

REPUBLIC OF KENYA



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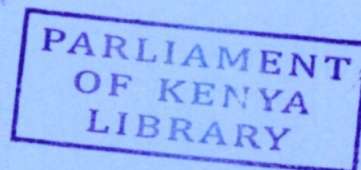


OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF



THE AUDITOR-GENERAL

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 25 JUN 2026

DAY.

Thur

ON

TABLED
BY:

Hon. Owen Baya, MP
Dep. leader of the Majority
Party

CLERK-AT
THE-TABLE:

M. Chama

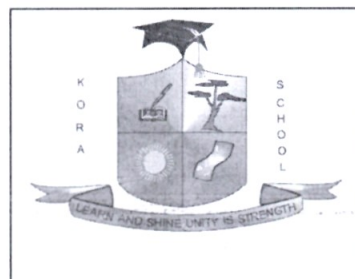
KORA SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2025

TANA RIVER COUNTY



Revised 30th June 2025.



Kora Secondary School

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

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Kora Secondary School

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

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

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)

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

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 Tana River County, Bangale Sub-County.

The school was registered in 10/18 under registration number 04S12000155 and is currently categorized as a Sub County public school established, owned or operated by the Government.

The school is a day school and had 153 number of students as at 30th June 2025. It has 1 stream and 9 teachers of which 2 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	Hussein Issa	Chairman	26th Feb 2025
2	James Kweyu	Secretary - Principal	26th Feb 2025
3	Khalif Ibrahim	Member	26th Feb 2025
4	Ralia Said	Member	26th Feb 2025
5	David Kimanzi	Member	26th Feb 2025
6	Muktar Gaya	Member	26th Feb 2025
7	Abdirahman Osman	Member	26th Feb 2025
8	Mohamed Said	Member – Rep CEB	26th Feb 2025
9	Jared Owuor	Member Rep Teachers	26th Feb 2025
10	-	3 Members - Sponsor	26th Feb 2025
11	-	- Sponsor	26th Feb 2025
12	-	- Sponsor	26th Feb 2025
13	Bashir Mohamed	Member - Community	26th Feb 2025
14	Yakub Komor	Member Special Needs	26th Feb 2025
15	Jweria Imani	Rep Students	-

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. Hussein Issa 2. James Kweyu 3. Khalif Ibrahim 4. Yakub Komor 5. Ralia Said	Chairperson Secretary P.A. Chair Member Member	9 out of 9 9 out of 9 9 out of 9 9 out of 9 9 out of 9
2	Audit Committee	1. David Kimanzi 2. Yakub Komor 3. Habiba Ismail	Chairperson Secretary Member	2 out of 2 2 out of 2 2 out of 2
3	Finance, procurement and general purposes Committee	1. James Kweyu 2. Muktar Gaya 3. Abdirahman Ali 4. Bashir Mohamed	Chairperson Secretary Member Member	8 out of 8 8 out of 8 8 out of 8 8 out of 8
4	Academic Committee	1. Khalif Ibrahim 2. Abdirahman Ali 3. Ralia Said	Chairperson Secretary Member	9 out of 9 9 out of 9 9 out of 9
5	Development Committee	-		
6	Discipline and welfare Committee	1. Hussein Issa 2. Bashir Mohamed 3. Abdirahman Osman	Chairperson Secretary Member	4 out of 4 4 out of 4 4 out of 4
7	Adhoc Committee (if any during the year)			

Kora 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	James Kweyu	TSC No. 491670
2	Deputy Principal	Justin K. Njeru	TSC No. 774420
3	School Bursar	John Mutisya	ICPAK No.
4	Other (specify)		

(e) Schools contacts

Post Office Box: 15 – 70104, Bura.
Telephone: +254 721 214910
E-mail: koraschool16@gmail.com
Website: -
Facebook: -
Twitter: -

(f) School Bankers

Name of Bank: Kenya Commercial Bank
Branch: Garissa
Postal Address.

(g) Independent Auditors

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

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

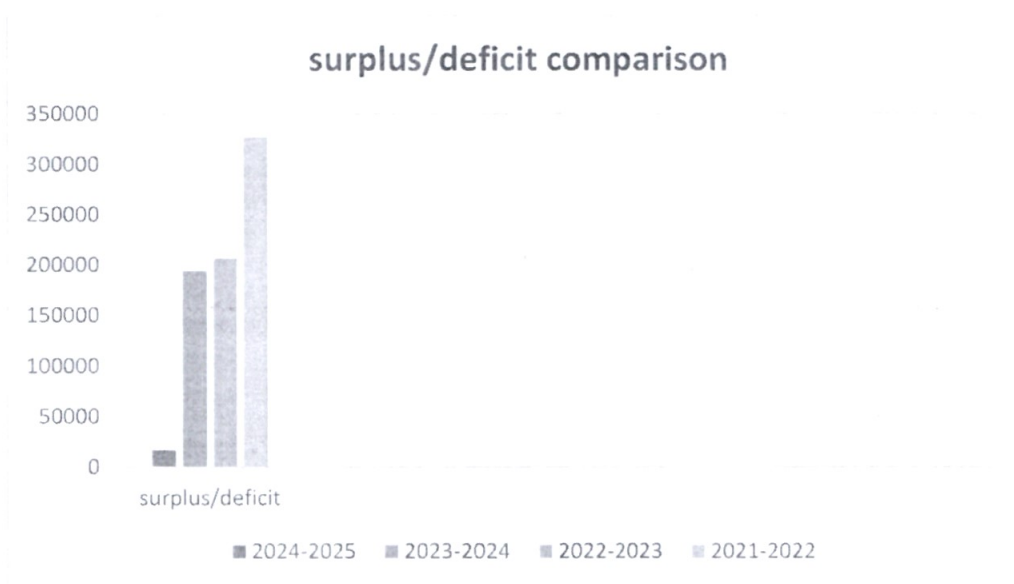
3. Summary Report of Performance of The School

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*

ACCOUNT	2024/2025	2023/2024	2022/2023	2021/2022
<i>Tuition</i>	<i>(51,619)</i>	<i>117,518</i>	<i>(51,876)</i>	<i>47,134</i>
<i>Operation</i>	<i>(628,327)</i>	<i>70,283</i>	<i>(173,661)</i>	<i>(87,450)</i>
<i>School fund</i>	<i>697,097</i>	<i>-1,178,943</i>	<i>18,578</i>	<i>367,949</i>
Surplus/Deficit	17,152	(991,142)	(206,960)	327,633

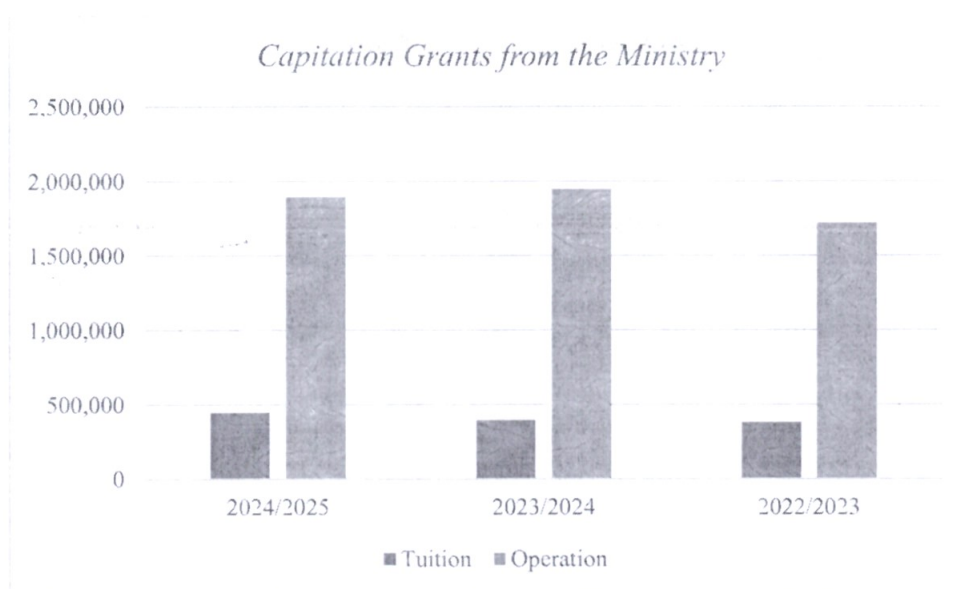


- *Capitation grants from the Ministry of Education for the last three years*

ACCOUNT	2024/2025	2023/2024	2022/2023
<i>Tuition</i>	<i>446,084</i>	<i>398,844</i>	<i>380,398</i>
<i>Operation</i>	<i>1,894,854</i>	<i>1,946,262</i>	<i>1,723,338</i>
Total	2,340,938	2,345,106	2,103,736

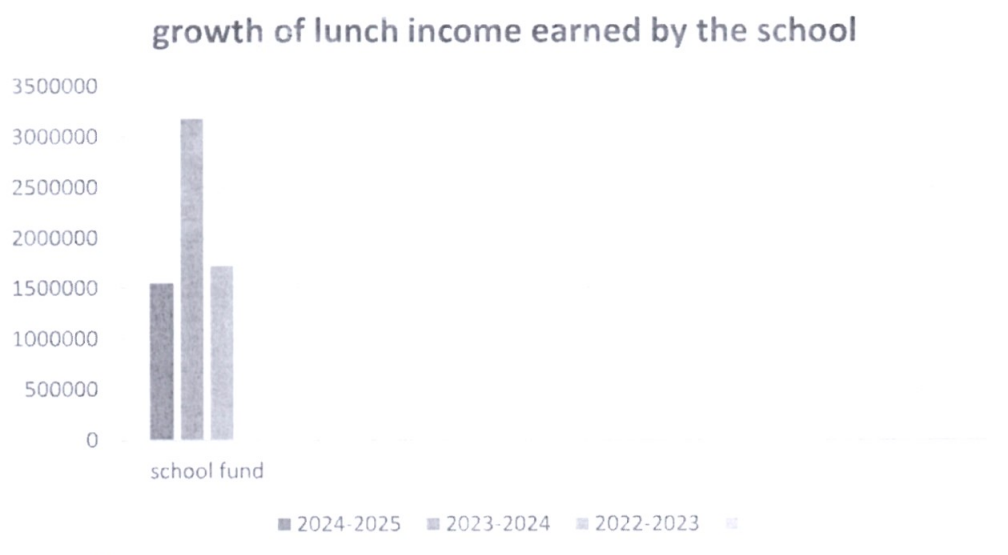
Kora Secondary School

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



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

ACCOUNT	2024/2025	2023/2024	2022/2023
School Fund	1,547,330	1,994,008	1,721,338

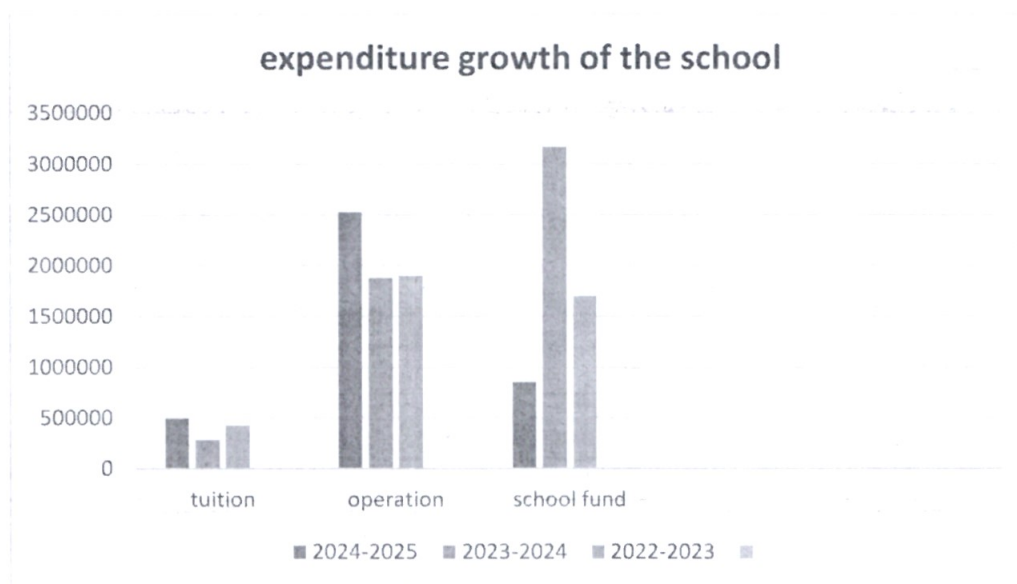


- A three-year overview of growth in expenditure of the school

ACCOUNT	2024/2025	2023/2024	2022/2023
Tuition	497,703	281,326	432,274
Operation	2,523,181	1,875,979	1,896,999

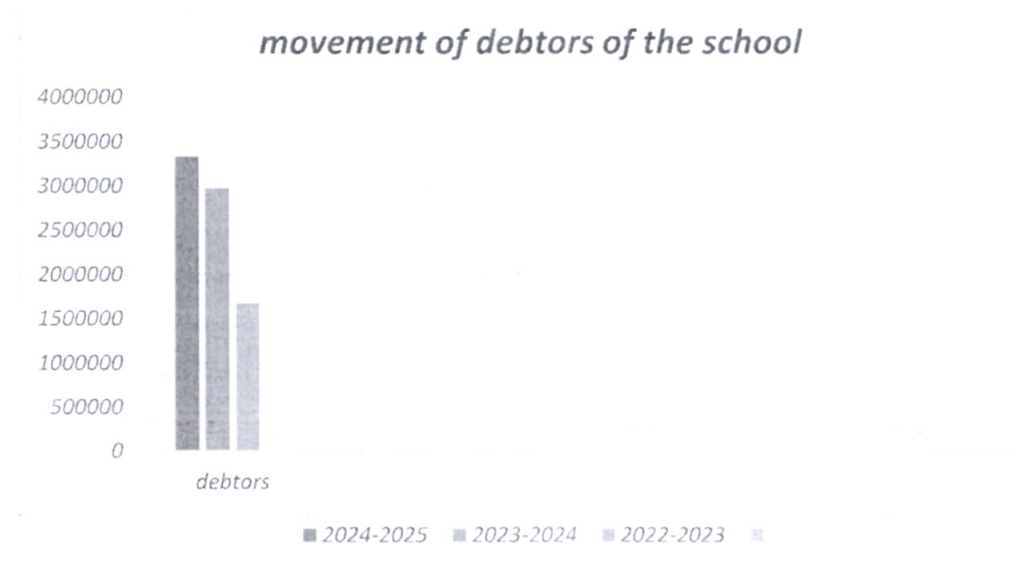
Kora Secondary School
Annual Report and Financial Statements For the year ended 30th June 2025

<i>School Fund</i>	850,233	3,172,951	1,702,761
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- Movement of debtors of the school over the last three years

<i>ACCOUNT</i>	<i>2024/2025</i>	<i>2023/2024</i>	<i>2022/2023</i>
<i>Debtors</i>	3,335,658	189,791	1,068,877

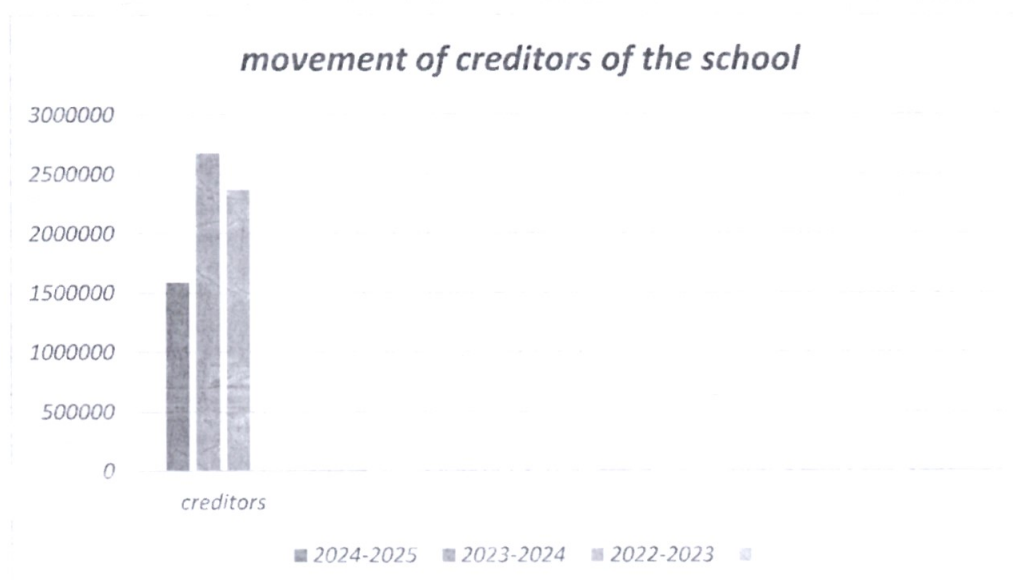


Kora Secondary School

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

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

ACCOUNT	2024/2025	2023/2024	2022/2023
Creditors	1,591,365	2,676,197	2,369,347



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

S

b) Teacher Student ratio:

<i>Number of teachers</i>	<i>Number of students</i>
9	153
1	17

Teacher student ration; 1:17

Teachers recruited and posted within the year

TSC 0

BOM 0

Teachers transferred within the year. 0

Number of teachers the school has for each subject is as follows:

<i>English</i>	<i>1</i>	<i>History</i>	<i>2</i>
<i>Maths</i>	<i>1</i>	<i>Geography</i>	<i>2</i>
<i>Kiswahili</i>	<i>1</i>	<i>CRE</i>	<i>0</i>
<i>Biology</i>	<i>1</i>	<i>IRE</i>	<i>1</i>
<i>Physics</i>	<i>0</i>	<i>Business studies</i>	<i>2</i>
<i>Chemistry</i>	<i>1</i>	<i>Agriculture</i>	<i>1</i>

c) The mean score in the 2024 KCSE:

<i>Year</i>	<i>Number of students who transitioned to institution of higher learning</i>	<i>Mean score</i>	<i>Improvement index</i>
2024	-	2.50	+0.14
2023	-	2.361	-1.216
2022	-	3.577	+0.33

There was an improvement of the mean score.

d) Number of Candidates in the 2024 KCSE:

Kora Secondary School**Annual Report and Financial Statements For the year ended 30th June 2025**

<i>Year</i>	<i>Number of candidates</i>
2024	30
2023	36
2022	26

e) The capacity of the school:

<i>No of students</i>	<i>Number of Facilities</i>
153	1 Laboratories
153	4 Toilets
153	6 Classrooms
153	159 Chairs
153	159 Lockers

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

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time

.....
School Principal

9/5/20



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

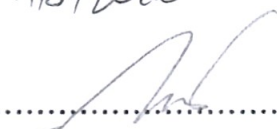
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2024, and of the school's financial position as at that date.



.....
Name: Hussein Issa

Designation: Chairman, School Board of Management

Date: 4/5/2026



.....
Name: James Kasega

Designation: School Principal & Secretary to Board of Management

Date: 4/5/2026



.....
Name: John Mutisya Joseph

Designation: Bursar/ Finance Officer

Date: 4/5/2026

REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON KORA SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – TANA RIVER 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 Kora Secondary School set out on pages 1 to 22, which comprise of the statement of assets

Report of the Auditor-General on Kora Secondary School for the year ended 30 June, 2025 – Tana River County

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 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 Kora Secondary School as 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, (Cap. 211) 2013 and 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. Variance Between Financial Statements and School Records

The statement of financial performance reflects total receipts amount of Kshs.3,888,269. However, review of records revealed that the School should have received Kshs.2,031,148 while data from National Education Management and Information System (NEMIS) revealed an amount of Kshs.2,327,790 resulting to unexplained variances Kshs.296,642.

In the circumstances, the accuracy and completeness of total receipts amount of Kshs.3,888,269 could not be confirmed.

2. Unsupported Accounts Receivables

The statement of assets and liabilities and as disclosed in Note 13 to the financial statements reflects accounts receivables balance of Kshs.200,791. However, the ledgers to support the balance were not provided for audit. Further, review of ageing analysis revealed that students fee arrears amounting Kshs.51,247 has been outstanding for over two (2) years.

In the circumstances, the accuracy, completeness and recoverability of accounts receivables balance of Kshs.200,791 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kora 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 and actual amounts reflects final receipts budget receipts of Kshs.5,588,065 and actual on comparable basis of Kshs.3,888,269 resulting to an under-funding of Kshs.1,699,796 or 30% of the budget. Similarly, the School spent Kshs.4,187,067 against the actual receipts of Kshs.3,888,269 resulting to a variance of Kshs.298,798.

The under- funding affected the School's planned activities and may have impacted negatively on service delivery to the public.

2. Long Outstanding Trade Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.1,591,365. Included in the balance is Kshs.1,116,167 which has been outstanding for more than two (2) years. This was contrary to Section 53 (8) of the Public Procurement and Asset Disposal Act, 2015 which requires an accounting officer not to commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates and are available.

Failure to settle bills during the year to which they relate adversely affects the budgetary provisions for the subsequent year as they form a first charge.

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 Matter

Significant Exemptions by PSASB in the Financial Reporting Template

The financial statements have been prepared using the FY 2024/25 reporting template issued by the Public Sector Accounting Standards Board (PSASB). As communicated by PSASB on 25 February, 2026, the template was designed to facilitate a phased transition to accrual-based IPSAS for public secondary schools and, therefore, does not include

certain statements and disclosures required under the full IPSAS transition. These omissions include the Opening Statement of Financial Position, the Statement of Changes in Net Assets/Equity, detailed disclosures of transitional provisions under IPSAS 33, and a reconciliation of budgeted amounts to actual accrual amounts. The absence of these elements arises from limitations inherent in the prescribed template and does not constitute non-compliance on the part of the School.

Other Information

The Management is responsible for the Other Information set out on pages iii to xiii which comprise of Key Entity Information and Management, summary report of the 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 state 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. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 22 October, 2025 instead of the statutory deadline of 31 August, 2025. This was contrary to Treasury circular dated 13 May, 2025 on guidelines on year end closing procedures for the financial year 2024-2025 and Section 47(1) of the Public Audit Act, 2015 with states that the financial statements required under the Constitution, the Public Finance Management Act, 2012 and any other legislation, shall be submitted to

the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

2. Stalled Laboratory Project

Review of project records held at the school revealed that the site for construction of science laboratory was handed over to through minutes of 20 May, 2022. However, Management explained that the construction was being implemented by the Ministry of Education and they did not have any other documents including signed contract, bills of quantities, payment details, certificates of completed works or information in respect to the start and completion dates. Further, the Ministry through a circular dated 19 May, 2025 required the county directors of education to provide a list of stalled projects and the project was included at an assessed percentage of completion of thirty (30) percent. In addition, physical verification carried out on 09 March, 2026 revealed that the contractor was not on site and the project stalled at the foundation level.

In the circumstances, value for money on the construction of the laboratory could not be confirmed.

3. Lack of a Procurement Plan

The statement of financial performance reflects total expenditure amount of Kshs.3,871,117. However, during the year under review, Management did not prepare an Annual Procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'. In addition, Management had not made arrangements to capacity build the existing personnel in the stores.

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

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

The statement of financial performance and as disclosed in Note 7 and Note 9 to the financial statements reflects payments for operations of Kshs.2,523,181 and boarding & school fund amount of Kshs.850,233. Included in these expenditures is Kshs.472,938 transferred to Kenya Secondary School Heads Association (KESSHA) a welfare organization which is not defined in Government Funding system. This was contrary to Regulation 23(2)c of the Public Finance Management (National Government) Regulations, 2015 which requires that an Accounting Officer shall, before transferring any funds to an entity within or outside the Government, ensure that there is a written assurance from the entity that it shall implement effective, efficient and transparent financial management and internal control systems.

In the circumstances, value for money transferred to KESSHA, amounting to Kshs.472,938 could not be confirmed.

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. Use of Manual Systems

During the year under review, it was observed that Management has been using manual system in preparation of financial statements, maintenance of ledgers and maintaining students' data. However, manual systems have low efficiency, high rates of human error, time-consuming to maintain, often resulting in inconsistent data, limited security, and an inability to provide real-time information.

In the circumstances, the effectiveness of internal controls on manual systems used by the School could not be confirmed.

2. Failure to Prepare School Improvement Plan

During the year under review, Management did not have an approved School Improvement Plan (SIP) which is a key strategic planning tool that guides academic performance targets, infrastructure development, resource allocation, and overall institutional growth.

In the circumstances, the effectiveness of overall governance and strategic direction of the School could not be confirmed.

3. Lack of Policies

During the year under review, Management had not developed and formally approved a Risk Management Policy, Information Communication and Technology Policy, and a

recovery plan. Therefore, there was no formal risk identification and assessment, a risk register, defined risk mitigation strategies, a fraud prevention policy, a whistleblowing/reporting mechanism and periodic fraud risk assessments.

In the circumstances, the effectiveness of risk 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 Board of Management

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

The Board of Management is 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

08 May, 2026

Kora 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

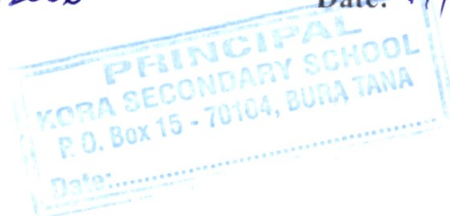
Description Of Vote Head	Note	2024-2025	2023-2024
		Kshs	Kshs
Revenue			
Government grants for tuition	1	446,084	398,844
Government grants for operations	2	1,894,854	1,946,262
Government Grants for infrastructure	3		
School fund income- parents' contributions	4	1,547,330	1,994,008
Miscellaneous incomes	5	-	-
Total Revenue		3,888,269	4,339,114
Expenditure			
Tuition	6	497,703	281,326
Operations	7	2,523,181	1,875,979
Infrastructure	8		-
Boarding and school fund	9	850,233	3,172,951
Total Expenditure		3,871,117	5,330,256
Surplus/Deficit		17,152	(991,142)

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

.....
 Name: Hussein Fssa
 Chair BOM
 Date: 4/5/2026

.....
 Name: James Kwayu
 School Principal/ Secretary to
 BOM
 Date: 4/5/2026

.....
 Name: JOHN MUTSYA JOSEPH
 Bursar/ Finance Officer
 Date: 4/5/2026



Kora 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	523,373	505,954
Cash balances	11	140	408
Short term investments	12	-	-
Total cash and cash equivalent		<u>523,513</u>	<u>506,362</u>
Account's receivables	13	200,791	189,791
Total financial assets (a)		3,859,171	696,153
Financial liabilities			
Accounts payables	14	1,591,365	2,676,197
Total Financial Liabilities (b)		1,591,365	2,676,197
Net financial assets (a-b)		2,267,806	(1,980,044)
Represented by			
Accumulated fund b/fwd	15	2,250,655	(988,903)
Surplus/deficit for the year		17,152	(991,142)
Net Assets		2,267,807	(1,980,045)

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

.....
 Name: **Hussein Issa**

Chair BOM

Date: **4/5/2026**

.....
 Name: **James Kareyo**

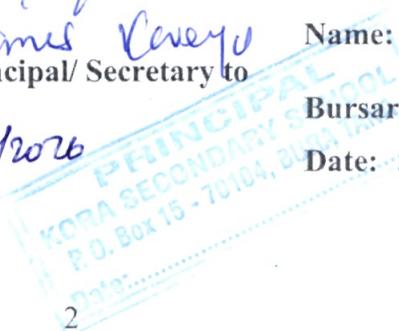
School Principal/ Secretary to BOM

Date: **4/5/2026**

.....
 Name: **JOHN MUTSYA**

Bursar/ Finance Officer

Date: **4/5/2026**



Kora 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	2023-2024
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		466,084	398,844
Government grants for operations		1,894,854	1,946,262
Government grants for infrastructure		-	-
School fund income- parents contributions/ fees		1,547,330	1,994,008
Other income		-	-
Total receipts		3,888,269	4,339,114
Payments			
Cash outflows for tuition		497,703	281,326
Cash outflows for operations		2,523,181	1,875,979
Cash outflows Boarding/lunch and school fund payments		850,233	3,172,951
Total payments		(3,871,117)	5,330,256
Net cash inflow/outflow from operating activities		17,151	(991,142)
Cash flow from investing activities			
Acquisition of assets		-	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		-	-
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
Net increase/decrease in cash and cash equivalents		17,151	(991,142)
Cash and cash equivalent at beginning of the FY		506,362	311,567
Cash and cash equivalent at end of the FY		523,513	(679,575)

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).

Kora 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: Hussein Issa

Chair BOM

Date: 4/5/2026

.....
Name: James Kweya
School Principal/ Secretary to
BOM

Date: 4/5/2026

.....
Name: John Mutasya

Bursar/ Finance Officer

Date: 4/5/2026



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	559,440	-	559,440	446,084	80%
Exams And Assessment	-	-	-	-	-
(2) Capitation Grant on Operations					
Personnel Emoluments	675,000	-	675,000	406,400	60%
Repairs And Maintenance	-	-	-	-	-
Local Transport / Travelling	270,000	-	270,000	272,200	101%
Electricity And Water	135,000	-	135,000	134,230	99%
Medical	270,000	-	270,000	161,680	60%
Administration Costs	324,000	-	324,000	267,009	82%
Activity	202,500	-	202,500	106,835	53%
Gratuity	-	-	-	-	-
	-	-	-	-	-

Kora 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	540,000	-	540,000	546,500	101%
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
(4) Fees Charged on Parents					
Personnel Emoluments	-	-	-	-	-
Repairs And Maintenance	-	-	-	-	-
Local Transport / Travelling	-	-	-	-	-
Electricity And Water	-	-	-	-	-
Medical	-	-	-	-	-
Administration Costs	-	-	-	-	-
Activity	-	-	-	-	-
SMASSE	-	-	-	-	-
Lunch program	2,612,125	-	2,612,125	2,655,437	102%
5) Miscellaneous Income					
Loans / Borrowing	-	-	-	-	-
Rent income	-	-	-	-	-
Income From Farming Activities	-	-	-	-	-
Insurance Compensation	-	-	-	-	-

Kora 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 Kshs	b Kshs	c=a+b Kshs	d Kshs	e=d/c % Kshs
Income From Posho Mill	-	-	-	-	-
Income From Bus Hire	-	-	-	-	-
Fee For Hire of Ground and Equipment	-	-	-	-	-
Interest Income	-	-	-	-	-
Income From Any Other Investment	-	-	-	-	-
Total Income	5,588,065	-	5,588,065	4,996,376	89%
(6) Expenditure For Tuition					
Textbooks	-	-	-	-	-
Reference Materials	-	-	-	-	-
Exercise Books	-	-	-	-	-
Laboratory Equipment	-	-	-	-	-
Internal Exams	-	-	-	-	-
Teaching / Learning Materials	559,440	-	559,440	51,594	9%
Chalks	-	-	-	-	-
Exams And Assessment	-	-	-	-	-
Teachers Guides	-	-	-	-	-
Administration Costs	-	-	-	-	-
Bank Charges	-	-	-	-	-
(7) Expenditure For Operations					
Personnel Emoluments	675,000	-	675,000	627,090	93%

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On	% Of Utilization
	a Kshs	b Kshs	c=a+b Kshs	d Kshs	
Repairs, Maintenance & Improvements	-	-	-	-	-
Local Transport / Travelling	270,000	-	270,000	390,838	145%
Electricity, Water and Conservancy	135,000	-	135,000	68,500	51%
Medical	270,000	-	270,000	-	0%
Administration Costs	324,000	-	324,000	964,503	298%
Activity Expenses	202,500	-	202,500	337,273	167%
Gratuity	-	-	-	-	-
SMASSE	-	-	-	-	-
(8) Expenditure For infrastructure					
Construction of classrooms	-	-	-	-	-
Construction of LAB	-	-	-	-	-
Construction of DORMS	-	-	-	-	-
Purchase of furniture	-	-	-	-	-
Purchase of equipment	540,000	-	540,000	134,977	25%
Purchase of machinery	-	-	-	-	-
(9) Expenditure For school fund/lunch/boardng					
Personnel Emoluments	-	-	-	-	-
Repairs, Maintenance and Improvements	-	-	-	-	-
Local Transport / Travelling	-	-	-	-	-
Electricity, Water and Conservancy	-	-	-	-	-

Kora 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
Medical Expenses	-	-	-	-	-
Administration Costs	-	-	-	-	-
Activity	-	-	-	-	-
Gratuity	-	-	-	-	-
Lunch Programme	2,612,125	-	2,612,125	1,612,125	62%
Boarding Equipment and Stores	-	-	-	-	-
Expenditure For Income Generating Activity	-	-	-	-	-
Insurance Costs	-	-	-	-	-
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	-	-
Bank Charges	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-
Totals	5,588,065	-	5,588,065	4,187,067	75%

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

- i. Xxxx
- ii. Xxxx

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.

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

11. Notes To the Financial Statements

1 Government Grants for Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	-	-
Laboratory Equipment	-	-
Internal Exams	-	-
Teaching / Learning Materials	446,084	398,844
Others (specify)*	-	-
Total	446,084	398,844

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	406,400	-
Repairs And Maintenance	546,500	652,000
Local Transport / Travelling	272,200	-
Electricity And Water	134,230	-
Medical	161,680	-
Administration Costs	267,009	1,294,262
Activity	106,835	-
Other Vote Heads (specify)*	-	-
Total	1,894,854	1,946,262

**Include others as per MOE circulars*

3 Government Grants for infrastructure

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

Kora Secondary School**Annual Report and Financial Statements For the year ended 30th June 2025**

Description	2024-2025	2023-2024
	Kshs	Kshs
Total		

4 School Fund Income - Parents Contribution/Fees

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	-	-
Repairs and maintenance	-	-
Local transport / travelling	-	-
Electricity and water	-	-
Medical	-	-
Administration costs	-	-
Activity	-	-
Fee on Boarding Equipment and stores	1,547,330	1,994,008
PA Levies*	-	-
Lunch program	-	-
Total	1,547,330	1,994,008

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

5 Miscellaneous Incomes

Description	2024-2025	2023-2024
	Kshs	Kshs
Rent Income	-	-
Income From Farming Activities	-	-
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	-	-
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Loans/Borrowings*	-	-
Other Income (specify)*	-	-
Total	-	-

Kora Secondary School

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

(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.*

Kora Secondary School**Annual Report and Financial Statements For the year ended 30th June 2025****6 Tuition**

Description	2024-2025	2023-2024
	Kshs	Kshs
Exercise Books	-	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	-	-
Teaching / Learning Materials	497,703	281,326
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	-	-
Others (<i>specify</i>)	-	-
Total	497,703	281,326

7 Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	627,090	-
Service Gratuity	-	-
Administration Cost	964,503	1,453,058
Repairs And Maintenance & Improvements	134,977	422,920.75
Local Transport / Travelling	390,838	-
Electricity And Water	68,500	-
Medical	-	-
Activity Expenses	337,273	-
Insurance Cost	-	-
Others (<i>specify</i>)	-	-
Total	2,523,181	1,875,979

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

8 Infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Construction of classrooms	-	-
Construction of laboratory	-	-
Construction of dormitory	-	-
Purchase of furniture	-	-
Purchase of equipment		
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Others (specify)	-	-
Total		

9 Boarding And School Fund

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	-	-
Service Gratuity	-	-
Repairs And Maintenance & Improvements	-	-
Local Transport / Travelling	-	-
Electricity And Water	-	-
Medical Expenses	-	-
Administration Costs	-	-
Lunch Programme	-	-
Bank Charges	-	-
Expenses On Income Generating Activities**	-	-
Fee On Boarding Equipment and Stores	850,233	3,172,951
Rent Expenses	-	-
Insurance Cost (Life Property)	-	-
Loan Principal Repayment	-	-
Loan Interest Repayment	-	-
Acquisition Of Assets	-	-
PA expenses	-	-
Others (specify)	-	-
Total	850,233	3,172,951

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

Kora Secondary School**Annual Report and Financial Statements For the year ended 30th June 2025****10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1209577151	66,486	118,226
Operations Account	Active	1209576430	96,797	323,693
School Fund Account/Boarding	Active	1180608348	894	26,862
Savings Account			-	-
Parent Association Development Account			-	-
Income Generating Activities Account			-	-
Infrastructural Account	Active	1294534963	359,197	37,173
Total			523,373	505,954

11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Notes and Coins	140	508
Total	140	508

12 Short Term Investments

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

Kora 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	200,791	189,791
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	-	-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	200,791	189,791

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	11,000	5.5%	138,544	73%
Between 1- 2 years	138,544	68.9%	-	%
Between 2-3 years	51,247	25.6%	51,247	27%
Over 3 years	-	%		-%
Total (should tie to note 13 a)	200,791	100%	189,791	100%

14 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,591,365	2,676,197
Prepaid Fees	-	-
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
Other payables (<i>specify</i>)	-	-
Total	1,591,365	2,676,197

Kora Secondary School**Annual Report and Financial Statements For the year ended 30th June 2025****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	457,198	30%	364,840	14%
Between 1- 2 years		%	-	-%
Between 2-3 years	1,116,167	70%	2,311,357	86%
Over 3 years	-	%	-	-%
Total (should tie to note 14)	1,591,365	100%	2,676,197	100%

15 Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank Balances	505,954	310,697
Cash Balances	408	870
Short Term Investments	-	-
Receivables	189,791	1,068,877
Payables	(2,676,197)	(2,369,347)
Total	(1,980,044)	(988,903)

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

Other important disclosure notes

IPSAS Accrual 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	-	-

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

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

(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)

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20 Progress On Follow Up of Auditor Recommendations

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

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

Sign and Date
Principal



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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. BHARU MAHAMUD	406,950		40,000	366,950	366,950	
Sub-Total	406,950		40,000	366,950	366,950	
Supply Of Goods						
2. KHALIF IBRAHIM	266,600		110,000	156,600	156,600	
3. MADINA MWANAHAMISI	232,845		90,000	142,845	142,845	
4. AMINA ABDI	85,200		20,000	65,200	65,200	
5. BURADIMA GENERAL	22,440		10,000	12,440	12,440	
6. AL-KHEIBAR	423,200		80,000	343,200	343,200	
7. AMINA DINEY	30,090		10,000	20,090	20,090	
8. RASHID KAMPICHA	63,000		55,000	8,000	8,000	
9. ISMAEL MASA	42,800		15,500	27,300	27,300	
10. MOHAMED JUMA	12,740		10,500	2,240	2,240	

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
Sub-Total				777,915	777,915	
Supply Of Services						
14.GRATUITY	342,500		50,000	292,500	292,500	
15.TRANSPORT/SUBSISTENCE CLAIM	154,000			154,000	154,000	
Sub-Total				496,500	446,500	
Grand Total				1,591,365	1,591,365	

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	3,000,000			
Buildings And Structures	12,288,002			
Motor Vehicles				
Office Equipment, Furniture and Fittings	88,000			
Textbooks				
ICT Equipment	546,900			
Tools And Apparatus	27,300			
Other Machinery and Equipment				
Heritage And Cultural Assets	25,000			

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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 c/f (Kshs) 30 th June 2025
Intangible Assets- Soft Ware				
Total	15,975,202			

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