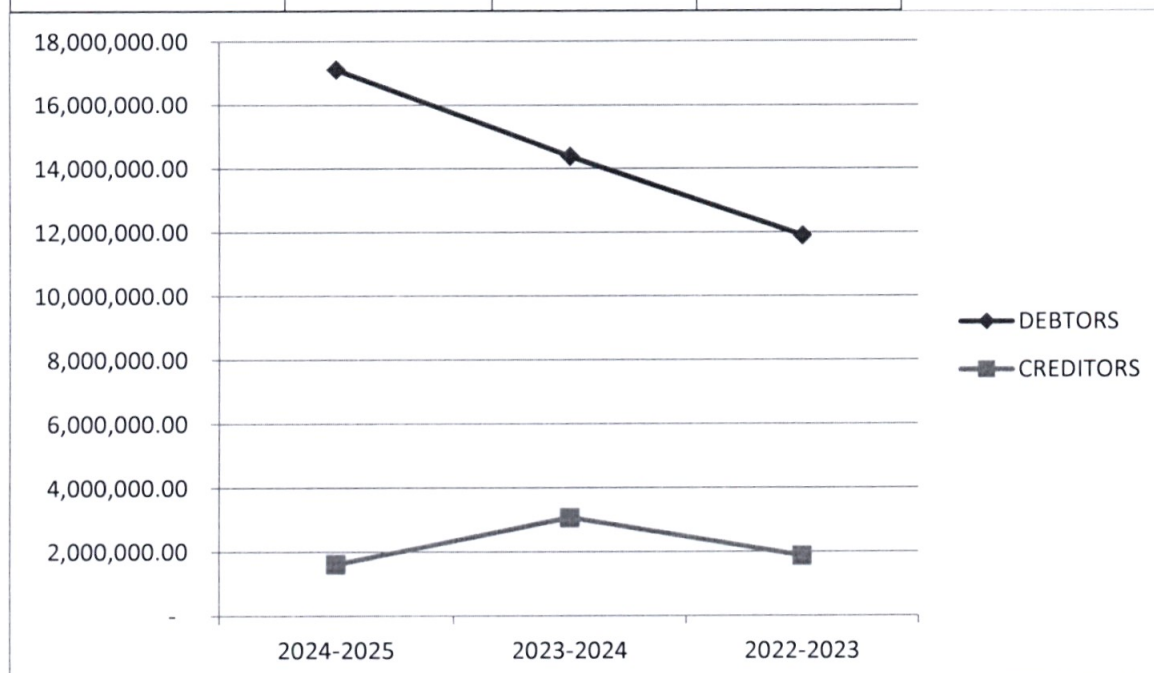
- A three-year overview of growth in expenditure of the school

YEAR	2024-2025	2023-2024	2022-2023
EXPENDITURE	18,262,943	18,797,847	19,994,648



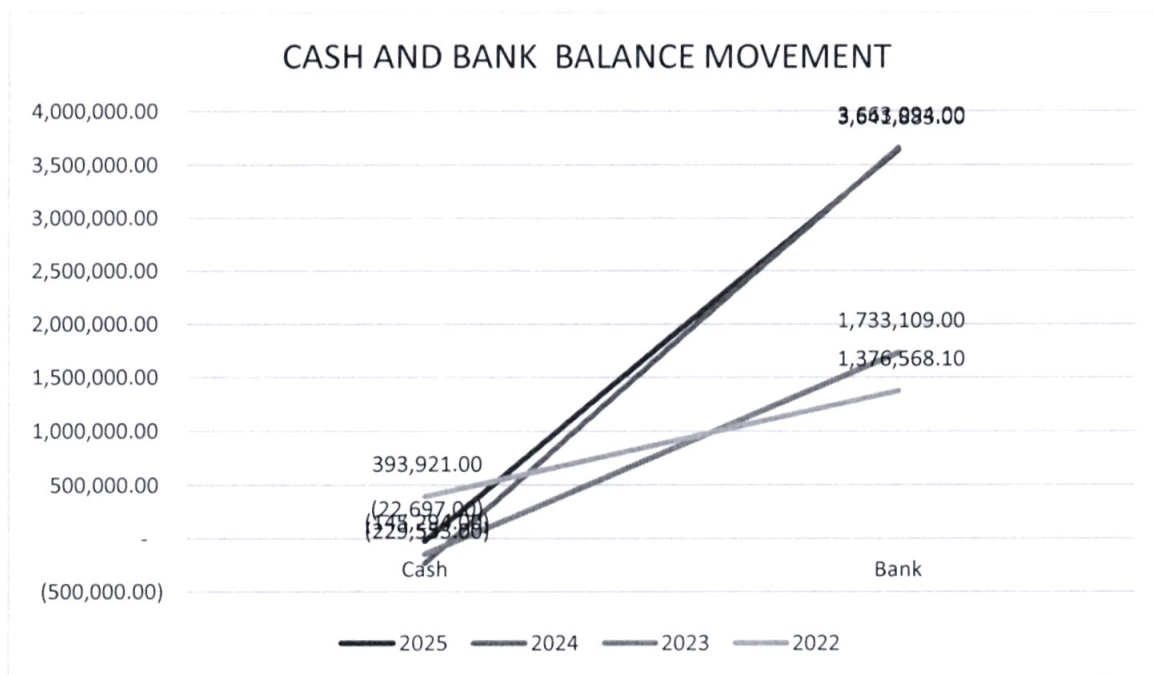
- Movement of debtors and creditors of the school over the last three years

YEAR	2024-2025	2023-2024	2022-2023
DEBTORS	17,118,856	14,373,615	11,900,031
CREDITORS	1,612,952	3,073,606	1,876,061



Movement of cash and bank balances over the last three years

YEAR	2024-2025	2023-2024	2022-2023
CASH	(22,697)	(229,553)	(145,294)
BANK	3,641,883	3,663,093	1733,109

**a) 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).

YEAR	Tsc		BOM		TRAN SFED	RET IRE D	RECRUT ED/POST ED	TOTAL	NO STUD E	RATIO N
	femal e	ma le	Female	male						
2025	5	4	3	5			6	23	600	1:26

b) The mean score in the 2022,2023,2024 KCSE:

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

YEAR	2022	2023	2024
No of candidates	95	88	102
Mean score	5.294C-	4.0 D+	4.2
Deviation	+1.265	-1.294	+0.2
Comment	POSITIVE	NEGATIVE	POSITIVE
No to higher learning	08	00	7

c) Number of Candidates in the 2022,2023 2024 KCSE:

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

Year	Number of Candidates
2022	95
2023	88
2024	102

d) 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).

<i>No Of student</i>	<i>Facility</i>	<i>Standard capacity</i>	<i>No of facility</i>	<i>Gap</i>
600	Medium dormitory	03	01	00
600	Dining Hall	01	00	01
600	Latrine	24 doors	14 doors	11 doors
600	Library	01	01	0
600	store	01	01	00
600	Kitchen	0	0	00
600	Laboratory	03	01	02
600	classroom	13	16	00

a) 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
DORM TILLING	M.O.E	COMPLETED		870,700	MAY 2025
GENERATOR	M.O.E	COMPLETED		350,000	JUNE 2025
WASHROOM	M.O.E	COMPLETED		150,000	FEBRUARY 2025
PRINCIPAL HOUSE FURNISHING	M.O.E	COMPLETED		120,000	FEBRUARY 2025
TOTAL				1,490,700	

.....

School Principal

(ST TRIZA MUNDERE GIRLS SECONDARY SCHOOL)

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

3. 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 Triza Mundere girls Secondary school*) accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

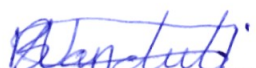
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2025, and of the school's financial position as at that date.

.....

Name: Pamela Wanda
Designation: Chairman, School Board of Management
Date: 20/4/2026

.....

Name: EVERLINE NGIRA
Designation: School Principal & Secretary to Board of Management
Date: 20/4/2026

.....

Name: BEATRICE NANDUTI
Designation: Bursar/ Finance Officer
Date: 20/04/2026

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. TRIZA MUNDERE GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – 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.

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 St.Triza Mundere Girls Secondary School - Busia County set out on pages 1 to 21, which comprise of the statement of assets and liabilities as at 30 June, 2025, the statement of financial performance , statement of cash flows and statement of budgeted versus actual amounts

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

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

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of financial statements submitted for audit revealed the following inaccuracies;

- i. The statement of financial performance and as disclosed in Note 4 to the financial statements reflects an amount of Kshs.13,028,960 in respect to receipts from school fund income-parents contribution. However, a monthly schedule of Kshs.17,260,185 was provided to the support the account balance resulting to an unexplained variance of Kshs.4,231,225. Further, the detailed breakdown or fees register, indicating the students' names, amount paid, admission number and receipts numbers were not provided for audit.
- ii. The statement of assets and liabilities reflects accounts receivable balance of Kshs.17,118,856 as disclosed in Note 13 to the financial statements. However, the supporting schedules/fee registers provided for audit review reflected a balance of Kshs.4,671,101 resulting in an unexplained variance of Kshs.12,446,755.
- iii. The statement of financial performance and as disclosed in Note 7 to the financial statement reflects operations payments of Kshs.5,321,004. However, the ledger provided for audit review reflected a balance of Kshs.3,996,521 resulting in an unexplained variance of Kshs.1,324,483.

In the circumstances, the accuracy and completeness of balances reflected in the financial statements could not be confirmed.

2. Unsupported Accounts Payables Balance

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.1,612,962. However, a detailed ledger of Kshs.939,812 was provided for audit review leading to a variance of Kshs.673,150.

In the circumstances, the accuracy, existence and completeness of payables balance of Kshs.1,612,952 could not be confirmed.

In the circumstances, the accuracy of the student's enrollment data could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.27,087,170 and Kshs.20,336,323 respectively, resulting in an under-funding of Kshs.6,750,847 or 25% of the budget. However, the School spent an amount of Kshs.20,026,678 against actual receipts amounting to Kshs.20,336,323 resulting in an under-utilization of Kshs.309,645 or 2% of actual receipts.

The under-funding /under-utilization of funds 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. Except for the matters described in the Basis for Qualified Opinion, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Significant Exemptions by PSASB in the Financial Reporting Template

The financial statements have been prepared using the FY 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

Management is responsible for the other information set out on pages iii to xvi which comprise of Key School Information and Management, Summary report of Performance of the School and Statement of School Management responsibility. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the school's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information and I am required to report that fact. 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 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. Over Funding of Capitation Grants

The statement of financial performance reflects capitation grants for tuition and capitation grants for operations amount of Kshs.1,836,996 and Kshs.5,487,527 respectively as disclosed in Note 1 and Note 2 to the financial statements. During the financial year, examination of documents provided for audit revealed that there were inconsistencies in the student's enrollment data between the National Education Management Information System (NEMIS) and the School records, therefore resulting in overfunding of Kshs.753,830.

In the circumstances, the value for money on excess funding to the School of Kshs.753,830 could not be confirmed.

2. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 21 November, 2025 instead of the statutory deadline of 31 August, 2025. This was contrary to Regulation 101 (4) of the Public Finance Management (National Government) Regulations 2015, which states that an Accounting Officer shall prepare and submit financial statements within three months after the closure of the financial year.

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

3. Non-Compliance with Capacity Building Levy Order

During the year under review, payments were made relating to renovation of dormitories and 2 classrooms with a contract sum of Kshs.2,186,045. It was however noted that the school did not ensure submission and remittance of the capacity building levy of 0.03% of the contract sum for the procurement. This is contrary to Paragraph 3(1) of the Levy Order, 2023.

In the circumstances, the school was in breach of the provisions of the Levy Order, 2023.

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

The statement of financial performance and as disclosed in Note 7 to the financial statements reflects operation payments amount of Kshs.5,321,004. Included in the expenditure is an amount of Kshs.560,980 transferred to the 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.560,980 could not be confirmed.

5. Lack of Staff Insurance Cover

The statement of financial performance and as disclosed in Note 2 to the financial statements reflects receipt for operations of Kshs.5,487,527. Included in the receipts is an amount Kshs.662,500 for insurance services. It was however noted that in the year under review the School did not source for the insurance services as required by the Work Injury Benefit Act, 2007.

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

The audit was conducted in accordance with ISSAIs 3000 and 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, and based on the audit procedures performed, except for the effect of 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 overall governance were not effective.

Basis for Conclusion

1. Long Outstanding Receivables

The statement of assets and liabilities reflects accounts receivable balance of Kshs.17,118,856 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance is accounts receivable balance of Kshs.12,427,663 which have been outstanding for more than one year. Further, Management did not provide explanations on the mechanisms in place to ensure recoverability of the long outstanding fees arrears and also there was 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.

2. Lack of Internal Audit Function

During the year under review, the school had not established an internal audit department to independently review and evaluate internal controls, financial operations, and compliance with applicable laws and regulations as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the school through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the school did not benefit from the oversight role and advice from the audit committee and the internal audit function.

3. Inadequate School Facilities

During the period under review, physical verification carried out on 16 March, 2026 together with a filled questionnaire on the school infrastructure and facilities revealed that the School has inadequate boarding facilities such as dormitories, dining halls, toilets and

bathrooms given the vast enrollment. It was also noted that the playground is not adequate for various sporting activities.

In the circumstances, the inadequacy in school infrastructure and facilities due to increase in enrollment affect the enabling environment for learning.

4. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.62,064,335 which includes various assets owned by the School. However, Management lacked valuation report for buildings and structures valued at Kshs.44,235,860. Further, the value of land occupied by the school is Kshs.5,000,000 as disclosed in annex 2 to the financial statement which was not supported by ownership documents.

In the circumstances, the effectiveness of management of the School assets could not be confirmed.

5. Weakness in Board of Management

During the period under review, the School Board held two full Board meetings which was contrary to the policy on meetings. The frequency of the meetings was below good governance practice which requires the Board to hold at least one meeting every four months.

In the circumstances, the effectiveness of the governance mechanism at the School could not be confirmed.

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

Responsibilities of Management and those Charged with Governance

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

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

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

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

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

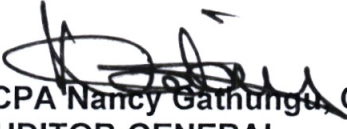
Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

15 May, 2026

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

Description Of Vote Head	Note	Jul2024-Jun2025	Jul2023-Jun2024
		Kshs	Kshs
Revenue			
Government grants for tuition	1	1,836,996	1,501,630
Government grants for operations	2	5,487,527	4,898,487
Government Grants for infrastructure	3	2,249,000	2,367,900
School fund income- parents' contributions	4	13,028,960	13,087,596
Miscellaneous incomes	5	52,000	64,000
Total Revenue		22,654,483	21,919,613
Expenditure			
Tuition	6	1,624,788	1,214,803
Operations	7	5,321,004	5,778,422
Infrastructure	8	1,662,374	500,612
Boarding and school fund	9	9,654,778	11,303,903
Total Expenditure		18,262,943	18,797,847
Surplus/Deficit		4,391,540	3,121,766

The school financial statements were approved on 20/04/ 2026 and signed by:


.....

Name: Pamela Wanda

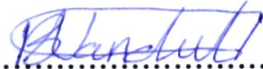
Chair BOM

Date: 20/4/2026


.....

Name: EVERLINE NGIRA
School Principal/ Secretary to
BOM

Date: 20/4/2026


.....

Name: BEATRICE NANDUTI

Bursar/ Finance Officer

Date: 20/04/2026

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

Description	Note	JUL 2024-JUNE 2025	JUL 2023-JUNE 2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	3,641,883	3,663,093
Cash balances	11	(22,697)	(229,553)
Short term investments	12		
Total cash and cash equivalent		<u>3,619,186</u>	<u>3,433,540</u>
Account's receivables	13	17,118,856	14,373,615
Total financial assets (a)		20,738,042	17,807,155
Financial liabilities			
Accounts payables	14	1,612,962	3,073,606
Total Financial Labilities (b)		1,612,962	3,073,606
Net financial assets (a-b)		19,125,090	14,733,549
Represented by			
Accumulated fund b/fwd	15	14,733,549	11,611,785
Surplus/deficit for the year		4,391,540	3,121,766
Net Assets		19,125,089	14733,551

The school's financial statements were approved on 20/04/ 2026 and signed by:

Name:

Pamela Wandu
Chair BOM

Date:

20/4/26

Name:

School Principal/ Secretary to
BOM

Date:

Name:

BEATRICE NANTUTU

Bursar/ Finance Officer

Date:

20/04/2026

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

Description	Note	JUL2024-JUNE 2025	JUL2023-JUNE 2024
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,836,996	1,501,630
Government grants for operations	2	5,487,527	4,898,487
Government grants for infrastructure	3	2,249,000	2,367,900
School fund income- parents contributions/ fees	4	10,586,800	10,471,804
Other income	5	52,000	64,000
Total receipts		20,212,323	19,303,821
Payments			
Cash outflows for tuition	6	2,331,858	991,733
Cash outflows for operations	7	6,013,043	5,174,913
Cash outflows for infrastructure	8	1,662,374	500,719
Cash outflows Boarding/lunch and school fund payments	9	10,019,403	10,790,730
Total payments		20,026,678	(17,458,095)
Net cash inflow/outflow from operating activities		185,646	1,845,726
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		185,646	1,845,726
Cash and cash equivalent at beginning of the FY		3,433,540	1,587,815
Cash and cash equivalent at end of the FY		3,619,186	3,433,541

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 20/04/ 2026 and signed by:

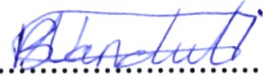

.....
Name: Pamela Wanda

Chair BOM

Date: 20/4/2026


.....
Name: EVERLINE NGIRA
School Principal/ Secretary to
BOM

Date: 20/4/2026


.....
Name: BEATRICE NANDUTI

Bursar/ Finance Officer

Date: 20/04/2026

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials					
Exercise Books	500,000.00		500,000.00	367,400	73%
Laboratory Equipment	240,000.00		240,000.00	183,699	77%
Internal Exams	1,746,400.00		1,746,400.00	1,285,897	74%
Teaching / Learning Materials					
Exams And Assessment					
Total	2,486,400.00		2,486,400.00	1,836,996.00	74%
(2) Capitation Grant on Operations					
Personnel Emoluments	2,853,000.00		2,853,000.00	2,195,244	77%
Repairs And Maintenance-M & I					
Local Transport / Travelling	799,800.00		799,800.00	614,668	77%
Electricity And Water	1,290,600.00		1,290,600.00	965,907	75%
Medical / Insurance	1,200,000.00		1,200,000.00	662,500	55%
Administration Costs	816,600.00		816,600.00	614,668	75%
Activity	900,000.00		900,000.00	434,540	48%
Gratuity					
Total	7,860,000.00		7,860,000.00	5,487,527.40	70%

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	2,400,000.00		2,400,000.00	2,249,000.00	94%
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Total	2,816,000.00		2,816,000.00	2,373,000.00	84%
(4) Fees Charged on Parents					
Personnel Emoluments	728,208.00		728,208.00	263,167	36%
Repairs And Maintenance	416,000.00		416,000.00	262,133.00	63%
Local Transport / Travelling	425,142.00		425,142.00	133,424	31%
Electricity And Water	997,776.00		997,776.00	360,656	36%
Administration Costs	412,880.00		412,880.00	131,643	32%
Activity	52,000.00		52,000.00	13,966	27%
Lunch programme	10,892,764.00		10,892,764.00	6,913,617	63%
Fee recoveries				20,44,814	
Total	13,924,770.00		13,924,770.00	10,586,800.00	76%
5) Miscellaneous Income					
Water project				1000.00	
Rent income					
Income From Farming Activities					
Insurance Compensation					
Tender forms				51,000.00	

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
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income				52,000	
(6) Expenditure For Tuition					
Textbooks					
Reference Materials					
Exercise Books					
Laboratory Equipment	500,000.00		500,000.00	673,610.00	135%
Internal Exams	240,000.00		240,000.00	40,128	17%
Teaching / Learning Materials	1,746,400.00		1,746,400.00	837,278	48%
Bank Charges				3,772	
Payment of creditors				777,070	
Teachers Guides					
Administration Costs					
Total	2,486,400.00		2,486,400.00	2,331,858.00	94%
(7) Expenditure For Operations					
Personnel Emoluments	2,853,000.00		2,853,000.00	2,750,957	96%
Repairs, Maintenance & Improvements				38,800	
Local Transport / Travelling	799,800.00		799,800.00	805,710	101%

(ST TRIZA MUNDERE GIRLS SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2025

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c %
Electricity, Water and Conservancy	1,290,600.00		1,290,600.00	356,495	28%
Medical	1,200,000.00		1,200,000.00	-	0%
Administration Costs	816,600.00		816,600.00	1,068,865	131%
Activity Expenses	900,000.00		900,000.00	271,205	30%
Payment of creditors				710,089	
Bank charges				10,922	
Total	7,860,000.00		7,860,000.00	6,013,043	77%
(8) Expenditure For infrastructure					
Renovation dormitory & generator	2,400,000.00		2,400,000.00	1,662,374	69%
General repairs					
Construction of DORMS					
Purchase of furniture					
Purchase of equipment					
Total	2,816,000.00		2,816,000.00	1,662,374	69%
(9) Expenditure For school fund/lunch/boardng					
Personnel Emoluments	728,208.00		728,208.00	309,000	42%
Repairs, Maintenance and Improvements	416,000.00		416,000.00	121706	29%
Local Transport / Travelling	425,142.00		425,142.00	257,595	61%
Electricity, Water and Conservancy	997,776.00		997,776.00	376,515	38%
Medical Expenses					

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
Administration Costs	412,880.00		412,880.00	655,898	159%
Activity	52,000.00		52,000.00	59,860	115%
Gratuity					
Lunch Programme	10,892,764.00		10,892,764.00	7,078,714	65%
Payment of creditors				1,066,420	
Bank Charges				17,014	
Bank Reversal				11,000	
Tender forms				30,110	
Cancelled cheques				31,000	
Prepaid fee refund				4,572	
Loan Principal Repayment					
Acquisition Of Assets					
Totals	13,508,770.00		13,508,770.00	10,019,403	72%

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

- i. Xxx
- ii. Xxx

9. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

Statement of Compliance

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

Basis of Preparation

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

2. Recognition of revenue and expenditure

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

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

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

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Reference Materials		
Exercise Books		343,375
Laboratory Equipment	367,400	225,244
Internal Exams	183,699	60,065
Teaching / Learning Materials	1,285,897	870,946
Others (<i>specify</i>)*		
Total	1,836,996	1,501,630

*Include others as per MOE circulars

2 Government Grants for Operations

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Personnel Emoluments	2,195,244	1,968,010
Repairs And Maintenance		
Local Transport / Travelling	614,668	551,042
Electricity And Water	965,907	865,925
Medical	662,500	480,075
Administration Costs	614,668	551,042
Activity	434,540	482,393
Other Vote Heads (<i>specify</i>)*		
Total	5,487,527	4,898,487

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Maintenance & Improvement	2,249,000	2,367,900
Transition infrastructure grants		
Administration Block		
Economic stimulus grants		
Other (<i>specify</i>)(NGCDF and County govt.		
Total	2,249,000	2,367,900

4 School Fund Income - Parents Contribution/Fees

Description	JUL 2024-JUNE 2025	JUL 2023-JUNE 2024
	Kshs	Kshs
Personnel emoluments	590,214	234,892
Repairs and maintenance	459,017	108,977
Local transport / travelling	340,308	120,610
Electricity and water	813,849	304,036
Medical		
Administration costs	325,906	118,914
Activity	37,326	12,928
Fee on Boarding Equipment and stores	10,462,340	8,022,564
Fee debtors		4,164,675
Others (specify)		
Total	13,028,960	13,087,596

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

5 Miscellaneous Incomes

Description	JUL 2024-JUNE 2025	JUL 2023-JUNE 2024
	Kshs	Kshs
Pa water project	1,000	64,000
Income From Farming Activities		
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire		
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		
Tender forms	51,000	
Dividends Income		
Loans/Borrowings*		
Other Income (specify) *		
Total	52,000	64,000

(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	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Exercise Books		
Textbooks		
Reference materials		
Laboratory Equipment	673,610	
Teaching / Learning Materials	907,278	505,906
Exams And Assessment	40,128	35,000
Payables		673,070
Bank Charges	3,772	827
Others (<i>specify</i>)		
Total	1,624,788	1,214,803

7 Operations

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Personnel Emoluments	2,750,957	3,038,467
Service Gratuity		
Administration Cost	1,069,415	350,962
Repairs And Maintenance & Improvements	38,800	787,055
Local Transport / Travelling	805,710	386,800
Electricity And Water	356,495	316,405
Medical		
Activity Expenses	288,705	286,040
Bank charges	10,922	9,184
Bunotsa Sacco		169,420
Payables		434,089
Total	5,321,004	5,778,522

8 Infrastructure

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Dorm tilling	870,700	500,000
Generator	350,000	
Toilet	150,000	
Bom Teachers	168,000	
Principal furnishing	120,000	
Bank charges	3,674	719
Drilling of boreholes		
Others (specify)		
Total	1,662,374	500,719

9 Boarding And School Fund

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Personnel Emoluments	395,000	666,185
Activity	59,860	64,810
Repairs And Maintenance & Improvements	121,705	256,410
Local Transport / Travelling	257,595	582,633
Electricity And Water	376,515	203,694
Medical Expenses		
Administration Costs	655,898	286,005
Lunch Programme	7,703,269	8,129,186
Bank Charges	16,676	4,310
Expenses On Income Generating Activities**		
Fee On Boarding Equipment and Stores		
Tender forms	30,110	
Bank reversal	7,150	6,000
Cancelled cheques	31,000	36,000
Loan Interest Repayment		
Acquisition Of Assets		
Payables		1,068,670
Others (specify)		
Total	9,654,778	11,303,903

(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).

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1257565982	35,831	530,692
Operations Account	Active	1257566024	137,489	2,411,109
School Fund Account/Boarding	Active	1137641312	1,641,891	620,949
Salary Account	Active	118145199	767,541	91,919
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account	Active	1257566075	1,059,133	8,424
Total			3,641,883	3,663,093

11 Cash In Hand

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
School fund account	(22,697)	(229,553)
Tuition account		
Operation		
Infrastructure		
Total	(22,697)	(229,553)

12 Short Term Investments

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Cooperative Shares		
Treasury Bills		
Fixed Deposit accounts		
Other Investments		
Total		

13 Accounts Receivable

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Fees Arrears	17,099,764	14,373,615
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
N.S.S.F	19,092	
Rent arrears (list/schedule attached)		
Total	17,118,856	14,373,615

13 b) Ageing Analysis of Accounts Receivable

Description	JUL2024-JUNE 2025		JUL2023-JUNE 2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	4,672,101	27.32%	4,164,375	29.00%
Between 1- 2 years	2,218,423	13.00%	2,502,634	17.41%
Between 2-3 years	2,502,634	14.64%	1,538,813	10.70%
Over 3 years	7,706,606	45.09%	6,167,793	42.90%
Total (should tie to note 13 a)	17,099,764	100%	14,373,615	100%

14 Accounts Payable

Description	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	939,812	2,694,786
Prepaid Fees	555,487	278,253
Retention Monies		
Unpaid salaries and statutory deductions	1176,53	100,567
Caution money		
Other payables (<i>specify</i>)		
Total	1,612,952	3,073,606

14a. Ageing Analysis of Accounts Payable

Description	JUL 2024-JUNE 2025		JUL 2023-JUNE 2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	798,605	84.97%	2,175,829	80.74%
Between 1- 2 years	20,840	2.22%	398,590	14.79%
Between 2-3 years		%		%
Over 3 years	120,367	12.81%	120,367	4.47%
Total (should tie to note 14)	939,812	100%	2,694,786	100%

15 Fund Balance Brought Forward

Description	JUL 2024-JUNE 2025		JUL 2023-JUNE 2024	
	Kshs		Kshs	
Bank Balances	3,663,093		1,733,109	
Cash Balances	(229,553)		(145,294)	
Short Term Investments				
Receivables	14,373,615		11,900,031	
Payables	(3,073,606)		(1,876,061)	
Total	14,733,549		11,611,785	

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	JUL2024-JUNE 2025	JUL2023-JUNE 2024
	Kshs	Kshs
Bank Loans		
Outstanding Leases		
Hire Purchase		
Gratuity And Leave Provision		
Others (specify)		
Total		

17 Biological assets

Description	Numbers	JUL2024-JUNE 2025	JUL2023-JUNE 2024
		Kshs	Kshs
Cattle	3	120,000	90,000
Goats	2	10,000	
Trees	200	300,000	284,560
Coffee Or Tea Plantation			
Poultry			
Others (specify)			
Total		430,000	374,560

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	JUL 2024-JUNE 2025	JUL 2023-JUNE 2024
	Kshs	Kshs
Food stuffs	464,210	720,340
Lab consumables	610,406	467 446
Farm produce		
Medication		
Construction Materials		
Others (specify)		
	1,074,616	1,187,786

(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

11. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance June 2025	Outstanding Balance Comparative June 2024	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
BULALA NON TEACHING S.H.G	15,676.00	Dec-20		15,767.00	15,676	
SPRING PRINTERS	104,600.00	Jan-20		104,600.00	104,600	
WEGO PUBLISHER LTD	20,000.00	Mar-23	20,000.00		20,000	
SPRING PRINTERS	105,950.00	May-23	70,000.00	35,950.00	105,950	
PEAK LAB LIMITED	(15,110.00)	May-23			(15,110.00)	
DAVNEL SOLUTIONS	14,000.00	May2023	14,000.00		14,000.00	
EMABET SUPPLIES	273,750.00	May-23	273,750.00		273,750.00	
EMABET SUPPLIES	602,250.00	Jun-24	602,250.00		602,250.00	
JOSIAH OTHIENO OGOLLA	21,320.00	Jun-24	21,580.00		21,580.00	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance June 2025	Outstanding Balance Comparative June 2024	Comments
DAVID OJAMBO OBWAMA	72,900.00	Jun-24	72,900.00		72,900.00	
BULALA NON TEACHING S.H.G	15,300.00	Jun-24	15,300.00		15,300.00	
WCLIFEE OJAMBO	7,740.00	Jun-24	7,740.00		7,740.00	
VIOLET IYONGE LUBIA	3,000.00	Mar-08	3,000.00		3,000.00	
FREDRICK NAMUYE	2,400.00	Jun-24	2,400.00		2,400.00	
FLORENCE AJWANG	20,000.00	Jun-24	20,000.00		20,000.00	
IRENE ACHIENG	25,000.00	Jun-24	25,000.00		25,000.00	
KPLC	47,968.00	Jun-24	47,968.00		47,968.00	
ROBERT OGUTU OKOTCH	244,270.00	May-24	244,270.00		244,270.00	
SPRING PRINTERS	35,950.00	May-24	35,950.00		35,950.00	
BULALA SELF HELP GROUP	132,000.00	May-24	132,000.00		132,000.00	
PEAK LAB LIMITED	223,870.00	Jun-24	223,870.00		223,870.00	
OKOTCH SHOP	99,230.00	Jun-24	99,230.00		99,230.00	
WEGO PUBLISHER LTD	15,000.00	May-24	15,000.00		15,000.00	
SIMBI ENGINEERING	150,000.00	May-24	150,000.00		150,000.00	
PROFESSIOAL STFF	152,018.00	Jun-24	152,018.00		152,018.00	
BOM TEACHING STAFF	168,000.00	Jun-24	156,000.00		156,000.00	
BUNOTSA SACCO SOCIETY	17,253.00	Jun-24	33,103.00		33,103.00	
DAVNEL SOLUTIONS	116,250.00	Jun-24	116,250.00		116,250.00	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance June 2025	Outstanding Balance Comparative June 2024	Comments
LABOTECH ENTERPRISE	17,500.00	Jun-26		17,500.00		
QUEST FAB DESIGNS	550.00	Jun-25		550.00		
KABE GENERAL MERCHANDISE	70,000.00	Jun-25		70,000.00		
WYCLIFFE OJAMBO	4,620.00	Jun-25		4,620.00		
FREDRICK NAMUYE	13,570.00	Jun-25		13,570.00		
DAVID OJAMBO OBWAMA	42,180.00	Jun-25		42,180.00		
JOSIAH OTHIENO OGOLLA	36,660.00	Jun-25		36,660.00		
PETER O, BARASA	180,000.00	Jun-26		180,000.00		
EMABET SUPPLIES	162,000.00	May-25		162,000.00		
ROBERT OGUTU OKOTCH	140,075.00	May-25		140,075.00		
BULALA SELF HELP GROUP	45,450.00	May-25		45,450.00		
BOM TEACHING STAFF	86,000.00	Jun-25		86,000.00		
Sub-Total			2,553,576	939,812	2,694,786	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2025
Land	5,000,000			5,000,000
Buildings And Structures	44,235,860			44,235,860
Laboratory tools and apparatus	1,071,500			1,071,500
Office Equipment, Furniture and Fittings	6,424,800			6,424,800
Textbooks	1,045,000			1,045,000
ICT Equipment	2,270,120			2,270,120
Other Machinery and Equipment	1,387,055	350,000		1,967,145
Heritage And Cultural Assets	100,0000			100,0000
Intangible Assets- Soft Ware	180,000			180,000
Total	61,714,335	350,000		62,064,335