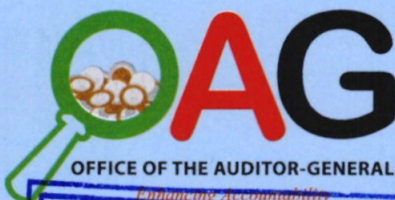


REPUBLIC OF KENYA



REPORT

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 17 JUN 2026

DAY.

Wednesday

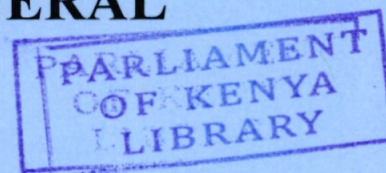
TABLED
BY:

Deputy Majority Whip
Hon. Naomi Wago, MP

CLERK-AT
THE-TABLE:

Jiene Nduku

THE AUDITOR-GENERAL



ON

ST. THOMAS AQUINAS MADENDE
SECONDARY SCHOOL

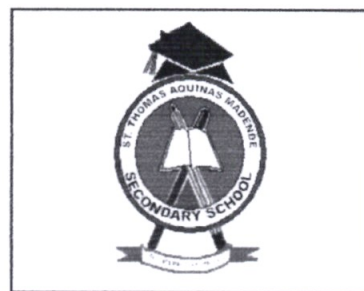
FOR THE YEAR ENDED
30 JUNE, 2025

BUSIA COUNTY





Revised 30th June 2025.



(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)

2. Key School Information and Management

[Customise the details in this section to suit your School]

(a) Background information

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

The school was registered in MARCH/1981 under registration number 40830000039 and is currently categorized as a COUNTY (*National, Extra County, County and Sub County*) public school established, owned or operated by the Government.

The school is a day/boarding school and had 270 number of students as at 30th June 2025. It has 9 streams and 21 teachers of with no teacher is 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	Dr Fidelius B Magero	Chairman	15 March 2022
2	Mr Rouben Barasa	Secretary - Principal	23 Feb 2024
3	Mr Benard Makeni	Member-Rep CEB	15 March 2022
4	Mrs Doreen A Bwire	Member -Community	15 March 2022
5	Mrs Caren Okwara	Member -Community	15 March 2022
6	Mr Absalom Edewa	Member-Community	15 March 2022
7	Mrs Prisca Were	Member-Community	15 March 2022
8	Mr Willis Ekasiba	Member -Community	15 March 2022
9	Maj Chrispinus Mukhule	Member -Community	15 March 2022
10	Mrs Mediatrix Onyango	Member - Sponsor	15 March 2022
11	Mr Kinoti Dindi	Member -Sponsor	15 March 2022
12	Mr Christopher Wamuta	Member Rep Teachers	15 March 2022
13	Mrs Florence Echesa	Co-opted Member	
14	Rev Fredrick Anyule	Co-opted Member	
15	Mr Jonnes Wafula	Co-opted Member	
16	Mr Joseph Francis Mukanda	Member-Special Needs	15 March 2022
17	Stephen Chitui	Rep -Students	15 July 2023

The functions of the School Board of Management are to:

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

(c) Committees of the Board

(Provide the names of the various committees of the Board established by the Board and the names of the committee members):

Ref.	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Dr Fidelius Magero 2.Mr Rouben Barasa 3.Mrs Florence Auma 4.Mr Benard Makeni 5.Mrs Doreen Bwire	Chair-BOM Secretary-BOM Member Member Member	2 out of 3
2	Audit Committee	1.Mrs Prisca Were 2.Mr Agapetus N 3.Mrs Florence Auma	Chairperson Member Member	0 out of 1
3	Finance,procurement and general purposes Committee	1.Mr Kinoti Dindi 2.Mrs Doreen Bwire 3.Rev Fredrick Anyule	Chairperson Member Member	0 out of 1
4	Academic Committee	1.Mr Absalom Edewa 2.Mrs Prisca Were	Chairperson Member	0 out of 1

		3.Mr Benard Makeni	Member	
		4.Mr Wamuta Chris	Member	
5	Development Committee	1.Mr Kanoti Dindi	Chairperson	0 out of 1
		2.Dr Fidelius Magero	Member	
		3.Mr Rouben Barasa	Member	
		4.Mrs Florence Auma	Member	
		5.Mrs Caren Okwara	Member	
		6.CDE or SCDE	Member	
6	Discipline and welfare Committee	1.Maj Mukhule Chris	Chairperson	0 out of 1
		2.Mrs Florence Auma	Member	
		3.Mr Gerishom Pate	Area Chief	
		4.Mr Jonnes Wafula	Member	
7	Adhoc Committee (if any during the year)			

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Mr Rouben Barasa	TSC No. 371617
2	Deputy Principal	Mr Ben Okello	TSC No. 353244
3	School Bursar	Mr Patrick Wabwire	ICPAK No. CPA ASSOC/1303
4	Other (specify)		

(e) Schools contacts

Post Office Box: P.O BOX 34-50409 NAMBALE
Telephone: 0798977602
E-mail: madendesecondaryschool@gmail.com
Website: NA
Facebook: NA
Twitter: NA

(f) School Bankers

Provide details of the school bankers.

1.Name of Bank: NATIONAL BANK OF KENYA

Branch BUSIA
01021036820800(School Fund)
01242036820800(Operation)
01025036820800(Tuition)
01022230680800(Infrastructure)
01242037194900(CDF)

2.MPESA Paybill No.773617 attached to 01021036820800 account
Postal Address.P.O BOX 34 -50409 NAMBALE

(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:

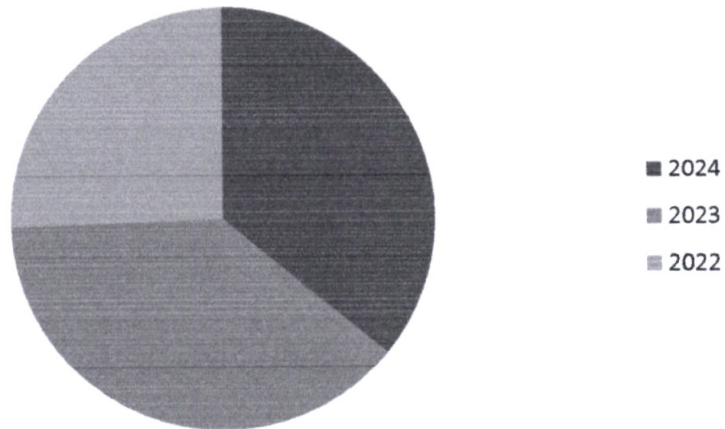
(Under this section, the following information should be given:

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

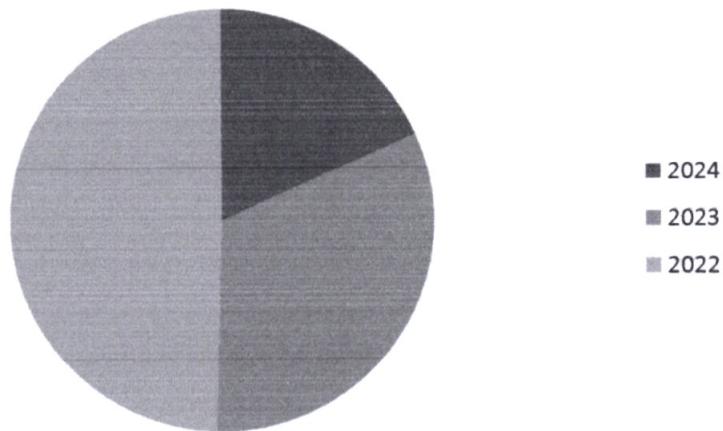
Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new).

	2024	2023	2022
Surplus/Deficit for the year	758,619	814,932	540,808
Capitation grants(MOE)	4,520,543	7,942,141	12,214,020
Students population	270	481	563
Other income earned by School	581,000	759,000	1,660,600
Growth in expenditure	11,571,221	16,780,113	21,982,384
Debtors	12,172,527	14,000,924	20,393,802
Creditors	11,633,992	12,783,928	19,155,193
Cash balances	2,535	6,353	22,170
Bank balances	101,386	42,589	804,395

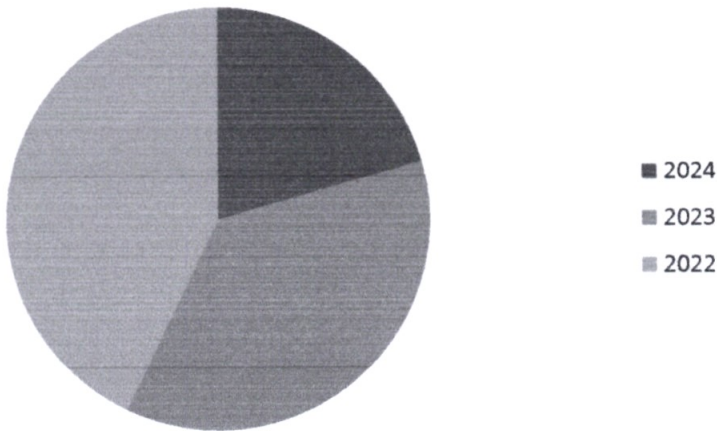
Surplus/Deficit for the year



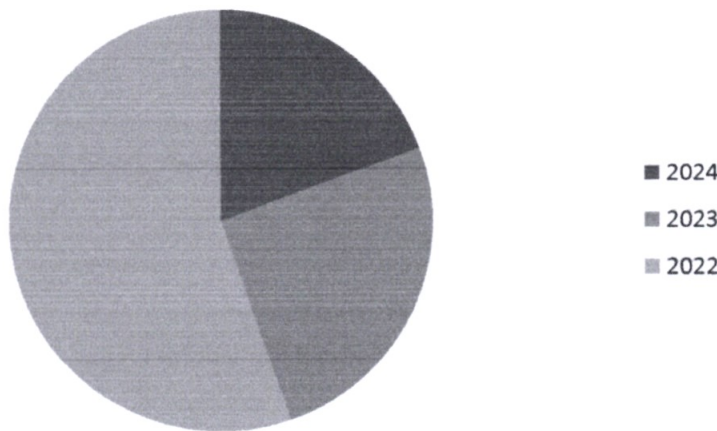
Capitation grants(MOE)



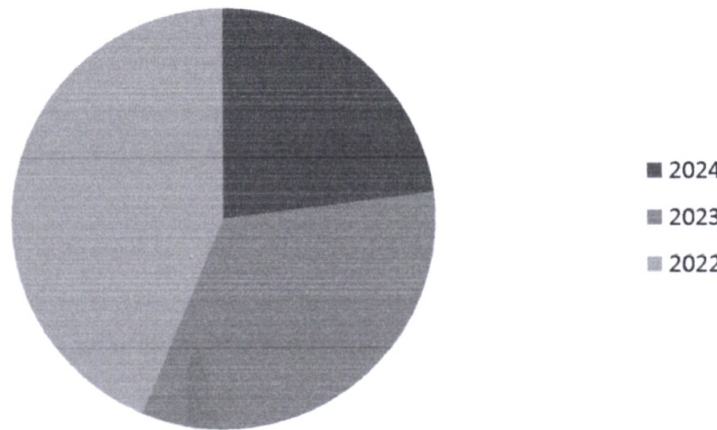
Students population

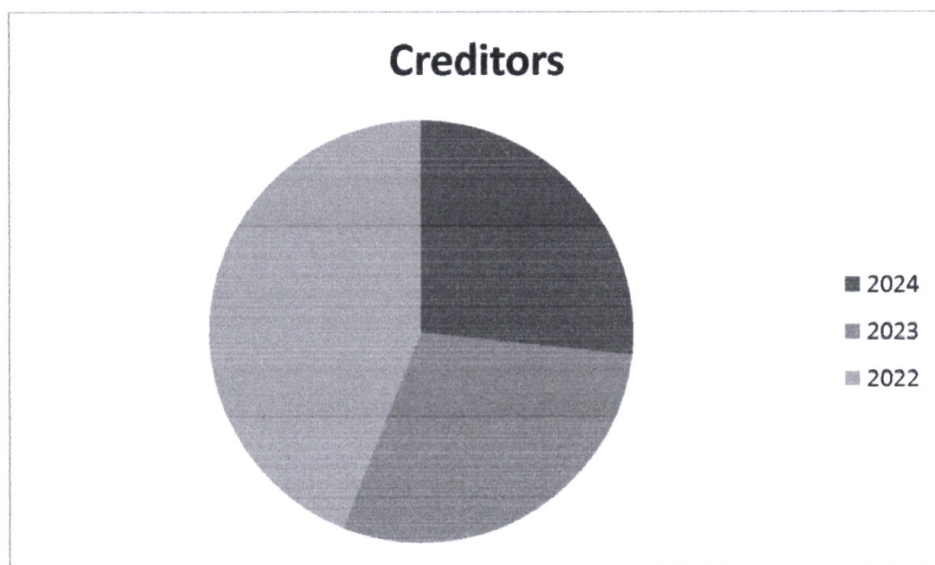
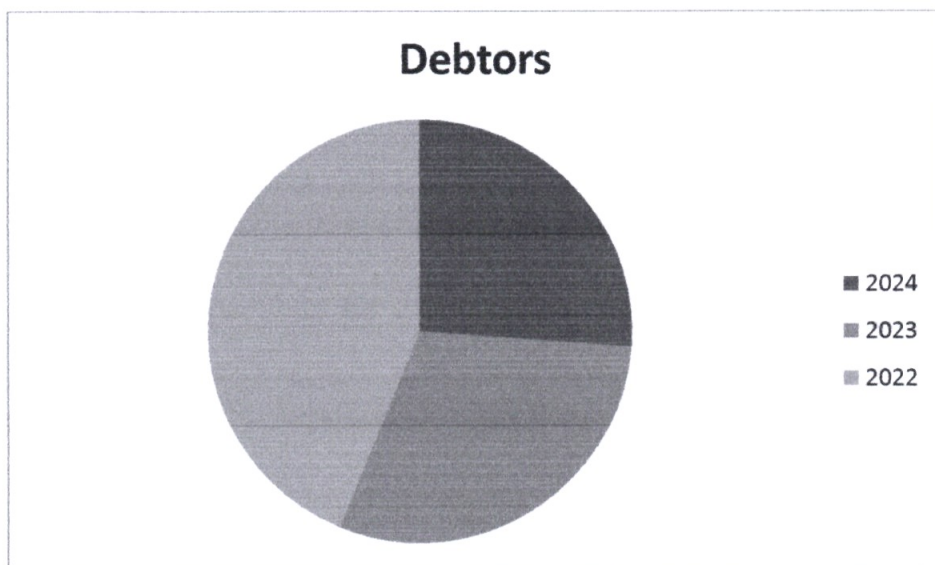


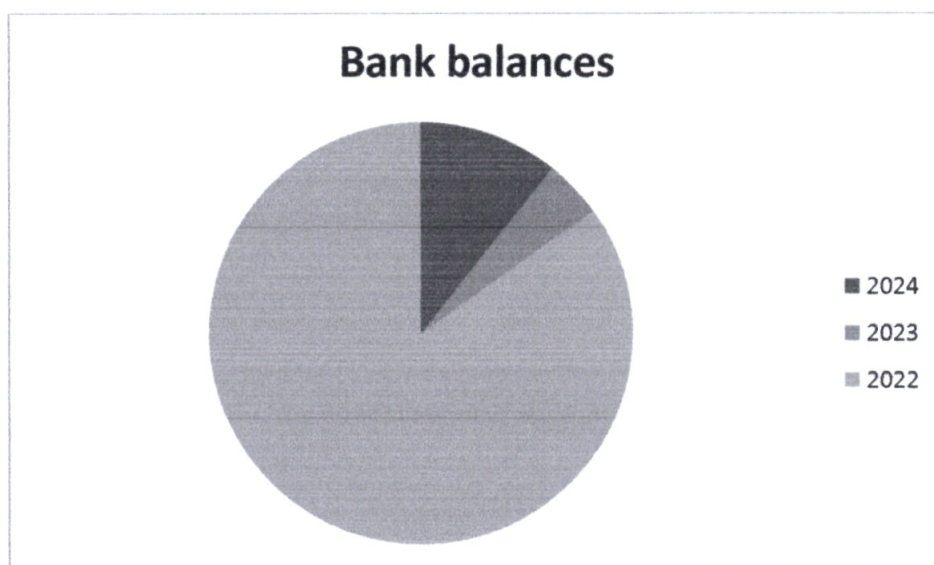
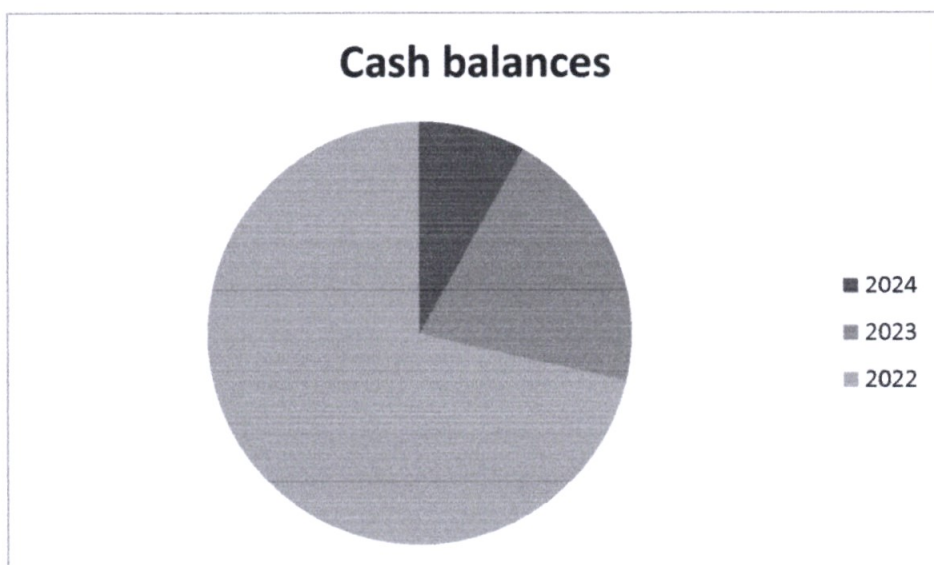
Other income earned by School



Growth in expenditure







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).

	2024	2023	2022
Teachers recruited by TSC	0	0	2
Teachers transferred	4	1	3
Teachers employed under BOM	0	3	2
Total number of teachers	22	25	31
Total number of students	415	481	563
Teacher student ratio	1:19	1:19	1:18
Teacher per subject	2	KISW/HIST 2	
	2	CRE/KISW 2	
	2	MATH/PHY 2	
	3	ENG/LIT 2	
	2	BIO/CHEM 2	
	2	GEOG/HIST 2	
	0	BES/GEOG 1	
	0	MATH/CHEM 2	
	2	BIO/AGR 2	
	1	COMP/MATH 1	
	1	MATH/KIS 1	
	2	KIS/CRE 2	
	1	PHY/CHEM 1	
	1	MATH/BES 2	
	1	GEOG/CRE 1	

c) The mean score in the 2022-2024 KCSE:

	2024	2023	2022
Mean score	4.34	3.22	3.60
Students transitioned to higher learning	120	45	40

COMMENT; Performance of the school in the year 2024 improved significantly compared to 2023 .The Principal employed good strategies to improve performances

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.

d) Number of Candidates in the 2021-2023 KCSE:

	2024	2023	2022
Number of KSCE Candidates	120	118	175

(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).

	2023	2023	2022
<i>Number of students</i>	270	481	563
<i>Facilities</i>			
-Dormitories	5	5	5
-Laboratories	3	3	3
-Dinning hall	1	1	1
-Toilets	40	40	40

f) Development projects carried out by the school:

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

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Recarpet broken floors	Government grants-M&I	Complete	3,213,300	2,250,000	Completed
Bus overhaul	Parents obligations-R,M&I	Complete	868,550	270,000	Completed
Installation of new 10,000 litres tank	Government grants-R,M&I	Complete	100,000	95,000	Completed



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

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



Name: FLORENCE A. KCHESA

Designation: Chairman, School Board of Management

Date: 02/04/2026



Name: BARASA ROUBEN

Designation: School Principal & Secretary to Board of Management

Date: 02/04/2026





Name:

Designation: Patricia E. Wambui
Bursar/ Finance Officer

Date: 02/04/2026

5. Report Of The Independent Auditors (*To be attached*)

ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL
TRIAL BALANCE AS AT 30TH JUNE 2025

Cash and Cash Equivalents Note	Dr	Cr
Bank balances		101,387
Cash balances		2,535
Short term investments		0

Rcceivables	12,710,027
-------------	------------

Payments

Payments for tuition	953,423
Payments for operation	3,032,151
Payment for infrastructure	538,715
Payments for sch fund	8,112,708

Receipts

Capitation tuition	863,136
Capitation operation	2,597,657
Capitation infrastructure	1,059,750
School fund	5,614,485
Other income	581,000

Prior year adjustments

Fund bal b/f	3,100,926
Payables	11,633,992

TOTAL	25,450,946	25,450,946
--------------	-------------------	-------------------

Prepared by

Bursar

Sign

Confirmed by

Principal

Sign



REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
E-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. THOMAS AQUINAS MADENDE SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – BUSIA COUNTY

PREAMBLE

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

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

An Unmodified Opinion is issued when the Auditor-General concludes that 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

Opinion

I have audited the accompanying transitional IPSAS financial statements of St. Thomas Aquinas Madende Secondary School, set out on pages 1 to 24, which comprise of the statement of financial position 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, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of St. Thomas Aquinas Madende 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) 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 Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the St. Thomas Aquinas Madende 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 opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of budgets verses actual amounts reflects final income budget and actual income of Kshs.14,420,410 and Kshs.10,716,028 respectively, resulting in an under-funding of Kshs.3,704,382 or 26% of the budget. Further, the School Management spent Kshs.12,636,997 against the actual receipt of Kshs.10,716,028 resulting to over-utilization of Kshs.1,920,969 or 18% of the actual receipts. No explanation was provided for the over-utilization of the budget expenditure.

The under-funding and over-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. I have determined that there are no other key audit matters to communicate in my report.

Other Matter

1. Significant Exemptions by PSASB in the Financial Reporting Template

The financial statements have been prepared using the FY 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.

2. Unresolved Prior Year Audit Issues

The Auditor-General's report for the year ended 30 June, 2022 raised several audit issues which remained unresolved as at 30 June, 2025 as follows:

No.	Issue
1	Inaccuracies in the Financial Statements
2	Unsupported Cash and Cash Equivalent
3	Unsupported Accounts Receivables
4	Unsupported Accounts Payable
5	Unsupported Repairs, Maintenance and Improvement
6	Unsupported Personnel Emoluments
7	Budgetary Control and Performance
8	Failure to maintain fixed assets register
9	Lack of Risk Management policy
10	Lack of insurance cover for property and other assets

Management has not taken adequate action to address these matters. The issues relate to prior periods and have been reported to emphasis of matter purposes.

Other Information

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

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 18 March, 2026. This was contrary to The National Treasury Circular AG.3/88 Vol. VII (41) dated 4 December, 2024 which required accounting officers to submit their financial statements by 31 August, 2025 and not the initial statutory deadline of 30 September and in compliance with 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

The statement of financial performance reflects boarding and school fund payments amount of Kshs.8,112,708 which includes an amount of Kshs.222,000 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.222,000 could not be confirmed.

3. Failure of Board of Management

Review of Board of Management's minutes revealed that during the year under review, the Board of Management met only once on July 3, 2024. This was contrary to Paragraph 3 of First Schedule under Basic Education Act, 2013, which states that, the Board shall meet once at least in every four (4) months. The effectiveness of the governance mechanism at the School could not be confirmed.

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

4. Long Outstanding Payables

The statement of financial position and as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.11,633,992. However, included in the balance are trade payables balance of Kshs.7,987,765 which had been outstanding for more than one (1) year, and risk of loss of public funds through litigations, interests and penalties. This was contrary to Regulation 42(1)(a) of the Public Finance Management (National Government) Regulations, 2015 which states that, 'service payments shall be a first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations.

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

5. Poor Workmanship on Laboratory Project

Review of records revealed that the World Bank had sponsored construction of a laboratory for the School in 2024. However, the laboratory constructed was very substandard with the laboratory workbenches having cracks and the cement on the floor deteriorating with the top layer flaking off and leaving rough patches. Further, no documentation regarding project was provided for audit review. In addition, the School has not been able to use the laboratory and no explanation was given.

In the circumstances, the value for money spent and benefit of the laboratory to School could not be confirmed.

6. Non-Deduction of Capacity Building Levy

The statement of financial performance reflects boarding and school fund amount of Kshs.8,112,708 as disclosed in Note 9 to the financial statements which includes an amount of Kshs.1,615,340 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, contrary to the Levy Order 2023 issued by the Public Procurement Regulatory Authority.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain

assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the 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. Effectiveness in the Management of Textbooks

During the under review, the Ministry of Education distributed textbooks to Public secondary schools through Kenya Institute of Curriculum Development (KICD). A physical inspection of the School library revealed that, several books are still stack up in boxes in the store. Further, the library has no shelves and there is urgent need to put up shelves for ease of access of books which are currently stack up in boxes and the limited tables in the library. In addition, several books from the previous 8-4-4 system are no longer used by students and are taking up storage space at the store, thereby congesting the storage space which has a possible presence of pests and rodents.

In the circumstances, value for money on the text books may not be achieved due to poor storage.

2. Long Outstanding Accounts Receivables

The statement of financial position reflects the accounts receivables balance of Kshs.12,710,027 as disclosed in Note13 to the financial statements. However, included in the balance are receivables amounting to Kshs.12,044,612, which have been outstanding for more than one (1) year. Further, no policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the existence of effective mechanisms for debt management could not be confirmed.

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

15 May, 2026

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

Description Of Vote Head	Note	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
		Kshs	Kshs
Receipts			
Government grants for tuition	1	863,136	
Government grants for operations	2	2,597,657	
Government Grants for infrastructure	3	1,059,750	
School fund income- parents' contributions	4	5,614,485	
Miscellaneous incomes	5	581,000	
Total Receipts		10,716,028	
Payments			
Tuition	6	953,423	
Operations	7	3,032,151	
Infrastructure	8	538,715	
Boarding and school fund	9	8,112,708	
Total Payments		12,636,997	
Surplus/Deficit		(1,920,969)	

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


Name: Florence A. Khesha

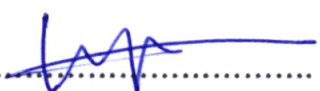
Chair BOM

Date: 02/04/2026


Name: Barbara Dougan
School Principal/ Secretary to BOM

Date: 02/04/2026




Name: Patricia E. Wambui
Bursar/ Finance Officer

Date: 02/04/2026

7. Statement of Financial Position As At 30th June 2025

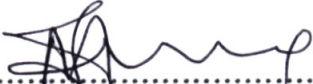
Description	Note	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	101,387	
Cash balances	11	2,535	
Short term investments	12	-	-
Total cash and cash equivalent		103,922	
Account's receivables	13	12,710,027	
Total financial assets (a)		12,813,949	
Financial liabilities			
Accounts payables	14	11,633,992	
Total Financial Labilities (b)		11,633,992	
Net financial assets (a-b)		1,179,957	
Represented by			
Accumulated fund b/fwd	15	3,100,926	
Surplus/deficit for the year		(1,920,969)	
Net Assets		1,179,957	

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

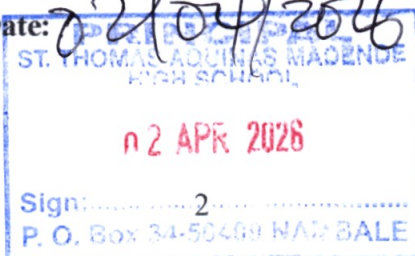

Name: FLORENCE A. KETCHER

Chair BOM

Date: 02/04/26


Name: BARBARA ROUBEN
School Principal/ Secretary to BOM

Date: 02/04/2026




Name: Patricia E. Wanjau
Bursar/ Finance Officer

Date: 02/04/2026

(ST THOMAS AQUINAS MADENDE 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	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		863,136	
Government grants for operations		2,597,657	
Government grants for infrastructure		1,059,750	
School fund income- parents contributions/ fees		5,711,059	
Other income		581,000	
Total receipts		10,812,602	
Payments			
Cash outflows for tuition		953,423	
Cash outflows for operations		3,032,151	
Cash outflows Boarding/lunch and school fund payments		7,046,932	
Total payments		11,032,506	
Net cash inflow/outflow from operating activities		(219,904)	
Cash flow from investing activities			
Acquisition of assets		(538,715)	
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		(538,715)	
Cash flow from Financing activities			
Proceeds from borrowings/ loans –Uncredited deposits		12,050	
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		12,050	
Net increase/decrease in cash and cash equivalents		(746,569)	
Cash and cash equivalent at beginning of the FY		850,490	
Cash and cash equivalent at end of the FY		103,921	

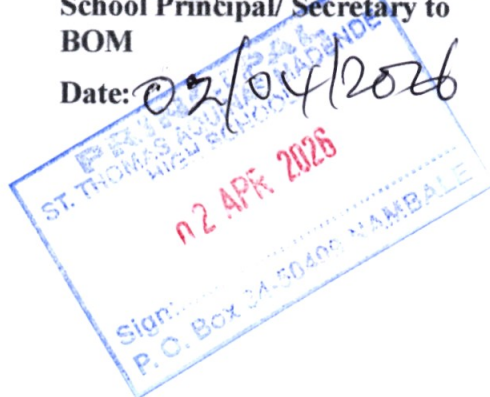
Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

(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).

(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2025

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

		
.....		
Name: Florence A. Echessa	Name: Barbara Rouben	Name: Maima E. Mwanjiru
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 02/04/26	Date: 02/04/2026	Date: 02/04/2026



(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)

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

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	-	-	-	-	-
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	889,480	-	889,480	863,136	97.04%
Exams And Assessment	-	-	-	-	-
(2) Capitation Grant on Operations					
Personnel Emoluments	1,258,740	-	1,258,740	1,031,499	81.95%
Repairs And Maintenance	-	-	-	-	-
Local Transport / Travelling	-	-	-	-	-
Electricity And Water	755,540	-	755,540	618,899	81.91%
Medical/Insurance	555,000	-	555,000	320,950	57.83%
Administration Costs	503,200	-	503,200	412,599	81.99%
Activity	296,000	-	296,000	213,710	72.99%
Gratuity	-	-	-	-	-
	-	-	-	-	-

(ST THOMAS AQUINAS MADENDE 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
3) FDSE for infrastructure					
Maintenance & Improvement MoE	1,480,000	-	1,480,000	1,059,750	71.60%
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
(4) Fees Charged on Parents					
Personnel Emoluments	967,500	-	967,500	558,826	57.76%
Repairs And Maintenance	300,000	-	300,000	196,350	65.45%
Local Transport / Travelling	483,750	-	483,750	343,480	71.00%
Electricity And Water	193,500	-	193,500	141,390	73.07%
Medical	-	-	-	-	-
Administration Costs	290,250	-	290,250	209,335	72.12%
Activity	37,500	-	37,500	23,900	63.73%
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
SMASSE	-	-	-	-	-
Fee On Boarding Equipment and Stores	6,087,750	-	6,087,750	4,141,204	68.02%
5) Miscellaneous Income					
Loans / Borrowing	-	-	-	-	-
Rent income	-	-	-	-	-
Income From Farming Activities	-	-	-	115,000	-

(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2025

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Bshs	Kshs	Kshs
Insurance Compensation	-	-	-	-	-
Income From Posho Mill	-	-	-	-	-
Income From Bus Hire	322,200	-	322,200	379,000	117.63%
Fee For Hire of Ground and Equipment	-	-	-	-	-
Interest Income	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-
SBTSS	-	-	-	87,000	-
Total Income	14,420,410		14,420,410	10,716,028	74.31%
(6) Expenditure For Tuition					
Textbooks	-	-	-	-	-
Reference Materials	-	-	-	-	-
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	889,480	-	889,480	949,823	106.78%
Chalks	-	-	-	-	-
Exams And Assessment	-	-	-	-	-
Teachers Guides	-	-	-	-	-
Administration Costs	-	-	-	-	-
Bank Charges	-	-	-	3,600	-
(7) Expenditure For Operations					

(ST THOMAS AQUINAS MADENDE 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
Personnel Emoluments	2,116,541	-	2,116,541	2,355,985	111.31%
Repairs, Maintenance & Improvements	635,522	-	635,522	240,000	37.76%
Local Transport / Travelling	-	-	-	-	-
Electricity, Water and Conservancy	285,300	-	285,300	128,000	44.65%
Medical	215,000	-	215,000	100,000	46.51%
Administration Costs	233,250	-	233,250	172,766	74.07%
Activity Expenses	127,000	-	127,000	35,000	27.56%
Gratuity	-	-	-	-	-
SMASSE	-	-	-	-	-
Bank charges	-	-	-	400	-
(8) Expenditure For infrastructure					
Construction of classrooms	635,523	-	635,523	475,595	74.84%
Construction of LAB	-	-	-	-	-
Construction of DORMS	-	-	-	-	-
Purchase of furniture	-	-	-	25,000	-
Purchase of equipment	-	-	-	-	-
Purchase of machinery	-	-	-	38,000	-
Bank charges				120	
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,116,540	-	2,116,540	843,765	39.87%

(ST THOMAS AQUINAS MADENDE 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
Repairs, Maintenance and Improvements	-	-	-	84,120	-
Local Transport / Travelling	769,700	-	769,700	488,230	63.43%
Electricity, Water and Conservancy	285,300	-	285,300	187,360	65.67%
Medical Expenses	215,000	-	215,000	64,250	29.88%
Administration Costs	233,250	-	233,250	578,060	247.83%
Activity	127,000	-	127,000	130,855	102.56%
Gratuity	-	-	-	72,155	-
Lunch Programme	-	-	-	-	-
Boarding Equipment and Stores	5,536,004	-	5,536,004	5,171,298	93.41%
Expenditure For Income Generating Activity	-	-	-	301,150	-
Insurance Costs	-	-	-	-	-
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	-	-
Bank Charges	-	-	-	2,790	-
Loan Interest Repayment	-	-	-	-	-
	-	-	-	-	-
Payment on CBC Classrooms	-	-	-	-	-
SBTSS	-	-	-	81,050	-
Loan Principal Repayment	-	-	-	-	-
Expences on farming activity	-	-	-	107,625	-
Acquisition Of Assets	-	-	-	-	-
Totals	14,420,410	-	14,420,410	12,636,997	87.63%

(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)

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

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

- i. *Underutilization of the budget that is 80.24% is as a result of underfunding from Government capitation*
- ii. *Failure by the Parents to pay school fees in full .*

10.

11. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call, and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to 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 20XX.

(ST THOMAS AQUINAS MADENDE SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2025

12. Notes To the Financial Statements

1 Government Grants for Tuition

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	863,136	
Others (specify)*		
Total	863,136	

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Personnel Emoluments	1,031,499	
Repairs And Maintenance	-	-
Local Transport / Travelling	-	-
Electricity And Water	618,899	
Medical&Insurance	320,950	
Administration Costs	412,599	
Activity	213,710	
Other Vote Heads (CBC Classrooms)*	-	
Total	2,597,657	

**Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Maintenance & Improvement	1,059,750	
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other (specify)(NGCDF and County govt.	-	-

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Total	1,059,750	

4 School Fund Income - Parents Contribution/Fees

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Personnel emoluments	558,826	
Repairs and maintenance	196,350	
Local transport / travelling	343,480	
Electricity and water	141,390	
Medical	-	-
Administration costs	209,335	
Activity	23,900	
Fee on Boarding Equipment and stores	4,141,204	
PA Levies*	-	-
Others (specify)	-	-
Total	5,614,485	

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

5 Miscellaneous Incomes

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Rent Income	-	-
Income From Farming Activities	115,000	
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	379,000	
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Loans/Borrowings*	-	-
Other Income (SBTSS)*	87,000	-
Total	581,000	

(Include an explanation on the kind and source of grants/ donations received by the school.)

**Ensure proper authorization from MOE before obtaining loans/borrowings.*

**Indicate what other income relates to including income arising from writebacks if any.*

6 Tuition

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Exercise Books	-	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	-	-
Teaching / Learning Materials	949,823	-
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	3,600	
Others (<i>specify</i>)		
Total	953,423	

7 Operations

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Personnel Emoluments	2,355,985	
Service Gratuity	-	
Administration Cost	172,766	
Repairs And Maintenance & Improvements	240,000	
Local Transport / Travelling	-	-
Electricity And Water	128,000	
Medical & Insurance cost	100,000	
Activity Expenses	35,000	-
Bank charges	400	
Others (CBC Classrooms)	-	
Total	3,032,151	

8 Infrastructure

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Construction of classrooms	-	-
Construction of laboratory	-	-
Construction of dormitory	-	-
Purchase of furniture/repairs	25,000	
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes(Pump replacement)	38,000	-
Bank charges	120	
Others (Renovations (Tilings/Fencing)	475,595	
Total	538,715	

9 Boarding And School Fund

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Personnel Emoluments	843,765	
Service Gratuity	72,155	
Repairs And Maintenance & Improvements	84,120	
Local Transport / Travelling	488,230	
Electricity And Water	187,360	
Medical Expenses	64,250	
Administration Costs	578,060	
Lunch Programme	-	-
Bank Charges	2,790	
Expenses On IGA(Bus hire expenses)**	301,150	
Payments On Boarding Equipment and Stores	5,171,298	
Activity Expenses	130,855	
Insurance Cost (Life Property)	-	-
Loan Principal Repayment	-	-
Loan Interest Repayment	-	-
Acquisition Of Assets	-	-
SBTSS	81,050	
Expenses on farm activities	107,625	
Total	8,112,708	

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	01025036820800	13.05	
Operations Account	Active	01242036820800	4,783.73	
School Fund Account/Boarding	Active	01021036820800	52,117.68	
Savings Account	-	-	-	-
Parent Association Development Account	-	-	-	-
Income Generating Activities Account	-	-	-	-
NG-CDF	Dormant	01242037194900	4,422.40	-
Infrastructural Account	Active	01022230680800	40,050.00	
Total			101,386.86	

11 Cash In Hand

Description	JULY 2024-JUNE 2024	JULY 2023-JUNE 2024
	Kshs	Kshs
Notes and Coins	2,535	
Total	2,535	

12 Short Term Investments

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

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13 Accounts Receivable

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Fees Arrears	12,710,027	
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	12,710,027	

13 b) Ageing Analysis of Accounts Receivable

Description	JULY 2024-JUNE 2025		JULY 2023-JUNE 2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	665,415	5.23%		
Between 1- 2 years	520,276	4.09%		
Between 2-3 years	1,320,721	10.39%		
Over 3 years	10,203,615	80.29%		
Total (should tie to note 13 a)	12,710,027	100%		

14 Accounts Payable

Description	JULY 2024-JUNE 2025	JUNE 2023-JUNE 2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	9,763,753	
Prepaid Fees	111,690	
Retention Monies	-	-
Unpaid salaries and statutory deductions	1,746,499	
Caution money	-	-
Other payables-Unrecorded deposits	12,050	-
Total	11,633,992	

14a. Ageing Analysis of Accounts Payable

Description	JULY 2024-JUNE 2025		JULY 2023-JUNE 2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	1,775,988	18.19%		
Between 1- 2 years	370,205	3.79%		
Between 2-3 years	2,793,916	28.62%	-	
Over 3 years	4,823,644	49.40%		
Total (should tie to note 14)	9,763,753	100%		

15 Fund Balance Brought Forward

Description	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Bank Balances	828,245	
Cash Balances	22,245	
Short Term Investments	-	-
Receivables	12,329,395	
Payables	(10,078,959)	
Total	3,100,926	

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	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	JULY 2024-JUNE 2025	JULY 2023-JUNE 2024
		Kshs	Kshs
Cattle	6	160,000	140,000
Goats		-	-
Sheep	3	12,000	6,000
Trees	70	700,000	700,000
Coffee Or Tea Plantation		-	-
Poultry		-	-
Pigs		-	72,000
Others (specify)		-	-
Total		872,000	918,000

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

(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

20 Progress On Follow Up of Auditor Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)



Sign and Date
Principal

02/04/2026



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13. 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	
Construction Of Buildings						
1. Anco hardware-material	1,651,900	06/07/2022	1,350,000	301,900	401,900	
2. Simba wa Yuda investments-Labour	625,595	11/07/2022	625,595	0	125,595	
Sub-Total	2,277,495		1,975,595	301,900	527,495	
Supply Of Goods						
3. Alfred Makokha sisa-stools&doors	468,400		195,000	273,400	308,400	
4.Redempta stores-maize/beans	997,500		300,000	697,500	727,500	
5.Vema investments-maize	381,900		0	381,900	381,900	
6.Utubora millers-maize	571,000		60,000	511,000	511,000	
7.Maximilla cerials-maize	185,850		135,850	50,000	60,000	
8.Redempta awori-maize	383,615		143,620	239,995	247,225	
9.Joan Wanyonyi-maize/beans	430,000		8,750	421,250	430,000	
10.Benard onyango-maize	45,000		0	45,000	45,000	
11.Mary wanyonyi-maize	116,000		40,000	76,000	76,000	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024-2025	Outstanding Balance 2023-2024	Comments
12.Fraste General supplies	160,000		80,000	80,000	130,000	
13.Walter ouma-maize	271,500		200,000	71,500	71,500	
14.Amina-Ali-beans	85,000		0	85,000	85,000	
15.Fairus Khadija-maize/beans	926,500		251,000	675,500	696,500	
16.Dream girl-beans	538,044		156,965	381,079	381,079	
17.Isabella Nakhumicha-maize	224,450		0	224,450	224,450	
18.Leonard stores-maize	315,000		0	315,000	315,000	
19.Nabrasca agencies-receipt books	40,250		30,000	10,250	10,250	
20. Consolata ekesa-beans	340,000		0	340,000	340,000	
21.Nambia cerials-beans/maize	145,000		20,000	125,000	125,000	
22.Lilian mwakha-soaps&detergents	76,800		66,897	9,903	61,800	
23.Gabriel makokha-meat	136,000		83,600	52,400	66,400	
24.Naliaka groceries-omena	162,600		105,000	57,600	57,600	
25.Stephen mukhebi-firewoods	265,500		183,357	82,143	168,678	
26.Linet ogolla-firewoods	72,000		31,000	41,000	57,000	
27.Pambro investments-maize/beans	167,500		0	167,500	167,500	
28.Peter okwara-tea leaves	91,875		48,770	43,105	38,625	
29.Benard chitae-omena/fish/cabbages	440,360		185,545	254,815	347,740	
30.Kwanza investments-fruits	112,100		50,000	62,100	62,100	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024-2025	Outstanding Balance 2023-2024	Comments
31.Chrisantus mokhule-maize	135,000		60,000	75,000	85,000	
32.Umoja butchery-meat	321,750		216,400	105,350	125,350	
33.Treasure investments-chicken	48,000		0	48,000	48,000	
34.Krishna bookshop-stationaries	153,160		139,100	14,060	53,160	
35.Wego publishers-exams materials	30,000		30,000	0	10,000	
36.Papa bookshop-stationaries	126,675		107,095	19,580	36,675	
37.Daniel omutoko-games materials	28,300		0	28,300	28,300	
38.Jevantex enterprises-Exer bks/master	627,400		245,400	382,000	480,600	
39.Step office supplies-Master roll/ink	292,150		170,000	122,150	162,150	
40.Dajohn enterprises-lab equip	536,135		181,250	354,885	386,135	
41. Scie-lab-lab chem&equip	641,920		343,050	298,870	446,920	
42.Peak lab limited-lab chem&equip	329,840		169,600	160,240	164,840	
43.Brevison enterprises-master roll/ink	122,700		101,250	21,450	42,700	
44.Marvik emporium-master roll/ink	247,200		141,000	106,200	147,200	
45.Gilbert kuucha-firewood	48,000		48,000	0	13,000	
46.Dorcus barasa-soaps&disinfectants	46,500		20,000	26,500	22,500	
47.Rebeca mecha-firewood	34,500		10,000	24,500	34,500	
48.Giksam electricals-electrical materials	114,200		100,000	14,200	14,200	
49.Modehasa detergents-soaps&detergents	67,500		48,000	19,500	41,500	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024-2025	Outstanding Balance 2023-2024	Comments
50.Catherine nafula-soaps&detergents	57,500		0	57,500	57,500	
51.Massmart –soaps&detergents	55,000		15,000	40,000	40,000	
52.Mbinda fire appliances-fire extinguishers	84,450		36,000	48,450	71,850	
53.Marycella food co	51,150		25,000	26,150	41,150	
54.William sakwa-sukumawk	30,695		19,565	11,130	7,605	
55.Emily mildred-sukumawk	31,690		18,460	13,230	8,775	
56.Agnes wasike-sukumawk	30,860		19,240	11,620	8,840	
57.Mama pendo -sukumawk	23,750		14,820	8,930	8,125	
58.Josephat owino-sukumawk	38,490		22,880	15,610	11,765	
59.Phausine bunyasi-sukumawk	26,465		11,765	14,700	6,890	
60.Peter sakwa-sukumawk	47,035		33,345	13,690	18,395	
61.Ultimate supplier-onions&tomatoes	14,100		14,100	0	1,050	
62.Jevantex enterprises-receipt books	50,000		30,000	20,000	35,000	
63.Nexatian investments-maize	680,000		50,000	630,000	650,000	
64.Yokhama enterprises-lab chem&equip	51,973		51,973	0	31,973	
65.Passmark services-exams materials	15,000		15,000	0	10,000	
66. Hometech computer-strategic plan/solar	50,000		20,000	30,000	50,000	
67.Michael opio-firewood	78,500		61,000	17,500	40,000	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024-2025	Outstanding Balance 2023-2024	Comments
Sub-Total						
Supply Of Services						
68.Sunshine automobiles-major bus repair	868,550		270,000	598,550	668,550	
69.Jambo energy savours-boilers repairs	113,000		105,035	7,965	88,000	
70.First step insurance-bus insurance	246,923		150,680	96,243	60,680	
71.Stephen ochomo-labelling	13,480		7,000	6,480	6,480	
72.Maarifa engineering-beds repair	203,150		75,000	128,150	163,150	
73.Harison mulanya-electrical installation	89,000		73,600	15,400	33,000	
74.Cymax technologies-computer repairs	32,250		22,500	9,750	21,250	
75 Emily mildred-onions&tomatoes	14,700		0	14,700	-	
76 Jevantex enterprises-envelops	27,500		0	27,500	-	
75.Salaries arrears				1,746,499	1,238,420	
Sub-Total				11,208,352	11,914,425	
Grand Total				11,510,252	12,441,920	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2025
Land -Main	Donated by community	-	-	NA
-Aquired through fees payments	75,000	-	-	75,000

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Asset Class	Historical Cost b/f (Kshs) 1 st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost e/f (Kshs) 30 th June 2025
Buildings And Structures	20,000,000	-	-	20,000,000
Motor Vehicles-School bus	3,500,000	-	-	3,500,000
Office Equipment, Furniture and Fittings	1,750,000	-	-	1,750,000
Textbooks	NA	-	-	NA
ICT Equipment-14 Computers	210,000	-	-	210,000
Tools And Apparatus-Laboratory	NA	-	-	NA
Other Machinery and Equipment-Poshomill	150,000	-	-	150,000
Heritage And Cultural Assets	NA	-	-	NA
Intangible Assets- Soft Ware-Zeraki	30,000	-	-	30,000
Total		-	-	

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