

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR GENERAL
Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 17 JUN 2026

DAY.

Wednesday

REPORT

TABLED
BY:

Deputy Majority Whip
Hon. Naomi Wago, MP

CLERK-AT
THE-TABLE:

Irene Nduku

OF

THE AUDITOR-GENERAL

ON

PARLIAMENT
OF KENYA
LIBRARY

KIMABOLE SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2024

BUNGOMA COUNTY



Revised 30th June 2024.



KIMABOLE SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

KIMABOLE SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

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KIMABOLE SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

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

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

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

The school was registered in 29th of september under registration number 39S300021 and is currently categorized as a COUNTY public school established, owned or operated by the Government.

The school is a day/boarding school and had 588 number of students as at 30th June 2024. It has 12 streams and 26 teachers of which 9 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Cyrus wanyonyi	Chairman	25 th april 2022
2	David kinyata ogola	Secretary - Principal	25 th april 2022
3	Edward siboe	Member	25 th april 2022
4	Justin wekunda	Member	25 th april 2022
5	Anne wekunda	Member	25 th april 2022
6	Margaret mamai	Member	25 th april 2022
7	Joy nangeche	Member	25 th april 2022
8	Emily isiye	Member – Rep CEB	25 th april 2022
9	Nixon wanyonyi	Member Rep Teachers	25 th april 2022
10	Margaret mamai	3 Members - Sponsor	25 th april 2022
11	Cyrus wanyonyi	Member - Community	25 th april 2022
12	Tadius kachila	Member Special Needs	25 th april 2022
13	Obadia musungu	Rep Students	25 th april 2022

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

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

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

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.david ogola 2.cyrus wanyonyi 3.lilian nyongesa 4.lazurus wanambisi 5.john kingo	Principal/bom sec Chairman Member Pa chairperson member	3 out of 3
2	Audit Committee	1. margaret mamai 2. David watima 3. Lazuruswanambisi	Chairperson Member Member	3 out of 3
3	Finance,procurement and general purposes Committee	1. john kingo 2. Janerose akisa 3. Justin wekunda	Chairperson Member Member	3 out of 3

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

		4. Lazuruswanambisi	Member	
		5. Elimina simiyu	member	
4	Academic Committee	1. david watima 2. Nixon wanyonyi 3. Anne wekunda 4. John kingo 5. Lilian nyongesa	Chairperson Member Member Member member	3 out of 3
5	Development Committee	1. margaret mamai 2. Joy nangeche 3. Tadius kachila 4. Lazuruswanambisi 5. Edward siboe	Chairperson Member Member Member member	3 out of 3
6	Discipline and welfare Committee	1. james chemiati 2. Joy nangeche 3. Tadius kachila 4. Janerose akisa 5. John kingo	Chairperson Member Member Member member	3 out of 3
7	Adhoc Committee (if any during the year)	none		

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

(d) School operation Management

For the financial year ended 30th June, 2024 the School's day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	David k ogola	TSC No.279850
2	Deputy Principal	Fred manace siko	TSC No.419448
3	School Bursar	Beatrice m wasike	ICPAK No. (none)-id 9689762
4	Other (specify)	none	

(e) Schools contacts

Post Office Box: 51 cheptais
Telephone: 0728364041
E-mail: kimabole secondaryschool@gmail.com
Website:
Facebook:
Twitter:

(f) School Bankers

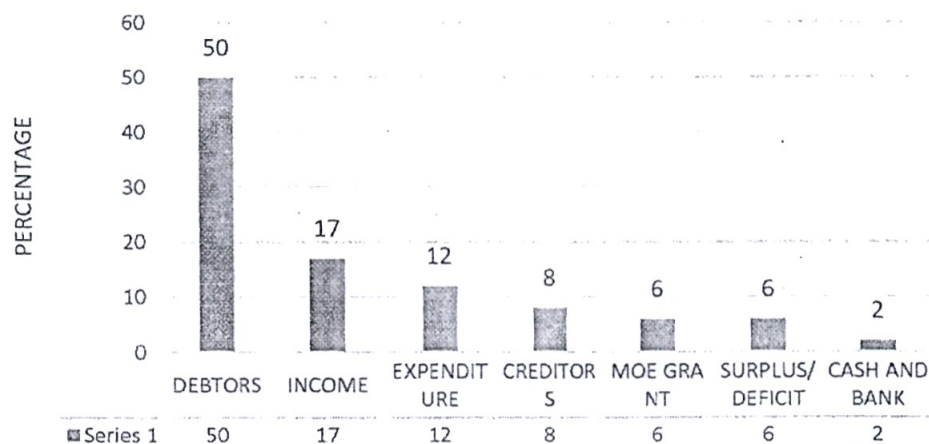
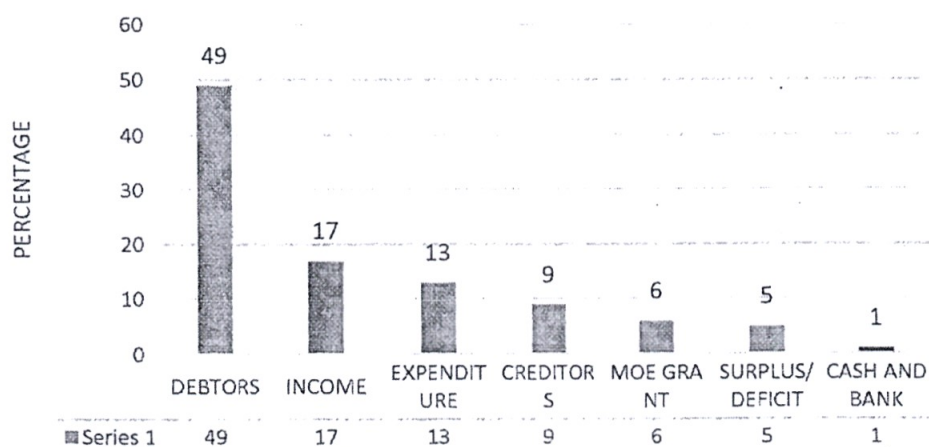
Name of Bank: kenya commercial bank
Branch: bungoma
School fund account 110 622 3942
Operations account 110 623 3824
Tution account 110 623 3395
Infrastructure account 123 5914 305

(g) Independent Auditors

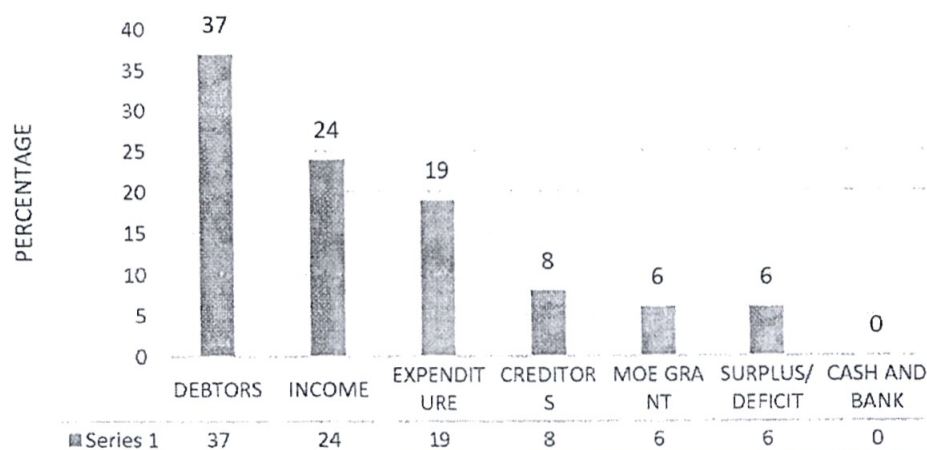
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

3. Summary Report of Performance of The School

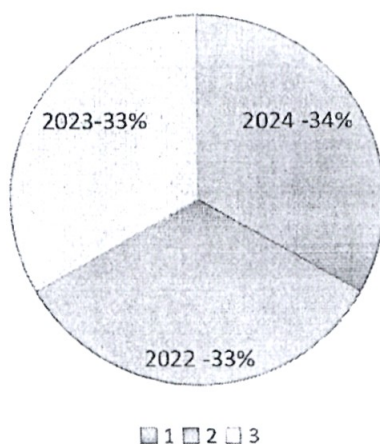
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:**GRAPH PRESENTATION 2024****GRAPH PRESENTATION 2023**

GRAPH PRESENTATION 2023



PIE CHART FOR 2022,2023&2024



b) Teacher Student ratio:

Below are the teacher-to-student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM.

TEACHERS -TO-STUDENT RATIO

YEAR	Recruited and posted within the year	Transferred/retired within the year	Teacher employed by TSC	Teachers employed by BOM	Number of teachers per subject

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

2023	0	1	1	7	See the table below
2024	0	1	1	7	See the table below

TEACHERS PER SUBJECT

SUBJECT	NUMBER OF TEACHERS PER SUBJECT 2023	NUMBER OF TEACHERS PER SUBJECT 2024
MATHS	7	8
ENGLISH	2	3
KISWAHILI	2	3
HISTORY AND GOVERNMENT	2	2
GEOGRAPHY	2	3
CRE	2	1
AGRICULTURE	1	1
BUSINESS STUDIES	3	3
BIOLOGY	2	3
CHEMISTRY	3	3
PHYSICS	2	2
COMPUTER STUDIES	1	1

c) The mean score in the 2023 KCSE:

Below is the performance of the school for the last three years, the number of students that have since transitioned to institution of higher learning and the mean score.

YEAR	MEAN SCORE	HIGHER LEARNING	COMMENT
2020	3.972	14	improved
2021	3.163	7	dropped
2022	3.277	4	dropped
2023	2.8	4	dropped
2024			

d) Number of Candidates in the 2024 KCSE:

KIMABOLE SECONDARY SCHOOLAnnual Report and Financial Statements For the year ended 30th June 2024*(below is the number of candidates who sat for KCSE over the last three years).*

YEAR	NUMBER OF CANDIDATES
2020	107
2021	174
2022	137
2023	120
2024	

e) The capacity of the school:*(below is the number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities).*

YEAR	NUMBER OF STUDENTS	DORMITORIES	DINING HALL	LABORATORIES	TOILETS
2023	591	2	0	2	18
2024	588	2	1	2	18

f) Development projects carried out by the school:*(Below are Development projects carried out in the year and ongoing projects including).*

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Girls dormitory	Moe(mi)	Full contract	5,500,917.00	1,512,000.00	2025/2026

.....
School Principal

X

PRINCIPAL
KIMABOLE FRIENDS SEC. SCHOOL
P.O. Box 51-50201, CHEPTAI
Date: Sig:

KIMABOLE SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

4. Statement of School Management Responsibility

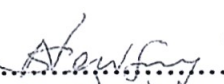
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant 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 KIMABOLE 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 30th June, 2024, and of the school's financial position as at that date.


.....
Name: Cyrus Wanyonyi
Designation: Chairman, School Board of Management
Date: 2/4/2026


.....
Name: Shadrack Sijuna
Designation: School Principal & Secretary to Board of Management
Date: 2/4/2026

PRINCIPAL
KIMABOLE FRIENDS SEC. SCHOOL
P.O. Box 51-50201, CHEPTAI


.....
Name: Beatrice Warike
Designation: Bursar/ Finance Officer
Date: 2/4/2026

BURSAR
KIMABOLE FRIENDS SEC. SCHOOL
P.O. Box 51-50201, CHEPTAI

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 KIMABOLE SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - BUNGOMA 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 financial statements of Kimabole Secondary School set out on pages 1 to 21, which comprise the statement of assets and liabilities as at 30 June, 2024 and the statement of receipts and payments, 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 financial statements present fairly, in all material respects, the financial position of Kimabole Secondary School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Unsupported School Fund Income- Parents' Contributions

The statement of receipts and payments reflects school fund income-parents' contributions amount of Kshs.13,532,219 and as disclosed in Note 4 to the financial statements. However, supporting ledgers, student invoices, and student fees statements were not provided for audit review.

In the circumstances, the accuracy and completeness of school fund income-parents' contributions amount of Kshs.13,532,219 could not be confirmed.

2. Unsupported Revenue from Miscellaneous Income

The statement of receipts and payments and Note 5 to the financial statements reflects miscellaneous income amounting to Kshs.761,460 in respect to revenue generated from farming activities and hire of school bus. However, the supporting ledgers, invoices or receipts reports for miscellaneous income were not provided for audit verification.

In the circumstances, the accuracy and completeness of miscellaneous income amounting to Kshs.761,460 could not be confirmed.

3. Unsupported Accounts Receivables Balance

The statement of assets and liabilities reflects accounts receivables balance of Kshs.66,897,859 in respect of fee arrears and as disclosed in Note 13 to the financial statements. However, the supporting ledgers and student invoices were not provided for audit review.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.66,897,859 could not be confirmed.

4. Unsupported Accounts Payables Balance

The statement of assets and liabilities reflects trade payables balance of Kshs.9,746,034 and as disclosed in Note 14 to the financial statements. However, the supporting ledgers, suppliers' invoices, delivery notes, certificate of work done were not provided for verification.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.9,746,034 could not be confirmed.

5. Unsupported Other Important Disclosures

Note 17 to the financial statements in respect to other important disclosures indicates biological assets balance of Kshs.1,185,000 which relates to various livestock, and Note 19 to the financial statements in respect to inventory balance of Kshs.838,474 which relates to foodstuff. However, the School did not maintain the supporting inventory and biological assets registers, and a stock take valuation report as at 30 June, 2024 which confirms the existence and valuation of assets.

In the circumstances, the accuracy and completeness of biological assets balance of Kshs.1,185,000 and inventory balance of Kshs.838,474 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.26,956,650 and Kshs.23,399,748 respectively, resulting in an under-funding of Kshs.3,556,903 or 13% of the budget. Further, the School spent an amount of Kshs.15,562,484 against actual receipts amounting to Kshs.23,399,748, resulting in an under-utilization of Kshs.7,837,264 or 33% of actual receipts.

The under-funding and under-utilization affected implementation of planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Unresolved Prior Year Matters

In the audit of the previous year, several issues were reported under Report on the Financial Statements, Report on Lawfulness and Effectiveness in the Use of Public Resources, and Report on the Effectiveness of Internal Controls, Risk Management and Governance as detailed below.

S/No.	Audit Issue
1	Unsupported Cash and Cash Equivalents
2	Unsupported and Long Outstanding Accounts Receivables
3	Unsupported and Long Outstanding Accounts Payables
4	Late Submission of the Financial Statements to the Auditor-General
5	Lack of an Annual Procurement Plan
6	Unconfirmed Student Enrolment Data
7	Non-Banking of Collected School Fees
8	Irregularities in Procurement and Implementation of the Construction of Girl's Dormitory and an Ablution Block Project
9	Irregular Transfer of Funds
10	Irregular Transfer of Funds to Kenya Secondary Schools Heads Association
11	Weaknesses in Fixed Asset Management

However, Management had not resolved the issues or provided reasons for the delay in resolving the issues.

Other Information

Management is responsible for the Other Information set out on page iii to xii which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements to Auditor-General

The financial statements for Kimabole Friends Secondary School for the financial year 2023/2024 were submitted to the Auditor-General on 3 December, 2024. The submission was two (2) months later after the set statutory date of 30 September, 2024. This was contrary to Section 68(2)(k) of the Public Finance Management Act, 2012 which states that an accounting officer shall prepare annual financial statements for each financial year within three months after the end of the financial year, and submit them to the Controller of Budget and the Auditor-General for audit, and in the case of a national government entity, forward a copy to the National Treasury.

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

2. Non-Compliance with Public Sector Accounting Standards Board Financial Reporting Requirements

Review of the annual report and financial statements for Kimabole Secondary School for the year ended 30 June, 2024, revealed that the progress on follow-up of auditor recommendations section is blank and did not contain the issues raised by Auditor-General in previous year's 2022/2023 audit report, and action taken by Management of the School to resolve the issues.

This was contrary to Section 81(1) of the Public Financial Management Act, 2012 which states that the Accounting Officer shall prepare the financial statements in a form that complies with the relevant accounting standards prescribed and published by the Public Sector Accounting Standards Board of Kenya from time to time.

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

3. Irregular Transfer of Funds from Infrastructure Account to Operations Account

The statement of receipts and payments and Note 3 to the financial statements reflects government grants for infrastructure of Kshs.1,657,600. However, the bank statements indicate transfers from infrastructure grants to operations account totalling Kshs.1,056,000. This is contrary to Ministry of Education Circular Reference No. MOE.HQS/3/13/3 dated 16 June, 2021 which directs that under the operations

account, Schools may seek authority from the County Education Boards (CEBs) to vire savings or surplus funds from one item to another, when it is absolutely necessary but no virement from the tuition account will be allowed.

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

4. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement Plan. This was 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.

5. Failure to Deduct Public Procurement Capacity Building Levy

The statement of receipts and payments reflects an amount of Kshs.4,596,308 in respect of payments for operations and as disclosed in Note 7 to the financial statements. However, review of payment vouchers revealed that there were no deductions of the public procurement capacity building levy of 0.03% on the contracts, contrary to the Levy Order 2023 issued by the Public Procurement Regulatory Authority.

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

6. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association (KESSHA)

During the year under review, the School paid an amount of Kshs.38,400 to Kenya Secondary Schools Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from school principals only. Further, It was not defined within the government funding system, and there was no assurance that it had implemented effective, efficient, and transparent financial management and internal control systems to manage funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.38,400 could not be confirmed.

7. Lack of an Annual Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.23,399,748 and Kshs.15,562,484 in respect of total receipts and payments respectively. However, during the year under review, Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of a Risk Management Policy and a Strategic Plan

During the year under review, the School operated without a risk management policy and risk register to mitigate against risk. This was contrary to Regulation 165(1) of Public Finance Management (National Government) Regulations, 2015, which provides that the Accounting Officer shall ensure that the National Government entity develops risk management strategies, which include fraud prevention mechanism and a system of risk management and internal control that builds robust business operations.

In addition, the School did not have a strategic plan to guide future milestones in its endeavours.

In the circumstances, the effectiveness of risk management could not be confirmed.

2. Lack of a Functional Audit Committee and Internal Audit Reports

During the year under review, the Board of Management constituted seven (7) committees, including the Audit Committee as required by law. However, there were no records of a functional audit committee such as minutes of Audit committee meetings, notices of audit committee meetings and board resolutions to confirm that meetings were held as required by Regulation 179 (1) (3) of the Public Finance Management (National Government) 2015 which requires that, each committee to meet at least once every three months.

Further, the reports of the Directorate of Schools Audit Services were not provided for audit review.

In the circumstances, the School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

3. Lack of a Fixed Assets Register

During the year under review, the School did not maintain an elaborate fixed assets register to record all the assets and their details such as date of acquisition, supplier, asset description, cost, accumulated depreciation/amortization, depreciation/amortization for the year, net book value, location and condition of the assets.

In the circumstances, the effectiveness of assets management could not be confirmed.

4. Lack of Land Ownership Documents

During the year under review, the School did not have a title deed for its land. The absence of a title deed may hinder the School's growth and its ability to engage with various development partners.

In the circumstances, the ownership status of the land could not be confirmed.

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

Responsibilities of the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements comply with the authorities which govern them and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the school's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

29 April, 2026

KIMABOLE SECONDARY SCHOOLAnnual Report and Financial Statements For the year ended 30th June 2024**6. Statement Of Receipts and Payments for the Year Ended 30th June 2024**

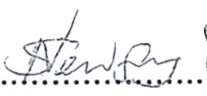
Description Of Vote Head	Note	2023/2024	2022/2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,452,705.80.00	1,411,933.00
Government grants for operations	2	5,995,763.15	6,292,044.35
Government Grants for infrastructure	3	1,657,600.00	2,097,000.00
School fund income- parents' contributions	4	13,532,219.00	11,757,075.00
Miscellaneous incomes	5	761,460.00	627,990.00
Total Receipts		23,399,747.95	22,186,042.35
Payments			
Tuition	6	745,785.75	646,968.00
Operations	7	4,596,308.50	6,513,655.00
Infrastructure	8	1,193,108.00	905,360.00
Boarding and school fund	9	9,027,281.50	8,312,844.00
Total Payments		15,562,483.75	16,378,827.00
Surplus/Deficit		7,837,264.20	5,807,215.35

The school financial statements were approved on 30th June 2024 and signed by:


 Name: Cyrus Nanyingi
 Chair BOM

Name: Cyrus Nanyingi
 Chair BOM

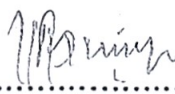
Date: 2/4/26


 Name: Shadock Sifuna
 School Principal/ Secretary to BOM

Date: 2/4/26

PRINCIPAL
KIMABOLE FRIENDS SEC. SCHOOL
 P.O. Box 51-50201, CHEPTAIS

Date: 2/4/262/4/26


 Name: Beatrice Nwaka
 Bursar/ Finance Officer

Name: Beatrice Nwaka
 Bursar/ Finance Officer

Date: 2/4/26

KIMABOLE FRIENDS SEC. SCHOOL
 P.O. Box 51-50201, CHEPTAIS

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****7. Statement of Assets and Liabilities As At 30th June 2024**

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	2,196,890.55	857,298.35
Cash balances	11	12,130.95	4.95
Short term investments	12		
Total cash and cash equivalent		<u>2,209,021.50</u>	<u>857,303.30</u>
Account's receivables	13	66,897,859.10	62,290,235.10
Total financial assets (a)		69,106,880.60	63,147,538.40
Financial liabilities			
Accounts payables	14	9,746,033.67	(11,623,955.67)
Total Financial Liabilities (b)		9,746,033.67	(11,623,955.67)
Net financial assets (a-b)		59,360,846.93	51,523,582.73
Represented by			
Accumulated fund b/fwd	15	51,523,582.73	45,716,367.38
Surplus/deficit for the year		7,837,264.20	5,807,215.35
Net Assets		59,360,846.93	51,523,582.73

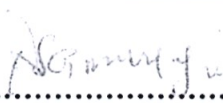
The school's financial statements were approved on _____ 2024 and signed by:



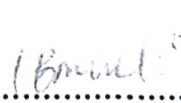
Name: CYRUS WANYONYI

Chair BOM

Date:02/04/2026


Name:SHADRACK SIFUNA
School Principal/ Secretary to
BOM

Date:02/04/2026



Name:BEATRICE WASIKE

Bursar/ Finance Officer

Date:02/04/2026

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****8. Statement of Cash Flows for the Year Ended 30th June 2024**

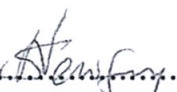
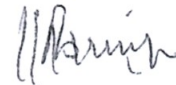
Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		1,452,705.80	1,411,933.00
Government grants for operations		5,995,763.15	6,292,044.35
Government grants for infrastructure		1,657,600.00	2,097,000.00
School fund income- parents contributions/ fees		8,788,340.00	11,757,075.00
Other income		761,460.00	627,990.00
Total receipts		18,655,868.95	22,186,042.35
Payments			
Cash outflows for tuition		1,139,015.75	1,176,968.00
Cash outflows for operations		4,990,460.50	4,662,847.00
Cash outflows from infrastructure			905,360.00
Cash outflows Boarding/lunch and school fund payments		9,981,566.50	8,312,844.00
Total payments		16,111,042.75	16,378,827.00
Net cash inflow/outflow from operating activities		2,544,826.20	5,807,215.35
Adjust for decrease/increase accounts receivables			-4,436,880.00
Increase/decrease in accounts payable			-567,671.00
Cash flow from investing activities			
Acquisition of assets		(1,193,108.00)	
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities		(1,193,108.00)	
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		1,351,718.20	802,664.35
Cash and cash equivalent at beginning of the FY		857,303.30	54,638.95
Cash and cash equivalent at end of the FY		2,209,021.50	857,303.30

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

KIMABOLE SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

The school's financial statements were approved on 30th June 2024 and signed by:

		
Name: <u>Cyrus Nanyonyi</u>	Name: <u>Shadrack Sgum</u>	Name: <u>Beatrice Nwike</u>
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: <u>2/4/2026</u>	Date: <u>2/4/26</u>	Date: <u>2/4/26</u>

PRINCIPAL
KIMABOLE FRIENDS SEC. SCHOOL
P.O. Box 51-50201, CHEPTAIS
Date: 2/4/26

BURCAR
KIMABOLE FRIENDS SEC. SCHOOL
P.O. Box 51-50201, CHEPTAIS
Date: Sign:

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	2,486,400.00		2,486,400.00	1,452,705.00	58%
Exams And Assessment					
	2,486,400.00		2,486,400.00	1,452,705.00	58%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	6,240,000.00		6,240,000.00	3,799,219.03	61%
Repairs And Maintenance				1,236,800.00	0%
Local Transport / Travelling					
Electricity And Water					
Medical	1,200,000.00		1,200,000.00	487,350.00	36%
Administration Costs					
Activity	900,000.00		900,000.00	472,394.12	52%
Gratuity					
Sub total	8,340,000.00		8,340,000.00	5,995,763.15	72%

KIMABOLE SECONDARY SCHOOLAnnual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MoE	2,400,000.00		2,400,000.00	1,657,600.00	69%
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Sub total	2,400,000.00		2,400,000.00	1,657,600.00	69%
(4) Fees Charged on Parents					
Other vote heads	1,935,000.00		1,935,000.00	2,696,993.00	139%
Repairs And Maintenance	300,000.00		300,000.00	520,742.00	173%
Local Transport / Travelling					
Electricity And Water					
Medical					
Administration Costs					
Activity	37,500.00		37,500.00	85,821.00	228%
SMASSE					
Fee On Boarding Equipment and Stores	10,107,750.00		10,107,750.00	10,228,663.00	101%
Sub total	12,380,250.00		12,380,250.00	13,532,219.00	109%
5) Miscellaneous Income					
Loans / Borrowing					
Rent income					
Income From Farming Activities	550,000.00		550,000.00	41,460.000	8%
Insurance Compensation					

KIMABOLE SECONDARY SCHOOLAnnual Report and Financial Statements For the year ended 30th June 2024

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
Local Transport / Travelling					
Electricity, Water and Conservancy					
Medical	1,200,000.00		1,200,000.00		0%
Administration Costs					
Activity Expenses	900,000.00		900,000.00	335,990.00	37%
Gratuity	6,240,000.00		6,240,000.00	4,224,318.50	68%
SMASSE					
Sub total	8,340,000.00		8,340,000.00	4,596,308.50	55%
(8) Expenditure For infrastructure					
Construction of classrooms	2,400,000.00		2,400,000.00	1,188,000.00	50%
Construction of LAB					
Construction of DORMS					
Purchase of furniture	0.00		0.00	5,108.00	0%
Purchase of equipment					
Sub total	2,400,000.00		2,400,000.00	1,193,108.00	50%
(9) Expenditure For school fund/lunch/boarding					
Other vote heads	1,935,000.00		1,935,000.00	1,406,331.50	73%
Repairs, Maintenance and Improvements	300,000.00		300,000.00	199,310.00	66%
Local Transport / Travelling					
Electricity, Water and Conservancy					

KIMABOLE SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Medical Expenses					
Administration Costs					
Activity	37,500.00		37,500.00	319,700.00	852%
Bus hire	800,000.00		800,000.00	801,070	100%
Lunch Programme					
Boarding Equipment and Stores	10,107,750.00		10,107,750.00	6,262,420.00	62%
Expenditure For Income Generating Activity	550,000.00		550,000.00	38,450.00	7%
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Sub totals	13,730,250.00		13,730,250.00	9,027,281.50	66%
totals	26,956,650.00		26,956,650.00	15,562,483.75	58%

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

- Underutilization-delayed capitation I.e not reaching on school accounts in time.
- Overutilization- low income/capitation per vote head due to less allocation of funds on the particular vote head.

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

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call, and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2024.

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

Description	2023/2024	2022/2023
	Kshs	Kshs
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	1,452,705.80	1,411,933.00
Others (specify) *		
Total	1,452,705.80	1,411,933.00

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	3,799,219.03	3,790,906.85
Repairs And Maintenance	1,236,800.00	2,103,000.00
Local Transport / Travelling		
Electricity And Water		
Medical	487,350.00	100,700.00
Administration Costs		
Activity	472,394.12	297,437.50
Other Vote Heads (specify) *		
Total	5,995,763.15	6,292,044.35

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
Maintenance & Improvement	1,657,600.00	
Transition infrastructure grants		2,097,000.00
Administration Block		
Economic stimulus grants		
Other (specify) (NGCDF and County govt.		
Total	1,657,600.00	2,097,000.00

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****4 School Fund Income - Parents Contribution/Fees**

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel emoluments	2,696,993.00	2,605,673.00
Repairs and maintenance	520,742.00	518,790.00
Local transport / travelling		
Electricity and water		
Medical		
Administration costs		
Activity	85,821.00	177,501.00
Fee on Boarding Equipment and stores	10,228,663.00	8,455,111.00
PA Levies*		
Others (specify)		
Total	13,532,219.00	11,757,075.00

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

5 Miscellaneous Incomes

Description	2023/2024	2022/2023
	Kshs	Kshs
Rent Income		
Income From Farming Activities	41,460.00	30,150.00
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire	720,000.00	597,840.00
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		
Interest Income		
Dividends Income		
Loans/Borrowings*		
Other Income (specify)*		
Total	761,460.00	627,990.00

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

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

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

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****6 Tuition**

Description	2023/2024	2022/2024
	Kshs	Kshs
Exercise Books		
Textbooks		
Reference materials		
Laboratory Equipment	253,570.00	100,000.00
Teaching / Learning Materials	447,700.00	342,660.00
Exams And Assessment		200,000.00
Teachers Guides		
Bank Charges	44,515.75	1,968.00
Chalk		2,340.00
Others (<i>specify</i>)		
Total	745,785.75	646,968.00

7 Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	4,224,318.50	4,005,695.00
Service Gratuity		
Administration Cost		
Repairs And Maintenance & Improvements	36,000.00	2,097,000.00
Local Transport / Travelling		
Electricity And Water		
Medical		
Activity Expenses	335,900.00	410,960.00
Insurance Cost		
Others vote heads		
Total	4,596,308.50	6,513,655.00

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****8 Infrastructure**

Description	2023/2024	2022/2023
	Kshs	Kshs
Construction of classrooms	1,188,000.00	
Construction of laboratory		
Construction of dormitory		903,500.00
Purchase of furniture		
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Others (specify)	5,108.00	1,860.00
Total	1,193,108.00	905,360.00

9 Boarding And School Fund

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	1,406,331.50	2,281,142.00
Activity	319,700.00	
Repairs And Maintenance & Improvements	199,310.00	425,160.00
Local Transport / Travelling		
Electricity And Water		
Medical Expenses		
Administration Costs		
Lunch Programme		
Bank Charges		
Expenses On Income Generating Activities- farm	38,450.00	289,900.00
Fee On Boarding Equipment and Stores	6,262,420.00	4,589,375.00
Insurance Cost (Life Property)/Bus hire	801,070.00	686,585.00
Loan Principal Repayment		
Loan Interest Repayment		
Acquisition Of Assets		
PA expenses		
Others vote heads-Other farming activities		40,682.00
Total	9,027,281.50	8,312,844.00

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

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2023/2024	2022/2023
	Active/Dormant		Kshs	Kshs
Tuition Account	active	1106233395	448,964.00	135,273.95
Operations Account	active	1106233824	1,573,164.35	115,806.70
School Fund Account/Boarding	active	1106223942	173,950.20	13,897.70
Savings Account				
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account	active	1235914305	812.00	592,320.00
Total			2,196,890.55	857,298.35

11 Cash In Hand

Description	2023/2024	2022/2023
	Kshs	Kshs
Notes and Coins	11,945.00	
Total	185.95	4.95
	12,130.95	4.95

12 Short Term Investments

Description	2023/2024	2022/2023
	Kshs	Kshs
Cooperative Shares		
Treasury Bills		
Fixed Deposit accounts		
Other Investments		
Total		

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****13 Accounts Receivable**

Description	2023/2024	2022/2023
	Kshs	Kshs
Fees Arrears	66,897,859.10	62,290,235.10
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	66,897,859.10	62,290,235.10

13 b) Ageing Analysis of Accounts Receivable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	7,177,548.00	10%	7,306,878.00	12%
Between 1- 2 years	5,693,954.00	9%	11,548,167.00	18.9%
Between 2-3 years	11,548,167.00	17%	14,747,965.00	24.1%
Over 3 years	42,478,190.10	64%	27,520,225.10	45%
Total (should tie to note 13 a)	66,897,859.10	100%	61,123,235.10	100%

14 Accounts Payable

Description	2023/2024	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	8,751,113.67	9,900,780.67
Prepaid Fees	994,920.00	766,175.00
Retention Monies		957,000
Unpaid salaries and statutory deductions		
Caution money		
Other payables (<i>specify</i>)		
Total	9,746,033.67	11,623,955.67

KIMABOLE SECONDARY SCHOOLAnnual Report and Financial Statements For the year ended 30th June 2024**14a. Ageing Analysis of Accounts Payable**

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	684,286.00	8%		%
Between 1- 2 years	2,649,112.00	30%	4,483,047.00	45.2%
Between 2-3 years	1,906,426.00	22%	1,906,426.00	19.3%
Over 3 years	3,511,307.67	40%	3,511,307.67	35.5%
Total (should tie to note 14)	8,751,113.67	100%	9,900,780.67	100%

15 Fund Balance Brought Forward

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances	857,298.35	54,638.95
Cash Balances	4.95	0.95
Short Term Investments		
Receivables	62,290,235.10	57,853,335.10
Payables	(11,623,955.67)	(12,191,626.67)
Total	51,523,582.73	45,716,367.38

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****Other important disclosure notes**

IPSAS Cash Standard encourages an entity to disclose accrual-related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non-financial assets and liabilities.

16 Non-current Liabilities Summary

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Loans	0.00	0.00
Outstanding Leases	0.00	0.00
Hire Purchase	0.00	0.00
Gratuity And Leave Provision	0.00	0.00
Others (specify)	0.00	0.00
Total	0.00	0.00

17 Biological assets

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Cattle	15	375,000.00	375,000.00
Goats	0	0.00	0.00
Trees	1000	450,000.00	450,000.00
Coffee Or Tea Plantation	600	360,000.00	360,000.00
Poultry	0	0.00	18,000
Others (specify)	0	0.00	0.00
Total	1,615	1,185,000.00	1,203,000

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	0.00	0.00
Borrowings during the year	0.00	0.00
Repayments during the year	0.00	0.00
Balance at the end of the year	0.00	0.00

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

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

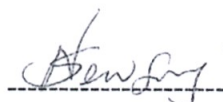
Description	2023/2024	2022/2023
	Kshs	Kshs
Food stuffs	838,474.00	0
Lab consumables		
Farm produce		
Medication		
Construction Materials		
Others (specify)		

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

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****20 Progress On Follow Up of Auditor Recommendations**

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

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



Sign and Date
Principal

PRINCIPAL
MABOLE FRIENDS SEC. SCHOOL
3 x 51-50201, CHEPTAM

Date

2/4/26

KIMABOLE SECONDARY SCHOOLAnnual Report and Financial Statements For the year ended 30th June 2024**12. Annexes****Annex I - Analysis of Pending Accounts Payable**

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023/20234	Outstanding Balance 2022/2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Saul wefunya bwome	160,000.00		160,000.00	0.00	160,000.00	
2. Patrick wamurwe	176,900.00		176,900.00	0.00	176,900.00	
3. John mabonga	101,000.00		101,000.00	0.00	101,000.00	
Sub-Total	227,900.00		227,900.00	0.00	227,900.00	
Supply Of Goods						
4. Edward namayengo	585,500.00		400,000.00	185,500.00	185,500.00	
5. Skycom stationers	62,360.00		32,360	30,000.00	30,000.00	
6. Nopat agencies	1,063,000.00		968,198.00	94,802.00	383,000.00	
7. Weston commodities enterprise	2,,043,716.00		2,043,716.00	0.00	584,746.00	
8. Westlab solution ltd	1,658,970.00		1,619,960.00	39,010.00	39,010.00	
9. Bundoma delux	51,000.00		0.00	51,000.00	51,000.00	
10. Wego publishers	30,000.00		0.00	30,000.00	30,000.00	
11. Jostel software system	235,746.00		148,489.00	87,257.00	151,298.00	
12. Nzowasco company limited	67,850.00		50,000.00	17,850.00	17,850.00	

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023/20234	Outstanding Balance 2022/2023	Comments
13. Readers quest publishers ltd	429,200.00		221,200.00	208,000.00	208,000.00	
14. Aquadent company ltd	130,0000		0.00	130,000.00	130,0000.00	
15. Home health education service	22,500.00		7,500.00	15000.00	15,000.00	
16. Emmars fire protection	129,500.00		0.00	129,500.00	129,500.00	
17. Bus insuarence	88,335.00		45,000.00	43,335.00	43,335.00	
18. Rona merchandise	35,000.00		20,000.00	15,000.00	15,000.00	
19. Macode technologies	185,500.00		0.00	185,500.00	185,500.00	
20. Samuel hamisi	27,000.00		0.00	27,000.00	27,000.00	
21. Jane c malisa	120,000.00		100,000.00	20,000.00	20,000.00	
22. Mdoe fashion	104,250.00		17,832.00	86,418.00	86,418.00	
23. Patrick wamurwe	215,152.00		198,000.00	17,152.00	17,152.00	
24. 2020 trade creditors	1,842,102.00		172,356.00	1,669,746.00	1,669,746.00	
25. Carol makokha	40,000.00		0.00	40,000.00	0.00	
26. Trade creditors over two years	5,629,043.67		0.00	5,629,043.67	5,629,043.67	
Sub-Total	14,795,724.67		6,044,611.00	8,751,113.67	9,672,880.67	
Supply Of Services						
Sub-Total	15,233,624.67		6,482,511.00	8,751,113.67	9,900,780.67	
Grand Total						

Annex 2 – Summary of Fixed Assets Register

KIMABOLE SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024**

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land	4,800,000.00			4,800,000.00
Buildings And Structures	25,000,000.00			25,000,000.00
Motor Vehicles	3,000,000.00			3,000,000.00
Office Equipment, Furniture and Fittings	32,000,000.00			32,000,000.00
Textbooks				
ICT Equipment	800,000.00			800,000.00
Tools And Apparatus	6,000,000.00			6,000,000.00
Other Machinery and Equipment	650,000.00			650,000.00
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
Total	72,250,000.00			72,250,000.00

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