

REPUBLIC OF KENYA



# REPORT

THE NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 01 JUN 2026

DAY.

wed

TABLED  
BY:

Hon. Owen Far Barya  
Deputy Majority Leader

CLERK-AT  
THE-TABLE:

mod. Atabo

OF

THE AUDITOR-GENERAL

ON

PARLIAMENT  
OF KENYA  
LIBRARY

ST. PAUL BUSENDE SECONDARY  
SCHOOL

FOR THE YEAR ENDED  
30 JUNE, 2025

BUSIA COUNTY





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**ST. PAUL BUSENDE SECONDARY SCHOOL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>TH</sup> JUNE 2025**

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

• **St. Paul Busende Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

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**1. Acronyms and Definition of Key Terms**

**A. Acronyms.**

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

**B. Definition of Key Terms**

**Comparative Year-** Means the prior period.



## **2. Key School Information and Management**

### **(a) Background information**

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

The school was registered in 18th January 2007 under registration number 405300000141 and is currently categorized as a Sub County public school established, owned or operated by the Government.

The school is a day school and had 474 number of students as at 30th June 2025. It has 3 streams and 22 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:

| <b>Ref:</b> | <b>Name of Board Member</b> | <b>Designation</b>    | <b>Date of appointment</b> |
|-------------|-----------------------------|-----------------------|----------------------------|
| 1           | Mr christopher Magero       | Chairman              | 15/3/2022                  |
| 2           | Mr. Yese Ojiambo Ouma       | Secretary – Principal | 15/3/2022                  |
| 3           | Mrs Ann Jahenda Nyongesa    | Member                | 15/3/2022                  |
| 4           | Mr Albertus Ogolla Ngabwe   | Member                | 15/3/2022                  |
| 5           | Mr Silas Mang'eni Abwocha   | Member                | 15/3/2022                  |
| 6           | Mrs Agneta Muchisa Induli   | Member                | 15/3/2022                  |
| 7           | Ms . Jane Adongo            | Member                | 15/3/2022                  |
| 8           | Mr Hillary Maketso Agoya    | Member                | 15/3/2022                  |
| 9           | Ms. Grace Ahona             | Member – Rep CEB      | 15/3/2022                  |
| 10          | Mr Edwin Okumu              | Member Rep Teachers   | 15/3/2022                  |
| 11          | Mr David Maloba Daniel      | Sponsor               | 15/3/2022                  |
| 12          | Mary Akulo Etukur           | Sponsor               | 15/3/2022                  |
| 13          | Mr. Godfrey Barasa          | Member                | 15/3/2022                  |
| 14          | Ms .Metrine Wamalwa         | Member Special Needs  | 15/3/2022                  |
| 15          | Mr . Africanus Onyango      | Member                | 15/3/2022                  |
| 16          | Seme Boaz Kinyori           | Rep Students          | 15/3/2022                  |
| 17          | Mr.Justus Orembo            | Member                | 15/3/2022                  |

**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**

| <b>Ref:</b> | <b>Name of Committee</b>                           | <b>Names of Members</b>                                                                                      | <b>Designation</b>                                                                                    | <b>Number of meetings attended during the year</b> |
|-------------|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| 1           | Executive Committee                                | Mr.Shanyuma christopher<br>Mr. Yese L.K.O Ouma<br>Ms. Metrine Wamalwa<br>Mr. Africanus Ngw                   | <b>Bom chairman</b><br><b>Secretary -principal</b><br><b>Deputy chairperson</b><br><b>PA Chairman</b> | 1                                                  |
| 2           | Audit Committee                                    | Mr. Orembo Justus<br>Mr.Ngwabe Albertus<br>Mr. Yese L.K.O Ouma<br>Mr.Africanus Onyango                       |                                                                                                       | 1                                                  |
| 3           | Finance,procurement and general purposes Committee | Mr. Orembo Justus<br>Ms.Agneta Induli<br>Mr. Yese L.K.O Ouma<br>Mr. Africanus Onyango<br>Mr. Albertus Ngwabe |                                                                                                       | 3                                                  |
| 4           | Academic Committee                                 | Mr. Africanus Onyango<br>Mr.Godfrey barasa<br>Mr.Edwin Okumu<br>Mr. Yese L.K.O Ouma                          |                                                                                                       | 3                                                  |



**St. Paul Busende Secondary School****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

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|   |                                     |                                                                                       |  |   |
|---|-------------------------------------|---------------------------------------------------------------------------------------|--|---|
|   |                                     |                                                                                       |  |   |
| 5 | Development<br>Committee            | Ms. Grace Ahono<br>Mr. Silas Mang'eni<br>Mr. Africanus Onyango<br>Mr. Yese L.K.O Ouma |  | 3 |
| 6 | Discipline and<br>welfare Committee | Mr. Africanus Onyango<br>Md Mary Etukuri<br>Mr. Edwin Okumu<br>Mr . Patrick Barasa    |  | 2 |

**(d) School operation Management**

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

| Ref: | Designation      | Name                     | Identification     |
|------|------------------|--------------------------|--------------------|
| 1    | Principal        | Mr . Yese L.K Ouma       | TSC No. 291847     |
| 2    | Deputy Principal | Mr Peter Namulundu       | TSC No. 348810     |
| 3    | School Bursar    | Catherine Nanyama Okhala | ICPAK No. 27767348 |
| 4    | Other (specify)  |                          |                    |

**(e) Schools contacts**

Post Office Box: 994-50400, Busia  
Telephone: 0795517499  
E-mail: busende@gmail.com  
Website: busendess.www.  
Facebook:  
Twitter:

**(f) School Bankers**

The school operated 5 number of bank accounts in the following banks.

Name of Bank: National Bank of Kenya  
Branch Busia

Name of Bank: National Bank of kenya  
Branch. Busia

Name of Bank: National Bank of kenya  
Branch. Busia

Name of Bank: National Bank of kenya  
Branch. Busia

**(g) Independent Auditors**

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



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

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

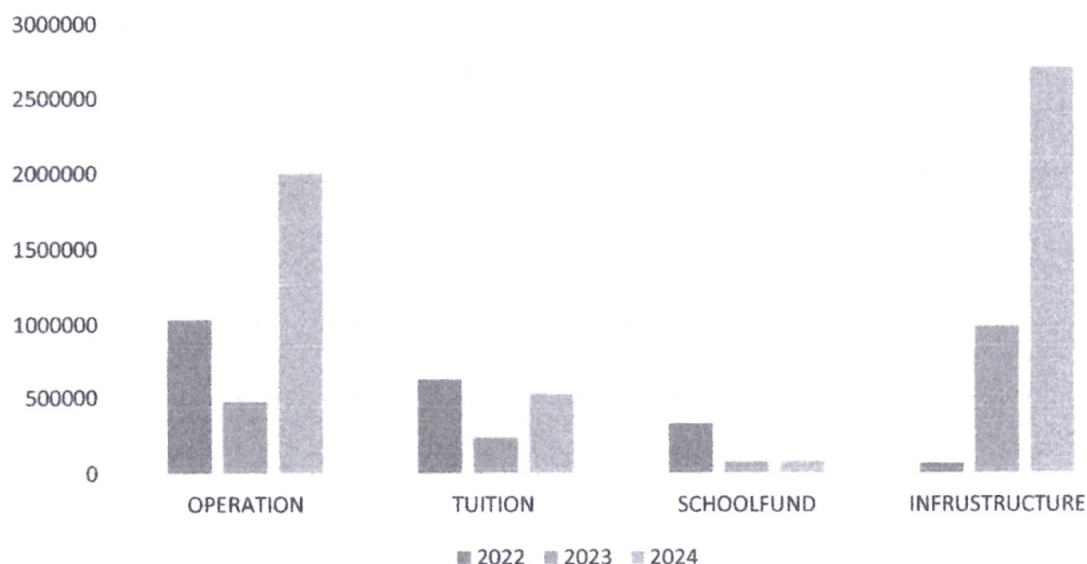
#### a) Financial performance:

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

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

| YEAR | OPERATION    | TUITION    | SCHOOLFUND | INFRASTRUCTURE |
|------|--------------|------------|------------|----------------|
| 2022 | 1,031,505.23 | 621,271.05 | 327,955.18 | 62,609.35      |
| 2023 | 471,507.38   | 233,450.80 | 74,523.18  | 982,117.85     |
| 2024 | 1,994,547.63 | 523,591.60 | 77,201.68  | 2,701,772.40   |

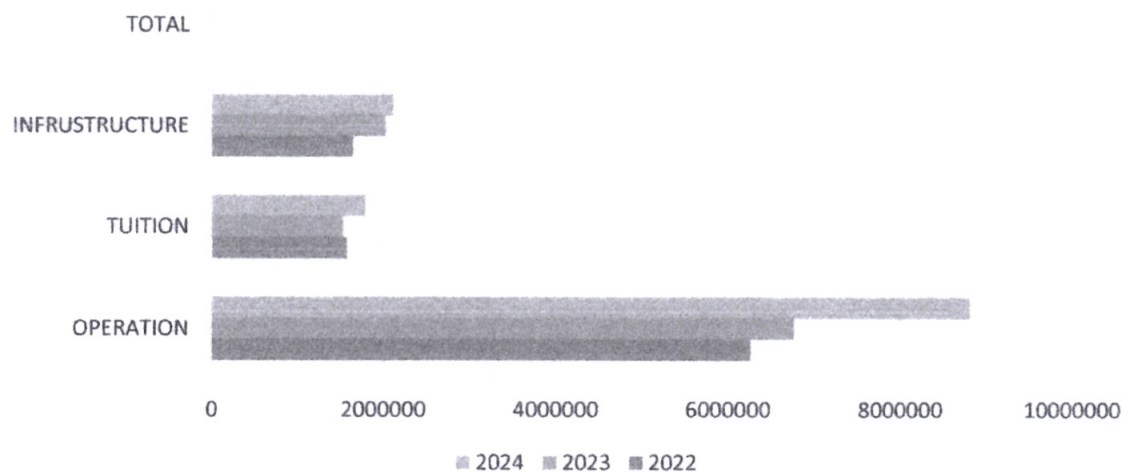
**ST.PAUL BUSENDE SURPLUS/DEFICIT COMPARISON**



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

| YEAR | OPERATION  | TUITION    | SCHOOLFUND | INFRASTRUCTURE |
|------|------------|------------|------------|----------------|
| 2022 | 6261312.40 | 1571346    |            | 1649000        |
| 2023 | 6769001.15 | 1529767.50 |            | 2025800        |
| 2024 | 8812273.73 | 1791937.30 |            | 2117200        |

**CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION  
FOR THE LAST THREE YEARS**

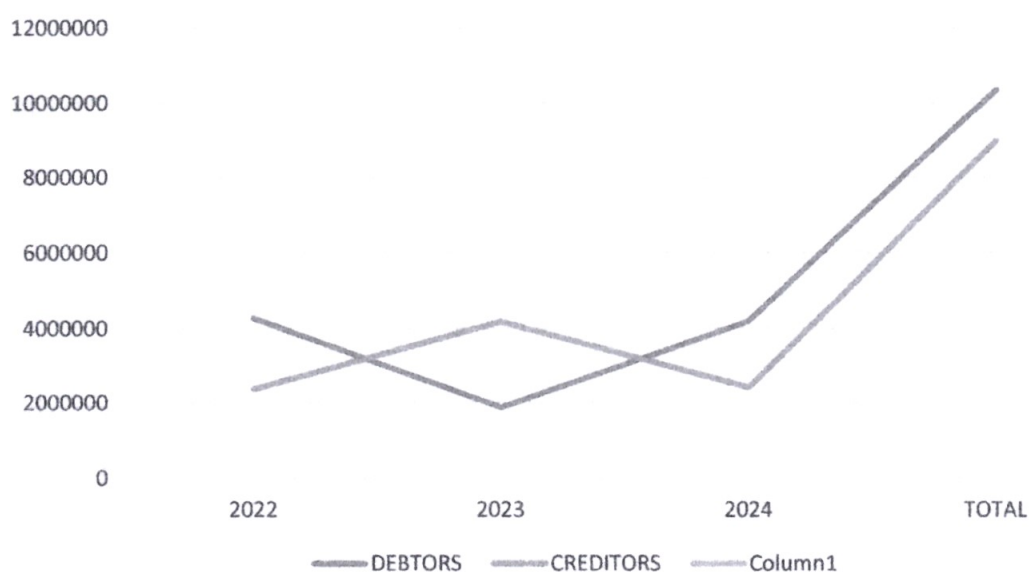


- *A three-year overview of growth of other income(s) earned by the school.*
- *A three-year overview of growth in expenditure of the school*

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

| YEAR  | DEBTORS  | CREDITORS |  |
|-------|----------|-----------|--|
| 2022  | 4285914  | 2372594   |  |
| 2023  | 1879236  | 4190992   |  |
| 2024  | 4202447  | 2418824   |  |
| TOTAL | 10367597 | 8982410   |  |

**Movement of Debtors and Creditors**



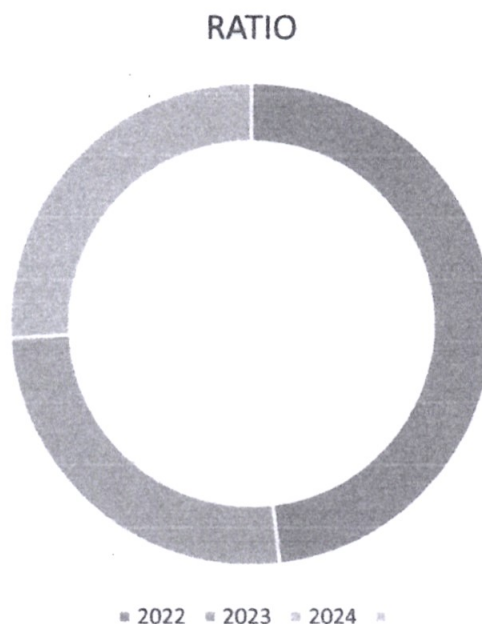
*Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new).*

**b) Teacher Student ratio:**

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



| <i>YEAR</i>  | <i>2022</i>    | <i>2023</i>    | <i>2024</i>    |
|--------------|----------------|----------------|----------------|
| <i>RATIO</i> | <i>1.22244</i> | <i>1.12000</i> | <i>1.12000</i> |



**c) The mean score in the 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.*

| <i>YEAR</i> | <i>KCSE<br/>ENROLMENT</i> | <i>MEAN<br/>GRADE</i> | <i>MEANSORE</i> |  |
|-------------|---------------------------|-----------------------|-----------------|--|
| <i>2022</i> | <i>103</i>                | <i>D PLUS</i>         | <i>3.59</i>     |  |
| <i>2023</i> | <i>128</i>                | <i>D PLAIN</i>        | <i>3.35</i>     |  |
| <i>2024</i> | <i>121</i>                | <i>D PLAIN</i>        | <i>3.41</i>     |  |

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

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

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

*(Indicate the number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education).*

**St. Paul Busende Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

| <i>FACILITIES</i>          | <i>NUMBER</i>   |
|----------------------------|-----------------|
| <i>DINNING HALL</i>        | <i>01</i>       |
| <i>TOILETS</i>             | <i>32 DOORS</i> |
| <i>KITCHEN</i>             | <i>01</i>       |
| <i>CLASSROOMS</i>          | <i>14</i>       |
| <i>SCIENCE LABORATORY</i>  | <i>02</i>       |
| <i>COMPUTER LABORATORY</i> | <i>01</i>       |
| <i>LIBRARY</i>             | <i>01</i>       |
| <i>STAFFROOM</i>           | <i>01</i>       |

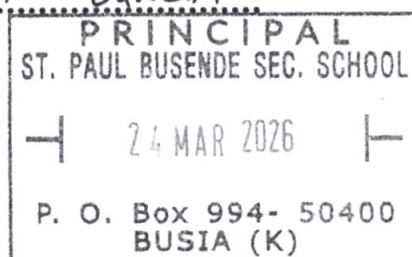
**f) Development projects carried out by the school:**

*(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).*

| <b>Projects</b> | <b>Source of funds</b> | <b>Status</b> | <b>Initial Cost (Kshs)</b> | <b>Amount Spent (Kshs)</b> | <b>Expected completion time</b> |
|-----------------|------------------------|---------------|----------------------------|----------------------------|---------------------------------|
| STOREY BUILDING | MINISTRY OF EDUCATION  | ON-GOING      | 37,157,659                 | 3,164,634                  | 33,993,025                      |
|                 |                        |               |                            |                            |                                 |
|                 |                        |               |                            |                            |                                 |
|                 |                        |               |                            |                            |                                 |
|                 |                        |               |                            |                            |                                 |
|                 |                        |               |                            |                            |                                 |

PATRICK BARASA DUECH

**School Principal**





**4. Statement of School Management Responsibility**

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

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

The Board of Management of St. Paul Busende Secondary School accepts responsibility for the school's financial statements, which have been prepared on the Transitional Accrual Basis 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, 2025, and of the school's financial position as at that date.

AFRICANUS ONYANHO OMELO

Name:

Designation: Chairman, School Board of Management

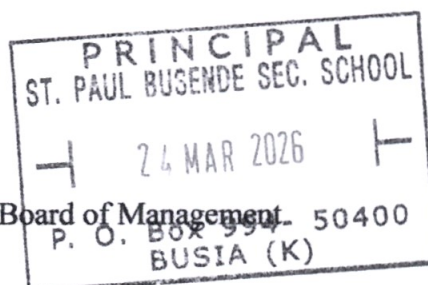
Date: 24-3-26

PATRICK BARAGA OKECH

Name:

Designation: School Principal & Secretary to Board of Management

Date: 24-03-2026



Catherine Okhalo

Name:

Designation: Bursar/ Finance Officer

Date:



# REPUBLIC OF KENYA

Telephone: +254-(20) 3214000  
mail: 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. PAUL BUSENDE SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – BUSIA COUNTY**

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### **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. Paul Busende Secondary School set out on pages 1 to 21, which comprise of the statement of assets and liabilities as at 30 June, 2025, and the statement of financial performance, statement of cash flows and statement of budgeted versus actual amounts, for the year ended 30 June 2025 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. Paul Secondary School at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the Basic Education Act, 2013 and Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

### **Basis for Qualified Opinion**

#### **1. Non-Compliance with Transitional IPSAS Reporting Requirements**

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

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

#### **2. Long Outstanding Receivables Balance**

The statement of assets and liabilities and as disclosed in Note 13 to the financial statements reflect accounts receivables balance of Kshs.6,534,130. Included in the balance is Kshs.2,246,749 being fees arrears from students that has been outstanding for over two (2) years. Management did not provide documentary evidence in form of correspondences indicating efforts made to recover the outstanding amounts from the debtors and provision for doubtful debts was not made.

In the circumstances, the accuracy, completeness and recoverability of the accounts receivables of Kshs.6,534,130 could not be confirmed.

#### **3. Variance in Accounts Receivables Balance**

The statement of assets and liabilities and as disclosed in Note 13 to the financial statement reflects accounts receivables balance of Kshs.6,534,130 which included Kshs.2,258,001 in respect to fees arrears for the current year. However, the supporting ledgers provided for audit reflected Kshs.1,362,569 resulting to an unreconciled variance of Kshs.895,432.

In the circumstances, the accuracy, completeness and recoverability of the accounts receivables of Kshs.6,534,130 could not be confirmed.



#### **4. Unsupported Cash and Cash Equivalents Balance**

The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs. 2,753,789 as disclosed in Note 10 and 11 to the financial statements. However, the statement of cash flows reflects Kshs.2,998,894 resulting to an unreconciled variance of Kshs.245,105. Further, the statement reflects cash balance of Kshs.96,456 as disclosed in Note 9 to the financial statements. However, board of survey report was not provided to support reported cash balance.

In the circumstances, the accuracy, completeness, existence of cash and cash equivalents balance of Kshs.2,753,789 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the St. Paul Busende 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.20,943,720 and Kshs.15,484,370 respectively, resulting in an under-funding of Kshs.5,459,350 or 26% of the budget. However, the School spent a total amount of Kshs.16,281,342 against actual receipts amounting to Kshs.15,484,370 resulting in an over-utilization of Kshs.796,972 or 5% over and above the actual receipts.

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

#### **Other matter**

##### **Significant Exemptions 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**

The Management is responsible for the Other Information set out on pages iii to xiii which comprise of Key School Information and Management, The School Board of Management, Management Team, 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. Late Submission of Financial Statements**

During the year under review, Management submitted the financial statements to the Auditor-General on 5 March, 2025 instead of the statutory deadline of 31 August, 2025. This was contrary to the National Treasury issued circular reference number:AG.3/88 Vol.VII (41) dated 4 December, 2024 in compliance which Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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



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

The statement of financial performance reflects operational expenses of Kshs.6,251,481, as disclosed in Note 7 to the financial statements. Included in this expenditure is an amount of Kshs.163,280 transferred to the Kenya Secondary Schools Heads Association (KESSHA). KESSHA is a welfare association whose membership comprises school principals. However, the association is not recognized as a government-funded entity under the public funding framework. The transfer is contrary to Regulation 23(2)(c) of the Public Finance Management (National Government) Regulations, 2025 which states that before transferring any funds to an entity within or outside government, ensure that there is a written assurance from the entity that it shall implement effective, efficient and transparent financial management and internal control systems.

In the circumstances, value for money and propriety of the expenditure could not be confirmed.

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

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

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

## **4. Non-Deduction and Remittance of Capacity Building Levy**

The statement of financial performance reflects payments for boarding and school fund of Kshs.5,755,382 as disclosed in Note 9 to the financial statements. Included in this expenditure is Kshs.5,752,578 relating to procurement of goods and services from various suppliers. Review of payment vouchers, Local Purchase Orders (LPOs), and Local Service Orders (LSOs) revealed Management failed to deduct and remit the Public Procurement Capacity Building Levy at the rate of 0.03%. This was contrary to the Public Procurement Capacity Building Levy Order, 2023.

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

## **5. Stalled Tuition Complex Project**

The statement of financial performance and Note 8 to the financial statements reflects infrastructure expenses of Kshs.3,197,821 which includes Kshs.2,648,669 paid to a contractor. Review of records provided revealed that the Management entered into a contract for the construction of a two-storey tuition complex project at a contract sum



of Kshs.37,157,659. The contract was signed on 19 February, 2025, for a period of six (6) months, with an expected completion date of 26 July, 2025. However, a review of records and a site visit conducted on 10 March, 2026 revealed that no need assessment report and feasibility study undertaken prior to the construction were provided for audit. Further, project had stalled at the foundation level with no contractor on site, no evidence of ongoing works, and no materials present. The contract period had lapsed without any approved extension, contrary to Regulation 132(2)(b) of the Public Procurement and Asset Disposal Regulations, 2020, which requires the involvement of an evaluation committee for all variations.

In the circumstances, value for money has not been obtained as the project has not been completed and put to the intended use.

## **6. Delay in Transfer of Infrastructure Funds**

During the year under review the Ministry of Education disbursed Kshs. 4,731,086 as capital grant for operation out of which Kshs.2,106,750 was transferred to infrastructure account upon receipt within a period of 15 days. However, review of bank statements revealed that the transfers were made thirty-seven (37) days after disbursement. This was contrary to the Ministry of Education guidelines that require infrastructure grants as well as maintenance and improvement funds be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

## **7. Undisbursed Capitation Grants for Operations**

The statement of financial performance reflects government grants for tuition and government for operations amounts of Kshs.1,556,895 and Kshs.4,731,086 as disclosed in Note 1 and Note 2 to the financial statements. Review of the Ministry of Education Circular Ref No. MOE.HQS/3/13/3 of 16 June, 2021 on the implementation of Free Day Secondary Education (FDSE) for the year 2024-2025 confirmed capitation grants of Kshs.22,244 per student. During the year under review, the Ministry disbursed grants for an average of 630 students resulting to total grants of Kshs.14,013,720. However, the Ministry the Ministry disbursed Kshs.15,000 per student totaling resulting in an underfunding of Kshs.4,563,720.

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

## **8. Lack of Approved Salary Structure for Board of Management Staff**

Review of the staff records including appointment letters revealed that employees were engaged to serve under the terms and conditions applicable to Board of Management employees of the school. However, no supporting documentation outlining these specific terms and conditions was provided for audit review. Further, the School did not provide an approved salary structure to support the rates of remuneration paid to the staff. This was contrary to Regulation 18 of the Basic Education Regulations, 2015, which states that persons belonging to a professional cadre and employed by the Board of Management shall be employed on such terms



and conditions of service similar to those recommended for equivalent posts in the Civil Service and as per the applicable scheme of service.”

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

#### **9. Inadequate Teaching Staff**

Review of staffing records for the financial year 2024/2025 revealed that the School had a student population of 544 against nineteen (19) teachers translating to a teacher–student ratio of approximately 1:35. No additional teachers were posted during the year, and the school continued to rely on Board of Management teachers. However, no evidence was provided to show that the Board formally communicated the staffing gaps to the County Education Board, the Teachers Service Commission, or the Ministry of Education for intervention. This was contrary to section 59(e) of the Basic Education Act 2013 which mandates the board of management to advise the County Education Board on staffing needs of the institution to ensure adequate human resource for delivery of quality education.

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

#### **10. Lack of a Functional Procurement Unit**

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

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

#### **REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE**

##### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

## **Basis for Conclusion**

### **1. Failure to Maintain an Imprest Register**

Review of imprest records revealed that the School did not maintain an imprest register, as required by Regulation 93(4)(c) of the Public Finance Management (County Governments) Regulations, 2015 which stipulates that 'before issuing temporary imprests under paragraph (2), the Accounting Officer shall ensure that the applicant of imprest has been recorded in the imprest register including the amount applied for'.

In the circumstances, the effectiveness on internal controls on imprests management could not be confirmed.

### **2. Management of Textbooks**

During the year under review, the Ministry of Education distributed textbooks to the School. However, the School did not meet the recommended 1:1 textbook to student ratio as most of the books were undersupplied. Further, some books were not in the custody of the School as they had been issued to form four students for the year 2025 who were yet to return to School to clear. In addition, the School did not have a management system for library operations.

In the circumstance, the effectiveness of internal controls in management and safeguarding of textbooks could not be confirmed.

### **3. Weaknesses in Governance Framework**

Review of the School's governance framework revealed that Board of Management (BOM) lacked key documents such as approved annual board work plan, a board charter and documented notices necessary to demonstrate effective governance and oversight. Further, the minutes of the board meetings had not been signed by the respective officials of the board, such as the chairperson and the secretary, to authenticate the proceedings and resolutions of the meetings.

In the circumstances, the legality of the Board's constitution and the effectiveness of its oversight functions could not be confirmed.

### **4. Weaknesses in Management of Assets**

Review of the School's assets records revealed that the land in which the School is located has no title deed registered in the name of the school. Further, the School is yet to conclusively subdivide the land under title number Bukhayo /Matayos/242 measuring approximately 5.26 hectares between the Church, Primary School and the Secondary school. Although the process was initiated, the survey report had not been received. Further, Management did not prepare an updated fixed assets register.

In the circumstances, the existence of effective measures in the management of assets could not be confirmed.



## **5. Weaknesses in Risk Management and ICT Controls**

Review of School records revealed that the School had not established a risk management and an ICT policy. In addition, the accounting system was not automated, with records manually maintained and backups stored only on local hard disks without offsite backup. This exposes the School to risks of data loss and weak internal controls. This was contrary to Regulation 165(1)(a) and (b) of the Public Finance Management (National Government) Regulations, 2015. Consequently, the effectiveness of internal controls and risk management systems could not be confirmed.

In the circumstances, the adequacy and effectiveness of the risk management system and internal controls could not be confirmed.

## **6. Lack of Internal Audit Function and Audit Committee**

During the year under review, the School had not constituted an audit committee and an internal audit unit 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 existence of an effective oversight mechanisms could not be confirmed.

## **7. Underutilization of the School Financial Management System**

Review of the financial records revealed that Management had acquired management system. However, information obtained indicated that the system was not optimally utilized. Although the system was structured to enhance, modules such as payments were not used.

In the circumstances, the school may not have effectively realized value for money utilized in the implementation of the ERP system.

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

## **Responsibilities of the Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards 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

28 May, 2026

**St. Paul Busende Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**6. Statement of Financial Performance for the Year Ended 30<sup>th</sup> June 2025**

| Description Of Vote Head                   | Note | 2024-2025          | 2023-2024         |
|--------------------------------------------|------|--------------------|-------------------|
|                                            |      | Kshs               | Kshs              |
| <b>Revenue</b>                             |      |                    |                   |
| Government grants for tuition              | 1    | 1,556,895          | 1,437,682         |
| Government grants for operations           | 2    | 4,731,086          | 4,555,044         |
| Government Grants for infrastructure       | 3    | 2,474,250          | 2,117,200         |
| School fund income- parents' contributions | 4    | 6,508,951          | 8,105,020         |
| Miscellaneous incomes                      | 5    | -                  | -                 |
| <b>Total Revenue</b>                       |      | <b>15,271,182</b>  | <b>16,214,946</b> |
| <b>Expenditure</b>                         |      |                    |                   |
| Tuition                                    | 6    | 1,076,658          | 1,999,175         |
| Operations                                 | 7    | 6,251,481          | 3,391,481         |
| Infrastructure                             | 8    | 3,197,821          | 1,257,182         |
| Boarding and school fund                   | 9    | 5,755,382          | 7,014,962         |
| <b>Total Expenditure</b>                   |      | <b>16,281,342</b>  | <b>13,662,800</b> |
| <b>Surplus/Deficit</b>                     |      | <b>(1,010,160)</b> | <b>2,552,146</b>  |

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

*A. FRI. CANA D. O. OKELO*

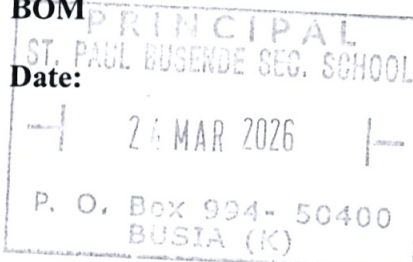
Name:

Chair BOM

Date: 24/3/26

*PATRICK B. OKECHI*

Name: Patrick  
 School Principal/ Secretary to  
 BOM



*CATHERINE ODHIALA*

Name:

Bursar/ Finance Officer

Date:



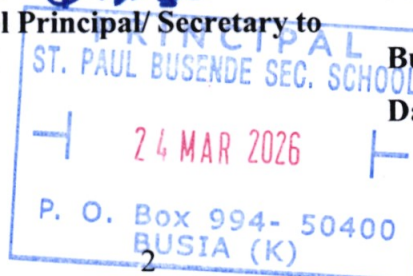
**St. Paul Busende Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**7. Statement of Assets and Liabilities as At 30<sup>th</sup> June 2025**

| Description                            | Note | 2024-2025        | 2023-2024         |
|----------------------------------------|------|------------------|-------------------|
|                                        |      | Kshs             | Kshs              |
| <b>Financial Assets</b>                |      |                  |                   |
| <b>Cash and cash equivalents</b>       |      |                  |                   |
| Bank balances                          | 10   | 2,657,333        | 5,290,634         |
| Cash balances                          | 11   | 96,456           | 138,601           |
| Short term investments                 | 12   | -                | -                 |
| <b>Total cash and cash equivalent</b>  |      | <b>2,753,789</b> | <b>5,429,235</b>  |
|                                        |      |                  |                   |
| Account's receivables                  | 13   | 6,534,130        | 4,580,753         |
|                                        |      |                  |                   |
| <b>Total financial assets (a)</b>      |      | <b>9,287,919</b> | <b>10,009,988</b> |
|                                        |      |                  |                   |
| <b>Financial liabilities</b>           |      |                  |                   |
|                                        |      |                  |                   |
| Accounts payables                      | 14   | 3,048,519        | 2,418,824         |
| <b>Total Financial Liabilities (b)</b> |      | <b>3,048,519</b> | <b>2,418,824</b>  |
|                                        |      |                  |                   |
| <b>Net financial assets (a-b)</b>      |      | <b>6,239,400</b> | <b>7,591,164</b>  |
|                                        |      |                  |                   |
| <b>Represented by</b>                  |      |                  |                   |
|                                        |      |                  |                   |
| Accumulated fund b/fwd                 | 15   | 7,591,164        | 5,039,018         |
| Surplus/deficit for the year           |      | (1,010,160)      | 2,552,146         |
|                                        |      |                  |                   |
| <b>Net Assets</b>                      |      | <b>6,581,004</b> | <b>7,591,164</b>  |

The school's financial statements were approved on 8<sup>th</sup> Sept 2025 and signed by:

AFRICANUS O. OKELO      PATRICK B. OKECHI      CATHERINE OKHALA  
Name: [Signature]      Name: [Signature]      Name: [Signature]  
Chair BOM      School Principal/ Secretary to BOM      Bursar/ Finance Officer  
Date: 24/3/26      Date: 24 MAR 2026      Date: [Signature]





**St. Paul Busende Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2025**

| Description                                               | Note | 2024-2025          | 2023-2025          |
|-----------------------------------------------------------|------|--------------------|--------------------|
|                                                           |      | Kshs               | Kshs               |
| <b>Cash from Operating Activities</b>                     |      |                    |                    |
| <b>Receipts</b>                                           |      |                    |                    |
| Government grants for tuition                             |      | 1,556,895          | 1,437,682          |
| Government grants for operations                          |      | 4,731,086          | 4,555,044          |
| Government grants for infrastructure                      |      | 2,106,750          | 1,257,182          |
| School fund income- parents contributions/ fees           |      | 6,508,951          | 5,771,016          |
| Other income                                              |      | -                  | -                  |
| <b>Total receipts</b>                                     |      | <b>15,271,182</b>  | <b>13,020,924</b>  |
| <b>Payments</b>                                           |      |                    |                    |
| Cash outflows for tuition                                 |      | 2,064,906          | 1,068,896          |
| Cash outflows for operations                              |      | 6,119,751          | 2,953,215          |
| Cash outflows Boarding/lunch and school fund payments     |      | 6,319,046          | 4,895,503          |
| <b>Total payments</b>                                     |      | <b>14,503,703</b>  | <b>8,917,614</b>   |
| <b>Net cash inflow/outflow from operating activities</b>  |      | <b>767,479</b>     | <b>4,103,310</b>   |
| <b>Cash flow from investing activities</b>                |      |                    |                    |
| Acquisition of assets                                     |      | (3,197,821)        | (1,257,182)        |
| Proceeds from sale of Assets                              |      | -                  | -                  |
| Proceeds from investments                                 |      | -                  | -                  |
| Purchase of investments                                   |      | -                  | -                  |
| <b>Net cash inflow/outflows from investing activities</b> |      | <b>(3,197,821)</b> | <b>(1,257,182)</b> |
| <b>Cash flow from Financing activities</b>                |      |                    |                    |
| Proceeds from borrowings/ loans                           |      | -                  | -                  |
| Repayment of principal borrowings                         |      | -                  | -                  |
| <b>Net cash inflow/outflow from financing activities</b>  |      | <b>-</b>           | <b>-</b>           |
| <b>Net increase/decrease in cash and cash equivalents</b> |      | <b>(2,430,342)</b> | <b>2,846,128</b>   |
| Cash and cash equivalent at beginning of the FY           |      | 5,429,236          | 2,583,108          |
| <b>Cash and cash equivalent at end of the FY</b>          |      | <b>2,998,894</b>   | <b>5,429,236</b>   |

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 24 Sept 2025 and signed by:



St. Paul Busende Secondary School

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025

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AFRICANUS D. OKELO

Name:

Chair BOM

Date: 24/3/26

PATRICK B. OKECHI

Name:

School Principal/ Secretary to  
BOM

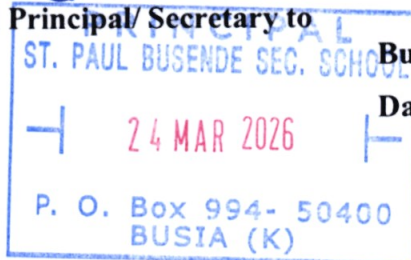
Date:

CATHERINE OKHALA

Name:

Bursar/ Finance Officer

Date:



9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> 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             |
| <b>Receipts</b>                           |                 |             |              |                            |                  |
|                                           |                 |             |              |                            |                  |
| <b>(1) Capitation Grant on Tuition</b>    |                 |             |              |                            |                  |
| Reference Materials                       | -               | -           | -            | -                          | 0%               |
| Exercise Books                            | -               | -           | -            | -                          | 0%               |
| Laboratory Equipment                      | -               | -           | -            | -                          | 0%               |
| Internal Exams                            | -               | -           | -            | -                          | 0%               |
| Teaching / Learning Materials             | 2,610,720.00    | -           | 2,610,720.00 | 1,556,894.80               | 60%              |
| Exams And Assessment                      | -               | -           | -            | -                          | 0%               |
|                                           |                 | -           |              |                            |                  |
| <b>(2) Capitation Grant on Operations</b> |                 |             |              |                            |                  |
| Personnel Emoluments                      | 2,961,000.00    | -           | 2,961,000.00 | 2,158,185.78               | 73%              |
| Repairs And Maintenance                   | -               | -           | -            | -                          | 0%               |
| Local Transport / Travelling              | 888,300.00      | -           | 888,300.00   | 604,944.95                 | 68%              |
| Electricity And Water                     | 592,200.00      | -           | 592,200.00   | 436,619.65                 | 74%              |
| Medical                                   | 1,260,000.00    | -           | 1,260,000.00 | -                          | 0%               |
| Administration Costs                      | 1,480,500.00    | -           | 1,480,500.00 | 980,669.60                 | 66%              |
| Activity                                  | 945,000.00      | -           | 945,000.00   | 550,665.97                 | 58%              |
| SMASSE                                    | 126,000.00      | -           | 126,000.00   |                            | 0%               |
| Gratuity                                  | -               | -           | -            | -                          | 0%               |
|                                           | -               | -           | -            | -                          | 0%               |
| <b>3) FDSE for infrastructure</b>         |                 |             |              |                            |                  |
| Maintenance & Improvement MoE             | 2,520,000.00    | -           | 2,520,000.00 | 2,106,750.00               | 84%              |
| M&I parents' contribution                 | -               | -           | -            | -                          | 0%               |
| Economic Stimulus Programs                | -               | -           | -            | -                          | 0%               |
| Transition Infrastructure Grants          | -               | -           | -            | -                          | 0%               |
| Administration Block                      | -               | -           | -            | -                          | 0%               |



**St. Paul Busende Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

|                                      |                      |          |                      |                      |            |
|--------------------------------------|----------------------|----------|----------------------|----------------------|------------|
| <b>(4) Fees Charged on Parents</b>   |                      | -        |                      |                      | 0%         |
| Personnel Emoluments                 | 1,260,000.00         | -        | 1,260,000.00         | -                    | 0%         |
| Repairs And Maintenance              | -                    | -        | -                    | -                    | 0%         |
| Local Transport / Travelling         | -                    | -        | -                    | -                    | 0%         |
| Electricity And Water                | -                    | -        | -                    | -                    | 0%         |
| Medical                              | -                    | -        | -                    | -                    | 0%         |
| Administration Costs                 | -                    | -        | -                    | -                    | 0%         |
| Activity                             | -                    | -        | -                    | -                    | 0%         |
| SMASSE                               |                      | -        | -                    | -                    | 0%         |
| Fee On Boarding Equipment and Stores | 6,300,000.00         | -        | 6,300,000.00         | 7,089,639.00         | 113%       |
| <b>5) Miscellaneous Income</b>       |                      | -        |                      |                      |            |
| Loans / Borrowing                    | -                    | -        | -                    | -                    | 0%         |
| Rent income                          | -                    | -        | -                    | -                    | 0%         |
| Income From Farming Activities       | -                    | -        | -                    | -                    | 0%         |
| Insurance Compensation               | -                    | -        |                      | -                    | 0%         |
| Income From Posho Mill               | -                    | -        | -                    | -                    | 0%         |
| Income From Bus Hire                 | -                    | -        | -                    | -                    | 0%         |
| Fee For Hire of Ground and Equipment | -                    | -        | -                    | -                    | 0%         |
| Interest Income                      | -                    | -        | -                    | -                    | 0%         |
| Income From Any Other Investment     | -                    | -        | -                    | -                    | 0%         |
| <b>Total Income</b>                  | <b>20,943,720.00</b> | <b>-</b> | <b>20,943,720.00</b> | <b>15,484,369.75</b> | <b>74%</b> |
| <b>(6) Expenditure For Tuition</b>   |                      |          |                      |                      |            |
| Textbooks                            | -                    | -        | -                    | -                    | 0%         |
| Reference Materials                  | -                    | -        | -                    | -                    | 0%         |
| Exercise Books                       | -                    | -        | -                    | -                    | 0%         |
| Laboratory Equipment                 | -                    | -        | -                    | -                    | 0%         |
| Internal Exams                       | -                    | -        | -                    | -                    | 0%         |
| Teaching / Learning Materials        | 2,610,720.00         | -        | 2,610,720.00         | 1,076,428.00         | 41%        |
| Chalks                               | -                    | -        | -                    | -                    | 0%         |
| Exams And Assessment                 | -                    | -        | -                    | -                    | 0%         |

**St. Paul Busende Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

|                                                       |              |   |              |              |      |
|-------------------------------------------------------|--------------|---|--------------|--------------|------|
| Teachers Guides                                       | -            | - | -            | -            | 0%   |
| Administration Costs                                  | -            | - | -            | -            | 0%   |
| Bank Charges                                          | -            | - | -            | 230.00       | 0%   |
|                                                       |              |   |              |              |      |
| <b>(7) Expenditure For Operations</b>                 |              |   |              |              |      |
| Personnel Emoluments                                  | 2,961,000.00 | - | 2,961,000.00 | 2,686,035.00 | 91%  |
| Repairs, Maintenance & Improvements                   | -            | - | -            | 98,000.00    | 0%   |
| Local Transport / Travelling                          | 888,300.00   | - | 888,300.00   | 661,165.00   | 74%  |
| Electricity, Water and Conservancy                    | 592,200.00   | - | 592,200.00   | 517,266.00   | 87%  |
| Medical                                               | 1,260,000.00 | - | 1,260,000.00 | -            | 0%   |
| Administration Costs                                  | 1,480,500.00 | - | 1,480,500.00 | 1,567,832.00 | 106% |
| Activity Expenses                                     | 945,000.00   | - | 945,000.00   | 720,770.00   | 76%  |
| Gratuity                                              | -            | - | -            | -            | 0%   |
| Bank charges                                          |              |   |              | 412.65       | 0%   |
| SMASSE                                                | -            | - | -            | -            | 0%   |
|                                                       |              |   |              |              |      |
| <b>(8) Expenditure For infrastructure</b>             |              |   |              |              |      |
| Construction of classrooms                            | 2,060,000.00 | - | 2,060,000.00 | 3,197,821.00 | 155% |
| Construction of LAB                                   | -            | - | -            | -            | 0%   |
| Construction of DORMS                                 | -            | - | -            | -            | 0%   |
| Purchase of furniture                                 | 460,000.00   | - | 460,000.00   | -            | 0%   |
| Purchase of equipment                                 | -            | - | -            | -            | 0%   |
| Purchase of machinery                                 | -            | - | -            | -            | 0%   |
| <b>(9) Expenditure For school fund/lunch/boarding</b> |              | - |              |              |      |
| Personnel Emoluments                                  | 1,260,000.00 | - | 1,260,000.00 | -            | 0%   |
| Repairs, Maintenance and Improvements                 | -            | - | -            | -            | 0%   |
| Local Transport / Travelling                          | -            | - | -            | -            | 0%   |
| Electricity, Water and Conservancy                    | -            | - | -            | -            | 0%   |
| Medical Expenses                                      | -            | - | -            | -            | 0%   |



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|                                            |                      |          |                      |                      |            |
|--------------------------------------------|----------------------|----------|----------------------|----------------------|------------|
| Administration Costs                       | -                    | -        | -                    | -                    | 0%         |
| Activity                                   | -                    | -        | -                    | -                    | 0%         |
| Gratuity                                   | -                    | -        | -                    | -                    | 0%         |
| Lunch Programme                            | 6,300,000.00         | -        | 6,300,000.00         | 5,752,578.00         | 91%        |
| Boarding Equipment and Stores              | -                    | -        | -                    | -                    | 0%         |
| Expenditure For Income Generating Activity | -                    | -        | -                    | -                    | 0%         |
| Insurance Costs                            | -                    | -        | -                    | -                    | 0%         |
| Other Expenses On Investments              | -                    | -        | -                    | -                    | 0%         |
| Rent Expenses                              | -                    | -        | -                    | -                    | 0%         |
| Bank Charges                               | -                    | -        | -                    | 2,804.00             | 0%         |
| Loan Interest Repayment                    | -                    | -        | -                    | -                    | 0%         |
| Loan Principal Repayment                   | -                    | -        | -                    | -                    | 0%         |
| Acquisition Of Assets                      | -                    | -        | -                    | -                    | 0%         |
| <b>Totals</b>                              | <b>20,817,720.00</b> | <b>-</b> | <b>20,817,720.00</b> | <b>16,281,341.65</b> | <b>78%</b> |

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

## **10. Significant Accounting Policies**

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

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

#### **Statement of Compliance**

The financial statements have been prepared in accordance with the PFM Act and International Public Sector Accounting Standards (IPSAS). The entity has taken advantage of the transitional provisions under IPSAS 33, and therefore, these first 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 30<sup>th</sup> June 2025.



**St. Paul Busende Secondary School**  
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**11. Notes To the Financial Statements**

**1 Government Grants for Tuition**

| Description                   | 2024-2025        | 2023-2024        |
|-------------------------------|------------------|------------------|
|                               | Kshs             | Kshs             |
| Reference Materials           | -                | -                |
| Exercise Books                | -                | -                |
| Laboratory Equipment          | -                | -                |
| Internal Exams                | -                | -                |
| Teaching / Learning Materials | 1,556,895        | 1,437,682        |
| Others ( <i>specify</i> )*    | -                | -                |
| <b>Total</b>                  | <b>1,556,895</b> | <b>1,437,682</b> |

**2 Government Grants for Operations**

| Description                    | 2024-2025        | 2023-2024        |
|--------------------------------|------------------|------------------|
|                                | Kshs             | Kshs             |
| Personnel Emoluments           | 2,158,186        | 1,777,143        |
| Repairs And Maintenance        | -                | 436,578.0        |
| Local Transport / Travelling   | 604,945          | -                |
| Electricity And Water          | 436,620          | -                |
| Medical                        | -                | -                |
| Administration Costs           | 980,670          | -                |
| Others (LTT, ADMIN COSTS, EWC) | -                | 2,341,323        |
| Activity                       | 550,666          | -                |
| <b>Total</b>                   | <b>4,731,086</b> | <b>4,555,044</b> |

**3 Government Grants for infrastructure**

| Description                                     | Insert Current FY | Insert Comparative FY |
|-------------------------------------------------|-------------------|-----------------------|
|                                                 | Kshs              | Kshs                  |
| Maintenance & Improvement                       | 2,474,250         | 2,117,200             |
| Transition infrastructure grants                | -                 | -                     |
| Administration Block                            | -                 | -                     |
| Economic stimulus grants                        | -                 | -                     |
| Other ( <i>specify</i> )(NGCDF and County govt. | -                 | -                     |
| <b>Total</b>                                    | <b>2,474,250</b>  | <b>2,117,200</b>      |

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**4 School Fund Income - Parents Contribution/Fees**

| Description                          | 2024-2025        | 2023-2024        |
|--------------------------------------|------------------|------------------|
|                                      | Kshs             | Kshs             |
| Personnel emoluments                 | -                | -                |
| Repairs and maintenance              | -                | -                |
| Local transport / travelling         | -                | -                |
| Electricity and water                | -                | -                |
| Medical                              | -                | -                |
| Administration costs                 | -                | -                |
| Activity                             | -                | -                |
| Fee on Boarding Equipment and stores | 6,508,951        | 7,284,076        |
| PA Levies*                           | -                | -                |
| Others (Arrears)                     | -                | 820,944          |
| <b>Total</b>                         | <b>6,508,951</b> | <b>8,105,020</b> |

**5 Miscellaneous Incomes**

| Description                          | 2024-2025 | 2023-2024 |
|--------------------------------------|-----------|-----------|
|                                      | Kshs      | Kshs      |
| Rent Income                          | -         | -         |
| 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*    | -         | -         |
| Interest Income                      | -         | -         |
| Dividends Income                     | -         | -         |
| Loans/Borrowings*                    | -         | -         |
| Other Income (specify)*              | -         | -         |
| <b>Total</b>                         | <b>-</b>  | <b>-</b>  |



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**6 Tuition**

| Description                   | 2024-2025        | 2023-2024        |
|-------------------------------|------------------|------------------|
|                               | Kshs             | Kshs             |
| Exercise Books                | -                | -                |
| Textbooks                     | -                | -                |
| Reference materials           | -                | -                |
| Laboratory Equipment          | -                | -                |
| Teaching / Learning Materials | 1,076,428        | 1,998,945        |
| Exams And Assessment          | -                | -                |
| Teachers Guides               | -                | -                |
| Bank Charges                  | 230              | 230              |
| Others ( <i>specify</i> )     | -                | -                |
| <b>Total</b>                  | <b>1,076,658</b> | <b>1,999,175</b> |

**7 Operations**

| Description                            | 2024-2025        | 2023-2024        |
|----------------------------------------|------------------|------------------|
|                                        | Kshs             | Kshs             |
| Personnel Emoluments                   | 2,686,035.0      | 1,424,156        |
| Service Gratuity                       | -                | -                |
| Administration Cost                    | 1,567,832        | -                |
| Repairs And Maintenance & Improvements | 98,000           | 185,022          |
| Local Transport / Travelling           | 661,165          | -                |
| Electricity And Water                  | 517,266          | -                |
| Medical                                | -                | -                |
| Activity Expenses                      | 720,770          | 65,440           |
| Insurance Cost                         | -                | -                |
| Others (LTT,ADMIN,EWC)                 | -                | 1,715,816        |
| Others (Bank Charges)                  | 413              | 1047.25          |
| <b>Total</b>                           | <b>6,251,481</b> | <b>3,391,481</b> |

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**8 Infrastructure**

| Description                | 2024-2025        | 2023-2024           |
|----------------------------|------------------|---------------------|
|                            | Kshs             | Kshs                |
| Construction of classrooms | -                | -                   |
| Construction of laboratory | -                | -                   |
| Construction of dormitory  | -                | -                   |
| Purchase of furniture      | -                | -                   |
| Purchase of equipment      | -                | -                   |
| Purchase of apparatus      | -                | -                   |
| Drilling of boreholes      | -                | -                   |
| Others (MI)                | 3,117,179        | 1,252,682.00        |
| Others (Bank charges)      | -                | 4,500.00            |
| <b>Total</b>               | <b>3,117,179</b> | <b>1,257,182.00</b> |

**9 Boarding And School Fund**

| Description                                | 2024-2025        | 2023-2024        |
|--------------------------------------------|------------------|------------------|
|                                            | Kshs             | Kshs             |
| Personnel Emoluments                       | -                | -                |
| Service Gratuity                           | -                | -                |
| Repairs And Maintenance & Improvements     | -                | -                |
| Local Transport / Travelling               | -                | -                |
| Electricity And Water                      | -                | -                |
| Medical Expenses                           | -                | -                |
| Administration Costs                       | -                | -                |
| Lunch Programme                            | 5,752,578        | 7,014,962        |
| Bank Charges                               | 2,804            | -                |
| Expenses On Income Generating Activities** | -                | -                |
| Fee On Boarding Equipment and Stores       | -                | -                |
| Rent Expenses                              | -                | -                |
| Insurance Cost ( <i>Life Property</i> )    | -                | -                |
| Loan Principal Repayment                   | -                | -                |
| Loan Interest Repayment                    | -                | -                |
| Acquisition Of Assets                      | -                | -                |
| PA expenses                                | -                | -                |
| Others (specify)                           | -                | -                |
| <b>Total</b>                               | <b>5,755,382</b> | <b>7,014,962</b> |



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**10 Bank Accounts**

| Account Name & Currency                | Status         | Bank Account Number | 2024-2025        | 2023-2024        |
|----------------------------------------|----------------|---------------------|------------------|------------------|
|                                        | Active/Dormant |                     | Kshs             | Kshs             |
| Tuition Account                        | Active         | 01025037679600      | 161,496          | 585,420          |
| Operations Account                     | Active         | 01242037679600      | 34,732           | 1,928,541        |
| School Fund Account/Boarding           | Active         | 01021037650400      | 402,262          | 74,902           |
| Savings Account                        | Dormant        | 01022247433000      | -                | -                |
| Parent Association Development Account |                |                     | -                | -                |
| Income Generating Activities Account   |                |                     | -                | -                |
| Infrastructural Account                | Active         | 01022247455800      | 2,058,843        | 2,701,772        |
| <b>Total</b>                           |                |                     | <b>2,657,333</b> | <b>5,290,634</b> |

**11 Cash In Hand**

| Description     | 2024-2025     | 2023-2024      |
|-----------------|---------------|----------------|
|                 | Kshs          | Kshs           |
| Notes and Coins | 96,456        | 138,601        |
| <b>Total</b>    | <b>96,456</b> | <b>138,601</b> |

**12 Short Term Investments**

| Description            | 2024-2025 | 2023-2024 |
|------------------------|-----------|-----------|
|                        | Kshs      | Kshs      |
| Cooperative Shares     | -         | -         |
| Treasury Bills         | -         | -         |
| Fixed Deposit accounts | -         | -         |
| Other Investments      | -         | -         |
| <b>Total</b>           | <b>-</b>  | <b>-</b>  |

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**13 Accounts Receivable**

| Description                              | <i>Insert Current FY</i> | <i>Insert Comparative FY</i> |
|------------------------------------------|--------------------------|------------------------------|
|                                          | Kshs                     | Kshs                         |
| Fees Arrears                             | 6,534,130                | 4,580,753                    |
| <b>Other Non-Fees Receivables</b>        |                          |                              |
| Salary Advances (list/schedule attached) | -                        | -                            |
| Imprest (list/schedule attached)         | -                        | -                            |
| Rent arrears (list/schedule attached)    | -                        | -                            |
| <b>Total</b>                             | <b>6,534,130</b>         | <b>4,580,753</b>             |

**13 b) Ageing Analysis of Accounts Receivable**

| Description                            | 2024-2025        |                | 2023-2024        |                |
|----------------------------------------|------------------|----------------|------------------|----------------|
|                                        | Kshs             |                | Kshs             |                |
|                                        | 2024-2025        | % of the total | 2023-2024        | % of the total |
| Less than 1 year                       | 2,258,001        | 35%            | 2,334,004        | 51%            |
| Between 1- 2 years                     | 2,029,380        | 31%            | 745,153          | 16%            |
| Between 2-3 years                      | 2,246,749        | 34%            | 1,501,596        | 33%            |
| Over 3 years                           | -                | %              | -                | %              |
| <b>Total (should tie to note 13 a)</b> | <b>6,534,130</b> | <b>100%</b>    | <b>4,580,753</b> | <b>100%</b>    |

**14 Accounts Payable**

| Description                                    | 2024-2025        | 2023-2024        |
|------------------------------------------------|------------------|------------------|
|                                                | Kshs             | Kshs             |
| Trade Creditors (See Ageing Below and Annex 1) | 3,048,519        | 2,418,824        |
| Prepaid Fees                                   | -                | -                |
| Retention Monies                               | -                | -                |
| Unpaid salaries and statutory deductions       | -                | -                |
| Caution money                                  | -                | -                |
| Other payables ( <i>specify</i> )              | -                | -                |
| <b>Total</b>                                   | <b>3,048,519</b> | <b>2,418,824</b> |



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**14a. Ageing Analysis of Accounts Payable**

| Description                          | 2024-2025        |                | 2023-2024        |                |
|--------------------------------------|------------------|----------------|------------------|----------------|
|                                      | Kshs             |                | Kshs             |                |
|                                      | Current FY       | % of the total | Comparative FY   | % of the total |
| Less than 1 year                     | 3,048,519        | 100%           | 2,418,824        | 100%           |
| Between 1- 2 years                   | -                | %              | -                | %              |
| Between 2-3 years                    | -                | %              | -                | %              |
| Over 3 years                         | -                | %              | -                | %              |
| <b>Total (should tie to note 14)</b> | <b>3,048,519</b> | <b>100%</b>    | <b>2,418,824</b> | <b>100%</b>    |

**15 Fund Balance Brought Forward**

| Description            | 2024-2025        | 2024-2025        |
|------------------------|------------------|------------------|
|                        | Kshs             | Kshs             |
| Bank Balances          | 5,290,634        | 2,555,028        |
| Cash Balances          | 138,601          | 28,080           |
| Short Term Investments | -                | -                |
| Receivables            | 4,580,753        | 8,852,016        |
| Payables               | (2,418,824)      | (6,396,106)      |
| <b>Total</b>           | <b>7,591,164</b> | <b>5,039,018</b> |

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**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                  | 2024-2025 | 2023-2024 |
|------------------------------|-----------|-----------|
|                              | Kshs      | Kshs      |
| Bank Loans                   | -         | -         |
| Outstanding Leases           | -         | -         |
| Hire Purchase                | -         | -         |
| Gratuity And Leave Provision | -         | -         |
| Others (specify)             | -         | -         |
| <b>Total</b>                 | -         | -         |

**17 Biological assets**

| Description              | Numbers | 2024-2025 | 2023-2024 |
|--------------------------|---------|-----------|-----------|
|                          |         | Kshs      | Kshs      |
| Cattle                   |         | -         | -         |
| Goats                    |         | -         | -         |
| Trees                    |         | -         | -         |
| Coffee Or Tea Plantation |         | -         | -         |
| Poultry                  |         | -         | -         |
| Others (specify)         |         | -         | -         |
| <b>Total</b>             |         | -         | -         |

**18 Borrowings**

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



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**Other important disclosure notes**

**19 Stock/ Inventory**

| Description            | 2024-2025 | 2023-2024 |
|------------------------|-----------|-----------|
|                        | Kshs      | Kshs      |
| Food stuffs            | -         | -         |
| Lab consumables        | -         | -         |
| Farm produce           | -         | -         |
| Medication             | -         | -         |
| Construction Materials | -         | -         |
| Others (specify)       | -         | -         |
|                        | -         | -         |

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**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) |
|---------|-----------------------------------|---------------------|-----------------------------------|------------------------------------------------------------------|
|         | N/A                               |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |

  
 Sign and Date  
 Principal

PRINCIPAL  
 ST. PAUL BUSENDE SEC. SCHOOL  
 24/03/2026  
 24 MAR 2026  
 P. O. Box 994- 50400  
 BUSIA (K)



St. Paul Busende Secondary School  
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12. Annexes

Annex I - Analysis of Pending Accounts Payable

| Supplier Of Goods or Services    | Original Amount | Date Contracted | Amount Paid To-Date | Outstanding Balance 2024-2025 | Outstanding Balance 2023-2024 | Comments |
|----------------------------------|-----------------|-----------------|---------------------|-------------------------------|-------------------------------|----------|
|                                  | A               | b               | C                   | d=a-c                         |                               |          |
|                                  | Kshs            | Kshs            | Kshs                | Kshs                          | Kshs                          |          |
| <b>Construction Of Buildings</b> |                 |                 |                     |                               |                               |          |
|                                  |                 |                 |                     |                               |                               |          |
|                                  |                 |                 |                     |                               |                               |          |
|                                  |                 |                 |                     |                               |                               |          |
| <b>Sub-Total</b>                 |                 |                 |                     |                               |                               |          |
| <b>Supply Of Goods</b>           |                 |                 |                     |                               |                               |          |
| ADAM WANDERA                     |                 |                 |                     | 114,800.00                    |                               |          |
| JOSEPH ETUKURI                   |                 |                 |                     | 77,796.00                     | 151,000.00                    |          |
| RAEL BAHATI                      |                 |                 |                     | 15,950.00                     | 33,476.00                     |          |
| PAMELA CEREALS                   |                 |                 |                     | 313,000.00                    | 7,560.00                      |          |
| HENDRICA OLAKA                   |                 |                 |                     | 175,090.00                    | 380,000.00                    |          |
| SALOME ATIENO                    |                 |                 |                     |                               | 199,050.00                    |          |
| EDEN MULTY-SUPPLIERS             |                 |                 |                     | 15,400.00                     | 261,600.00                    |          |
| MOSES OLAKA                      |                 |                 |                     | 26,000.00                     | -                             |          |
| ELIZABETH LEAH                   |                 |                 |                     | 44,400.00                     | -                             |          |
| BUSENDE WELFARE                  |                 |                 |                     | 12,700.00                     | -                             |          |
| KHADIJA FAIRUSI                  |                 |                 |                     | 318,000.00                    | -                             |          |
| MINI BAKERIES                    |                 |                 |                     | 21,868.00                     | -                             |          |
| TANCIE GENERAL SUPPLIERS         |                 |                 |                     | 26,000.00                     | -                             |          |
| DAJOHN ENTERPRISES               |                 |                 | -                   | 554,750.00                    | -                             |          |
| FRAPATECH ENTERPRISES            |                 |                 |                     |                               | 753,250.00                    |          |
| COPY CAT LIMITED                 |                 |                 |                     |                               |                               |          |
| LEMINA INVESTMENTS               |                 |                 |                     |                               | 58,029.00                     |          |
| JETLINK                          |                 |                 |                     |                               | 99,000.00                     |          |
| CHRISPINUS SAKWA ONYANGO         |                 |                 |                     | 31,500.00                     | 20,000.00                     |          |
| FORETHOUGHT ENTERPRISES          |                 |                 |                     | 461,500.00                    |                               |          |

**St. Paul Busende Secondary School**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

|                                      |  |  |  |                     |                     |  |
|--------------------------------------|--|--|--|---------------------|---------------------|--|
| READERS QUEST PUBLISHERS LTD         |  |  |  | 120,000.00          | 287,250.00          |  |
| COCO GENERAL ENTREPRICES             |  |  |  | 42,705.00           | 120,000.00          |  |
| HIGHMARK SERVICES                    |  |  |  | 30,000.00           |                     |  |
| BARMARD ENTREPRICES                  |  |  |  | 53,610.00           |                     |  |
| LEMINA INVESTMENTS                   |  |  |  | 210,600.00          |                     |  |
| COPY CAT LIMITED                     |  |  |  | 187,800.00          |                     |  |
|                                      |  |  |  |                     |                     |  |
|                                      |  |  |  |                     |                     |  |
|                                      |  |  |  |                     |                     |  |
| <b>Sub-Total</b>                     |  |  |  | <b>2,853,469.00</b> | <b>2,370,215.00</b> |  |
| <b>Supply Of Services</b>            |  |  |  |                     |                     |  |
| GILBERT SHADRACK MAGANDA             |  |  |  | 20,845.00           | 17,593.00           |  |
| HAWKINS FIRE SECURITY AND PROTECTION |  |  |  | 97,050.00           |                     |  |
| TERDEL SERVICES                      |  |  |  | 50,155.00           |                     |  |
| LITEMORE LIMITED                     |  |  |  |                     | 31,016.00           |  |
|                                      |  |  |  |                     |                     |  |
|                                      |  |  |  |                     |                     |  |
| <b>Sub-Total</b>                     |  |  |  | <b>168,050.00</b>   | <b>48,609.00</b>    |  |
| <b>Grand Total</b>                   |  |  |  | <b>3,021,519.00</b> | <b>2,418,824.00</b> |  |



**St. Paul Busende Secondary School**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2025**

**Annex 2 – Summary of Fixed Assets Register**

| <b>Asset Class</b>                       | <b>Historical Cost b/f<br/>(Kshs)<br/>1<sup>st</sup> July 2024</b> | <b>Additions during the<br/>year<br/>(Kshs)</b> | <b>Disposals during the<br/>year<br/>(Kshs)</b> | <b>Historical Cost c/f<br/>(Kshs)<br/>30<sup>th</sup> June 2025</b> |
|------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|---------------------------------------------------------------------|
| 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>                             |                                                                    |                                                 |                                                 |                                                                     |

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