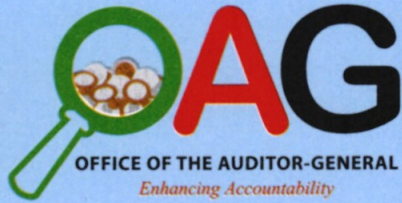


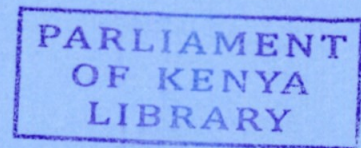
REPUBLIC OF KENYA



 THE NATIONAL ASSEMBLY PAPERS LAID	
REPORT DATE: 01 JUL 2026	DAY. WEDNESDAY
TABLED BY:	HON. DWEN BAYA, M.P.
OF CLERK-AT THE-TABLE:	CHRISTINE NDIRITU

THE AUDITOR-GENERAL

ON



SHURIE SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2025**

GARISSA COUNTY



14 APR 2025



SHURIE SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025**

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

(Leave this page blank)

Table of Contents

Page

1. Acronyms and Definition of Key Terms	ii
2. Key School Information and Management.....	iii
3. Summary Report of Performance of The School	viii
4. Statement of School Management Responsibility	xii
5. Report Of The Independent Auditors (<i>To be attached</i>).....	xiii
6. Statement Of Financial Performance for the Year Ended 30 th June 2025.....	1
7. Statement of Assets and Liabilities As At 30 th June 2025	2
8. Statement of Cash Flows for the Year Ended 30 th June 2025	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2025.....	5
10. Significant Accounting Policies	8
11. Notes To the Financial Statements	10
12. Annexes.....	20

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.

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

2. Key School Information and Management

(a) Background information

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

The school was registered in 2009 under registration number GP/A/5065/09 and is currently categorized as a *County* public school established, owned or operated by the Government.

The school is a boarding school and had 850 number of students as at 30th June 2025. It has 6 streams and 30 teachers of which 3 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Anwar Bashir Guhad	Chairman	22/10/2022
2	Hussein Bulle Gona	Secretary - Principal	22/10/2022
3	Yussuf Omar Ali	Member	22/10/2022
4	Nasir Barre Dabar	Member	22/10/2022
5	Issa Muhumed Olow	Member	22/10/2022
6	Mohamed Guyole Gowa	Member	22/10/2022
7	Mohamed Osman Roble	Member	22/10/2022
8	Yussuf Mohamed Tawane	Member –	22/10/2022
9	Nimo Ibrahim Shurie	Member	22/10/2022
10	Mohamud Dakane Dahir	Members	22/10/2022
11	Seinab Sheikh Said	Member	22/10/2022
12	Mohamed Abdi Mohamed	Member	22/10/2022
13	Mohamed Farhan Noor	Rep Students	22/10/2022

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

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Anwar Bashir Guhad 2.Hussein Bulle 3.Yussuf Ali Omar	Chairman Secretary V/chairman	3 out 3
2	Audit Committee	1.Mohamed Osman Roble 2. Nasir Barre Dabar 3. Mohamed Guyole	Secretary Treasurer Member	3 out 3
3	Finance,procurement and general purposes Committee	1. Nimo Ibrahim Shurie 2.Muhumed Bashir Olow	Member V/chairman	3 out 3

4	Academic Committee	1. Isse Muhumed Olow 2. Yussuf Ali omar 3 .Mohamud Sheikh Ahmed	chairman secretary member	3 out 3
5	Development Committee	1. Muhumed Bashir Olow 2. Mohamud Sheikh Ahmed 3. Noor Ahmed Buthul	member member member	3 out 3
6	Discipline and welfare Committee	1.Nimo Ibrahim Shurie 2.Muhumed Bashir Olow 3.Mohamed Abdi	member member member	3 out 3
7	Adhoc Committee (if any during the year)		None	

SHURIE SECONDARY SCHOOL

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

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	HUSSEIN BULE GONA	467490
2	Deputy Principal	HUSSEIN ADEN MUHUMED	826113
3	School Bursar	SUMIA MUHUMED YUSSUF	N/A
4	Other (specify)		

(e) Schools contacts

Post Office Box: 22-70105
Telephone: 0781549844
E-mail: shuriesec@gmail.com
Website:
Facebook:
Twitter:

(f) School Bankers

Provide details of the school bankers.

Name of Bank: EQUITY BANK
Branch GARISSA
Account number 0580283790484
Account name: tuition a/c

Name of Bank: EQUITY BANK
Branch GARISSA
Account number 0580283790494
Account name: operation a/c

Name of Bank: EQUITY BANK
Branch GARISSA
Account number 0580283920554
Account name: boarding a/c

Name of Bank: EQUITY BANK
Branch GARISSA
Account number 0580284230659
Account name: infrastructure a/c

(g) Independent Auditors

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

SHURIE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****3. Summary Report of Performance of The School**

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

a) Financial performance:

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

Description	2024/2025	2023-2024	2022/2023	2021/2022
Surplus/deficit	11,778,352.12	10,412,679.1	4,986,519.17	2,951,746.15

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

Description	2024-2025	2023/2024	2022/2023	2021/2022
operation	11,273,381.72	10,465,167.30	7,418,184.88	7,753,032.70
Tuition	2,674,136.90	2,168,726.80	1,670,149.75	1,799,315.31

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

Description	2024-2025	2023/2024	2022/2023	2021/2022
Boarding a/c	11,990,735.00	10,615,686.00	8,977,320.00	4,474,156.00

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

Description	2024-2025	2023/2024	2022/2023	2021/2022
Operation a/c	12,909,631.50	9,061,757.00	6,652,148.6	6,019,601.00
Tuition a/c	2,477,322.00	1,794,415.00	1,850,175.36	1,962,391.00
Boarding a/c	12,857,873.00	9,005,619.00	7,714,947.50	4,907,849.00
Total expenditure	28,244,826.50	19,861,791.00	16,217,271.46	12,889,841.00

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

Description	2024-2025	2023/2024	2022/2023	2021/2022
Receivables	19,587,940.00	7,900,508.00	4,333,464.00	5,242,715.00
payables	2,404,470.00	-	867,678.00	989,370.00

b) Teacher Student ratio:1:28

c) The mean score in the 2020KCSE:D+

d) The mean score in the 2020KCSE:

YEAR	NUMBER OF SYUDENT	MEANSORE
2020	46	D+
2021	62	C-
2022	68	C+
2023	84	C-
2024	117	C-

e) Number of Candidates in the 2020 KCSE:46

f) The capacity of the school:

S/NO.	FACILITIES	DESCRIPTION	NUMBER OF STUDENTS
1	DORMOTORIES	6	700
2	CLASSROOMS	18	900
3	LABORATORIES	2	60
4	DINING HALL	1	300
5	LIBRARY	1	50
6	TOILETS	12	100
7	BATHROOM	10	50
8	MOSQUE	1	300
9	STAFF HOUSES	3	30
10	ADMINISTRATION	1	50
11	PLAY GROUND	2	2

SHURIE SECONDARY SCHOOL

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

12	SCHOOL BUS	1	1
13	ICT	8	5
14	GENERATOR	1	500

g) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
	Ministry of education	complete	1,962,000	1,962,000	30 th June 2025
	Ministry of education	complete	1,768,000	1,768,000	30 th June 2025
	Ministry of education	complete	660,000	660,000	30 th June 2025
TOTAL				4,390,000	

CHIEF PRINCIPAL

SHURIE SECONDARY SCHOOL

P.O. Box 72-70105, MACHALANI.....

Date:.....

School Principal

SHURIE SECONDARY SCHOOL

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

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

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

.....

Name: *Muwar Bashir*

Designation: Chairman, School Board of Management

Date: *2/04/2026*

**CHIEF PRINCIPAL
SHURIE SECONDARY SCHOOL
P.O. Box 22-70105, MASALANI**

Name: *Fuse*

Designation: School Principal & Secretary to Board of Management

Date: *2/04/2026*

.....

Name: *Sumeyra Muhamed*

Designation: Bursar/ Finance Officer

Date: *2/04/2026*

**BURSAR SHURIE SECONDARY
SCHOOL
PO Box 22 - 70105, MASALANI
Date:**

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON SHURIE SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – GARISSA COUNTY

PREAMBLE

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

- A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of Shurie Secondary School set out on pages 1 to 19, 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 then ended and a summary of significant accounting policies and other

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of Shurie 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, the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

1. 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 taken 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. Inaccuracies in the Statement of Budgeted Versus Actual Amounts

The statement of cash flows reflects total actual receipts and payments of Kshs.30,324,654 and Kshs.32,635,122 respectively. However, the statement of budgeted versus actual amounts reflects total actual receipts and payments of Kshs.46,817,944 and Kshs.35,039,592 respectively, resulting in variances of Kshs.16,493,290 and Kshs.2,404,470 in receipts and payments respectively.

In the circumstances, the accuracy of the amounts reflected in the statement of budgeted versus actual amounts could not be confirmed.

3. Unsupported Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivable balance of Kshs.55,869,422 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance is Kshs.36,281,482 equivalent to 65% of the total receivables balance, which was outstanding for more than one (1) year. However, detailed ageing analysis and copies of fee notes sent to students were not provided for audit review. Management did not demonstrate any efforts put in place to recover the outstanding debt. In addition, there was no policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.55,869,422 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Shurie 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

1. Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects total receipts budget and actual on a comparable basis of Kshs.57,807,400 and Kshs.46,817,944 respectively, resulting in underfunding of Kshs.10,989,456 or 19% of the budget. However, the School spent an amount of Kshs.35,039,592 against actual receipts of Kshs.46,817,944 resulting in an underutilization of Kshs.11,778,352 or 25% of the actual receipts.

The under-funding and underutilization affected the planned activities and may have impacted negatively on the operations of the School.

2. Significant Exemptions by Public Sector Accounting Standards Board in the Financial Statements Reporting Template

The financial statements have been prepared using the financial year 2024/2025 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.

My opinion is not modified in respect of these matters.

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 Information

The Management is responsible for the Other Information set out on page iii to xii which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The

Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

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

The statement of financial performance reflects operations payments of Kshs.12,909,632 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.92,480 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.92,480 could not be confirmed.

2. Late Submission of Financial Statements

The financial statements for the year ended 30 June, 2025 were submitted to the Auditor-General on 30 January, 2026 instead of the statutory deadline of 31 August, 2025. This was contrary to The National Treasury Circular No: AG.3/88 Vol. VII (41) of 4 December, 2024 which required all public entities to submit financial statements for the year ended 30 June, 2025 by 31 August, 2025.

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

3. Capitation Under-Disbursement from Ministry of Education

The statement of receipts and payments reflects capitation grants for tuition and operations amount of Kshs.2,674,137 and Kshs.11,273,382 respectively as disclosed in Note 1 and Note 2 to the financial statements. During the financial year under review, the approved capitation rate per student was Kshs.22,244 which, based on recorded student enrollment, should have translated to total capitation funding of Kshs.21,443,216. However, the School received a total of Kshs.13,947,519 while Kshs.1,122,230 was retained by the Ministry for Strengthening of Mathematics and Sciences in Secondary Schools (SMASSE) and other co-curricular activities resulting in an under-funding of Kshs.6,273,467.

In the circumstances, the under-funding of the School may have affected delivery of quality services to the students.

4. Lack of a Functional Procurement Unit

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

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

5. Non-Deduction of Capacity Building Levy

The statement of financial performance reflects total payments amounting to Kshs.35,039,592 which includes an amount of Kshs.4,390,000 in respect of procurement contracts signed with the School's suppliers. Review of payments for goods and services revealed that there was no deduction of the public procurement capacity building levy of 0.03% on the contracts. This was contrary to the Public Procurement Capacity Building Levy Order, 2023 which requires Public Procurement Capacity Building Levy be deducted at 0.03% on all contracts between the supplier and a procuring entity.

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

6. Non-Compliance with the Law on Ethnic Diversity in Employment

Review of the payroll revealed that the School had twenty-three (23) employees engaged by the Board or Management. However, twelve (12) or 52% of the employees were from the dominant ethnic community. This was contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 which states that all public establishments shall seek to represent the diversity of the people of Kenya in the employment of staff and no public establishment shall have more than one third of its staff from the same ethnic community.

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

7. Non-Compliance with the Law on Employment of Persons with Disabilities

Review of the school's human resource records indicated that the School had a total of twenty-three (23) employees. However, none of the employees represented persons living with disabilities. This was contrary to Section 4(f) of the Persons with Disabilities Act, 2025 provides that the national government shall promote the inclusion and integration of persons with disability in the public service and put in place measures to ensure that at least five per centum of the employment positions are filled by persons with disability.

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. Lack of Internal Audit and Audit Committee

During the year under review, the School did not have an Audit Committee and an Internal Audit Unit. This was contrary to Section 73(1)(a) of the Public Finance Management Act, 2012, which provides that every National Government entity shall ensure that it has appropriate arrangements in place for conducting internal audit according to the guidelines of the Accounting Standards Board. Further, Regulation 174(1) of the Public Finance Management (National Government) Regulations, 2015, requires each National Government entity to establish an audit committee.

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

2. Weaknesses in Management of Assets

Annex 2 of the financial statements reflects summary of fixed assets register detailing various classes of assets of undisclosed values. Included in the list is land whose ownership documents were not provided for audit.

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

3. Weaknesses in Management of Textbooks

During the year under review, the school did not maintain proper textbook records showing receipts, issuance, returns and losses. In addition, supporting documentation and a complete inventory of textbooks in the School's custody were not provided for audit review.

In the circumstances, the effectiveness of the School's textbook management system could not be confirmed.

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

Responsibilities of the Management and those Charged with Governance

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

18 April, 2026

SHURIE SECONDARY SCHOOL

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

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

Description C ^o Vote Head	Note	2024-2025
		Kshs
Revenue		
Government grants for tuition	1	2,674,137.00
Government grants for operations	2	11,273,382.00
Government Grants for infrastructure	3	4,386,400.00
School fund income- parents' contributions	4	28,484,025.00
Miscellaneous incomes	5	-
Total Revenue		46,817,944.00
Expenditure		
Tuition	6	3,048,522.00
Operations	7	12,909,632.00
Infrastructure	8	4,390,295.00
Boarding and school fund	9	14,691,143.00
Total Expenditure		35,039,592.00
Surplus/Deficit		11,778,352.12

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

CHIEF PRINCIPAL
SHURIE SECONDARY SCHOOL
P. O. Box 22-70105, MASALANI
Date: _____

Name: Anwar Bashir

Chair BOM

Date: 2/04/2026

Name: Hussein Bulle
 School Principal/ Secretary to
 BOM

Date: 2/04/2026

Name: Sumeya muhammad

Bursar/ Finance Officer

Date: 2/04/2026

BURSAR
SCHOOL
P.O. Box 22 - 70105, MASALANI
Date: _____

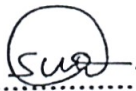
7. Statement of Assets and Liabilities As At 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	4,413,539.00	6,724,007.00
Cash balances	11	720.00	720.00
Short term investments	12	-	-
Total cash and cash equivalent		4,414,259.070	6,724,727.00
Account's receivables	13	55,869,422.00	39,376,132.00
Total financial assets (a)		60,283,681.00	46,100,859.00
Financial liabilities			
Accounts payables	14	2,404,470.00	-
Total Financial Liabilities (b)		2,404,470.00	-
Net financial assets (a-b)		57,879,211.00	46,100,859.00
Represented by			
Accumulated fund b/fwd	15	46,100,859.00	35,688,180.00
Surplus/deficit for the year		11,778,352.00	10,412,679.00
Net Assets		57,879,211.00	46,100,859.00

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


 Name: AMUR BASHIR
 Chair BOM
 Date: 02/04/2026

CHIEF PRINCIPAL
 SHURIE SECONDARY SCHOOL.....
 P. O. Box 22-70105, M/SALANI
 Name: _____
 School Principal/Secretary to
 BOM
 Date: 02/04/2026


 Name: SUMAYA MUTHUND
 Bursar/ Finance Officer
 Date: 02/04/2026

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

Description	Note	2024-2025
		Kshs
Cash from Operating Activities		
Receipts		
Government grants for tuition	1	2,674,137.00
Government grants for operations	2	11,273,382.00
Government grants for infrastructure	3	4,386,400.00
School fund income- parents contributions/ fees	4	11,990,735.00
Other income	5	-
Total receipts		30,324,654.00
Payments		
Cash outflows for tuition	6	2,477,322.00
Cash outflows for operations	7	12,909,632.00
Cash outflows Boarding/lunch and school fund payments	8	12,857,873.00
Total payments		28,244,827.00
Net cash inflow/outflow from operating activities		2,079,827.00
Cash flow from investing activities		
Acquisition of assets		(4,390,295.00)
Proceeds from sale of Assets		
Proceeds from investments		
Purchase of investments		
Net cash inflow/outflows from investing activities		(4,390,295.00)
Cash flow from Financing activities		(2,310,468.00)
Proceeds from borrowings/ loans		
Repayment of principal borrowings		
Net cash inflow/outflow from financing activities		
Net increase/decrease in cash and cash equivalents		(2,310,468.00)
Cash and cash equivalent at beginning of the FY		6,724,727.00
Cash and cash equivalent at end of the FY		4,414,259.00

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

SHURIE SECONDARY SCHOOL

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

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

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	4,413,539.00	6,724,007.00
Cash balances	11	720.00	720.00
Short term investments	12	-	-
Total cash and cash equivalent		4,414,259.070	6,724,727.00
Account's receivables	13	55,869,422.00	39,376,132.00
Total financial assets (a)		60,283,681.00	46,100,859.00
Financial liabilities			
Accounts payables	14	(2,404,470.00)	-
Total Financial Liabilities (b)		(2,404,470.00)	-
Net financial assets (a-b)		57,879,211.00	46,100,859.00
Represented by			
Accumulated fund b/fwd	15	46,100,859.00	35,688,180.00
Surplus/deficit for the year		11,778,352.00	10,412,679.00
Net Assets		57,879,211.00	46,100,859.00

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


 Name: Anwar Bashir
 Chair BOM
 Date: 2/04/2026

CHIEF PRINCIPAL
SHURIE SECONDARY SCHOOL
P. O. Box 22-70105, MASALANI
 Date: 2/04/2026
 Name: Mussen Bulle
 School Principal/ Secretary to BOM


 Name: Umeyra muhamed
 Bursar/ Finance Officer
 Date: 2/04/2026

BURSAR SHURIE SECONDARY SCHOOL
P O Box 22 - 70105. MASALANI
 Date:

SHURIE SECONDARY SCHOOL

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

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

Description	Note	2024-2025
		Kshs
Cash from Operating Activities		
Receipts		
Government grants for tuition	1	2,674,137.00
Government grants for operations	2	11,273,382.00
Government grants for infrastructure	3	4,386,400.00
School fund income- parents contributions/ fees	4	11,990,735.00
Other income	5	-
Total receipts		30,324,654.00
Payments		
Cash outflows for tuition	6	2,477,322.00
Cash outflows for operations	7	12,909,632.00
Cash outflows Boarding/lunch and school fund payments	8	12,857,873.00
Total payments		28,244,827.00
Net cash inflow/outflow from operating activities		2,079,827.00
Cash flow from investing activities		
Acquisition of assets		(4,390,295.00)
Proceeds from sale of Assets		
Proceeds from investments		
Purchase of investments		
Net cash inflow/outflows from investing activities		(4,390,295.00)
Cash flow from Financing activities		(2,310,468.00)
Proceeds from borrowings/ loans		
Repayment of principal borrowings		
Net cash inflow/outflow from financing activities		
Net increase/decrease in cash and cash equivalents		(2,310,468.00)
Cash and cash equivalent at beginning of the FY		6,724,727.00
Cash and cash equivalent at end of the FY		4,414,259.00

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

SHURIE SECONDARY SCHOOL

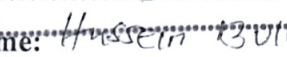
Annual Report and Financial Statements For the year ended 30th June 2025

CHIEF PRINCIPAL
SHURIE SECONDARY SCHOOL
P. O. Box 22-70105, MASALANI

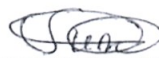

Name: Anwar Muhammad

Chair BOM

Date: 2/04/2026


Name: Hussein Bute
School Principal/ Secretary to
BOM

Date: 2/04/2026


Name: Sumeya Muhammad

Bursar/ Finance Officer

Date: 2/04/2026

BURSAR SHURIE SECOND
SCHOOL
P.O. Box 22 - 70105, MASALANI
Date:

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Internal Exams	-	-	-	-	
Teaching / Learning Materials	3,522,400	-	3,522,400	2,674,136.90	76%
<i>(2) Capitation Grant on Operations</i>					
Repairs And Maintenance	3,400,000	-	3,400,000	3,274,750	96%
Medical	1,700,000	-	1,700,000	959,520	56.44%
Activity	1,275,000	-	1,275,000	639,000	50.11%
Other voteheads	8,840,000	-	8,840,000	6,400,111.72	72.4%
<i>3) FDSE for infrastructure</i>					
Maintenance &Improvement MoE	3,400,000	-	3,400,000	4,386,400	129%
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	-	-	-	-	
Repairs And Maintenance	425,000		425,000	1,400,000	329%
Local Transport / Travelling	-	-	-	-	
Electricity And Water	12,932,500		12,932,500	11,831,610	91%
Administration Costs	-	-	-	-	

SHURIE SECONDARY SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Activity	425,000	-	425,000	507,035	119.3%
Fee On Boarding Equipment and Stores	21,887,500	-	21,887,500	14,745,380	67%
5) Miscellaneous Income					
Interest Income	-	-	-	-	
Total Income	57,807,400		57,807,400	46,817,943.62	81%%
(6) Expenditure For Tuition					
Teaching / Learning Materials	3,522,400	-	3,522,400	3,047,422	87%
Bank Charges	2,000	-	2,000	1,100.00	55%
(7) Expenditure For Operations					
Personnel Emoluments					
Repairs, Maintenance & Improvements	3,400,000	-	3,400,000	4,386,400	129%
Electricity, Water and Conservancy	8,840,000	-	8,840,000	8,396,034	95%
Medical	1,700,000	-	1,700,000		
Activity Expenses	1,275,000	-	1,275,000	124,200	9.74%
Bank charges	3000		3000	2,997.5	100%
(8) Expenditure For infrastructure					
Construction of classrooms	3,400,000	-	3,400,000	4,390,295	129%
(9) Expenditure For school fund/lunch/boarding					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repairs, Maintenance and Improvements	425,000	-	425,000	-	
Electricity, Water and Conservancy	2,932,500	-	2,932,500	2,129,248	733%
Activity	425,000	-	425,000	92,480	21.76%
Boarding Equipment and Stores	21,887,500	-	21,887,500	12,467,510	57%
Bank Charges	2000	-	2000	1,905.00	95%
Totals	47,814,400		47,814,400	35,039,591.5	73%

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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 30th June 2025

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

Description	2024-2025
	Kshs
Reference Materials	-
Exercise Books	-
Laboratory Equipment	-
Internal Exams	-
Teaching / Learning Materials	2,674,137.00
Others (specify)*	-
Total	2,674,137.00

2 Government Grants for Operations

Description	2024-2024
	Kshs
Personnel Emoluments	
Repairs And Maintenance	3,274,750.00
Local Transport / Travelling	
Electricity And Water	6,400,112.00
Medical	959,520.00
Administration Costs	
Activity	639,000.00
Other Vote Heads (specify)*	
Total	11,273,382.00

3 Government Grants for infrastructure

Description	2024-2025
	Kshs
Maintenance & Improvement	4,386,400.00
Transition infrastructure grants	
Administration Block	
Economic stimulus grants	
Other (specify)(NGCDF and County govt.	
Total	4,386,400.00

SHURIE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025**

4 School Fund Income - Parents Contribution/Fees

Description	2024-2025
	Kshs
Personnel emoluments	
Repairs and maintenance	1,400,000.00
Local transport / travelling	
Electricity and water	11,831,610.00
Medical	
Administration costs	
Activity	507,035.00
Fee on Boarding Equipment and stores	14,745,380.00
PA Levies*	
Others (specify)	
Total	28,484,025.00

5 Miscellaneous Incomes

Description	2024-2025
	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) *	-
Total	-

6 Tuition

Description	2024-2025
	Kshs
Exercise Books	
Textbooks	
Reference materials	
Laboratory Equipment	
Teaching / Learning Materials	3,047,422.00
Exams And Assessment	
Teachers Guides	
Bank Charges	1,100.00
Others (<i>specify</i>)	
Total	3,048,522.00

7 Operations

Description	2024-2025
	Kshs
Personnel Emoluments	
Service Gratuity	
Administration Cost	
Repairs And Maintenance & Improvements	4,386,400.00
Local Transport / Travelling	
Electricity And Water	
Medical	
Activity Expenses	124,200.00
Insurance Cost	
Bank charges	2,997.50
Others (<i>specify</i>)	8,396,034.00
Total	12,909,631.50

SHURIE SECONDARY SCHOOL

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

8 Infrastructure

Description	2024-2025
	Kshs
Construction of classrooms	4,390,000.00
Construction of laboratory	
Construction of dormitory	
Purchase of furniture	
Purchase of equipment	
Purchase of apparatus	
Drilling of boreholes	
Bank charges	295.00
Others (specify)	
Total	4,390,295.00

9 Boarding And School Fund

Description	2024-2025
	Kshs
Personnel Emoluments	
Service Gratuity	
Repairs And Maintenance & Improvements	
Local Transport / Travelling	
Electricity And Water	2,129,248.00
Medical Expenses	
Administration Costs	
Lunch Programme	
Bank Charges	1,905.00
Expenses On Income Generating Activities**	
Fee On Boarding Equipment and Stores	12,467,510.00
Rent Expenses	
Insurance Cost (Life Property)	
Loan Principal Repayment	
Loan Interest Repayment	
Acquisition Of Assets	
PA expenses	
Activity	92,480.00
Others (specify)	
Total	14,691,143.00

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account			572,535.20	375,720.30
Operations Account			1,435,421.87	3,071,671.65
School Fund Account/Boarding			2,405,512.00	3,272,650.00
Savings Account			-	-
Parent Association Development Account			-	-
Income Generating Activities Account			-	-
Infrastructural Account			70	3,965.00
Total			4,413,539.07	6,724,006.95

11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Notes and Coins	720.00	720.00
Total	720.00	720.00

12 Short Term Investments

Description	2024-2025	2023-2024
	Kshs	Kshs
Cooperative Shares	-	-
Treasury Bills	-	-
Fixed Deposit accounts	-	-
Other Investments	-	-
Total	-	-

SHURIE SECONDARY SCHOOL

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

13 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	55,869,422.00	39,376,132.00
Other Non-Fees Receivables	-	-
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	55,869,422.00	39,376,132.00

13 b) Ageing Analysis of Accounts Receivable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	19,587,940.00	35%	7,900,508.00	20%
Between 1- 2 years	4,805,858.00	9%	3,200,228.00	8%
Between 2-3 years	3,200,228.00	5%	3,312,765.00	8%
Over 3 years	28,275,396.00	51%	24,962,631.00	64%
Total (should tie to note 13 a)	55,869,422.00	100%	39,376,132.00	100%

14 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	2,404,470.00	-
Prepaid Fees	-	-
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables (<i>specify</i>)	-	-
Total	2,404,470.00	-

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	2,404,470.00	100%	-	0%
Between 1- 2 years	-	0%	-	0%
Between 2-3 years	-	0%	-	0%
Over 3 years	-	0%	-	0%
Total (should tie to note 14)	2,404,470.00	100%	-	0%

15 Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Balances	6,724,006.95	3,946,277.85
Cash Balances	720.00	720.00
Short Term Investments	-	-
Receivables	39,376,132.00	32,608,860.00
Payables		(867,678.00)
Total	46,100,858.95	35,688,179.85

SHURIE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2025****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)	-	-
Total	-	-

17 Biological assets

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

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

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

SHURIE SECONDARY SCHOOL

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

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	N/A	N/A	N/A

CHIEF PRINCIPAL
SHURIE SECONDARY SCHOOL
P.O. Box 22-76106, LILONGWE
Date:
Principal

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4. Bukhari book centre	571,200.00	1 st july 2024	NIL	571,200.00	NIL	
5. Ijara wholesalers	990,930.00	1 st july 2024				
6. Sarur ahmed noor	91,000.00	1 st july 2024	NIL	91,000.00	NIL	
7. Banazir investment	654,250.00	1 st july 2024	NIL	654,250.00	NIL	
Sub-Total	2,307,380.00					
Supply Of Services						
8. Kplc	42,090.00		NIL	42,090.00	NIL	
9. District water office ijara	15,000.00		NIL	15,000.00	NIL	
10. kessha	40,000.00		NIL	40,000.00	NIL	

SHURIE SECONDARY SCHOOL

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

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
11.						
Sub-Total	97,090.00					
Grand Total	2,404,470.00					

Annex 2 – Summary of Fixed Assets Register

Asset Class			Number	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2025
Land				Donated by the community	-	-	-
Buildings And Structures	1	Dormitories	6	CDF/MOE	-	-	-
	2	Laboratories	2	CDF/MOE	-	-	-
	3	Classrooms	18	CDF/MOE	-	-	-
	4	Dinning Hall	1	CDF/MOE	-	-	-
	5	Library	0	-	-	-	-
	6	Mosque	1	WELL WISHERS	-	-	-
	7	Computer lab	1	CDF/MOE	-	-	-
	8	Administration block	1	MOE	-	-	-

SHURIE SECONDARY SCHOOL

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

Asset Class		Number	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2025
	9	Students toilets/bathrooms/staff toilets	12	BOM	-	-
Motor Vehicles	10	School bus	1	CDF	-	-
Office Equipment, Furniture and Fittings	11	Office tables	20	variance	-	-
	12	Office chairs	30	variance	-	-
	13	Printers	8	variance	-	-
	14	Metallic cabinet	2	variance	-	-
	15	Wooden cupboard	2	variance	-	-
	16	Water dispenser	2	variance	-	-
	17	Fan	10	variance	-	-
	18	Dustbin	10	variance	-	-
Textbooks	19	Klb/moran	1000	variance	-	-
ICT Equipment	20	Laptop	4	variance	-	-
	21	Desktop	08	variance	-	-
	22	projector	2	variance	-	-
Tools And Apparatus	23	Microscope/water bath	10	variance	-	-
Other Machinery and Equipment	24	Jembes/pangas/regs	20	variance	-	-
Heritage And Cultural	25	Traditional outfit	40	variance	-	-

SHURIE SECONDARY SCHOOL

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

Asset Class		Number	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2025
Assets						
Intangible Assets- Soft Ware	26	zeraki	1	variance	-	-
Total						