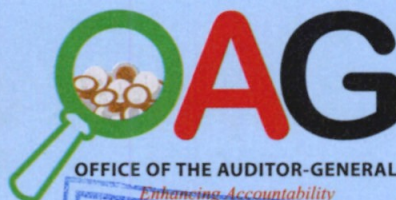


REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 01 JUL 2026

DAY.

WEDNESDAY

TABLED

REPORT

CLERK-AT
THE-TABLE:

HON. DKEN BAYA, M.P.

CHRISTINE NDIRITU

OF

THE AUDITOR-GENERAL

ON

PARLIAMENT
OF KENYA
LIBRARY

GITHUNGUCHU
SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2024

NYANDARUA COUNTY



Revised 30th June 2024.



(GITHUNGUCHU SECONDARY SCHOOL)

GITHUNGUCHU 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)

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	vi
4. Statement of School Management Responsibility	xiv
5. Report Of The Auditors General (<i>To be attached</i>).....	xv
6. Statement Of Receipts and Payments for the Year Ended 30 th June 2024	1
7. Statement of Assets and Liabilities As At 30 th June 2024	2
8. Statement of Cash Flows for the Year Ended 30 th June 2024	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2024	5
10. Significant Accounting Policies.....	10
11. Notes To the Financial Statements	12
12. Annexes.....	22

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 Nyandarua County, Nyandarua North Sub-County.

The school was registered in 7TH MARCH 2024 under registration number 18-S-0030-1065 and is currently categorized as a *County* public school established, owned or operated by the Government.

The school is a boarding school and had 656 number of students as at 30th June 2024. It has 3 streams and 30 teachers of which 6 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	FRANCIS WAMBUGU	Chairman	12/05/2022
2	SOLOMON NGUNU	Secretary - Principal	12/05/2022
3	ELIZABETH WAIHWA	Member	12/05/2022
4	RUTH NGIGI	Member	12/05/2022
5	REBECCA MWANGI	Member	12/05/2022
6	DUNCAN NGATIA	Member	12/05/2022
7	GEORGE NDUNGU	Member	12/05/2022
8	RACHAEL MUGO	Member – Rep CEB	12/05/2022
9	STEPHEN KANGI	Member Rep Teachers	12/05/2022
10	CHARLES NDERITU	Members - Sponsor	12/05/2022
11	FRANCIS WAMBUGU	Members - Sponsor	12/05/2022
12	JERIOTH NDIRANGU	Members - Sponsor	12/05/2022
13	FRANCIS MIANO	Member - Community	12/05/2022
14	PETERSON KIBUNJA	Member Special Needs	12/05/2022
15	MERCY MUKUHA	Rep Student	12/05/2022

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.FRANCIS WAMBUGU 2.CHARLES NDERITU 3.SOLOMON NGUNU 4.RUTH NGIGI	CHAIRMAN V.CHAIRMAN SECRETARY MEMBER	3 OUT OF 3
2	Audit Committee	1.FRANCIS WAMBUGU 2.ELIZABETH WAIHWA 3.RACHAEL MUGO	CHAIRMAN MEMBER MEMBER	1 OUT OF 1
3	Finance,procurement and general purposes Committee	1.SOLOMON NGUNU 2.CHARLES NDERITU 3.EUNICE MULWA	SECRETARY V.CHAIRMAN PA CHAIR	1 OUT OF 1
4	Academic Committee	1.DR. GEORGE MBURU 2.RUTH NGIGI 3.SOLOMON NGUNU	MEMBER MEMBER SECRETARY	3 OUT OF 3
5	Development Committee	1. CHARLES NDERITU 2.STEPHEN KANGI 3.EUNICE MULWA	V.CHAIRMAN DEPUTY PRINCIPAL PA CHAIR	2 OUT OF 3
6	Discipline and welfare Committee	1.STEPHEN KANGI 2.PETERSON KIBUNJA 3.REBECCA MWANGI	DEPUTY PRICIPAL MEMBER MEMBER	3 OUT OF 3
7	Adhoc Committee (if any during the year)	N/A	N/A	N/A

(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	SOLOMON NGUNU	TSC No. 389209
2	Deputy Principal	STEPHEN KANGI	TSC No. 420003
3	School Bursar	ISAAC KIMONDO	ID. No. 30171920
4	Other (specify)		

(e) Schools contacts

Post Office Box: 1099-20200
Telephone: 0706403985
Email: githunguchusecondary@yahoo.com
Website:
Facebook:
Twitter:

Account Name: Tuition Account
Name of Bank: Absa Bank Kenya
Account Number: 8321312
Branch: NYAHURURU
Postal Address: 15-20300

(f) School Bankers

Provide details of the school bankers.

Account Name: School fund
Name of Bank: Kenya Commercial Bank
Account Number: 1180286510
Branch: NYAHURURU
Postal Address: 64-20300

Account Name: Operations Account
Name of Bank: Kenya Commercial Bank
Account Number: 1102056782
Branch: NYAHURURU
Postal Address: 64-20

Account Name: Infrastructure Account
Name of Bank: Kenya Commercial Bank
Account Number: 1266643915
Branch: NYAHURURU
Postal Address: 64-20

Account Name: saving Account
Name of Bank: Absa Bank Kenya
Account Number: 8302059
Branch: NYAHURURU
Postal Address: 15-20300

(g) Independent Auditors

Office of the Auditor General
Anniversary Towers, University Way P.O.
Box 30084
GPO 00100
Provide details of the school bankers.

Name of Bank: KENYA COMMERCIAL BANK
Branch: NYAHURURU
Postal Address: 64-20300

Name of Bank: ABSA BANK KENYA
Branch: NYAHURURU
Postal Address: 15-20300

(h) Independent Auditors

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

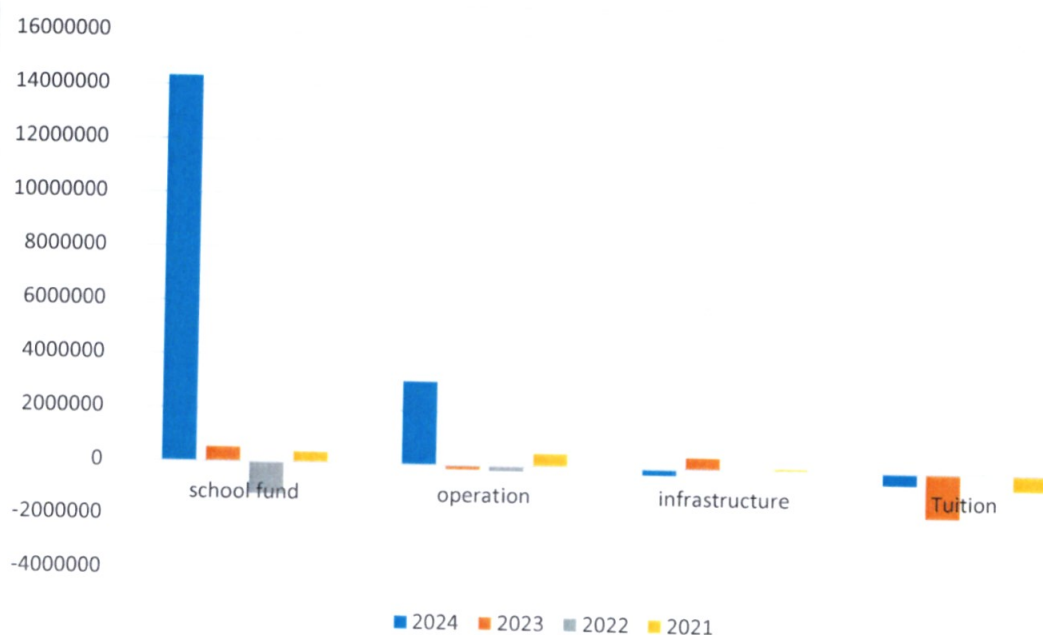
3. Summary Report of Performance of The School

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

a) Financial performance:

SURPLUS/ DEFICIT FOR THE YEAR AND COMPARISON OF THE SAME FOR THE LAST THREE YEARS

S/N O	ACCOUNTS	FY 2024	FY 2023	FY 2022	FY 2021
1	KSH	KSH	KSH	KSH	KSH
2	SCHOOL FUND	7,043,716.70	1,741,069.50	(1,547,544.00)	398,094.00
3	OPERATIONS	3,103,563.55	(141,455.65)	(184,817.65)	489,411.90
4	INFRASTRUCTURE	(225,715.00)	451,095.00	16,861.00	87,978.00
5	TUITION	463,899.60	(159,673.49)	37,002.60	23,292.65
6	TOTAL	10,402,349.85	1,910,535.85	(1,678,498.00)	998,776.55
7	INCREASE/DECREASE				

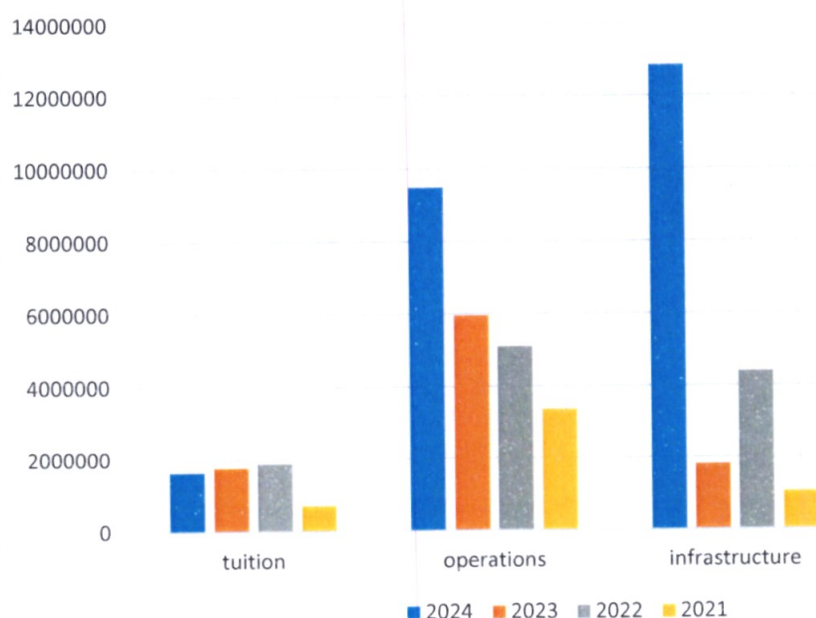


(GITHUNGUCHU SECONDARY SCHOOL)

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

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (continued) CAPITATION
GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS

S/NO	ACCOUNTS	FY 2024	FY 2023	FY 2022	FY 2021
1	TUITION	1,625,755.60	1,757,438.00	1,862,244.60	703,396.25
2	OPERATIONS	9,485,800.80	5,943,557.35	5,089,356.40	3,365,971.00
3	INFRASTRUCTURE	1,284,000.00	1,800,000.00	4,377,500.00	1,040,000.00
	TOTAL	12,395,556.40	9,500,995.35	11,329,101.00	5,109,367.25
	INCREASE/DECREASE				
	NO OF STUDENTS	653	666	642	564
	RATIO OF CAPITATION PRE STUDENT	1:19,110.90	1:16,968.46	1:22,423.05	1:9,059.16

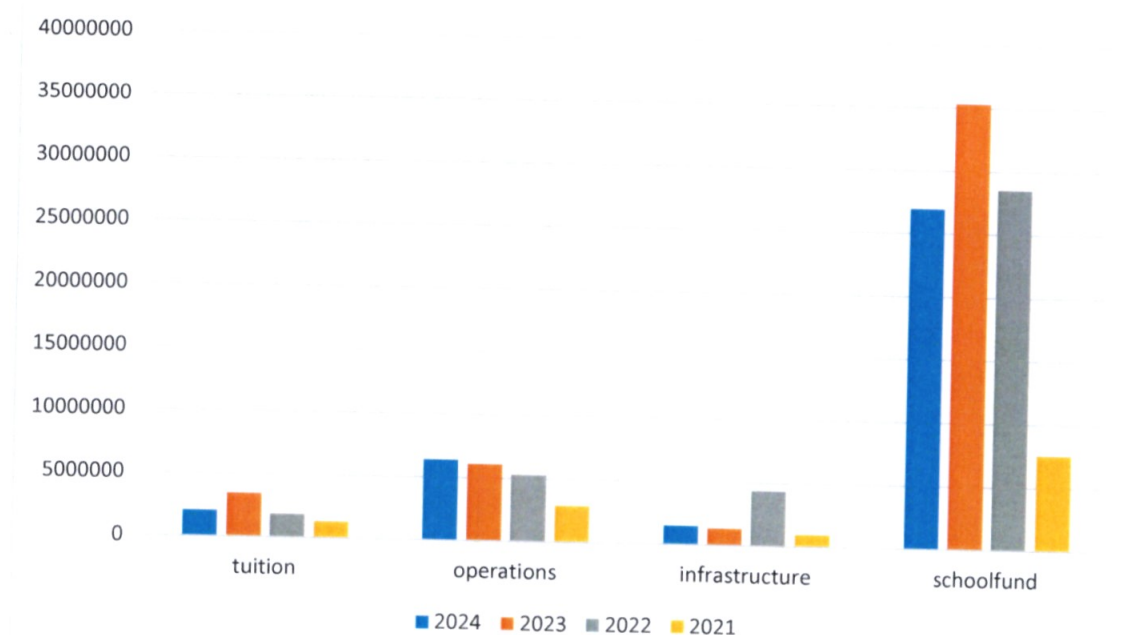


(GITHUNGUCHU SECONDARY SCHOOL)

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

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (continued) A THREE YEAR
OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL.

S/N O	ACCOUNTS	FY 2024	FY 2023	FY 2022	FY 2021
1	TUITION	1,161,856.00	1,917,111.49	1,825,242.00	680,103.60
2	OPERATIONS	6,382,237.25	6,085,013.00	5,274,174.00	2,876,560.00
3	INFRASTRUCTURE	1,509,715.00	1,348,905.00	4,360,639.00	952,022.00
4	SCHOOL FUND	29,646,833.25	35,189,291.00	29,298,184.00	7,572,389.00
	TOTAL	38,700,641.50	44,540,320.49	40,758,239.00	12,081,074.60
	INCREASE/DECREASE				

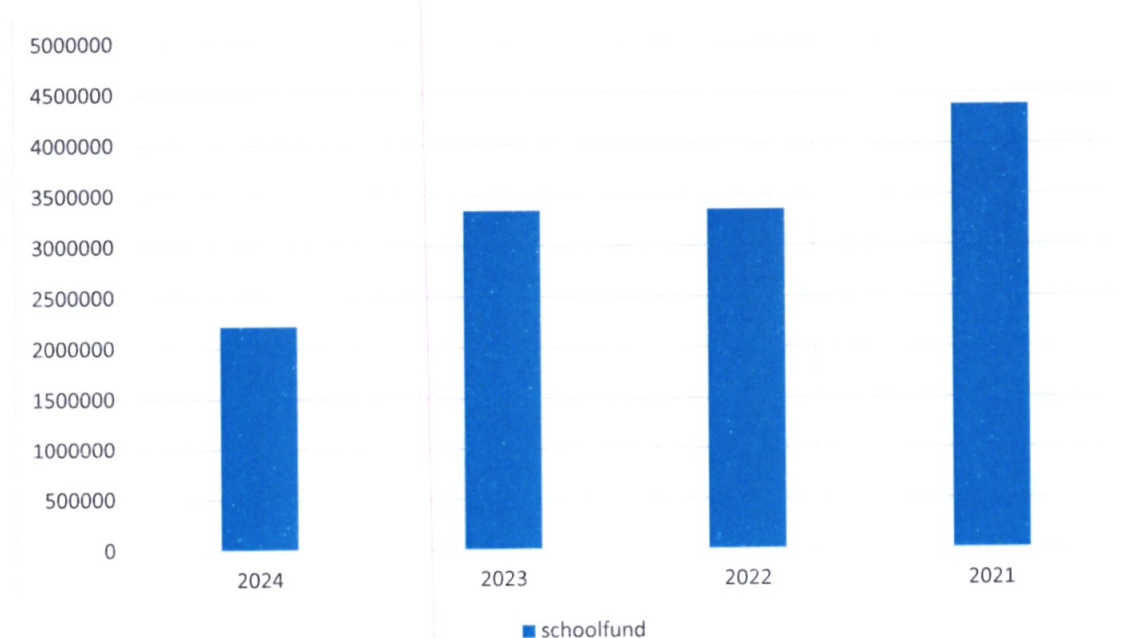


SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (continued)

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

MOVEMENT OF DEBTORS

S/NO	ACCOUNTS	2024 KSHS	2023 KSHS	2022 KSHS	2021 KSHS
	School fund account	2,217,218.10	3,323,804.65	3,333,974.65	4,381,486.65
	TOTAL	2,217,218.10	3,323,804.65	3,333,974.65	4,381,486.65
	Increase / decrease	(1,128,178.55)	10,170.00	(1,025,920.00)	(379,332.00)

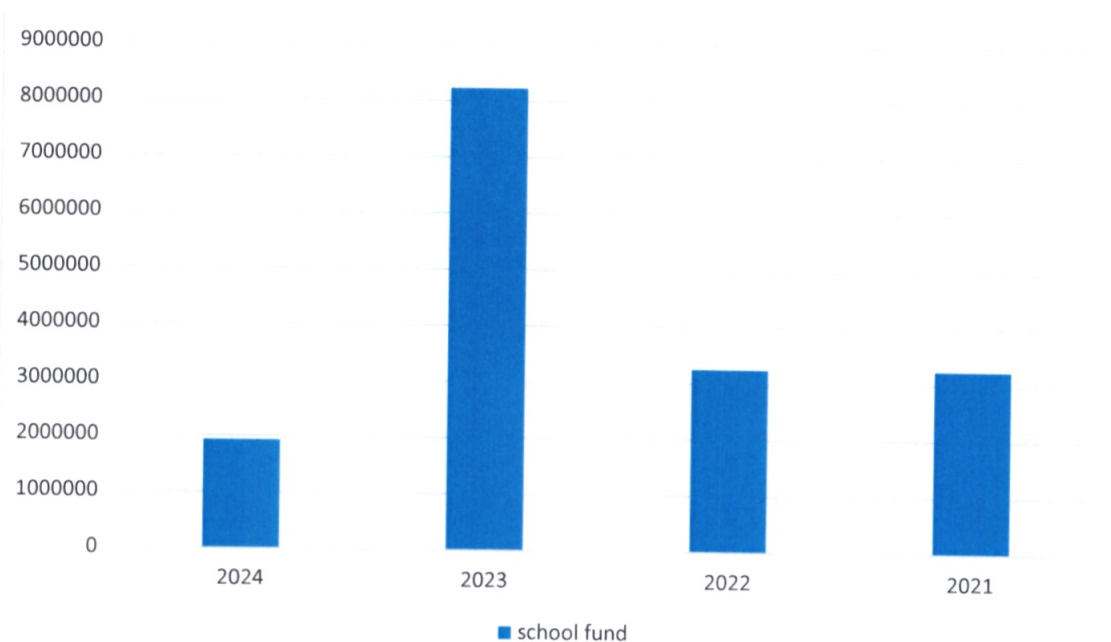


SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (continued)

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

MOVEMENT OF CREDITORS

S/NO	ACCOUNTS	2024 KSHS	2023 KSHS	2022 KSHS	2021 KSH
<i>1</i>	School fund account	<i>1,927,685.00</i>	<i>6,439,945.50</i>	<i>3,570,661.00</i>	<i>2,931,087.00</i>
	TOTAL	<i>1,927,685.00</i>	<i>6,439,945.50</i>	<i>3,570,661.00</i>	<i>2,931,087.00</i>
	Increase / decrease			<i>0.00</i>	

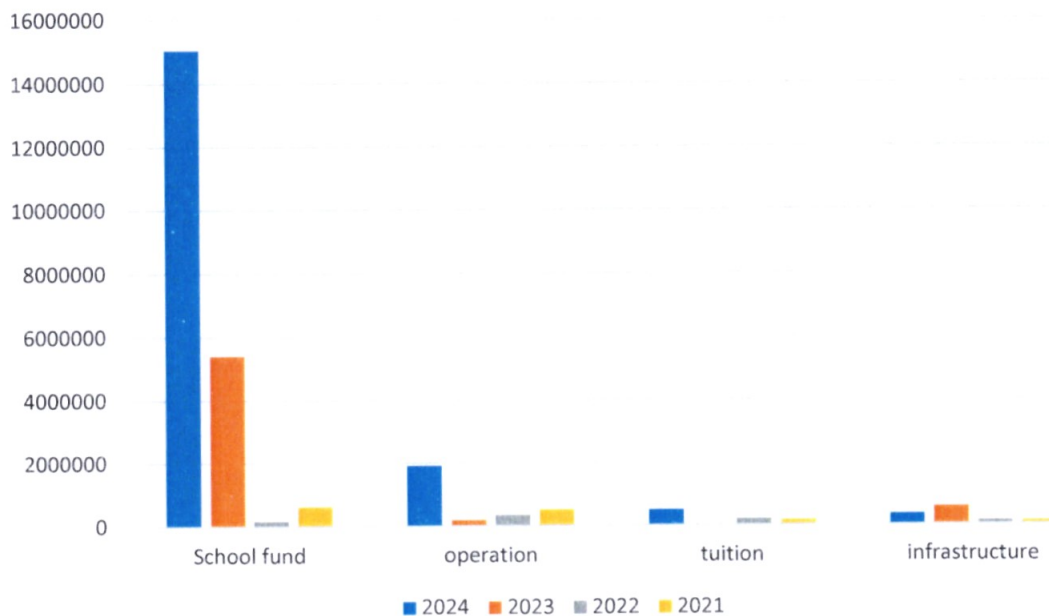


(GITHUNGUCHU SECONDARY SCHOOL)

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

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (continued) MOVEMENT OF CASH AND BANK BALANCE OVER THE LAST THREE YEARS

S/NO	ACCOUNTS	2024 KSHS	2023 KSHS	2022 KSHS	2021 KSH
1	School fund	15,036,980.16	5,399,390.41	759,301.40	602,660.41
2	Operations	1,903,159.60	190,296.05	330,301.70	516,569.30
3	Tuition	499,470.85	35,571.25	195,244.25	158,241.65
4	Infrastructure	347,483.00	573,198.00	122,103.00	106,712.00
	Total	17,787,093.61	6,198,395.71	1,406,950.36	1,384,183.36
	Increase / Decrease	(11,588,697.90)	5,380,247.35	(582,159.00)	



b) Teacher Student ratio:

TSC TEACHERS	BOM TEACHERS	TOTAL	NO OF LEARNERS	RATIO
22	6	28	656	1:23

c) The mean score in the 2024 KCSE:

YEAR	MEAN	DEVATION
2022	4.5461	-0.3489
2023	4.6390	0.0930
2024		

d) Number of Candidates in the 2024 KCSE:

YEAR	STUDENTS WHO QUALIFIED TO JOIN UNIVERSITY (C+ AND ABOVE)	STUDENTS WHO QUALIFIED TO JOIN DIPLOMA COLLEGES (C PLAIN TO C MINUS)	STUDENTS WHO QUALIFIED TO JOIN CERTIFICATE COURSES (D PLAIN TO D PLUS)	STUDENTS WHO QUALIFIED TO JOIN ARTISAN COURSES (D MINUS)
2022	08	67	38	01
2023	15	51	65	10
2024	23	56	68	11

e) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Installation of girls hot water system	Ministry of Education	completed	495,000	495,000	completed
Replacement of leaking roof in the kitchen & food store	Ministry of Education	completed	597,650.00	597,650.00	completed
General Repairs	Ministry of Education	completed	191,350.00	191,350.00	Completed

PRINCIPAL
GITHUNGUCHU SEC. SCHOOL
P.O. Box 1099 - 20300 NYAHURURU
Date.....
Signature.....

School Principal

4. Statement of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya from time to time.

Schedule 4 (Section 23) of the Education Act, 2013 requires the Board of Management of a public institution of basic education to keep all proper books and records of accounts of the income, expenditure, and assets of the institution.

The Board of Management of *Githunguchu 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: FRANCIS WAMBUGU

Designation: Chairman, School Board of Management

Date: 21/4/2026


.....

Name: SOLOMON NGUNI

Designation: School Principal & Secretary to Board of Management

Date: 21/04/2026


.....

Name: ISAAC KIMONDO

Designation: Bursar/ Finance Officer

Date: 21/04/2026

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 GITHUNGUCHU SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - NYANDARUA COUNTY

PREAMBLE

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

- A. Report on the 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 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 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, the risk management environment and the 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 Githunguchu Secondary School set out on pages 1 to 21, which comprise of the statement of assets and liabilities as at

Report of the Auditor-General on Githunguchu Secondary School for the year ended 30 June, 2024- Nyandarua County

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 Githunguchu 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. Inaccuracies in the Financial Statements

The statement of receipt and payments reflects school fund income of Kshs.36,690,549 and boarding and school fund payments of Kshs.29,646,833 as disclosed in Note 4 and Note 9 to the financial statements. However, the supporting schedules provided reflect school fund income of Kshs.32,562,988 and boarding and school fund payments of Kshs.27,226,726 resulting to unexplained and unsupported variances of Kshs.4,127,561 and Kshs.2,420,107 respectively.

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

2. Unsupported Accounts Receivable

The statement of assets and liabilities reflects accounts receivable balance of Kshs.2,217,218 in respect of fees arrears as disclosed in Note 13 to the financial statements. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit review.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.2,217,218 could not be confirmed.

3. Unsupported Accounts Payables

The statement of assets and liabilities reflect accounts payables balance of Kshs.6,519,707 as disclosed in Note 14 to the financial statements. Included in the balance is Kshs.4,592,022 relating to prepaid fees which was not supported by a detailed listing of the students and their balances.

In the circumstances, the accuracy and completeness of the accounts payables balance of Kshs.6,519,707 could not be confirmed.

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

Key Audit Matters

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

Other Information

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

In connection with my audit on 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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects operations payments amount of Kshs.6,382,237 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.604,290 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.604,290 could not be confirmed.

2. Unconfirmed Students Enrolment Data

Comparison of data from National Education Management and Information System (NEMIS) with the school enrollment records revealed inconsistencies during the financial year ended 30 June, 2024. NEMIS reported a total number of six hundred and sixty-six (666) students as at September 2023, six hundred and sixty-four (664) students as at January 2024 and six hundred and fifty-three (653) students as at May 2024 while the School enrolment records reflected 656, 660 and 648 students respectively, resulting in unexplained variances of ten (10) students in September 2023, four (4) students in January 2024 and five (5) students in May 2024. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on implementation of Free Day Secondary Education (FDSE) which requires all learners be registered in NEMIS and the principals to ensure accuracy of records.

In the circumstances, inaccuracies in the NEMIS database may lead to erroneous funding decisions and affect the equitable allocation of capitation grants

3. Failure to Transfer Infrastructure Funds from Operations Bank Account

During the year under review, the School received Government grants totalling Kshs.10,769,800 from the Ministry of Education credited to the operations bank account. Included in the amount is Kshs.3,907,100 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only Kshs.1,284,000 was transferred to infrastructure account, leaving a balance of Kshs.2,623,100 not transferred as at 30 June, 2024. This was contrary to The Ministry of Education Circular Ref. MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

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

4. 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 guidelines.

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 on whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities which 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 an Internal Audit Function

During the year under review, the School had not constituted an internal audit unit as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the school through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

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

2. Failure to Maintain an Imprest Register

During the year under review, the School issued imprests for different purposes to staff. However, no imprest warrant and imprest register were maintained hence not possible to

confirm whether the imprest issued during the period were accounted for and if the regulations regarding management of imprest were adhered to.

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

3. Weaknesses in Management of Assets

During the year under review, Management did not prepare an updated fixed asset register and several assets at the school were not tagged.

In the circumstances, the existence of effective measures in the management of assets 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 Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and overall 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 the 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 are in compliance with the authorities which govern them, and that public money is applied in an effective manner.

Those charged with governance are responsible for overseeing Githunguchu Secondary School's financial reporting process, reviewing the effectiveness of how the 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 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

25 May, 2026

(GITHUNGUCHU SECONDARY SCHOOL)

Annual 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	FY 2023-2024	FY 2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,625,755.60	1,757,438.00
Government grants for operations	2	9,485,800.80	5,943,557.35
Government Grants for infrastructure	3	1,284,000.00	1,800,000.00
School fund income- parents' contributions	4	36,690,549.95	36,086,543.99
Miscellaneous incomes	5	16,885.00	19,500.00
Total Receipts		49,102,991.35	45,607,039.34
Payments			
Tuition	6	1,161,856.00	1,917,111.00
Operations	7	6,382,237.25	6,085,013.00
Infrastructure	8	1,509,715.00	1,348,905.00
Boarding and school fund	9	29,646,833.25	34,345,474.49
Total Payments		38,700,641.50	43,696,503.49
Surplus/Deficit		10,402,349.85	1,910,535.85

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


.....

Name: FRANCIS WAMBUGU

Chair BOM

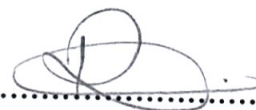
Date: 21/4/26


.....

Name: SOLOMON M NGUNU

School Principal/ Secretary to BOM

Date: 21/4/2026
GITHUNGUCHU SEC. SCHOOL
Box 1099 - 20300 NYAKAGU
Sign.....Date.....


.....

Name: ISAAC KIMONDO

Bursar/ Finance Officer

Date: 21/04/2025

7. Statement of Assets and Liabilities As At 30th June 2024

Description	Note	FY 2023-2024	FY 2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	17,787,093.61	6,198,455.71
Cash balances	11	0.00	(60.00)
Short term investments	12	-	0
Total cash and cash equivalent		17,787,093.61	6,198,395.71
Account's receivables	13	2,217,218.10	3,323,804.65
Total financial assets (a)		20,004,311.71	9,522,200.36
Financial liabilities			
Accounts payables	14	6,519,707.00	6,439,945.50
Total Financial Liabilities (b)			
Net financial assets (a-b)		13,484,604.71	3,082,254.86
Represented by			
Accumulated fund b/fwd	15	3,082,254.86	1,171,719.01
Surplus/deficit for the year		10,402,349.85	1,910,535.85
Net Assets		13,484,604.71	3,082,254.86

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



Name: FRANCIS WAMBUGU

Chair BOM

Date: 21/4/26



Name: SOLOMON NGUNU
School Principal/ Secretary to
BOM

Date: 21/04/2026
GITHUNGU CHU SEC. SCHOOL
1999 - 20300 NYAHURURU
Sign.....Date.....



Name: ISAAC KIMONDO

Bursar/ Finance Officer

Date: 21/04/2026

(GITHUNGU CHU 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	FY 2023-2024	FY 2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		1,625,755.60	1,757,438.00
Government grants for operations		9,568,560.80	5,943,557.35
Government grants for infrastructure		1,284,000.00	1,800,000.00
School fund income- parents contributions/ fees		49,080,346.50	36,281,085.99
Other income		-	
Total receipts		61,558,662.90	45,782,081.34
Payments			
Cash outflows for tuition		1,161,856.00	1,917,111.00
Cash outflows for operations		7,855,697.25	6,085,013.00
Cash outflows for infrastructure		1,509,715.00	1,348,905.00
Cash outflows Boarding/lunch and school fund payments		39,442,696.75	31,641,062.98
Total payments		(49,969,965.00)	(40,992,091.98)
Net cash inflow/outflow from operating activities		11,588,697.90	4,789,989.36
Changes in Equity			
Decrease in receivables			-
Decrease in payables			-
Net from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		11,588,697.90	4,789,989.36
Cash and cash equivalent at beginning of the FY		6,198,395.71	1,408,406.35
Cash and cash equivalent at end of the FY		17,787,093.61	6,198,395.71

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

(GITHUNGU CHU SECONDARY SCHOOL)

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

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



Name: FRANCIS WAMBUGU

Chair BOM

Date: 21/4/26



Name: SOLOMON M NGUNU
School Principal/ Secretary to
BOM

Date: 21/04/2026

PRINCIPAL
GITHUNGU CHU SEC. SCHOOL
P.O. BOX 99 - 20300 NYAHURURU
Sign: _____



Name: ISAAC KIMONDO

Bursar/ Finance Officer

Date: 21/04/2026

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					
(1) Capitation Grant on Tuition					
Reference Materials		-			
Stationery		-			
Laboratory Equipment		-			
Internal Exams		-			
Teaching / Learning Materials MOE	2,693,600.00	-	2,693,600.00	1,625,755.60	60.4%
Administration costs		-			
Totals	2,693,600.00		2693,600.00	1,625,755.60	60.4%
(2) Capitation Grant on Operations					
Personnel Emoluments	1,835,000.00	-	3,835,000.00	1,572,000.21	85.7%
Repairs And Maintenance	3,250,000.00	-	3,250,000.00	3,311,500.00	101.9%
Local Transport / Travelling	1,650,000.00	-	1,650,000.00	997,400.00	60.4%
Electricity And Water	1,975,000.00	-	1,975,000.00	1,362,410.21	69.7%
Medical	1,300,000	-	1,300,000.00	546,975.00	42.1%
Administration Costs	650,000.00	-	650,000.00	1,019,601.91	156.9%
Activity	975,000.00	-	975,000.00	675,913.47	69.3%
Smasse		-			100%
TOTAL	10,635,000.00		10,635,000.00	9,485,800.80	89.20%
3) FDSE for infrastructure					

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
Construction of hot water system		-			
Construction of kitchen roof repairs		-			
Construction of school sign board		-			
Maintenance & Improvement		-		1,284,000.00	39.50%
Others -Administration Costs		-			
TOTALS	3,250,000.00		3,250,000.00	1,284,000.00	39.50%
(4) Fees Charged on Parents					
Personnel Emoluments	3,900,000.00		3,900,000.00	20,705.00	69.9%
Repairs And Maintenance	1,300,000.00		1,300,000.00	1,433,150.00	85.1%
Local Transport / Travelling	3,900,000.00		3,900,000.00	3,653,792.00	66.1%
Electricity And Water	1,950,000.00		1,950,000.00	1,783,102.00	75.4%
Medical & Insurance	-		-	1,275.00	
Administration Costs	1,300,000.00		1,300,000.00	943,093.00	76.5%
Activity	2,600,000.00		2,600,000.00	1,828,337.00	55.8%
KCSE	-		-	72,618.00	
Fee On Boarding Equipment and Stores	19,555,250.00		19,555,250.00	20,594,087.50	141.9%
Infrastructure					
5) Miscellaneous Income					
Loans / Borrowing					
infrastructure				16,885.00	
Income From Farming Activities					

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
Insurance Compensation					
Income From Posho Mill					
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income	34,505,250.00		34,505,250.00	30,347,044.50	87.94%
(6) Expenditure For Tuition					
Textbooks	-	-	-		
Reference Materials				13,500.00	
Stationery				450,000.00	
Laboratory Equipment				532,408.00	
Bank charges				17,948.00	
Teaching / Learning Materials	2,693,600.00	-	2,693,600.00	148,000.00	
Chalks	-	-	-		
Exams And Assessment	-	-	-		
Teachers Guides	-	-	-		
Administration Costs				-	
TOTALS	2,693,600.00	-	2,693,600.00	1,161,856.00	43.13%
(7) Expenditure For Operations					
Personnel Emoluments	1,835,000.00	-	2,835,000.00	880,689.00	48 %
Repairs, Maintenance & Improvements	2,250,000.00	-	2,250,000.00	1,885,497.00	83.8%

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	1,650,000.00	-	650,000.00	310,300.00	18.8%
Electricity, Water and Conservancy	1,975,000.00	-	975,000.00	1,139,741.00	57.7%
Medical & Insurance	1,300,000.00	-	1,300,000.00	121,324.00	9.3%
Administration Costs	950,000.00	-	950,000.00	876,500.00	92.2%
Activity Expenses	1,675,000.00	-	1,675,000.00	1,162,125.00	69.3%
Gratuity	-	-	-	-	
Bank charges				6,061.25	
SMASSE		-			
TOTALS	10,635,000.00		10,635,000.00	6,382,237.25	61.15%
(8) Expenditure For infrastructure					
Construction of hot water system	400,000.00	-	400,000.00	394,500.00	98.6%
Construction of kitchen roof repairs	600,000.00	-	600,000.00	597,650.00	99.6%
Construction of school sign board	60,000.00	-	60,000.00	57,000.00	95%
Others- administration costs	500,000.00	-	500,000.00	459,500.00	91.9%
Bank charges				1,065.00	
Purchase of machinery					
TOTAL	1,560,000.00		1,560,000.00	1,509,715.00	96.78%
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	3,900,000.00	-	3,900,000.00	2,183,960.00	56%
Repairs, Maintenance and Improvements	1,300,000.00	-	1,300,000.00	971,759.00	74.8%

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	3,900,000.00	-	3,900,000.00	3,305,001.00	84.7%
Electricity, Water and Conservancy	1,950,000.00	-	1,950,000.00	1,242,096.00	63.7%
Medical Expenses & Insurance				2,420,106.50	
Administration Costs	1,300,000.00	-	1,300,000.00	1,244,467.00	95.7%
Activity	2,600,000.00	-	2,600,000.00	573,020.00	22.1%
Bank charges	-	-	-	10,845.75	
KCSE	-	-	-	53,700.00	
Boarding Equipment and Stores	19,555,250.00	-	19,555,250.00	14,430,193.00	75.5%
Expenditure For Income Generating Activity					
Infrastructure				1,284,000.00	
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals	34,505,250.00		34,505,250.00	27,719,147.75	80.33%

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	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	-	-
Laboratory Equipment	-	-
Internal Exams	-	-
Teaching / Learning Materials	-	-
MOE GRANTS	1,625,755.60	1,757,438.00
Total	1,625,755.60	1,757,438.00

2 Government Grants for Operations

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Personnel Emoluments	1,572,000.21	1,088,557.00
Repairs And Maintenance	3,311,500.00	800,000.00
Local Transport / Travelling	997,400.00	1,000,000.00
Electricity And Water	1,362,410.21	780,000.00
Medical	546,975.00	
Administration Costs	1,019,601.91	975,000.35
Activity	675,913.47	1300,000.00
MOE GRANTS	-	
Total	9,485,800.80	5,943,557.35

3 Government Grants for infrastructure

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Maintenance & Improvement	1,284,000.00	1,800,000.00
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other (specify)(NGCDF and County govt.	-	-
Total	1,284,000.00	1,800,000.00

4 School Fund Income - Parents Contribution/Fees

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Personnel emoluments	20,705.00	2,068,332.00
Repairs and maintenance	1,433,150.00	2,837,663.00
Local transport / travelling	3,653,792.00	2,875,435.00
Electricity and water	1,783,102.00	1,731,428.00
Prepayment 2022	-	639,574.99
Medical & Insurance	1275	
Administration costs	943,093.00	2,409,217.00
Activity	1,828,337.00	692,410.00
Fee on Boarding Equipment and stores	26,954,477.95	20,152,454.00
KCSE	72,618.00	60,150.00
Fee arrears 2023		2,619,880.00
Others (specify) infrastructure	-	-
Total	36,690,549.95	36,086,543.99

5 Miscellaneous Incomes

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Rent Income		
Income From Farming Activities		
Infrastructure	16,885.00	
Income From student identity cards		19,500.00
Income From Bus Hire		
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		
Interest Income		
Dividends Income		
Loans/Borrowings*		
Other Income (specify) *		
Total	16,885.00	19,500.00

6 Tuition

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Exercise Books	-	-
Stationery	450,000.00	938,000.00
Reference materials	13,500.00	58,200.49
Laboratory Equipment	532,408.00	908,059.00
Teaching / Learning Materials	148,000.00	-
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	17,948.00	12,852.00
Others (<i>specify</i>)	-	-
Total	1,161,856.00	1,917,111.00

7 Operations

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Personnel Emoluments	880,689.00	260,200.00
Bank charges	6,061.25	372.00
Administration Cost	876,500.00	906,769.00
Repairs And Maintenance & Improvements	1,885,497.00	1,738,591.00
Local Transport / Travelling	310,300.00	981,320.00
Electricity And Water	1,139,741.00	696,116.00
Medical	-	-
Activity Expenses	1,162,125.00	1,454,610.00
Insurance Cost	121,324.00	47,035.00
Others (transfer to infrastructure)		
Total	6,382,237.25	6,085,013.00

(GITHUNGU CHU SECONDARY SCHOOL)

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

8 Infrastructure

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Construction of hot water system	394,500.00	-
Construction of school sign board	57,000.00	-
Construction of kitchen roof repairs	597,650.00	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Bank charges	1,065.00	630.00
Construction of classrooms	-	1,218,275.00
Others (specify) Administration costs	459,500.00	130,000.00
Total	1,509,715.00	1,348,905.00

9 Boarding And School Fund

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Personnel Emoluments	2,183,960.00	2,160,013.00
Kcse Exam	53,700.00	53,700.00
Repairs And Maintenance & Improvements	971,759.00	2,598,562.00
Local Transport / Travelling	3,305,001.00	3,553,620.00
Electricity And Water	1,242,096.00	1,389,960.00
Insurance Expenses	2,420,106.50	80,000.00
Administration Costs	1,244,347.00	563,304.00
Lunch Programme	-	-
Bank Charges	10,845.75	4,342.00
Expenses On Income Generating Activities**	-	-
Fee On Boarding Equipment and Stores	16,357,878.51	23,238,833.49
Activity	573,020.00	703,140.00
Insurance Cost (Life Property)	-	-
PA expenses	-	-
Others (transfer to infrastructure)	1,284,000.00	-
Total	29,646,833.25	34,345,474.49

(GITHUNGUCHU SECONDARY SCHOOL)

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

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	FY 2023-2024	FY 2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	0278321312	499,470.85	35,571.25
Operations Account	Active	1102056782	1,903,159.60	190,296.05
School Fund Account/Boarding	Active	1150286510	15,036,980.16	5,399,390.41
Savings Account	Active	0278302059		
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account	Active	1266643915	347,483.00	573,198.00
Total			17,787,093.61	6,198,455.71

11 Cash In Hand

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
School fund	0.00	0.00
operation	0.00	(60.00)
Total	0.00	(60.00)

12 Short Term Investments

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

(GITHUNGU CHU SECONDARY SCHOOL)

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

13 Accounts Receivable

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Fees Arrears	2,217,218.10	3,323,804.65
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Nssf		
Nhif		
Total	2,217,218.10	3,323,804.65

13 b) Ageing Analysis of Accounts Receivable

Description	FY 2023-2024		FY 2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Fees Arrears for the current year	2,217,218.10	100%	2,619,880.00	78.3%
Fees Arrears for the previous year(Between 1- 2 years)	xxx	%	0	%
Fees Arrears for the prior periods(Between 2-3 years)	xxx	%	0	%
Over 3 years	xxx	%	703,924.65	21.7%
Total (should tie to note 13 a)	2,217,218.10	%	3,323,804.65	100%

14 Accounts Payable

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,927,685.00	6,439,945.50
Prepaid Fees	4,592,022.00	
Retention Monies		
Unpaid salaries and statutory deductions		
Caution money		
Other payables (school fund cash)		
Total	6,519,707.00	6,439,945.50

14a. Ageing Analysis of Accounts Payable

Description	FY 2023-2024		FY 2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Trade creditors for the current year (Less than 1 year)	1,927,685.00	100%	4,973,283.49	77.0%
Trade creditors for the previous year(Between 1- 2 years)		%	0	%
Between 2-3 years		%		%
Trade creditors for the prior periods (Over 3 years)		%	1,466,662.01	23%
Total (should tie to note 14)	1,927,685.00	100%	6,439,945.50	100%

15 Fund Balance Brought Forward

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Bank Balances	6,198,455.71	1406,956.35
Cash Balances	(60)	1,450.00
Short Term Investments	-	-
Receivables	3,323,804.65	3,333,974.65
Payables	(6,439,945.50)	(3,570,661.99)
Total	3,082,254.86	1,171,719.01

(GITHUNGU CHU 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	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	-	-

17 Biological assets

Description	Numbers	FY 2023-2024	FY 2022-2023
		Kshs	Kshs
Cattle			
Goats			
Trees			
Coffee Or Tea Plantation		-	-
Poultry		-	-
Others (specify)		-	-
Total		-	-

18 Borrowings

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

Other important disclosure notes

19 Stock/ Inventory

Description	FY 2023-2024	FY 2022-2023
	Kshs	Kshs
Food stuffs	-	-
Lab consumables	-	-
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
Others (specify)	-	-
	-	-

(GITHUNGU CHU 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
GITHUNGU CHU SEC. SCHOOL
P.O. Box 1099 - 20300 NYAHURURU
Signature.....Date.....

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
LIST OF CREDITORS AS AT 30TH JUNE 2024						
1. CHARLES MURAGE	65,600.00					SUPPLY OF MEAT
2. DPL FESTIVE	322,480.00					SUPPLY OF BREAD
3. BRAY & BRAV GENERAL STORES	147,880.00					HARDWARE MATERIALS
4. JUNSLAB SUPPLIES & SERVICES	75,000.00					LAB EQUIPMENT
5. GASTON KENYA LTD	38,744.00					GENERATOR SERVICING
6. GITHUNGU CHU WATER PROJECT	96,000.00					WATER
7. QWEST GENERAL MERCHANTS	23,620.00					GAMES EQUIPMENT
8. PETER KIIRIBA	82,120.00					FIREWOOD
9. KENYA POWER & LIGHTING COMPANY	160,000.00					POWER
10. NYAHURURU STADIUM BOOKSHOP	738,903.00					T & L MATERIALS
11. CHEMLAND LABORATORY SERVICES	82,408.00					LAB MATERIALS
12. MWAGI COMMERCIAL SERVICES	94,930.00					STATIONERY

(GITHUNGU CHU 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 Current FY	Outstanding Balance Comparative FY	Comments
Sub-Total	1,927,685.00					

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 20XX	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 20XX
Land				
Buildings And Structures				
Motor Vehicles				
Office Equipment, Furniture and Fittings				
Textbooks				
ICT Equipment				
Tools And Apparatus				
Other Machinery and Equipment				
Heritage And Cultural Assets				
Intangible Assets- Soft Ware				
Total				