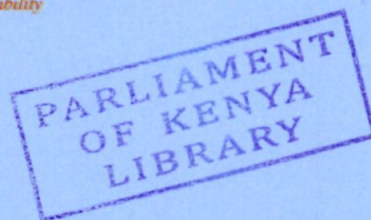


REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability



## REPORT

OF

**THE AUDITOR-GENERAL**

|                                                                                                            |                                          |
|------------------------------------------------------------------------------------------------------------|------------------------------------------|
| <br>THE NATIONAL ASSEMBLY |                                          |
| DATE: 29 JUL 2026                                                                                          | DAY: WEDNESDAY                           |
| TABLED BY:                                                                                                 | HON. MARIANE KITANYI<br>ON BEHALF OF LOM |
| CLERK-AT THE-TABLE:                                                                                        | RSTHER NGINTO                            |

**BAVUNI SECONDARY SCHOOL**

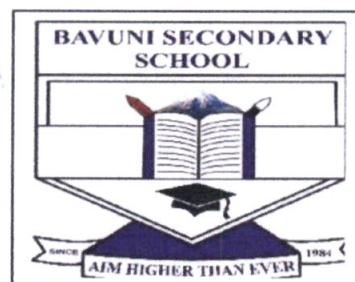
**FOR THE YEAR ENDED**

**30 JUNE, 2025**

**NAKURU COUNTY**



*Revised 30<sup>th</sup> June 2025.*



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## **BAVUNI SECONDARY SCHOOL**

### **ANNUAL REPORT AND FINANCIAL STATEMENTS**

### **FOR THE FINANCIAL YEAR ENDED**

**30<sup>TH</sup> JUNE 2025**

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





**Table of Contents**

Page

|                                                                                                    |      |
|----------------------------------------------------------------------------------------------------|------|
| 1. Acronyms and Definition of Key Terms .....                                                      | ii   |
| 2. Key School Information and Management .....                                                     | iii  |
| 3. Summary Report of Performance of The School .....                                               | viii |
| 4. Statement of School Management Responsibility .....                                             | xiii |
| 5. Report Of The Independent Auditors .....                                                        | xiv  |
| 6. Statement Of Financial Performance for the Year Ended 30 <sup>th</sup> June 2025 .....          | 1    |
| 7. Statement of Assets and Liabilities As At 30 <sup>th</sup> June 2025.....                       | 2    |
| 8. Statement of Cash Flows for the Year Ended 30 <sup>th</sup> June 2025.....                      | 3    |
| 9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 <sup>th</sup> June 2025 ..... | 5    |
| 10. Significant Accounting Policies.....                                                           | 8    |
| 11. Notes To the Financial Statements .....                                                        | 10   |
| 12. Annexes.....                                                                                   | 17   |



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

**A. Acronyms.**

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

**B. Definition of Key Terms**

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





**2. Key School Information and Management****(a) Background information**

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

The school was registered in 01/84 under registration number **32S30000099** and is currently categorized as a **Sub-County** public school established, owned, or operated by the Government.

The school is a day/boarding school and had 907 students as of 30<sup>th</sup> June 2025. It has 5 streams and 37 teachers, of which the School Board of Management employs 6 teachers.

**(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 |
|------|----------------------|-----------------------|---------------------|
| Ref: | Name of Board Member | Designation           | Date of appointment |
| 1    | Edward Muriithi      | Chairman              | 20th July 2022      |
| 2    | Julius Mutahi        | Secretary - Principal | 20th July 2022      |
| 3    | Jedida N Ngugi       | Member                | 20th July 2022      |
| 4    | Nelly Mutungi        | Member                | 20th July 2022      |
| 5    | Godwin K.            | Member                | 20th July 2022      |
| 6    | Pst David Njogu      | Member                | 20th July 2022      |
| 7    | Sammy Ngugi          | Member                | 20th July 2022      |
| 8    | David K. Wamukuru    | Member – Rep CEB      | 20th July 2022      |
| 9    | Graham Kinyanjui     | Member Rep Teachers   | 20th July 2022      |
| 10   | Titus K. Karanja     | 3 Members - Sponsor   | 20th July 2022      |
| 11   | Paul Maina           |                       |                     |
| 12   | Anne Gichuki         |                       |                     |
| 13   | Pst Jane Mwangi      | Member - Community    | 20th July 2022      |
| 14   | Judy Mirango         | Member Special Needs  | 20th July 2022      |
| 15   | Veronica Wanjiru     | Member                | 20th July 2022      |
| 15   | Victor Njau          | Rep Students          | 20th July 2022      |



**The functions of the School Board of Management are to:**

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

**(c) Committees of the Board**

| Ref: | Name of Committee                                   | Names of Members                                                                        | Designation                                                      | Number of meetings attended during the year                        |
|------|-----------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------|
| 1    | Executive Committee                                 | 1. Edward Muriithi<br>2. Julius Mutahi<br>3. Sammy Ngugi<br>4. Anne Gichuki             | <b>CHAIRMAN</b><br><br><b>PRINCIPAL</b><br><b>PA CHAIRPERSON</b> | 1 out of 3<br>1 out of 3<br>1 out of 3<br>1 out of 3               |
| 2    | Audit Committee                                     | Julius Mutahi<br>Edward Muriithi<br>Sammy Ngugi                                         |                                                                  |                                                                    |
| 3    | Finance, procurement and general purposes Committee | Julius Mutahi<br>Sammy Ngugi<br>David Gichini<br>Anne Gichuki<br>Pst Jane Mwangi        |                                                                  | 1 out of 3<br>1 out of 3<br>1 out of 3<br>1 out of 3<br>1 out of 3 |
| 4    | Academic Committee                                  | Jedidah ngugi<br>Nelly Mutungi<br>Graham Njenga<br>Paul Maina<br>Julius Mutahi          |                                                                  | 1 out of 1<br>1 out of 1<br>1 out of 1<br>1 out of 1<br>1 out of 1 |
| 5    | Development Committee                               | Rev. Titus Karanja<br>Julius Mutahi<br>Edward muriithi<br>Judy Mirango<br>Gerald Kinyua |                                                                  | 1 out of 3<br>1 out of 3<br>1 out of 3<br>1 out of 3<br>1 out of 3 |



***Bavuni Secondary school***

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

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|   |                                     |                                                 |  |                                        |
|---|-------------------------------------|-------------------------------------------------|--|----------------------------------------|
| 6 | Discipline and<br>welfare Committee | Julius mutahi<br>Edward Muriithi<br>Sammy Ngugi |  | 1 out of 3<br>1 out of 3<br>1 out of 3 |
|---|-------------------------------------|-------------------------------------------------|--|----------------------------------------|





**(d) School operation Management**

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

| Ref: | Designation                               | Name           | Identification  |
|------|-------------------------------------------|----------------|-----------------|
| 1    | Principal                                 | Julius Gichuhi | TSC No. 361203  |
| 2    | Deputy Principal-Administration/Academics | Pamela Obonyo  | TSC No. 336627  |
| 3    | Deputy Principal- Administration          | Paul Kagunda   | TSC NO. 363143  |
| 4    | School Bursar                             | Naomi Kiratu   | ID NO. 10511887 |

**(e) Schools contacts**

Post Office Box: 4061, NAKURU  
Telephone: 0769886982/0722468779  
E-mail: bavunisec@gmail

**(f) School Bankers**

1. Name of Bank: FAMILY BANK  
Branch: NAKURU  
Account Number: 018000016472  
**TUITION A/C**
2. Name of Bank: FAMILY BANK  
Branch: NAKURU  
Account Number: 018000014807  
**OPERATIONS A/C**
3. Name of Bank: EQUITY BANK  
Branch: NAKURU  
Account Number: 0130262191294  
  
Name of Bank: NATIONAL BANK  
Branch: NAKURU  
Account Number: 01021019540500  
  
**SCHOOL FUND A/C**
4. Name of Bank: EQUITY BANK  
Branch: NAKURU  
Account Number: 0130273073408  
**INFRASTRUCTURE A/C**



5. Name of Bank: EQUITY BANK  
Branch: NAKURU  
Account Number: 0130278997613  
CDF A/C
6. MPESA Pay Bill 247247  
Account No. 406100# ADM NO attached to EQUITY BANK 0130262191294

**(g) Independent Auditors**

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



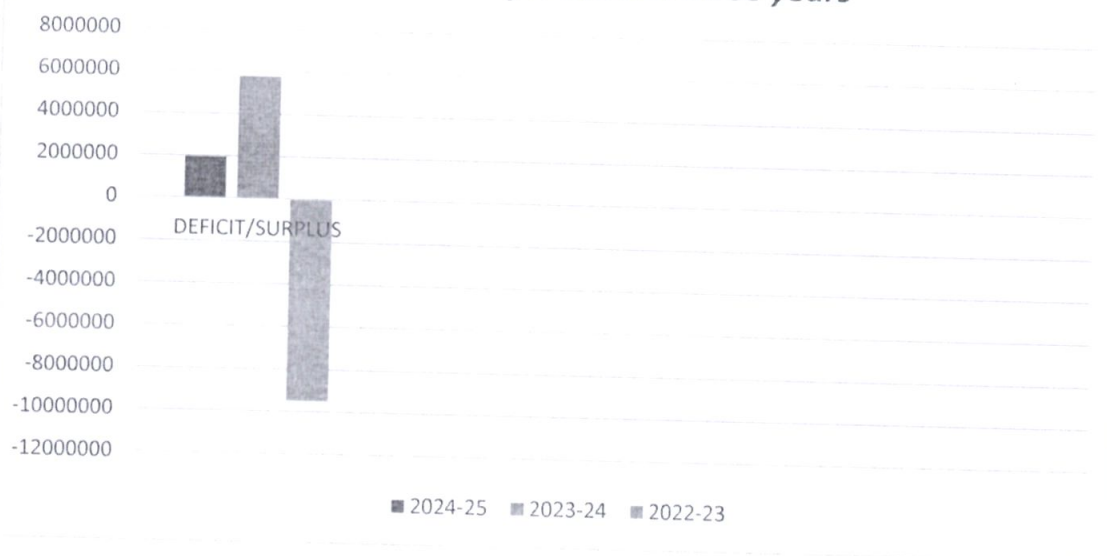
**3. Summary Report of Performance of The School**

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

**a) Financial performance:**

| YEAR            | 2024-25   | 2023-24   | 2022-23     |
|-----------------|-----------|-----------|-------------|
| DEFICIT/SURPLUS | 1,957,381 | 5,771,611 | (9,490,098) |

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







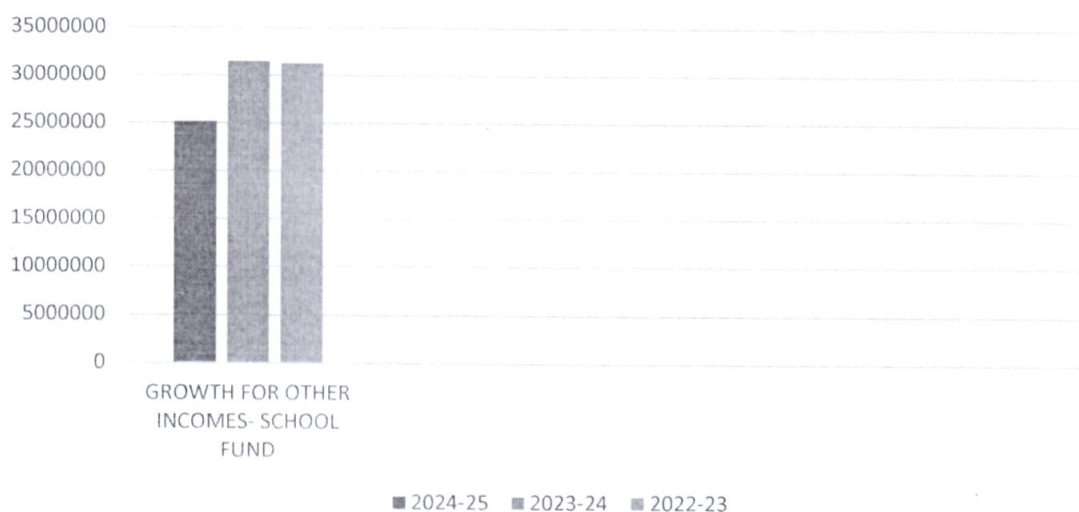
| YEAR             | 2024-25    | 2023-24    | 2022-23    |
|------------------|------------|------------|------------|
| CAPITATION (KSH) | 14,796,260 | 19,226,027 | 15,809,483 |

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



| YEAR                                     | 2024-25    | 2023-24    | 2022-23    |
|------------------------------------------|------------|------------|------------|
| GROWTH FOR OTHER<br>INCOMES- SCHOOL FUND | 25,141,564 | 31,540,693 | 31,258,866 |

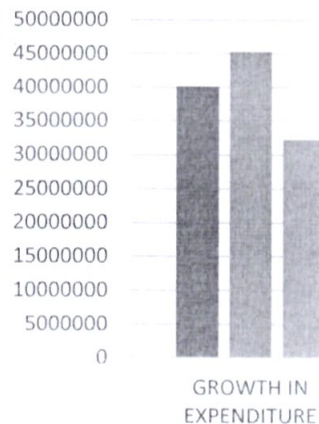
**A THREE-YEAR OVERVIEW OF THE GROWTH OF OTHER  
INCOME(S) EARNED BY THE SCHOOL**





| YEAR                  | 2024-25    | 2023-24    | 2022-23    |  |
|-----------------------|------------|------------|------------|--|
| GROWTH IN EXPENDITURE | 40,099,593 | 45,270,109 | 32,304,488 |  |

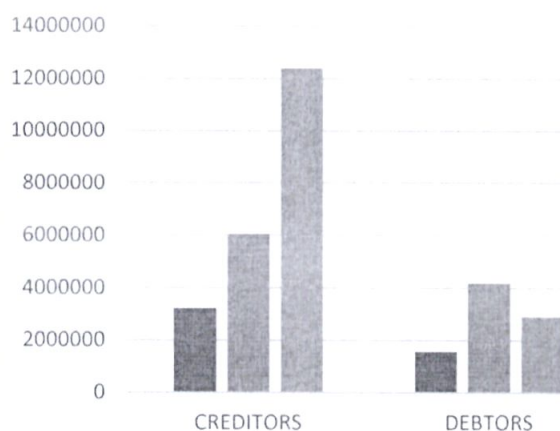
*A three-year overview of growth in expenditure of the school*



■ 2024-25 ■ 2023-24 ■ 2022-23

| YEAR      | 2024-25   | 2023-24   | 2022-23    |
|-----------|-----------|-----------|------------|
| CREDITORS | 3,231,565 | 6,063,672 | 12,405,178 |
| DEBTORS   | 1,574,966 | 4,189,886 | 2,900,803  |

*MOVEMENT OF DEBTORS AND CREDITORS OF THE SCHOOL OVER THE LAST THREE YEARS*



■ 2024-25 ■ 2023-24 ■ 2022-23



**b) Teacher Student ratio:**

*By 30<sup>th</sup> June 2025, the school had 31 teachers employed by the TSC and 5 teachers employed under BOM terms. During the year, 2 teachers were transferred and 1 teacher retired. The school also received 2 teachers posted by TSC.*

| <i>Financial year</i>            | <i>No. of Teachers (TSC)</i> | <i>No. of Students</i> | <i>Teachers Student Ratio</i> |
|----------------------------------|------------------------------|------------------------|-------------------------------|
| <i>30<sup>TH</sup> June 2025</i> | <i>36</i>                    | <i>907</i>             | <i>1:26</i>                   |
| <i>30<sup>th</sup> June 2024</i> | <i>43</i>                    | <i>1187</i>            | <i>1:28</i>                   |
| <i>30<sup>th</sup> June 2023</i> | <i>37</i>                    | <i>1223</i>            | <i>1:33</i>                   |
| <i>30<sup>th</sup> June 2022</i> | <i>34</i>                    | <i>1152</i>            | <i>1:34</i>                   |

**c) The mean score in the 2024 KCSE:**

*The performance of the school for each of the last three years, includes the number of students who have since transitioned to institutions of higher learning and the mean score of the current year.*

| <i>YEARS</i>                                          | <i>2024</i>   | <i>2023</i>  | <i>2022</i>   | <i>2021</i>  |
|-------------------------------------------------------|---------------|--------------|---------------|--------------|
| <i>MEAN SCORE</i>                                     | <i>5.0429</i> | <i>4.927</i> | <i>5.2304</i> | <i>4.963</i> |
| <i>NO OF STUDENTS TRANSITIONED TO HIGHER LEARNING</i> | <i>61</i>     | <i>41</i>    | <i>36</i>     | <i>34</i>    |

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

| <i>YEAR</i>              | <i>2024</i> | <i>2023</i> | <i>2022</i> | <i>2021</i> |
|--------------------------|-------------|-------------|-------------|-------------|
| <i>NO. OF CANDIDATES</i> | <i>280</i>  | <i>247</i>  | <i>230</i>  | <i>215</i>  |

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

| <i>S/NO</i> | <i>Amenities</i>      | <i>No of amenities</i> | <i>No of students using the amenities</i> |
|-------------|-----------------------|------------------------|-------------------------------------------|
| <i>1</i>    | <i>Classrooms</i>     | <i>24</i>              | <i>907</i>                                |
| <i>2</i>    | <i>Laboratories</i>   | <i>2</i>               | <i>907</i>                                |
| <i>3</i>    | <i>Kitchen</i>        | <i>2</i>               | <i>907</i>                                |
| <i>4</i>    | <i>Girls` toilets</i> | <i>2 blocks</i>        | <i>554</i>                                |
| <i>5</i>    | <i>Boys` toilets</i>  | <i>1 block</i>         | <i>353</i>                                |
| <i>6</i>    | <i>School Hall</i>    | <i>1</i>               | <i>907</i>                                |



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

f) Development projects carried out by the school:

| Projects           | Source of funds | Status | Initial Cost (Kshs) | Amount Spent (Kshs) | Expected completion time |
|--------------------|-----------------|--------|---------------------|---------------------|--------------------------|
| Science Laboratory | MOE             |        | 16,611,491.00       | 12,509,387.00       | 2027                     |

.....  
MUTAHU, J. G.

School Principal

**PRINCIPAL**  
**BAVUNI SENIOR SCHOOL**  
P.O. BOX 4061 - 20100, NAKURU  
DATE: 21/03/26 SIGN: 





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

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

.....  
Name: **EDWARD MURUTHI**

Designation: Chairman, School Board of Management

Date: **31/03/2026**

.....  
Name:

Designation: School Principal & Secretary to Board of Management

Date:

**PRINCIPAL**  
**BAVUNI SENIOR SCHOOL**  
P.O. BOX 4061 - 20100, NAKURU  
DATE: **31/03/26** SIGN: **[Signature]**

.....  
Name: **Naomi KIRAU**

Designation: Bursar/ Finance Officer

Date:







# REPUBLIC OF KENYA

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



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

## **REPORT OF THE AUDITOR-GENERAL ON BAVUNI SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 – NAKURU 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 Bavuni Secondary School set out on pages 1 to 16, which comprise of the statement of assets



and liabilities as at 30 June, 2025 and the statement of financial performance, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of Bavuni 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 Public Finance Management Act, 2012 and the Basic Education Act, 2013 and the National Treasury and Economic Planning Circular No. 3 of April, 2025

## **Basis for Qualified Opinion**

### **1. Non-compliance with the Prescribed Reporting Framework**

Review of the annual report and financial statements revealed that the statement of budgeted versus actual amounts does not have budget notes to explain utilization differences of more than 10% as required and not edited as prescribed by the template. The statement is also presented in a manner not consistent with the template. Further, Note 7 to the financial statements reflects a balance of Kshs.12,326,637 in respect of payments for operations while the support schedules amounted to Kshs.16,306,896 translating to an un-explained variance of Kshs.3,980,259. In addition, the statement of receipts payments and statement of cash flows had unexplained variances as detailed below;

| <b>Description Of Vote Head</b>  | <b>Notes</b> | <b>Statement of Receipts and Payments</b> | <b>Statement of Budgeted versus Actual Amounts</b> | <b>Variance</b> |
|----------------------------------|--------------|-------------------------------------------|----------------------------------------------------|-----------------|
| <b>Component</b>                 |              | <b>Kshs</b>                               | <b>Kshs</b>                                        | <b>Kshs</b>     |
| Government grants for tuition    | 1            | 2,832,202                                 | 2,831,401                                          | 801             |
| Government grants for operations | 2            | 9,025,359                                 | 8,492,858                                          | 532,501         |
| Tuition                          | 6            | 2,323,958                                 | 3,760,058                                          | 1,436,100       |
| Operation                        | 7            | 12,326,637                                | 12,834,897                                         | 508,260         |
| Infrastructure                   | 8            | 2,900,845                                 | 1,458,845                                          | 1,442,000       |
| Boarding and school fund         | 9            | 22,548,153                                | 24,723,864                                         | 2,175,711       |

In the circumstances, the accuracy and fair presentation of the financial statements could not be confirmed. In addition, the financial statements do not comply with the accounting standards as prescribed by the Public Sector Accounting Standards Board.



## **2. Effectiveness in Use of Capitation for Students - Accuracy of Capitation Grants for Operations**

The statement of receipts and payments reflects capitation grants for tuition, operations and transfers to infrastructure amounts of Kshs.2,832,202, Kshs.9,025,359 and Kshs.5,057,850 respectively as disclosed in Notes 1, 2 and 3 to the financial statements. Review of the capitation records on disbursements made to the School and the amount receipted by the School revealed an amount of Kshs. 6,907,009 in respect of capitation grants for operations resulting to an unexplained and unreconciled variance of Kshs.2,118,350. Further, the School did not display the receipts of capitation and the circulars accompanying the funds on the School notice board. In addition, the School did not provide a form signed by individual students as confirmation that they received the funds as required by the Ministry of Education vide circular number MOE.HQS/3/10/18(53).

In the circumstances, the accuracy and completeness of capitation grants operations amounting to Kshs.9,025,359 could not be confirmed.

## **3. Unconfirmed School Fund Income – Parents’ Contributions**

The statement of receipts and payments reflects an amounts of Kshs.24,723,864 and Kshs.417,700 in respect of school fund income - parents’ contributions fees and miscellaneous income – school fund Income respectively as disclosed in Notes 4 and 5 to the financial statements. However, included as part of the reported amount is Kshs.1,442,000 and Kshs.90,200 in respect of inter-account transfer operations and KCSE – repeaters which has not been supported by schedules nor explained. Further, the miscellaneous income of Kshs.417,700 in respect of income from bus hire has not been supported by a ledger.

In the circumstances, the accuracy, completeness and fair presentation of the school fund income – parent’s contributions amount of Kshs.24,723,864 and miscellaneous income of Kshs.417,700 Could not be confirmed.

## **4. Effectiveness in Use of Capitation for Students – Tuition and Operations**

The statement of receipts and payments reflects tuition payments of Kshs.2,323,958, operations payments of Kshs.12,326,638 and infrastructure payments of Kshs.2,900,845 as disclosed in Notes 6, 7 and 8 to the financial statements. Further review revealed the following:

### **4.1 Unconfirmed Payments for Tuition**

Included as part of the tuition’s payments are expenditures of Kshs.2,317,100 that relates to payments incurred in respect of laboratory equipment. However, Management has not provided evidence of quotations from prequalified suppliers, details of delivery notes, stores ledgers and inspection committee reports confirming that the items procured were of the intended quality and quantity.

### **4.2 Unsupported Operations Expenses**

Review of payment vouchers revealed that the School made payments amounting to Kshs.2,858,500 that relates to operations expenses to various suppliers on diverse

dates during the period under review. However, the audit revealed that the expenditures were not supported by quotations from the list of prequalified suppliers, local purchase orders indicating the items supplied, stores ledgers as evidence that the items were taken on charge in the store's ledgers and inspection committee report to confirm that the items supplied and services rendered were of the intended quality and quantity. Further, the reported amount includes of Kshs.3,769,466 in respect of administration costs and Kshs.833,700 in respect of local transport expenses which has not been supported by workplan, evidence of travel from and back to work station nor explained.

#### **4.3 Unconfirmed Infrastructure Expenses**

Included as part of the infrastructure's payments are expenditures of Kshs.1,442,000 that relates to payments incurred in respect of inter-account transfer – school fund. However, Management has not provided approval nor supplementary budget to transfer funds meant for other programs budgeted in school fund account to the infrastructure account.

In the circumstances, the accuracy, completeness and propriety of the expenditure of Kshs.2,323,958 in respect to tuition expenses, Kshs.12,326,638 in respect of operation expenses and Kshs.2,900,845 in respect of infrastructure expenses could not be confirmed.

#### **5. Unsupported Board of Management Sitting Allowance Rates**

The statement of receipts and payments reflects an amount of Kshs.12,326,637 in respect of operations expenses which further includes an amount of Kshs.3,769,466 in respect of administration costs as disclosed in Note 7 to the financial statements. Review of records revealed that Management made payments amounting to Kshs.313,000 in respect of academic committee meeting and two full board of managements meetings held on diverse dates during the period under review. However, the board and committee meetings sitting allowances were not supported by attendance registers, invitation letters and agenda for the meetings. The members were paid allowances between Kshs.7,000 and Kshs.5,000, Management has not provided the any legal or other justification to support the rates of allowances being paid to the members. Further, non-members of the board were also noted to have been paid sitting allowances which have not been explained.

In the circumstances, the accuracy, completeness and propriety of the expenditure of Kshs.3,769,466 in respect of administration costs and regularity Kshs.313,000 in respect of board meetings could not be confirmed.

#### **6. Boarding and School Fund Payments**

The statement of receipts and payments reflects an amount of Kshs.22,548,153 in respect of boarding and school fund payments as disclosed in Note 9 to the financial statements. The following audit issues were noted:

##### **6.1. Unsupported Boarding and School Fund Payments Amount**

The amount includes Kshs.5,171,844 paid to staff in cash, board of management teachers as motivation and local traders for supply of materials. However, the



supporting quotations from the list of prequalified suppliers, local purchase orders indicating the items to be supplied, stores ledgers as evidence that the items were taken on charge in the store's ledgers, and inspection and acceptance committee report confirming that the items supplied and services rendered were of the intended quality and quantity, were not provided for audit.

## **6.2. Unconfirmed Payments in Respect of Boarding and School Fund Payments**

The balance of Kshs.22,548,153 also includes Kshs.532,500 and Kshs. 86,400 in respect of inter-account borrowing - operations and school bus hire respectively which have not been supported with schedules, ledgers and cash book. Approval from the board to incur expenditure from the vote-heads was not provided

In the circumstances, the accuracy, completeness and propriety of the expenditure of Kshs.22,548,153 in respect of boarding and school fund payments and the value for money realized from the expenditure of Kshs.5,171,844 on the cash purchases could not be confirmed.

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

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.511,006 which comprises bank balances Kshs.509,552 and cash balances of Kshs.1,454 as disclosed in Note 10 and 11 to the financial statements. However, Management did not provide cash books, certificates of bank balance and bank reconciliation statements for the bank accounts operated by the School. Further, the balance includes a credit balance of Kshs.(17,076) in respect of infrastructural account number 0130273073408. However, Management did not provide for audit authority from the board to operate an overdraft facility with the bank. Further, the overdraft should have been treated as a liability since it is a loan from bank. In addition, Management has not disclosed a bank account balance for account number 01021019540500 operated in National Bank of Kenya under the parents' school fund program, account number 0130278997613 operated in Equity Bank for National Government Constituency Development Fund and MPESA Pay bill 247247. Further review indicated that the cash in hand balance of Kshs.1,454 has not been supported by imprest warrant and register indicating details of staff who had been issued with imprest as at the reporting date. In addition, board of survey report confirming the cash balance was also not provided.

In the circumstances, the accuracy and completeness of cash and cash equivalent balance amounting to Kshs.511,006 could not be confirmed.

## **8. Unsupported Accounts Receivable Balance**

The statement of financial assets and liabilities reflects an accounts receivables balance of Kshs.5,167,140 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in this balance is fees arrears amounting to Kshs.3,592,174 that has been outstanding for more than two (2) years. However, no detailed debtor's movement schedule was provided as ledgers provided lacked a clear audit trail showing the opening balances, billings for the year, payments received from students, and adjustments made to arrive at the reported closing balances.

Further, the audit revealed that the School does not have a policy on impairment or provisioning for long-outstanding receivables. In addition, the School did not have a documented debt recovery plan, and Management did not demonstrate sufficient efforts undertaken to recover the outstanding amounts.

In the circumstances, the accuracy, completeness and recoverability of the accounts receivable balance of Kshs.5,167,140 could not be confirmed.

## **9. Unconfirmed Fixed Assets Balance**

The financial statement under Annex 2 – summary of fixed assets register reflects a balance of Kshs.43,900,000 in respect of School's total assets. Included as part of the balance is Kshs.16,000,000 in respect Land, Kshs.13,200,000 for value of building and structures, Kshs.5,200,000 of office equipment, furniture and fittings and Kshs.9,500,000 for motor vehicles which have not been support by valuation report. Further, the audit revealed that the School did not maintain an updated fixed asset register to control its assets. Essential details and unique identifiers such as asset tags, year of purchase, location and condition were not indicated in the fixed Assets Register.

In the circumstances, the accuracy and completeness of the property, plant and equipment balance of Kshs.43,900,000 could not be confirmed.

## **10. Unconfirmed Accounts Payables**

The statement of financial assets and liabilities and as disclosed in Note 14 to the financial statements reflects accounts payable balance of Kshs.5,796,785 in respect of accounts payables which entails Kshs.5,501,380 which relates to trade creditors and Kshs.295,405 for prepaid fees. However, Management has not provided the supporting details indicating the names of students, date and amount prepaid. Further, Management has not provided detailed movement schedule indicating the opening balances, invoice for the services rendered during the year, payments made towards the merchants, and adjustments made to arrive at the reported closing balances. In addition, Management did not demonstrate measures put in place to ensure that outstanding bills are paid in time to avoid further accumulation and the possibility of payment of interest and penalties on the unpaid amounts. Creditors movement schedule indicating how the balance have been accumulated over the years had also not been provided.

In the circumstances, the accuracy and completeness of the accounts payable balance of Kshs.5,796,785 could not be confirmed.

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



## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of budgeted versus actual amounts reflects final receipts budget and actual receipts on comparable basis of Kshs.46,967,941 and Kshs.42,056,975 respectively, resulting in an under-collection of revenue of Kshs.4,910,966. However, the School spent an amount of Kshs.40,099,593 against a realized revenue of Kshs.42,056,975 resulting in an under-utilization of Kshs. 1,957,382 or 5% of the realized revenue.

In the circumstances, the under-collection and under-utilization may have impacted negatively on service delivery to the students.

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 page iii to xiii which comprises Key School, Summary Report of Performance of the School and Statement of School Management Responsibilities. 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 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. Failure to Implement an Imprest Management System

Review of the operations accounts, parents school fund account and infrastructure Account bank statements revealed that the Management made cash withdrawals amounting to Kshs.4,094,929 on diverse dates during the period under review. However, the School does not issue imprest warrants or record in the imprest register cash advances made to various staff for carrying out School's activities. Further, the audit revealed that the cash withdrawals were not supported by work-plan, evidence of work done or services rendered, cash sale receipts did not have electronic tax register generated receipts, quotations for competitive bidding not attached, items procured not taken on charge in the stores ledgers and deliveries made not inspected by the inspection and acceptance committee to ascertain the quality and quantity supplied. This is contrary to the established government imprest procedures.

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

#### 2. Lack of Sufficient Details in the General Ledgers/Support Schedules

The statement of receipts and payments reflects total payments amount of Kshs.40,099,593 and total receipts of Kshs.42,056,975. However, the support ledgers and excel cash books provided for audit lacked relevant details such as narrations of activities undertaken and vote heads for which the respective incomes and expenditures were budgeted and charged.

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

#### 3. Failure to Deduct and Remit 0.03% Capacity Building Levy

The statement of receipts and payments reflects expenditure of Kshs.1,585,850 and Kshs.2,900,845 in respect of repairs, maintenance and improvements and infrastructure as disclosed in Note 7 and 8 respectively to the financial statements which relates to construction of CBC classrooms and science laboratory. Audit review



established that the School had entered into procurement contract agreements with various suppliers during the year under review. However, examination of payment records revealed that the Public Procurement Capacity Building Levy at the prescribed rate of 0.03% was not deducted and remitted in respect of the signed procurement contracts, contrary to Paragraph 3(1) of the Public Procurement Capacity Building Levy Order, 2023.

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

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

The statement of receipts and payments reflects payments for operations amounting to Kshs.12,326,637 as disclosed in Note 7 to the financial statements. Included in the payments is Kshs.750,000 transferred to the Kenya Secondary School Heads Association (KESSHA) in respect of co-curricular activities. 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, the School may not have received value for the Kshs.750,000 transferred to KESSHA. Further, there is no evidence that the amount was included in the budget and approved by the board. Management was also in breach of the law.

#### **5. Weaknesses in Contract Management and Projects Implementation**

The statement of receipts and payments and as disclosed in Note 8 to the financial statements reflects Kshs.2,900,845 in respect to payments for infrastructure which are in respect to payment incurred towards the – proposed construction of laboratory (storeyed) Project No. BSS/25/2023. Review of records revealed that the School in a letter dated 20 April, 2022 awarded a labour-based contract through tender number BSS/25/2022 for the construction of reinforced columns, building of first floor and staircase of science laboratory to local contractor at a quoted price of Kshs.1,440,102. The regional works officer, state department for Public Works in a bills of quantities dated January, 2024 prepared an engineers estimated for the proposed construction of the laboratory block (storeyed) at the School billed at Kshs.12,938,870. In another Letter ref: Bav/2024 dated 4 March, 2024, the School Management awarded a local contractor in a reviewed evaluated labour contract for the construction of reinforced columns, building of first floor and staircase to science laboratory of Kshs.3,305,311 based on 30% of the value of the regional works officer. Review of the payment records revealed that cumulative payments amounting to Kshs.15,654,065 had been made towards the project as at the reporting date.

However, examination of the procurement records and sampled payment vouchers amounting to Kshs.4,706,715 revealed the following anomalies:

- i. Management has not provided approval from the ministry headquarters for the project as required by the Circular MOE.HQS/3/6/36 dated 14 January, 2021 for projects above Kshs.10 million.



- ii. Payments towards the supply of hardware materials, fabrication of grills and doors, supply of quarry materials have not been supported by quotations from prequalified suppliers, stores records to confirm actual delivery of the alleged items and inspection committee report confirming the quantity and quality of the items supplied.
- iii. Interim certificate for the work done from a competent engineer indicating measured work as per the bills of quantities to facilitate payment was not provided.
- iv. Management has not provided evidence that the merchants engaged in the supply of material are traders duly registered and remit taxes to the relevant authorities.
- v. The cash sales receipts attached to the payment vouchers appeared doubtful and were not accompanied by electronic tax register generated receipts.

Physical verification of the project on 18 March, 2026 revealed that the project was incomplete and not serving the intended purpose. Verification also revealed that works on the first floor were on going with finishing of worktops, plumbing work, wiring, floor finishing, fixing of window panes, painting, stair case finishes and finishing of the water tank slab not completed.

In the circumstance, value for money realized on the expenditure of Kshs.4,706,715 incurred in respect of the proposed construction of laboratory could not be confirmed.

## **6. Lack of a Finance and Accounting Policy Manual**

Review of the records revealed that, the School has not developed finance and accounting manual to guide Management in processing financial transactions. This is contrary to Section 68 (2)(e) of The Public Finance Management Act, 2012 which states that an Accounting Officer for a National Government entity is accountable to the National School for ensuring that all applicable accounting and financial controls, systems, standards, laws and procedures are followed when procuring or disposing of goods, adequate arrangements are made for their custody, safeguarding and maintenance’.

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

## **7. Failure To Prepare School Improvement Plan**

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

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



## **8. Lack of Procurement Function**

During the year under review, Management had not put in place a procurement function including recruitment of a procurement officer, to assist in preparation of procurement documents, giving professional opinion on procurement process and provide guidance on general adherence to procurement laws. For this reason, procurement of goods and services was done without use of tender documents including quotations, tender registers, tender opening/ evaluation reports and notification of award. Failure to establish a procurement function is a contravention of Section 45(1) of the Public Procurement and Assets Disposal Act, 2015.

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

## **9. Lack of Aligning Procurement Plan to the Activities of the School**

The Management prepared and provided for audit procurement plan for the year. However, the details of goods, works and services to be procured were not provided, but were rather aggregated together making it incoherent and difficult to identify the specific planned goods, works and services for procurement. The procurement plan did not capture with clarity the timelines within which the procurements were to be commenced and completed, and did not include a schedule of the planned delivery. Further, although a supplementary budget was prepared and approved during the year under review, the procurement plan was not revised to accommodate the changes.

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

## **10. Non-Compliance with Law on Ethnic Diversity in Staffing**

The statement of financial performance reflects total expenditure of Kshs.8,064,549 in respect of expenditure towards operations which includes personnel emoluments of Kshs.1,558,421 as detailed in Note 7 to the financial statements. Review of the payroll database for board of management teachers, non-teaching and subordinate staff revealed that the school has a total of fifty-two (52) employees, out of which thirty-one (31) which represent 60% comes from the same community contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 that requires all public establishments to seek to represent the diversity of the people of Kenya in employment of staff.

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

## **11. Failure to Meet the Threshold on Recruitment of Persons with Disabilities**

Analysis of the payroll revealed that the School had a total of fifty-two (52) employees, out of which none were people with disability in service. This was contrary to Section B.23 (2) of the Human Resource Policies and Procedures Manual for the Public Service, 2015 on Rights and Privileges of Persons with Disabilities which requires the government to implement the principle that at least five (5) percent of all appointments are for persons with disabilities.

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 THE 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 Management of Textbooks**

Physical inspection in the month of March 2026 revealed that the School did not have a library and the textbook received from the Kenya Institute of Curriculum Development (KICD) and other donors were stacked together with other store items in a makeshift class within the compound. Further, review of the management of the text-books revealed that the School did not have a librarian and hence the number of text-books received from KICD and other donors could not be confirmed. Audit interview and discussion with the Management established that the books to learner's ratio was 1:2 as per the book's issuance records provided for audit examination, in contravention of the required 1:1 ratio. Further, the School during the period under review and previous years had an inventory of unquantified books of undisclosed value received from KICD. However, the written request relating to the type of books required was not provided for audit. In addition, Management did not provide evidence that the books were received and inspected by the inspection and acceptance committee as required by the Public Procurement and Asset Disposal Act but instead received in the principal's office. Further audit review revealed that the library records of books receipt and issue does not include dates, no depreciation is provided on the books and though the school have an inventory management system, it was not efficient in the management of books and experienced frequent break downs. Management has no manual system as back-up in case any eventuality.

In the circumstances, the effectiveness of the internal control the management of textbooks in the School could not be confirmed.

#### **2. Lack of Approved Staff Establishment and Human Resources Governing Instruments**

Review of records revealed that during the period under review the School had a total of 52 employees which comprises of 18 non-teaching staff, 4 Board of Management



(BoM) teachers and 30 Teachers Service Commission (TSC) posted teachers. However, Management did not provide an approved staff establishment. The absence of an approved staff establishment indicates that the School has not determined the skills and optimal staffing levels required to achieve its goals and objectives. Further, there was no evidence that the School had prepared a human resource plan based on a comprehensive job analysis. In addition, the School only had a draft human resource manual and, therefore, operated without a key governing document that could serve as a guide for critical human resource decisions.

In the circumstances, it was not possible to confirm whether the total staff employed by the School was at the optimal operating level and how key decisions regarding employees were made without an approved human resource policy.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit so as to obtain assurance as to whether effective processes and systems of internal controls, risk management and overall governance was maintained 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**

The 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 the 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, the 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.

The 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, the 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 also 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**

**22 April, 2026**



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

| Description Of Vote Head                   | Note | 2024/25<br>Kshs   | 23/2024<br>Kshs   |
|--------------------------------------------|------|-------------------|-------------------|
| <b>Revenue</b>                             |      |                   |                   |
| Government grants for tuition              | 1    | 2,832,202         | 2,972,797         |
| Government grants for operations           | 2    | 9,025,359         | 11,992,750        |
| Government Grants for infrastructure       | 3    | 5,057,850         | 4,535,480         |
| School fund income- parents' contributions | 4    | 24,723,864        | 31,540,693        |
| Miscellaneous incomes                      | 5    | 417,700           | -                 |
| <b>Total Revenue</b>                       |      | <b>42,056,975</b> | <b>51,041,720</b> |
| <b>Expenditure</b>                         |      |                   |                   |
| Tuition                                    | 6    | 2,323,958         | 5,326,023         |
| Operations                                 | 7    | 12,326,637        | 8,064,549         |
| Infrastructure                             | 8    | 2,900,845         | 2,450,894         |
| Boarding and school fund                   | 9    | 22,548,153        | 29,428,643        |
| <b>Total Expenditure</b>                   |      | <b>40,099,593</b> | <b>45,270,109</b> |
| <b>Surplus/Deficit</b>                     |      | <b>1,957,381</b>  | <b>5,771,611</b>  |

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

Name: **EDWARD MURUTHI**

Chair BOM

Date: **31/03/2026**

..... **MUTAH I. G.** .....

Name:  
School Principal/Secretary to  
BOM

**BAVUNI SENIOR SCHOOL**  
P.O. BOX 4061 - 20100, NAKURU  
Date: **31/03/26** SIGN: .....

..... **Naomi Kirati** .....

Name: **Naomi Kirati**

Bursar/ Finance Officer

Date:





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

| Description                            | Note | 2024/25<br>Kshs  | 2023/24<br>Kshs    |
|----------------------------------------|------|------------------|--------------------|
| <b>Financial Assets</b>                |      |                  |                    |
| <b>Cash and cash equivalents</b>       |      |                  |                    |
| Bank balances                          | 10   | 509,552          | 4,408,726          |
| Cash balances                          | 11   | 1,454            | 23                 |
| Short term investments                 | 12   | 0                | 0                  |
| <b>Total cash and cash equivalent</b>  |      | <b>511,006</b>   | <b>4,408,749</b>   |
| Account's receivables                  | 13   | 5,167,140        | 6,563,330          |
| <b>Total financial assets (a)</b>      |      | <b>5,678,146</b> | <b>10,972,079</b>  |
| <b>Financial liabilities</b>           |      |                  |                    |
| Accounts payables                      | 14   | 5,796,785        | 13,048,099         |
| <b>Total Financial Liabilities (b)</b> |      | <b>5,796,785</b> | <b>13,048,099</b>  |
| <b>Net financial assets (a-b)</b>      |      | <b>(118,639)</b> | <b>(2,076,020)</b> |
| <b>Represented by</b>                  |      |                  |                    |
| Accumulated fund b/fwd                 | 15   | (2,076,020)      | (7,847,631)        |
| <b>Surplus/deficit for the year</b>    |      | <b>1,957,381</b> | <b>5,771,611</b>   |
| <b>Net Assets</b>                      |      | <b>(118,639)</b> | <b>(2,076,020)</b> |

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

Name: **EDWARD MUIZITHI**  
Chair BOM  
Date: **31/03/2026**

Name: **MUTAHU J. G.**  
School Principal/ Secretary to BOM  
**PRINCIPAL**  
Date: **31/03/26**  
P.O. BOX 4061 - 20100, NAKURU

Name: **NAOMI KIRAU**  
Bursar/ Finance Officer  
Date:







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

| Description                                               | Note      | 2024-25            | 2023-24           |
|-----------------------------------------------------------|-----------|--------------------|-------------------|
|                                                           |           | Kshs               | Kshs              |
| <b>Cash from Operating Activities</b>                     |           |                    |                   |
| <b>Receipts</b>                                           |           |                    |                   |
| Government grants for tuition                             |           | 2,832,202          | 2,972,797         |
| Government grants for operations                          |           | 9,025,359          | 11,992,750        |
| Government grants for infrastructure                      |           | 5,057,850          | 4,535,480         |
| School fund income- parents contributions/ fees           |           | 26,415,459         | 30,866,645        |
| Other income                                              |           | 417,700            | 0                 |
| <b>Total receipts</b>                                     |           | <b>43,748,570</b>  | <b>50,367,672</b> |
| <b>Payments</b>                                           |           |                    |                   |
| Cash outflows for tuition                                 |           | 3,760,058          | 2,046,338         |
| Cash outflows for operations                              |           | 12,834,897         | 10,123,549        |
| Cash outflows Boarding/lunch and school fund payments     |           | 25,945,622         | 30,391,673        |
| <b>Total payments</b>                                     |           | <b>42,540,577</b>  | <b>42,561,560</b> |
| <b>Net cash inflow/outflow from operating activities</b>  |           | <b>1,207,992</b>   | <b>7,805,912</b>  |
| <b>Cash flow from investing activities</b>                |           |                    |                   |
| Acquisition of assets                                     |           | (5,105,735)        | (4,511,532)       |
| Proceeds from sale of Assets                              |           | 0                  | 0                 |
| Proceeds from investments                                 |           | 0                  | 0                 |
| Purchase of investments                                   |           | 0                  | 0                 |
| <b>Net cash inflow/outflows from investing activities</b> |           | <b>(5,105,735)</b> | <b>3,294,380</b>  |
| <b>Cash flow from Financing activities</b>                |           |                    |                   |
| Proceeds from borrowings/ loans                           | <b>18</b> | 0                  | 0                 |
| Repayment of principal borrowings                         |           | 0                  | 0                 |
| <b>Net cash inflow/outflow from financing activities</b>  |           | <b>0</b>           | <b>0</b>          |
| <b>Net increase/decrease in cash and cash equivalents</b> |           | <b>(3,897,743)</b> | <b>3,294,380</b>  |
| Cash and cash equivalent at beginning of the 2024/25      |           | 4,408,749          | 1,114,369         |
| <b>Cash and cash equivalent at end of the 2024/25</b>     |           | <b>511,006</b>     | <b>4,408,749</b>  |





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

**EDWARD**  
**MURITHI**

Name:

Chair BOM

Date:

31/03/2026

**MUTAH I. G.**

Name:

School Principal/ Secretary to  
BOM

**PRINCIPAL**

**BAVUNI SENIOR SCHOOL**

Date: P.O. BOX 4061 - 20100, NAKURU

DATE: 31/03/26 SIGN: 

**NAOMI**

Name: **NAOMI KIDAU**

Bursar/ Finance Officer

Date:





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

**9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> June 2025**

| Receipt/Expenses Item                     | Original Budget | Adjustments | Final Budget | Actual On Comparable Basis | % Of Utilization |
|-------------------------------------------|-----------------|-------------|--------------|----------------------------|------------------|
|                                           | a               | b           | c=a+b        | d                          | e=d/c %          |
|                                           | Kshs            | Kshs        | Kshs         | Kshs                       | Kshs             |
| <b>Receipts</b>                           |                 |             |              |                            |                  |
|                                           |                 |             |              |                            |                  |
| <b>(1) Capitation Grant on Tuition</b>    |                 |             |              |                            |                  |
| Exercise Books                            | 1,397,750       | -           | 1,397,750    | 182,502                    | 13%              |
| Laboratory Equipment                      | 1,218,494       | -           | 1,218,494    | 182,502                    | 15%              |
| Internal Exams                            | 1,519,500       | -           | 1,519,500    | 182,502                    | 12%              |
| Teaching / Learning Materials             | 375,000         | -           | 375,000      | 2,283,895                  | 609%             |
| Inter account transfer (Lunch)            | -               | -           | -            | 800                        | -                |
|                                           |                 |             |              |                            |                  |
| <b>(2) Capitation Grant on Operations</b> |                 |             |              |                            |                  |
| Personnel Emoluments                      | 4,092,760       | -           | 4,092,760    | 3,982,294                  | 97%              |
| Local Transport / Travelling              | 2,046,380       | -           | 2,046,380    | 1,158,165                  | 58%              |
| Electricity And Water                     | 2,046,380       | -           | 2,046,380    | 812,702                    | 40%              |
| Medical                                   | 0               | -           | 0            | 1,040,300                  | 0                |
| Administration Costs                      | 2,046,380       | -           | 2,046,380    | 812,702                    | 40%              |
| Activity                                  | 1,632,750       | -           | 1,632,750    | 686,695                    | 42%              |
| Inter account transfer (Lunch)            | -               | -           |              | 532,500                    | -                |
|                                           |                 |             |              |                            |                  |
| <b>3) FDSE for infrastructure</b>         |                 |             |              |                            |                  |
| Maintenance & Improvement MoE             | 5,442,500       | -           | 5,442,500    | 5,057,850                  | 93%              |
| <b>(4) Fees Charged on Parents</b>        |                 |             |              |                            |                  |





| 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             |
| Fee On Boarding Equipment and Stores      | 25,150,047        | -           | 25,150,047        | 24,723,864                 | 98%              |
| Other income                              | -                 | -           | -                 | 417,700                    |                  |
| <b>Total Income</b>                       | <b>46,967,941</b> | <b>-</b>    | <b>46,967,941</b> | <b>42,056,975</b>          | <b>90%</b>       |
| <b>(6) Expenditure For Tuition</b>        |                   |             |                   |                            |                  |
| Exercise Books                            | 1,397,750         | -           | 1,397,750         | -                          | 0%               |
| Laboratory Equipment                      | 1,218,494         | -           | 1,218,494         | 2,317,100                  | 190%             |
| Internal Exams                            | 1,519,500         | -           | 1,519,500         | -                          | 0%               |
| Teaching / Learning Materials             | 375,000           | -           | 375,000           | -                          | 0%               |
| Bank Charges                              | -                 | -           | 0                 | 6,858                      | 0%               |
|                                           |                   |             |                   |                            |                  |
| <b>(7) Expenditure For Operations</b>     |                   |             |                   |                            |                  |
| Personnel Emoluments                      | 4,092,760         | -           | 4,092,760         | 4,171,946                  | 101%             |
| Repairs, Maintenance & Improvements       | -                 | -           | -                 | 1,585,850                  | 0                |
| Local Transport / Travelling              | 2,046,380         | -           | 2,046,380         | 833,700                    | 41%              |
| Electricity, Water and Conservancy        | 2,046,380         | -           | 2,046,380         | 637,000                    | 31%              |
| Administration Costs                      | 2,046,380         | -           | 2,046,380         | 3,769,466                  | 184%             |
| Activity Expenses                         | 1,632,750         | -           | 1,632,750         | 1,314,235                  | 80%              |
| Bank Charges                              | -                 | -           | -                 | 14,440                     | 0                |
|                                           |                   |             |                   |                            |                  |
| <b>(8) Expenditure for infrastructure</b> |                   |             |                   |                            |                  |
| Construction of LAB                       | 5,442,500         | -           | 5,442,500         | 1,458,845                  | 27%              |
| Inter account transfer (Lunch)            | -                 | -           | -                 | 1,442,000                  |                  |



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

| Receipt/Expenses Item                                 | Original Budget   | Adjustments | Final Budget      | Actual On Comparable Basis | % Of Utilization |
|-------------------------------------------------------|-------------------|-------------|-------------------|----------------------------|------------------|
|                                                       | a                 | b           | c=a+b             | d                          | e=d/c %          |
|                                                       | Kshs              | Kshs        | Kshs              | Kshs                       | Kshs             |
| <b>(9) Expenditure for school fund/lunch/boarding</b> |                   |             |                   |                            |                  |
| Boarding Equipment and Stores                         | 25,150,047        | -           | 25,150,047        | 22,548,153                 | 90%              |
| <b>Totals</b>                                         | <b>46,967,941</b> | <b>-</b>    | <b>46,967,941</b> | <b>40,099,593</b>          | <b>85%</b>       |

- i. The total income for the year was 83%, which was due to school capitation, which was not received as the target budget.
- ii. The total expenses for the year were 82% for the school had to cut expenses due to a shortage in funds received.





## **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/second/third/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 capitations 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, imprest 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 receivable are disclosed in the financial statements.

**6. Accounts Payable**

For the purposes of these financial statements, deposits, and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

**7. Non-current assets**

Non-current assets are expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are reflected in the school fixed asset register a summary of which is provided as a memorandum to these financial statements.

**8. Budget**

The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The *school's* budget was approved by the School Board of Management. A comparison of the actual performance against the comparable budget for the financial year under review has been included in the financial statements.

**9. Comparative figures**

Where necessary, comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.

**10. Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30<sup>th</sup> June 2025.





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

| Description                       | 2024-25          | 2023-24          |
|-----------------------------------|------------------|------------------|
|                                   | Kshs             | Kshs             |
| Reference Materials               | 0                | 0                |
| Exercise Books                    | 182,502          | 379,592          |
| Laboratory Equipment              | 182,502          | 379,592          |
| Internal Exams                    | 182,502          | 379,592          |
| Teaching / Learning Materials     | 2,283,895        | 1,834,019        |
| Inter-account transfer – Boarding | 800              | -                |
| <b>Total</b>                      | <b>2,832,202</b> | <b>2,972,797</b> |

*\*Include others as per MOE circulars*

**2 Government Grants for Operations**

| Description                     | 2024-25          | 2023-24           |
|---------------------------------|------------------|-------------------|
|                                 | Kshs             | Kshs              |
| Personnel Emoluments            | 3,982,294        | 3852,645          |
| Repairs And Maintenance         | -                | 2,024,760         |
| Local Transport / Travelling    | 1,158,165        | 1,056,646         |
| Electricity And Water           | 812,702          | 1,441,330         |
| Medical                         | 1,040,300        | 999,450           |
| Administration Costs            | 812,702          | 1,441,331         |
| Activity                        | 686,695          | 963,588           |
| Inter- account borrowing -Lunch | 532,500          | -                 |
| <b>Total</b>                    | <b>9,025,359</b> | <b>11,992,750</b> |

*\*Include others as per MOE circulars*

**3 Government Grants for infrastructure**

| Description                                | 2024-25          | 2023-24          |
|--------------------------------------------|------------------|------------------|
|                                            | Kshs             | Kshs             |
| Maintenance & Improvement                  | 5,057,850        | 4,260,480        |
| Inter-account borrowing – Lunch & boarding | -                | 275,000          |
| <b>Total</b>                               | <b>5,057,850</b> | <b>4,535,480</b> |



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

| Description                             | 2024-25           | 2023-24           |
|-----------------------------------------|-------------------|-------------------|
|                                         | Kshs              | Kshs              |
| Personnel emoluments                    | 617,963           | 809,063           |
| Repairs and maintenance                 | 504,670           | 670,383           |
| Local transport / travelling            | 159,230           | 184,786           |
| Electricity and water                   | 995,584           | 1,303,906         |
| KCSE -Repeaters                         | 90,200            | 23,800            |
| Administration costs                    | 408,368           | 595,874           |
| Activity                                | 31,077            | 41,609            |
| Fee on Boarding Equipment and stores    | 20,458,472        | 24,808,862        |
| Inter-account transfer operations       | 0                 | 2,816,200         |
| Damages                                 | 16,300            | 29,010            |
| Inter-account transfers- Infrastructure | 1,442,000         | 0                 |
| Bank charges                            |                   | 2400              |
| <b>Total</b>                            | <b>24,723,864</b> | <b>31,285,893</b> |

**5 Miscellaneous Incomes**

| Description          | 2024-25        | 2023-24        |
|----------------------|----------------|----------------|
|                      | Kshs           | Kshs           |
| Income From Bus Hire | 417,700        | 254,800        |
| <b>Total</b>         | <b>417,700</b> | <b>254,800</b> |





**6 Tuition**

| <b>Description</b>   | <b>2024-25</b>   | <b>2023-24</b>   |
|----------------------|------------------|------------------|
|                      | <b>Kshs</b>      | <b>Kshs</b>      |
| Laboratory Equipment | 2,317,100        | 5,309,325        |
| Bank Charges         | 6,858            | 7,338            |
| <b>Total</b>         | <b>2,323,958</b> | <b>5,326,024</b> |

**7 Operations**

| <b>Description</b>                     | <b>2024-25</b>    | <b>2023-24</b>   |
|----------------------------------------|-------------------|------------------|
|                                        | <b>Kshs</b>       | <b>Kshs</b>      |
| Personnel Emoluments                   | 4,171,946         | 1,558,421        |
| Administration Cost                    | 3,769,466         | 2,047,252        |
| Repairs And Maintenance & Improvements | 1,585,850         | 1,501,967        |
| Local Transport / Travelling           | 833,700           | 245,610          |
| Electricity And Water                  | 637,000           | 230,946          |
| Activity Expenses                      | 1,314,235         | 558,140          |
| Inter account borrowing- Boarding      | 0                 | 1,908,500        |
| Bank Charges                           | 14,440            | 13713            |
| <b>Total</b>                           | <b>12,326,638</b> | <b>8,064,549</b> |



**8 Infrastructure**

| Description                          | 2024-25          | 2023-24          |
|--------------------------------------|------------------|------------------|
|                                      | Kshs             | Kshs             |
| Construction of laboratory           | 1,456,565        | 2,439,782        |
| Inter-account transfer – School Fund | 1,442,000        | 0                |
| Bank charges                         | 2,280            | 11,112           |
| <b>Total</b>                         | <b>2,900,845</b> | <b>2,450,894</b> |

**9 Boarding And School Fund**

| Description                             | 2024-25           | 2023-24           |
|-----------------------------------------|-------------------|-------------------|
|                                         | Kshs              | Kshs              |
| Personnel Emoluments                    | 90,080            | 11,880            |
| Repairs And Maintenance & Improvements  | 1,440             | 2,185             |
| Local Transport / Travelling            | 5,660             | 9,215             |
| Electricity And Water                   | 84,748            | 3,242             |
| Administration Costs                    | 1,659             | 57,135            |
| Fee On Boarding Equipment and Stores    | 21,620,386        | 28,075,227        |
| Activity                                | 90                | 75                |
| Inter-account Borrowing -Infrastructure | 0                 | 275,000           |
| Inter-account Borrowing -Operations     | 532,500           | 931,200           |
| Bus Hire                                | 86,400            | 16,000            |
| Bank Charges                            | 38,790            | 47,484            |
| KCSE repeaters                          | 86,400            | -                 |
| <b>Total</b>                            | <b>22,548,153</b> | <b>29,428,643</b> |

**10. Bank Accounts**

| Account Name & Currency      | Status         | Bank Account Number | 2024-25        | 2023-24          |
|------------------------------|----------------|---------------------|----------------|------------------|
|                              | Active/Dormant |                     | Kshs           | Kshs             |
| Tuition Account              | Active         | 018000016742        | 319            | 928,176          |
| Operations Account           | Active         | 018000014807        | 142,679        | 4,227,252        |
| School Fund Account/Boarding | Active         | 0130262191294       | 383,631        | (771,510)        |
| Infrastructural Account      | Active         | 0130273073408       | (17,076)       | 30,809           |
| <b>Total</b>                 |                |                     | <b>509,552</b> | <b>4,408,726</b> |





**11. Cash In Hand**

| Description     | 2024-25      | 2023-24   |
|-----------------|--------------|-----------|
|                 | Kshs         | Kshs      |
| Notes and Coins | 1,454        | 23        |
| <b>Total</b>    | <b>1,454</b> | <b>23</b> |

**13 (a) Accounts Receivable**

| Description  | 2024-25          | 2023-24          |
|--------------|------------------|------------------|
|              | Kshs             | Kshs             |
| Fees Arrears | 5,167,140        | 6,563,330        |
| <b>Total</b> | <b>5,167,140</b> | <b>6,563,330</b> |

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

| Description                            | 2024-25          |                | 2023-24          |                |
|----------------------------------------|------------------|----------------|------------------|----------------|
|                                        | Kshs             |                | Kshs             |                |
|                                        | 2024-25          | % of the total | 2023-24          | % of the total |
| Less than 1 year                       | 1,574,966        | 30%            | 4,189,886        | 64%            |
| Between 1- 2 years                     | 3,592,174        | 70%            | 2,373,444        | 36%            |
| Between 2-3 years                      | -                | %              | -                | %              |
| Over 3 years                           | 0                | %              | 0                | %              |
| <b>Total (should tie to note 13 a)</b> | <b>5,167,140</b> | <b>100%</b>    | <b>6,563,330</b> | <b>100%</b>    |



| Description                                       | 2024-25          | 2023-24           |
|---------------------------------------------------|------------------|-------------------|
|                                                   | Kshs             | Kshs              |
| Trade Creditors (See Ageing Below and Appendix 1) | 5,501,380        | 11,830,430        |
| Prepaid Fees                                      | 295,405          | 1,217,669         |
| <b>Total</b>                                      | <b>5,796,785</b> | <b>13,048,099</b> |

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

| Description                          | 2024-25          |                | 2023-24           |                |
|--------------------------------------|------------------|----------------|-------------------|----------------|
|                                      | Kshs             |                | Kshs              |                |
|                                      | 2024-25          | % of the total | 2023-24           | % of the total |
| Less than 1 year                     | 3,231,565        | 59%            | 6,063,672         | 51%            |
| Between 1- 2 years                   | 2,269,815        | 41%            | 5,766,758         | 49%            |
| <b>Total (should tie to note 14)</b> | <b>5,501,380</b> | <b>100%</b>    | <b>11,830,430</b> | <b>100%</b>    |

**14 Fund Balance Brought Forward**

| Description   | 2024-25            | 2023-24          |
|---------------|--------------------|------------------|
|               | Kshs               | Kshs             |
| Bank Balances | 4,408,726          | 1,047,641        |
| Cash Balances | 23                 | 66,728           |
| Receivables   | 6,563,330          | 4,671,413        |
| Payables      | 13,048,099         | (13,633,413)     |
| <b>Total</b>  | <b>(2,076,020)</b> | <b>(7847631)</b> |





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

**15 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) |
|---------|-----------------------------------|---------------------|-----------------------------------|------------------------------------------------------------------|
|         |                                   |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |
|         |                                   |                     |                                   |                                                                  |

MUTAHU I. G.

Sign and Date

Principal

**PRINCIPAL**

**BAVUNI SENIOR SCHOOL**

P.O. BOX 4061 - 20100, NAKURU

DATE: 31/03/26 SIGN: 



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

**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 2024-25 | Outstanding Balance Comparative 2023-24 | Comments |
|-------------------------------------------|-------------------|-----------------------------|---------------------|-------------------------------------|-----------------------------------------|----------|
|                                           | A                 | b                           | C                   | d=a-c                               |                                         |          |
|                                           | Kshs              | Kshs                        | Kshs                | Kshs                                | Kshs                                    |          |
| <b>Construction Of Buildings</b>          |                   |                             |                     |                                     |                                         |          |
| 1. Science Laboratory                     | 12,938,870        | 19 <sup>th</sup> April 2022 | 9,416,917           | 3,521,953                           | 4,946,270                               |          |
| <b>Sub-Total</b>                          | <b>12,938,870</b> |                             | <b>9,416,917</b>    | <b>3,521,953</b>                    | <b>4,946,270</b>                        |          |
| <b>Supply Of Services</b>                 |                   |                             |                     |                                     |                                         |          |
| 2. Science laboratory construction Labour | 3,305,311         | 19 <sup>th</sup> April 2022 | 3,092,470           | 212,841                             | 705,841                                 |          |
| <b>Sub-Total</b>                          | <b>3,305,311</b>  |                             | <b>3,092,470</b>    | <b>212,841</b>                      | <b>705,841</b>                          |          |
| <b>Grand Total</b>                        | <b>16,244,181</b> |                             | <b>12,509,387</b>   | <b>3,734,794</b>                    | <b>6,019,421</b>                        |          |
|                                           |                   |                             |                     |                                     |                                         |          |





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

| <b>Asset Class</b>                       | <b>Historical Cost b/f<br/>(Kshs)<br/>1<sup>st</sup> July 20XX</b> | <b>Additions during the<br/>year<br/>(Kshs)</b> | <b>Disposals during the<br/>year<br/>(Kshs)</b> | <b>Historical Cost c/f<br/>(Kshs)<br/>30<sup>th</sup> June 2025</b> |
|------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|---------------------------------------------------------------------|
| Land                                     | 16,000,000                                                         |                                                 |                                                 | 16,000,000                                                          |
| Buildings And Structures                 | 13,200,000                                                         |                                                 |                                                 | 13,200,000                                                          |
| Motor Vehicles                           | 9,500,000                                                          |                                                 |                                                 | 9,500,000                                                           |
| Office Equipment, Furniture and Fittings | 5,200,000                                                          |                                                 |                                                 | 5,200,000                                                           |
| <b>Total</b>                             | <b>43,900,000</b>                                                  |                                                 |                                                 | <b>43,900,000</b>                                                   |

