


REPUBLIC OF KENYA



*Enhancing Accountability*

 <b>THE NATIONAL ASSEMBLY PAPERS LAID</b>		
<b>REPORT</b>	<b>DATE:</b> 19 JUN 2025	<b>DAY:</b> Thursday
<b>TABLED BY:</b>	Hon. Silvanus Oleno (Majority Party Whip)	
<b>CLERK-AT THE-TABLE:</b>	Anastacia	

PARLIAMENT  
OF KENYA  
LIBRARY

**THE AUDITOR-GENERAL**

**ON**

**KYOME BOYS  
SECONDARY SCHOOL**

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

**KITUI COUNTY**

*Revised 30<sup>th</sup> June 2024.*



**KYOME BOYS SECONDARY SCHOOL  
PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30TH JUNE 2024**

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

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**1. Acronyms and Glossary of Terms**

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
IPSASB	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

**A. 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 Kitui County, Migwani Sub-County.

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

The school is a full boarding school and had **207** number of students as at 30<sup>th</sup> June 2024. It has 2 streams and 18 teachers of which 4 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. Benjamin Mukulo	Chairman	27/4/2022
2	Erastus Nzia Mua	Secretary - Principal	27/4/2022
3	Ms. Carol Kamote	Member - Community	27/4/2022
4	Ms. Josphene Muli	Member - Community	27/4/2022
5	Mrs. Kimanzi Nzuki	Member - Community	27/4/2022
6	Mrs. Agnes M. Mwangangi	Member - Community	27/4/2022
7	Ms. Winfred Nyaa	Member - Community	27/4/2022
8	Mr. Edward P. Mwinzi	Member – Rep CEB	27/4/2022
9	Mr. Daniel Muthami	Member Rep Teachers	27/4/2022
10	Mrs. Lydia Musili Ammalex Sammy Thyaka Mr. Benjamin Mukulo	3 Members – Sponsors	27/4/2022
11	Mr. Peter Musili	PA Chair/Member	27/4/2022
12	Mr. Kennedy Nyaa	Member-PWD	27/4/2022
13	Mr. Gideon Simbu	Member Special Needs	27/4/2022
14	James Kyule	Rep Students	27/4/2022

**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, 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	Mr. Benjamin Mukulo Mr. Erustus Nzia Mua Mrs. Lydia Musili David Nzuki Mr. Peter Mwaniki	Chairman Principal / Secretary Member Member PA. Chairman	3 out of 6
2	Development / Sic committee	-CDE - Mr. Erustus Nzia Mua - Mr. Peter Mwaniki - Mrs. Caroline Kamote - Mrs. Lydia Musili	-Chairman -Principal/Secretary -Member - Member - Member	2 out of 3
3	Finance procurement and General Purpose committee	-Benjamin Mukulo -Mr. Erastus Nzia Mua - Mr. Peter Mwaniki -Mr. David Nzuki -Lydia Musili - Agnes Mwangangi	-Chairman -Principal/Secretary - Member -Member -Member - Member	3 out of 6
4	Academic Committee	- Lydia Musili -Mr. Erustus Nzia Mua -Carol Kamote - Peter Mwaniki - Daniel Muthami	-Chairman Secretary/ principal - Member - Member - Member	2 out of 3

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

5	Welfare / Human Rights Committee	- Mr. David Nzuki -Mr. Erustus Nzia Mua -Mr. Kennedy Nyaa - Mr. Samuel Mutisya -James Kyule	-Chairman -Principal / Secretary - Member - Member	2
6	Discipline, Ethics and Integrity	- Benjamin Mukulo -Erastus Nzia Mua -Peter Mwaniki - Amalex Thyaka - Josephine Muli	- Chairman -Secretary/Principal - Member - Member - Member	2 out of 3
7	Audit Committee	- Benjamin Mukulo - Erastus Nzia Mua -Peter Mwaniki - David Nzuki -Caroline Kamote -Lydia musili -Agnes Mwangangi -Gideon Simbu	- Chairman -Member -Member - Member - Member -Member -Member	1 out of 3

**(d) School operation Management**

For the financial year ended 30<sup>th</sup> June 2024 the School day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Erastus Nzia Mua	TSC No. 348704
2	Deputy Principal	Daniel Mumo	TC No. 466115
3	School Bursar	Stephen Kawola	-

**(e) Schools contacts**

Post Office Box:

Telephone: 6-90402-MIGWANI, KITUI COUNTY

Telephone: 0724924327

E-mail: [kyomeboy.ss101@gmail.com](mailto:kyomeboy.ss101@gmail.com)

Website: N/A

Facebook: N/A

Twitter: N/A

**(f) School Bankers**

The following school operated 4 number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: KENYA COMMERCIAL BANK –BOARDING ACCOUNT  
Branch: MWINGI  
Account Number: 11029955517
2. Name of Bank: KENYA COMMERCIAL BANK-OPERATIONS ACCOUNT  
Branch: MWINGI  
Account Number: 1103008544
3. Name of Bank: KENYA COMMERCIAL BANK-TUITION ACCOUNT  
Branch: MWINGI  
Account Number:1102973998
4. Name of Bank: KENYA COMMERCIAL BANK-SIC/INFRASTRUCTURE ACCOUNT  
Branch: MWINGI  
Account Number:1263248837
5. MPESA Pay Bill No. 39555K attached to KENYA COMMERCIAL BANK Boarding account

**(g) Independent Auditors**

Office of the Auditor General

Anniversary Towers, University Way

P.O. Box 30084

GPO 00100

Nairobi, Kenya

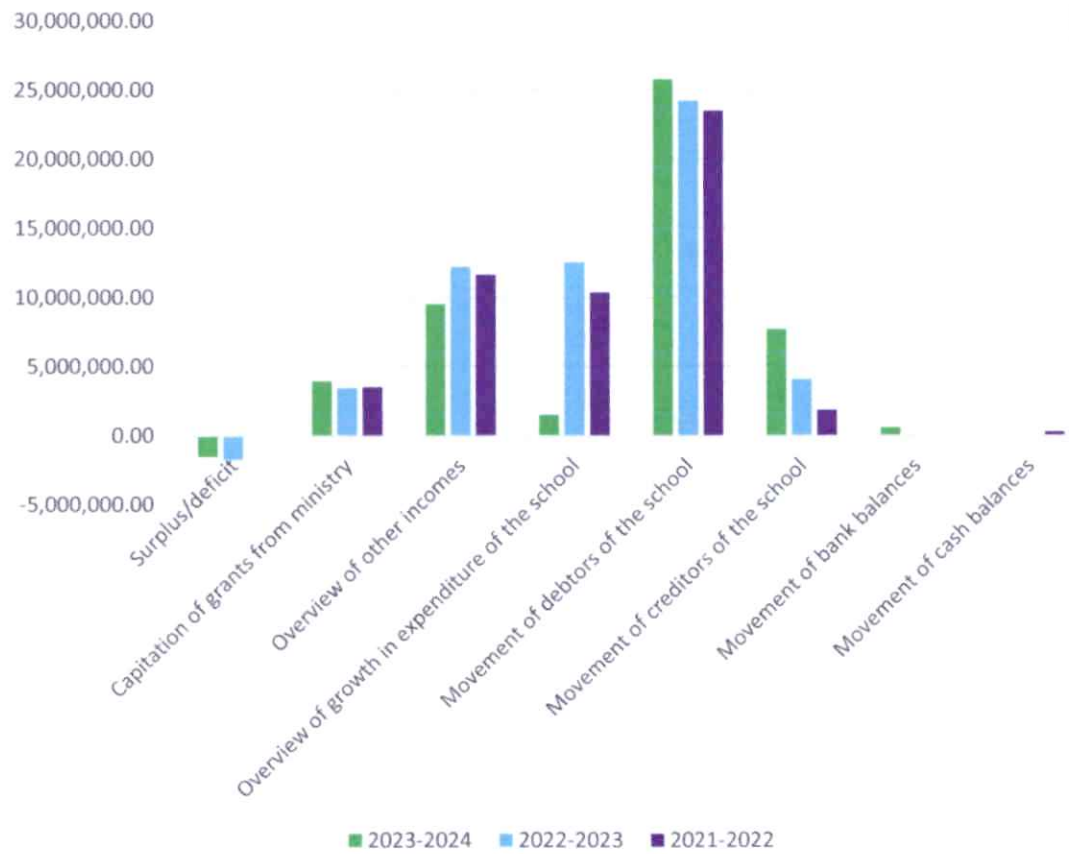
### 3. Summary Report of Performance of the School

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

#### a) Financial performance:

	2023-2024	2022-2023	2021-2022
<i>Surplus/deficit</i>	(1,536,073.05)	(1,751,674.55)	(94,280.00)
<i>Capitation of grants from ministry</i>	3,946,678	3,433,113.00	3,498,374
<i>Overview of other incomes</i>	9,517,131.00	12,197,643.00	11,624,872.00
<i>Overview of growth in expenditure of the school</i>	1,502,882.05	12,535,938.00	10,358,634.00
<i>Movement of debtors of the school</i>	25,784,219.00	24,240,471.00	23,494,168.00
<i>Movement of creditors of the school</i>	7,687,162.00	4,084,985.00	1,853,805.00
<i>Movement of bank balances</i>	570,659.05	56,495.10	66,359.65
<i>Movement of cash balances</i>	17,472.00	9,280.00	266,213.00

**FINANCIAL PERFORMANCE**



**b) Teacher Student ratio:1:14.79**

ITEM DESCRIPTION	2024
Teachers recruited/posted to the school	-
Teachers transferred to the school	-
Teachers retired	-
Teacher shortage	6
Teachers employed by TSC	14
Teachers employed by BOM	4
Teacher-student ratio	1:14.79

**c) Mean score in the 2024 KCSE:**

DESCRIPTION	YEAR ENDED 30/6/2024	YEAR ENDED 30/6/2023	YEAR ENDED 30/6/2022	YEAR ENDED 30/6/2021
KCSE MEAN SCORE	-	4.311	4.65	5.23
TRANSITION TO HIGHER LEARNING	-	11	8	18

**d) Number of Candidates in the 2024 KCSE:**

YEAR	NUMBER OF CANDIDATES
2021	77
2022	40
2023	45
2024	-

e) Capacity of the school:

<i>S/NO</i>	<i>FACILITY</i>	<i>NUMBER</i>	<i>NO. OF STUDENTS</i>	<i>REMARKS</i>
1	Classrooms	10	207	Enough
2	Laboratories	2	207	Enough
3	Dormitories	6	207	Enough
4	Latrines	17	207	Enough
5	Dining Hall	1	207	Ok
6	Library	1	207	Ok
7	Computer Lab	1	207	Needs improvements
8	Bathrooms	18	207	Not enough
9	School Bus	2	207	Good
10	Water Resources	7	207	Enough

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Renovation Dormitory	RMI	Complete	134,000	134,000	Done
Renovation of principal's quarters	RMI	Complete	110,000	110,000	Done

.....  
**School Principal**



#### 4. Statement of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya from time to time.

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

The Board of Management of **AIC Kyome Boys 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 30<sup>th</sup> June, 2024, and of the school's financial position as at that date.



.....  
**Name: BENJAMIN MUKULO**

**Designation:** Chairman, School Board of Management

**Date:**



.....  
**Name: ERASTUS NZIA MUA**

**Designation:** School Principal & Secretary to Board of Management

**Date:**



.....  
**Name: STEPHEN KAWOLA**

**Designation:** Bursar/ Finance Officer

**Date:**

# REPUBLIC OF KENYA



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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 AIC KYOME BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – KITUI COUNTY**

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### **PREAMBLE**

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

- A. Report on the 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 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.
- 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, the risk management environment, and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying financial statements of AIC Kyome Boys Secondary School – Kitui County set out on pages 1 to 23 which comprise of the statement of assets and liabilities as at 30 June, 2024, statement of receipts and payments, the statement of

cash flows, 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 financial statements present fairly, in all material respects, the financial position of AIC Kyome Boys Secondary School – Kitui County as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with and the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

### **Basis for Qualified Opinion**

#### **1. Unsupported and Long Outstanding Accounts Receivables**

The statement of assets and liabilities reflects accounts receivables balance of Kshs.25,784,219 as disclosed in Note 13 to the financial statements. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review. Further, included in the balance are receivables amounting to Kshs.19,737,376 which had been outstanding for more than three (3) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.25,784,219 could not be confirmed.

#### **2. Unsupported Payments**

The statement of receipts and payments reflects an expenditure of Kshs.2,606,604 in respect of operations as disclosed in Note 7 to the financial statements. However, examination of payment vouchers revealed that Management made payments amounting to Kshs.166,028 for School buses insurance without proper support documents such as requisitions, local purchase orders, delivery notes and inspection reports.

In the circumstances, the accuracy and completeness of the operations expenditure amounting to Kshs.166,028 could not be confirmed.

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

## **Key Audit Matters**

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

## **Other Matter**

### **Unresolved Prior Year Audit Matters**

In the audit report of the previous year, several issues were raised under the Report on Lawfulness and Effectiveness in Use of Public resources and Report on Effectiveness of Internal Controls, Risk Management and Governance which have remained unresolved as at 30 June, 2024.

## **Other Information**

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

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

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES**

### **Conclusion**

As required by Article 229 (6) of the Constitution, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in 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. Long Outstanding Payables**

The statement of assets and liabilities reflects payables balance of Kshs.7,687,162 as disclosed in Note 14 to the financial statements. However, included in the balance are trade payables amounting to Kshs.3,080,490 which had been outstanding for more than two (2) years. This was contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which states that an Accounting Officer shall not commence any

procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates.

In the circumstances, the School Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

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

The statement of receipts and payments reflects boarding and school fund payments of Kshs.10,193,749 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.419,500 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.419,500 could not be confirmed.

## **2. Failure to Open Separate Bank Account for Other Income Generating Activities**

The statement of receipts and payments reflects miscellaneous incomes receipts of Kshs.26,000 as disclosed in Note 5 to the financial statements. However, School Management did not maintain a separate bank account for other income generating activities. This was contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day Secondary Education (FDSE) which requires that schools with income generating activities to open separate bank accounts for the stream of income and account for it in accordance with financial regulations. Further, the School received revenue for bus hire services in cash and spent it at source without recording, banking and disclosing in the financial statements. This was contrary to Regulation 64(4) of the Public Finance Management (National Government) Regulations, 2015 which states that all public moneys collected by a receiver of revenue or collector of revenue or collected and retained by a national government entity, shall be paid into the designated bank accounts and shall not be used by any public officer in any manner between the time of their receipts and payment into the bank except as provided by law. In addition, the School lacked policy guidelines on hiring of the bus.

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

## **2. Excess Supply of Textbooks**

During the year under review, the Ministry of Education distributed textbooks to public secondary schools through Moran Publishers. Examination of records revealed that the Institute distributed an excess of 889 books to the School being textbooks for various subjects resulting to unused excess text books in the school store. Further, a total of 425 form1 textbooks had been distributed in the year 2024 but there were no form1 intakes during the period resulting to obsolete stock still lying in the store.

In the circumstances, value for money on the excess eight hundred and eighty-nine (889) text books could not be confirmed.

### **3. Failure to Prepare School Improvement Plan**

During the year under review, the School did not have an approved School Improvement Plan. This was 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.

### **4. Lack of Annual Procurement Plan**

During the year under review, the School Management did not prepare an Annual Procurement Plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which requires a procuring entity to prepare a procurement plan for each financial year as part of the annual budget preparation process.

In the circumstances, Management was in breach of the law

### **5. Late Submission of Financial Statements for Audit**

During the year under review, School Management submitted the financial statements to the Auditor-General on 8 May, 2025 instead of the statutory deadline of 30 September, 2024. This was contrary to Section 81(4) of the Public Finance and Management Act, 2012 which requires that not later than three (3) months after the end of each financial year the Accounting Officer for the entity shall submit the entity's financial statements to the Auditor-General for audit.

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 Article 229 (6) of the Constitution, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

### **Basis for Conclusion**

#### **1. Lack of a School Bursar**

Review of Human Resource records revealed that the School does not have a Bursar who is charged with the maintenance of the books of accounts and also involved in the preparation of the financial statements, The Bursar deserted duties in May 2024 and Management has not taken any action to fill the position for continuity.

In the circumstances, proper financial records cannot be adequately maintained to ensure accountability of School funds and effectiveness of controls deployed.

#### **2. Incomplete Fixed Asset Register**

Annex 2 to the financial statements reflects summary of fixed assets register with a nil balance in respect of fixed assets. However, review of the various records revealed that the School owns several assets such as land, two (2) motor vehicles, various buildings, textbooks, tools and lab apparatus. The School did not therefore maintain an updated fixed asset register to control and monitor usage of its assets. This was contrary to Regulations 143(1) of the Public Finance Management (National Government) Regulations, 2015 which provides that the Accounting Officer shall be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws.

In the circumstances, the existence of an effective mechanism to safeguard assets could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards requires 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 (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material

misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

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

### **Auditor-General's Responsibilities for the Audit**

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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

09 June, 2025

6. Statement Of Receipts and Payments For the Year Ended 30<sup>th</sup> June 2024

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	1,200,101.00	514,417.00
Government grants for operations	2	2,001,290.95	2,496,696.45
Government Grants for infrastructure	3	745,286.00	422,000.00
School fund income- parents' contributions	4	9,517,131.00	12,197,643.00
Miscellaneous incomes	5	26,000.00	38,200.00
<b>Total Receipts</b>		<b>13,489,809.00</b>	<b>15,668,956.45</b>
<b>Payments</b>			
Tuition	6	1,771,071.67	1,580,289.00
Operations	7	2,606,604.00	2,840,404.00
Infrastructure	8	454,457.75	464,000.00
Boarding and school fund	9	10,193,748.63	12,535,938.00
<b>Total Payments</b>		<b>15,025,882.05</b>	<b>17,420,631.00</b>
<b>Surplus/Deficit</b>		<b>(1,536,073.05)</b>	<b>(1,751,674.55)</b>

The school financial statements were approved on 27/05/2025 and signed by:



Name: B.M. MUKOKO


Chair BOM

Date: 27/05/2025



Name: E.N. MUDA  
School Principal/ Secretary to BOM

Date: 27/05/2025



Name: ESTHER MURWATI  
Bursar/ Finance Officer

Date: 27/05/2025



7. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	570,659.05	56,495.10
Cash balances	11	17,472.00	9,280.00
Short term investments	12	-	-
<b>Total cash and cash equivalent</b>		<b>588,131.05</b>	<b>65,775.10</b>
Account's receivables	13	25,784,219.00	24,240,471.00
<b>Total financial assets</b>		<b>26,372,350.05</b>	<b>24,306,246.10</b>
<b>Financial liabilities</b>			
Accounts payables	14	(7,687,162.00)	(4,084,985.00)
<b>Net financial assets</b>		<b>18,685,188.05</b>	<b>20,221,261.10</b>
<b>Represented by</b>			
Accumulated fund b/fwd	15	20,221,261.10	21,972,935.65
Surplus/deficit for the year		(1,536,073.05)	(1,751,674.55)
<b>Net financial position</b>		<b>18,685,188.05</b>	<b>20,221,261.10</b>

The school's financial statements were approved on 27/05/2025 and signed by:



Name: B.M. Mukoko

Chair BOM

Date: 27/05/2025



Name: E.N. MUA  
School Principal/ Secretary to  
BOM

Date: 27/05/2025



Name: ESTHER MUNANIE KAVUUU

Bursar/ Finance Officer

Date: 27/5/25

8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition		1,200,101.00	514,417.00
Government grants for operations		2,001,290.95	2,690,570.95
Government grants for infrastructure		745,286.00	1,164,000.00
School fund income- parents contributions/ fees		7,999,383.00	11,523,789.00
Other income		-	-
<b>Total receipts</b>		<b>11,946,061.00</b>	<b>15,892,777.95</b>
<b>Payments</b>			
Cash outflows for Infrastructure		-	-
Cash outflows for tuition		357,851.67	514,089.00
Cash outflows for operations		218,8314.00	2,716,161.00
Cash outflows Boarding/lunch and school fund payments		855,7081.63	11,772,954.00
<b>Total payments</b>		<b>11,103,247.30</b>	<b>15,003,204.00</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>842,813.70</b>	<b>889,573.95</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets		(320,457.75)	(1,156,371.00)
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
<b>Net cash inflow/outflows from investing activities</b>		<b>522,355.95</b>	<b>(266,797.05)</b>
<b>Cash flow from Financing activities</b>			
Proceeds from borrowings/ loans	18		-
Repayment of principal borrowings			
<b>Net cash inflow/outflow from financing activities</b>			
<b>Net increase/decrease in cash and cash equivalents</b>		<b>522,355.95</b>	<b>(266,797.05)</b>
Cash and cash equivalent at beginning of the FY		<b>65,775.10</b>	<b>332,572.15</b>
<b>Cash and cash equivalent at end of the FY</b>		<b>588,131.05</b>	<b>65,775.10</b>

The school's financial statements were approved on 27/05/2025 and signed by:



Name: B.M. Mukulo

Chair BOM

Date: 27/05/2025



Name: E. H. MWA  
School Principal/ Secretary to  
BOM

Date: 27/05/2025



Name: ESTHER MWANJE KAVUTU

Bursar/ Finance Officer

Date: 27/05/2025



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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Receipts</b>					
<i>(1) Capitation Grant on Tuition</i>					
Teaching / Learning Materials	1,060,864		1,060,864	550,101	52%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments					
Repairs And Maintenance	512,000		512,000	1,012,058.20	197%
Medical	512,000		512,000	-	0%
Administration Costs	6,074,624		6,074,624	1,674,206.80	28%

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
<i>3) FDSE for infrastructure</i>					
Maintenance & Improvement MoE	1,280,000		1,280,000	1,012,058.20	79%
Personnel Emoluments	1,179,648		1,179,648	627,343	53%
Repairs And Maintenance	512,000		512,000	327,605	63%
Local Transport / Travelling	453,120		453,120	710,749	157%
Electricity And Water	941,056		941,056	546,550	58%
Administration Costs	413,696		413,696	467,035	113%
Activity	128,000		128,000	338,570	264%
Fee On Boarding Equipment and Stores	5,332,480		5,332,480	4,185,576	78%S

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
<b>(6) Expenditure For Tuition</b>					
Exams & Assessment				155,000	
Stationary				100,000	
Teaching / Learning Materials	1,060,864		1,060,864	20,000	
Exercise books				75,000	
Bank Charges				7,851.67	
<b>(7) Expenditure For Operations</b>					
Personnel Emoluments	962,560		962,560	936,168	97%
Repairs, Maintenance & Improvements	605,000		605,000	137,000	23%
Local Transport / Travelling	835,000		835,000	268,460	32%

*AIC KYOME BOYS SECONDARY SCHOOL*  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

<b>Receipt/Expenses Item</b>	<b>Original Budget</b>	<b>Adjustments</b>	<b>Final Budget</b>	<b>Actual On Comparable Basis</b>	<b>% Of Utilization</b>
	<b>a</b>	<b>b</b>	<b>c=a+b</b>	<b>d</b>	<b>e=d/c %</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
Medical	255,000		255,000	-	0%
Administration Costs	815,000		815,000	605,790	74%
Activity Expenses	631,000		631,000	-	0%
Personnel Emoluments	1,179,648		1,179,648	2,003,698	170%
Repairs, Maintenance and Improvements	512,000		512,000	290,110	57%
Local Transport / Travelling	453,120		453,120	376,666	83%
Electricity, Water and Conservancy	941,050		941,050	405,981.65	43%

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024**

<b>Receipt/Expenses Item</b>	<b>Original Budget a Kshs</b>	<b>Adjustments b Kshs</b>	<b>Final Budget c=a+b Kshs</b>	<b>Actual On Comparable Basis d Kshs</b>	<b>% Of Utilization e=d/c % Kshs</b>
Administration Costs	413,696		413,696	643,315.75	156%
Boarding Equipment and Stores	5,332,480		5,332,480	3,930,160	73%

## 10. Significant Accounting Policies

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

### 1. Statement of compliance and basis of preparation

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

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

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

### 2. Recognition of receipts and payments

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

### 3. In-kind contributions

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

### 4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to 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 fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditure incurred for the purchase of goods, works and services that has 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 30<sup>th</sup> June 2024.

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

Description	2023-2024	2022-2023
	Kshs	Kshs
Teaching / Learning Materials	1,200,101.00	514,417.00
Textbooks		-
<b>Total</b>	<b>1,200,101.00</b>	<b>514,417.00</b>

**2 Government Grants for Operations**

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	-	-
Repairs And Maintenance	266,772.15	763,000.00
NSSF	60,312.00	-
Administration Costs	-	313,916.00
Activity	-	43,800.00
Other Vote Heads	1,674,206.80	1,375,980.45
<b>Total</b>	<b>2,001,290.95</b>	<b>2,496,696.45</b>

*\*Include others as per MOE circulars*

**3 Government Grants for infrastructure**

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	745,286.00	422,000.00
Transition infrastructure grants	-	
Economic stimulus grants	-	
	-	
<b>Total</b>	<b>745,286.00</b>	<b>422,000.00</b>

## 4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	839,769.00	397,852.00
Repairs and maintenance	643,932.00	308,161.00
Local transport / travelling	1,068,859.00	475,610.00
Electricity and water	747,800.00	350,665.00
CDF Fund	-	202,827.00
Administration costs	467,035.00	309,267.00
Activity	445,010.00	61,000.00
Fee on Boarding Equipment and stores	5,304,726.00	9,759,261.00
Infrastructure account	-	150,000.00
Operation account	-	183,000.00
<b>Total</b>	<b>9,517,131.00</b>	<b>12,197,643.00</b>

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

## 5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income	26,000.00	10,500.00
Tenders	-	20,000.00
Assets disposal	-	7,700.00
Income From Posho Mill		
Students ID Cards		-
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		
Interest Income		
Dividends Income		
Loans/Borrowings*		
Other Income (specify) *		
<b>Total</b>	<b>26,000.00</b>	<b>38,200.00</b>

## Notes to the Financial Statements (continued)

## 6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	1149,465.00	466,125.00
Textbooks	-	
Stationery	169,125.00	76,200.00
Laboratory Equipment	213,130.00	861,630.00
Teaching / Learning Materials	20,000.00	
Exams And Assessment	211,500.00	174,336.00
Teachers Guides		
Bank Charges	7,851.67	1,998.00
Others ( <i>specify</i> )		
<b>Total</b>	<b>1,771,071.67</b>	<b>1,580,289.00</b>

## 7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	936,168.00	1,403,838.00
Service Gratuity	-	-
Administration Cost	871,290.00	607,316.00
Repairs And Maintenance & Improvements	137,000.00	367,230.00
NSSF	73,860.00	15,840.00
Electricity And Water	304,465.00	108,000.00
Local transport & travelling	268,460.00	333,000.00
Bank charges	15,361.00	1,380.00
Acquisition of assets		-
Activity	-	3,800.00
<b>Total</b>	<b>2,606,604.00</b>	<b>2,840,404.00</b>

## Notes to the Financial Statements (continued)

## 8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Renovation of principal quarter	110,000.00	-
Construction of laboratory		
Construction of dormitory	134,000.00	464,000.00
Purchase of furniture		
KCB Loan	206,286.25	-
Purchase of apparatus		
Drilling of boreholes		
Bank charges	4,171.50	-
<b>Total</b>	<b>454,457.75</b>	<b>464,000.00</b>

## 9 Boarding and School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,003,698.00	1,492,884.00
Activity	229,081.00	533,383.00
Repairs And Maintenance & Improvements	290,110.00	329,742.00
Local Transport / Travelling	376,666.00	414,441.00
Electricity And Water	405,981.65	540,156.00
Tender	-	5,000.00
Administration Costs	663,315.75	488,419.73
CDF Fund	-	155,000.00
Gratuity	-	72,200.00
NSSF	-	166,869.00
Fee On Boarding Equipment and Stores	5,771,270.00	7,387,959.00
Infrastructure account	-	422,000.00
NHIF	-	54,400.00
Loan Principal Repayment-KCB Loan	453,626.23	458,888.27
Loan Interest Repayment-Union dues	-	14,596.00
Acquisition Of Assets		
PA expenses		
Others (specify)		
<b>Total</b>	<b>10,193,748.63</b>	<b>12,535,938.00</b>

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

## Notes to the Financial Statements (continued)

## 10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1102973998	136,409.00	3,859.67
Operations Account	Active	1103008544	55,764.45	9,026.70
School Fund Account/Boarding	Active	1102995517	141,998.10	26,949.73
Savings Account				
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account	Active	1263248837	236,487.50	16,659.00
<b>Total</b>			<b>570,659.05</b>	<b>56,495.10</b>

## 11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	17,472.00	9,280.00
<b>Total</b>	<b>17,472.00</b>	<b>9,280.00</b>

## 12 Short Term Investments

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

## Notes to the Financial Statements (continued)

## 13 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	24,034,369.00	22,490,621.00
Other Non-Fees Receivables-suspense account	1,732,750.00	1,732,750.00
Salary Advances (list/schedule attached)	17,100.00	17,100.00
Imprest (list/schedule attached)		-
Rent arrears (list/schedule attached)		-
<b>Total</b>	<b>25,784,218.00</b>	<b>24,240,471.00</b>

## 13 b Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2023-2024	% of the total	2022-2023	% of the total
Less than 1 year	2,313,703.00	10%	931,200.00	4.4%
Between 1- 2 years	970,900.00	4%	1,270,982.00	5.6%
Between 2-3 years	1,012,390.00	4%	1,158,675.00	5%
Over 3 years	19,737,376.00	82%	19,129,764.00	85%
<b>Total (should tie to note 13 a)</b>	<b>24,034,369.00</b>	<b>100%</b>	<b>22,490,621.00</b>	<b>100%</b>

## 14 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	7,687,162.00	4,084,985.00
Prepaid Fees		
Retention Monies		-
Unpaid salaries and statutory deductions		
Caution money		
Other payables ( <i>specify</i> )		
<b>Total</b>	<b>7,687,162.00</b>	<b>4,084,985.00</b>

## Notes to the Financial Statements (continued)

## 14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2023-2024	% of the total	2022-2023	% of the total
Less than 1 year	3,826,620.00	50%	2,551,900.00	62.5%
Between 1- 2 years	780,052.00	10%	1,533,085.00	37.5%
Between 2-3 years	1,740,220.00	23%		
Over 3 years	1,340,270.00	17%		
<b>Total (should tie to note 14)</b>	<b>7,687,162.00</b>	<b>100%</b>	<b>4,084,985.00</b>	<b>100%</b>

## 15 Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	570,659.05	56,495.10
Cash Balances	17,472.00	9,280.00
Short Term Investments	-	-
Receivables	25,784,219.00	24,240,471.00
Payables	(7,687,162.00)	(4,084,985.00)
<b>Total</b>	<b>18,685,188.05</b>	<b>20,221,261.10</b>

**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**

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

**17 Biological assets**

<b>Description</b>	<b>Numbers</b>	<b>2023-2024</b>	<b>2022-2023</b>
		<b>Kshs</b>	<b>Kshs</b>
Cattle		-	-
Goats		-	-
Trees		-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
<b>Total</b>			

**18 Borrowings**

<b>Description</b>	<b>2023-2024</b>	<b>2022-2023</b>
	<b>Kshs</b>	<b>Kshs</b>
Borrowings at beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
<b>Balance at the end of the year</b>		

**Other important disclosure notes****19 Stock/ Inventory**

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

**SCHOOL ASSETS AS AT 30<sup>TH</sup> JUNE 2024**

S/NO	ITEM DESCRIPTION	NUMBER	STATE/REMARKS
1	Tables	56	
2	Chairs	193	
3	Laptops	5	
4	Cardboards	5	
5	Curtains	9	
6	Box	1	
7	Computers	1	
8	Printers	5	
9	Shelves	6	
10	Type writer	1	
11	Thermos	1	
12	Spoons	60	
13	Cups	44	
14	Plates	46	
15	Paper cutters	2	
16	Printing papers	10	
17	Ruled papers	20	
18	Ink	4	
19	Exercise books	3Cartons	
20	Cabinets	6	
21	Tropes	6	
22	Water dispenser	2	
23	Dustbin basket	1	
24	School log	1	

25	School bus	2	
26	Dormitories	6	
27	Borehole	1	Not functional
28	Cement tanks	5	
29	Water tanks plastic	3	
30	Kitchen	1	
31	Administration block	1	
32	Stores	3	
33	Science laboratory	2	
34	Bathrooms	18	
35	Staffroom	1	
36	Latrines	17	
37	Dining hall	1	
38	Library	1	
39	Classrooms	10	
40	Land	32acres	
41	Teachers quarters	11	
42	Watch	2	
43	Extensions	4	
44	Hoofer	2	
45	Tray	1	
46	Sofa	2 sets	
47	Cylinders	2	
48	Burner	1	
49	Beds	307	
50	Mattress	5	
51	Bench	50	
52	Sufuria	4	
53	TV	3	
54	Knife	2	
55	Rolling shade	1	
56	Sieve	1	
57	Jacks	2	
58	Holder	1	
59	Mosquito nets	1	
60	Bed sheets	2	
61	Duvet	1	
62	Pillows	2	
63	Iron box	1	
64	Lockers	238	
65	Projectors	2	
66	Projector screen	1	
67	Hot pot	3	
68	Textbooks		
69	Maths	1167	
70	English	1344	

71	Kiswahili	1303	
72	Agriculture	721	
73	Geography	726	
74	History	407	
75	B/Studies	310	
76	CRE	669	
77	Physics	494	
78	Biology	562	
79	Chemistry	479	

**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)
1	Inaccuracies in the financial statement	The inaccuracies were corrected in the final draft	Resolved	
2	Unsupported student account receivables	The schedules were provided	Resolved	
3	Lack of procurement plan	Management will make available it in the next financial year	Resolved	By 30.06.2026
4	Late submission of financial statement	Efforts will be put to ensure strict adherence to the policy	Resolved	30.06.2026
5	Irregular transfer of funds to KSSHA	The stakeholders and the school management will formulate another way of transacting their business without involving KSSHA	Resolved	30.06.2026

 27/05/2024

**Sign and Date  
Principal**



KYOME BOYS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2024

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 30 <sup>th</sup> June 2024	Comments
	A	B	C	d=a-c	
	Kshs	Kshs	Kshs	Kshs	
<b>Construction Of Buildings</b>					
<b>TUITION ACCOUNT</b>					
1. PITMAC-Exercise books	1,030,125		30,000	1,000,125	
2. MOSHENI-Exams	35,500			35,500	
3. JOGRANA-Stationary	49,425			49,425	
4. VARIOTECH ENTERPRISES LTD-Stationary	19,700			19,700	
5. HIGHMARK SERVICES-Exams	21,000			21,000	
6. NEW AGAPE PRINTERS-Exercise books	74,340			74,340	
7. JOKIM INVESTMENT LTD-Lab equipments	213,130			213,130	
<b>SUB-TOTAL</b>				<b>1,413,220.00</b>	
<b>OPERATION ACCOUNT</b>					
1. PHILIMART ENTERPRISES-Adm. costs	73,000			73,000	
2. NZILI KAMAMI-Adm. costs	20,000			20,000	
3. RUSHODY POWER SYSTEMS-EWC	98,800		3000	95,800	
4. POLAR TECHNOLOGIES- Adm. costs	247,500		75,000	172,500	
5. SAVANNAH MACHINERY SERVICES-	17,400		17,400	-	
6. DAVENCY ELECTRICALS (TERM 1 2024)-EWC	56,990			56,990	
<b>SUB-TOTAL</b>				<b>418,290.00</b>	

<b>BOARDING ACCOUNT</b>					
1. MUNYAO MWENDWA-BES	590,500			590,500	
2. KATUI ENTERPRISES-BES	862280		216,300	645,980	
3. VIVI CONTRACTORS & GENERAL SUPPLIES-BES	406200			406200	
4. CAROL KAMOTE-BES	32370			32370	
5. MUTINDA MUNYASYA-Adm. costs	20000			20000	
6. JUSTUS MUSYOKI-BES	117000			117000	
7. SAMUEL NGUMA MUSYOKA-BES	33060			33060	
8. JAPHETH MUSYOKA NGUI-BES	16000			16000	
<b>SUB-TOTAL</b>				<b>1,861,110</b>	
<b>INFRASTRUCTURE ACCOUNT</b>					
1. IKOO CO. LTD	114,000			114,000	
2. STEPHEN MUTHIO-FUNDI KALI	20,000			20,000	
<b>SUB-TOTAL</b>				<b>134,000</b>	
<b>Supply Of Goods</b>					
4.					
5.					
<b>Sub-Total</b>					
<b>Supply Of Services</b>					
<b>Grand Total</b>				<b>3,826,620.00</b>	

## Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2023
Land				
Buildings And Structures				
Motor Vehicles				
Office Equipment, Furniture And Fittings				
Textbooks				
ICT Equipment				
Tools And Apparatus				
Other Machinery And Equipment				
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
<b>Total</b>				

(Attached)

