

REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT 09 JUN 2026 DAY. Tuesday

TABLED BY:	<u>Hon. N. Koini Wago</u>
CLERK AT THE TABLE:	<u>Melaw</u>

THE AUDITOR-GENERAL

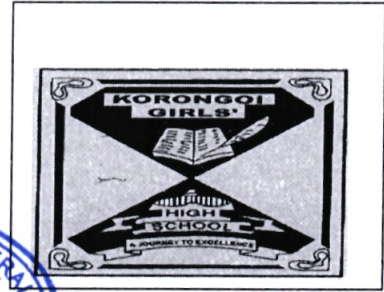
ON

KORONGOI GIRLS SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2025**

KERICHO COUNTY





KORONGOI GIRLS' HIGH SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025

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

KORONGOI GIRLS HIGH SCHOOL

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

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

2. Key School Information and Management

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in **Kericho County, Bureti Sub-County**.

The school was registered on **30/11/2017** under registration number **PU/S/035/3/3000/0783/19** and is currently categorized as an **Extra County public school** established, owned or operated by the Government.

The school is a boarding school and had **1730** and **1373** number of students as at **30th December 2024** and **30th June 2025** respectively.

It has Form Two **8** streams ,Form Three 6 streams Form Four 7streams and **46** teachers of which **22** 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	Mrs. Bett Alice	Member – Community	2/06/2022
2	Mrs.Koech Beatrice	Secretary – Principal	2/06/2022
3	Mrs.Sang Simion	Member – Community	2/06/2022
4	Mr.Langat Jonah	Member – Rep CEB	2/06/2022
5	Mr.Cheruiyot Geofrey	Member –Rep Parents/Local community	2/06/2022
6	Mr.Bett Kipkoech	Member–Rep Parents/Local community	2/06/2022
7	Mr.Tarus Julius	Co–opted	2/06/2022
8	Mrs.Ketai Irine	Co–opted	2/06/2022
9	Mrs.Bosuben Caroline	Member – Community	2/06/2022
10	Mrs.Cheruiyot Wiliter	Member Rep Teachers	2/06/2022
11	Rev.Richard Chebochok	Member -Rep Sponsor	2/06/2022
12	Mrs.Maritim Hellen	Member -Rep Sponsor	2/06/2022
13	Mrs.Sang Judith	Member – Community	2/06/2022
14	Mrs.Koskei cherono Linner	Member Special Needs	2/06/2022
15	Mr.Langat Philemon	Member -Rep Sponsor	2/06/2022
16	Mrs. Rotich Emily	Special interest	2/06/2022
17	Veronica Wangari	Rep –Students	2/06/2022

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

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, 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	Mrs.Bett Alice Mrs.Koech Beatrice Mrs.Ketai Irine Mrs. Maritim Hellen Mr.Langat Philemon Mrs.Rotich Emily Mr. Sang Judith Rev Chebochok	Chairperson Secretary Member Member Member Member Member Member	0 of 3 3 of 3 3 of 3 3 of 3 3 of 3 1 of 3 1 of 3 1 of 3
2	Audit Committee	Mrs.Koech Beatrice Mrs. Bett Alice Mr.Bett Kipkoech Mrs.Maritim Hellen	Chairperson Member Member	0 0 0 0
3	Finance,procurement and general purposes Committee	Mr.Sang Simon Mrs.Koech Beatrice Mrs.Bosuben Caroline Mrs.Rotich Emily Mrs.Sang Judith Rev Chebochok Mrs.Ketai Irine	Chairman Member Member Member Member Member Member	2 of 2 2 of 2 2 of 2 2 of 2 2 of 2 2 of 2 2 of 2
4	Academic Committee	Mr.Langat Jonah Mrs.Koech Beatrice Mr.Cheruiyot Geoffrey Ms.Cheruiyot Wiliter	Chairperson Member Member Member Member	0 of 2 2 of 2 2 of 2 2 of 2 1 of 2

KORONGOI GIRLS HIGH SCHOOL

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

		H.OS Mrs.Irine Ketai Pastor Julius Tarus Ms. Linner Koskey Md.Briarose Chirchir	Member Member Member Member	2 of 2 2 of 2 2 of 2 2 of 2 1 of 2
5	School Infrastructure Committee	Mrs.Ketai Irine Mrs. Bett Alice Mrs.Koech Beatrice Mr.Bett Kipkoech Mrs.Cheruiyot Wiliter Mrs.Moronge Mary	Chairman Member Member Member Member Member	4 of 4 0 of 4 4 of 4 4 of 4 2 of 4 2 of 4
6	Discipline and welfare Committee	Mrs Judith Sang Mrs. Koech Beatrice Mr. Langat Philemon Mrs.Siror Caroline	Chairperson Member Member Member	0 0 0 0
7	Opening Ad hoc Committee	Mr.Koech Leonard Mr.Chepkwony James Mrs.Rono Emmy Mrs.Kilele Janeth	Public works Chairman Member member	
8	Evaluation Ad hoc Committee	Eng. Orora J.O Mrs Cheruiyot Wiliter Mr.Ngeno Benard Mr.Langat Shadrack Mrs.Siror Caroline Ms.Kerich Mercy	Public works Chairperson Secretary Member Member Member	
9	Inspection and Acceptance Adhoc Committee	Mrs.Cheruiyot Wiliter Mr.Ngeno Benard Mr.Kiptoo Rollicks	Member Member Member	
10	Evaluation and disposal Adhoc Committee	Mr.Sang Simion Mrs.Moronge Mary Mr.Koech Joseah	Member Member Member	

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Beatrice Koech	350666
2	Deputy Principal -Administration	Mary Moronge	349157
3	Deputy Principal -Academics	Wiliter Cheruiyot	
4	School Bursar	Chepkorir Mercy Kerich	ID 31953252

(e) Schools contacts

Post Office Box: 790-20210
 Telephone: 0790639403/0740527155
 E-mail: korongoi@gmail.com
 Website:
 Facebook:
 Twitter:

(f) School Bankers

The school operated 6 number of bank accounts and 2 pay bill number as follows:

1. Name of Bank: EQUITY
 Branch: LITEIN
 Account Number: 0530294393238
2. Name of Bank: KCB
 Branch: LITEIN
 Account Number: 1105659046
3. Name of Bank: KCB
 Branch: LITEIN
 Account Number: 1105665267
4. Name of Bank: KCB
 Branch: LITEIN
 Account Number: 1108453953
5. Name of Bank: KCB
 Branch: LITEIN
 Account Number: 1110190468
6. Name of Bank: KCB
 Branch: LITEIN
 Account Number: 1212816536

7. MPESA Pay Bill No. Business Number: 247247
Account Number : 404060#
Attached to bank account
0530294393238
8. MPESA Pay Bill No. Business Number: 522533
Account Number : 7649546#Adm
Attached to bank account
1110190468

Independent Auditors

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

3. Summary Report of Performance of The School

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

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years period between, 1st July 2021 to 30th June 2022, 1st July 2022 to 30th June 2023, 1st July 2023 to 30th June 2024, 1st July 2024 to 30th June 2025 covers a period of 12 months is summarised as follows:

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2025	2024	2023	2022
		Kshs.	Kshs.	Kshs.	Kshs.
	TOTAL	(13,715,689.41)	8,275,938.00	(808,894.05)	1,512,575.90
	Increase/Decrease	21,991,627.41	7,467,043.95	(703,681.85)	(6,561,898.05)

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2025	2024	2023	2022
		KSHS	KSHS	KSHS	KSHS
1	Operations Account	16,098,758.00	16,961,937.65	14,300,439.48	10,918,282.00
2	Tuition Account	3,927,805.30	3,496,601.40	3,230,583.25	3,305,570.80
	Total	20,026,563.30	20,458,539.05	17,531,022.73	14,223,852.80
	Increase/Decrease	431,975.75	3,107,516.32	3,307,169.93	4,718,367.15
	No of Students	1373	1730	1410	1255
		14,585.99	11,825.75	12,433.35	11,333.74

The capitation grants for the year 2025 decreased by ksh.431,975.75 due to decrease in students enrolment as compared to financial year 2024/2025.

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

OVERVIEW OF GROWTH IN INCOME OF THE SCHOOL

KORONGOI GIRLS HIGH SCHOOL

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

SNO	ACCOUNTS	2025	2024	2023	2022
		KSHS	KSHS	Kshs	Kshs
1	School Fund Account	57,883,710.00	67,655,786.45	66,388,701.51	73,989,164.75
2	Operation Account	14,213,639.65	16,961,937.65	14,300,255.42	
3	Tuition Account	3,927,808.30	3,496,601.40	3,230,583.40	3,305,570.80
4	Infrastructure	8,379,350.00			
	Total	84,404,505.15	88,114,325.50	83,919,540.33	77,294,735.55
	Increased/Decrease	(4,703,008.9)	5,187,976.72	6,624,805	

In the financial year 2025 shows an decrease in Income of ksh 4,703,008.9

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2025	2024	2023	2022
		KSHS	KSHS	Kshs	Kshs
1	School Fund Account	66,181,789.64	68,918,978.00	62,282,638.00	72,277,816.65
2	Operation Account	16,098,758.00	13,510,840.00	15,906,442.98	
3	Tuition Account	3,748,027.00	3,377,770.00	4,921,565.00	3,191,862.00
4	Infrastructure	13,725,900	4,090,529.50		
	Total	99,754,474.36	89,898,117.50	83,110,645.98	75,469,678.65
	Increased/Decrease	14,268,479.86	6,787,471.52	7,640,967.33	56,637,123.65

In the financial year 2025 the expenditure increase due to opening balance of 13,477,850.57

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	ACCOUNTS	2025	2024	2023	2022
		KSHS.	KSHS.	KSHS	KSHS
1	School Fund Account				
a	Debtors	15,279,727.00	16,451,671.00	13,333,400.25	10,219,950.00
	Total	15,279,727.00	16,451,671.00	13,333,400.25	10,219,950.00
	Increase/Decrease	(1,171,944.00)	3,118,270.75	3,113,450.25	3,543,499.00

Totaldebtors as at 30th June 2025 decreased by 1,171,944 The main contributors to the decrease in total debtors is high turn up students paying the fees balance.

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

Total creditors as at 30th June 2025 increased by Kshs **2,468,926.00**

MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2025	2024	2023	2022
1	School Fund Account				
a	Creditors	6,948,275.00	4,635,349.00	6,411,131.50	4,496,376.00
	Total	6,948,275.00	4,635,349.00	6,411,131.50	4,496,376.00
	Increase/Decrease	2,312,926.00	(1775,782.50)	1,914,755.50	46,711.00

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF CASH AND BANK BALANCES					
SNO	ACCOUNTS	2025	2024	2023	2022
		KSHS	KSHS	KSHS	KSHS
1	School Fund Account	1,559,696.47	3,454,141.83	320,838.38	320,838.38
	Operation account	1,202,034.79	4,870,710.14	1,890,587.49	1,890,587.49
2	Tuition Account	721,598.60	327,920.30	209,088.90	209,088.90
3.	Infrastructure Account	1,448,898.50	4,825,078.50	1,355,168.00	1,355,168.00
4	Investment Account	4,746	4,746	4,746.00	4,746.00
	Total	4,936,974.36	13,482,596.77	3,780,428.77	4,219,209.22
	Increase/Decrease	(8,545,622.41)	9,702,168.00	 (438,780.45)	(1,945,319.60)

b) Teacher Student ratio:

Between the month of July 2024 and June 2025, the status of the teaching staff is as follows:

There are 28 teachers posted by the Teachers Service Commission and 18 recruited by the Board of Management.

c) Mean score in the year 2022, 2023 and 2024 KCSE:

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2024	362	6.611	189	51%	7.7	Negative deviation of 0.029
2023	257	6.64	139	54%	9.5	Negative deviation of 2.9
2022	236	9.36.	236	100	7.5	

a) Capacity of the school:

we had 1373 students ,6 permanent dormitories,2 laboratories,no dining hall,1 homescience room

b) Development projects carried out by the school:

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

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Amount Spent in 2024-2025 (Kshs)	Expected completion time
LATRINE	M&I	Completed	4,961,087	3,525,906.00	3,325,906.00	Completed
MULTI-PURPOSE HALL	M & I	ONGOING	25,843,772	8,429,624.00	8,429,624.00	1 year



School Principal



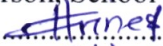
4. Statement of School Management Responsibility


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 be keep all proper books and records of accounts of the income, expenditure and assets of the institution.


The Board of Management of **Korongoi Girls High 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, 2023, and of the school's financial position as at that date.

Name: Mrs. Alice Bett
Designation: Chairperson, School Board of Management
Sign: 
Date: 31/03/2026

Name: Mrs. Koech Beatrice
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 31/03/2026



Name: Chepkorir Mercy Kerich
Designation: Bursar
Sign: 
Date: 31/03/2026
Date:

REPUBLIC OF KENYA



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

REPORT OF THE AUDITOR-GENERAL ON KORONGOI GIRLS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 - KERICHO COUNTY

PREAMBLE

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

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

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of Korongoi Girls High School set out on pages 1 to 21, which comprise of the statement of assets

Report of the Auditor-General on Korongoi Girls High School for the year ended 30 June, 2025 - Kericho County

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of Korongoi Girls High School as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of the financial statements revealed misstatements affecting the statements of financial performance, statement of cash flows and statement of comparison of Budget and actual amounts as follows;

1.1. Inaccuracy of Government Grants for Operations

The statement of financial performance and as disclosed in Note 2 to the financial statements reflects Government grants for operations amounting to Kshs.14,213,640. However, the amount differs with the ledger balance of Kshs.16,569,352 resulting in unexplained variance of Kshs.2,355,712.

1.2. Inaccuracy of Operations Payments

The statement financial performance and as disclosed in Note 7 to the financial statements reflects operations payment amounting to Kshs.16,098,758. However, the amount differs with ledger balance of Kshs.22,695,065 resulting in unexplained variance of Kshs.6,596,307.

1.3. Inaccuracies in the Statement of Cash Flows

The statement of cash flows reflects total receipts balance of Kshs.85,395,459 which differ with the corresponding actual total receipts balance of Kshs.86,038,785 reflected in the statement of budgeted versus actual amounts resulting in unexplained variance of Kshs.643,326. Similarly, the statement reflects total payments and acquisition of assets balances of Kshs.82,185,551 and Kshs.11,755,530 respectively, all totalling Kshs.93,941,081 which differ with the corresponding actual total payments balance of

Kshs.98,069,277 reflected in the statement of budgeted versus actual amounts resulting in unexplained variance of Kshs.4,128,196.

Further, the statement reflects total payments amounting to Kshs.82,185,551 which differs with the recomputed balance of Kshs.82,146,490 resulting in unexplained variance of Kshs.39,061.

1.4. Inaccuracy of the Statement of Budgeted Versus Actual Amounts

The statement of budgeted versus actual amounts reflects total income final budget and actuals on comparable basis balances of Kshs.90,569,870 and Kshs.86,038,785 respectively. However, the balances differs with recomputed respective balances of Kshs.90,281,470 and Kshs.82,058,139 resulting in unexplained variances of Kshs.288,400 and Kshs.3,980,646. Similarly, the statement reflects total final expenditure budget and actuals on comparable basis of Kshs.90,569,870 and Kshs.98,069,277 respectively. However, the balances differ with recomputed balances of Kshs.90,281,470 and Kshs.92,921,262 resulting in unexplained variances of Kshs.288,400 and Kshs.5,148,015.

Further, the sub totals and totals for these items were not reflected in the statement contrary to Public Sector Accounting Standards Board's reporting template which requires that total incomes and expenditures be included in the statement.

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

2. Unsupported School Fund Income – Parents' Contributions

The statement of financial performance and as disclosed in Note 4 to the financial statements reflects school fund income - parents' contribution amounting to Kshs.57,883,710 in respect of fees paid by students. However, the amount was not supported by student individual statements or a comprehensive fee register indicating details such as names of students, admission number and the amounts of fees paid.

Further, the amount includes bursaries and scholarships awarded to students by various entities, including the Constituency Development Fund (CDF), County Governments, National Government agencies, and private institutions. However, the School does not maintain records of bursaries and scholarships received from each source. A detailed list of beneficiaries indicating names, admission numbers and amounts awarded, official receipts, bank deposit slips evidencing receipt of the funds, and schedules confirming that the funds were credited to the beneficiaries' fee accounts were not provided for audit review.

In addition, analysis of the approved fee structure and student population as per the students registers for the year under review indicates that the total expected school fees amounted to Kshs.58,222,380 resulting in an unexplained variance of Kshs.338,670.

In the circumstances, the accuracy and completeness of the school fund income - parents' contribution balance of Kshs.57,883,710 could not be confirmed.

3. Unsupported Payments for Boarding and School Fund

The statement of financial performance reflects boarding and school fund payments amount of Kshs.66,181,789.64 as disclosed in Note 9 to the financial statements. However, examination of payment vouchers amounting to Kshs.5,321,994 revealed that Management made payments without proper support documents such as requisitions, local purchase orders, delivery notes, inspection reports, goods received notes, certificate of payments.

In the circumstances, the regularity, accuracy and completeness of the boarding and school fund amount of Kshs.5,321,994 could not be confirmed.

4. Unsupported Cash and Cash Equivalents

The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.4,936,974. Included in the balance are five (5) bank accounts with account balances of Kshs.721,599, Kshs.1,202,034, Kshs.1,559,696, Kshs.4,746 and Kshs.1,448,899 all totalling Kshs.4,936,974 as disclosed in Note 10 to the financial statements. However, the bank balances were not supported by cash books, bank certificates and bank reconciliation statements.

In the circumstances, the accuracy and completeness of cash and cash equivalents totalling Kshs.4,936,974 could not be confirmed.

5. Unsupported Accounts Receivables

The statement of financial assets and financial liabilities and as disclosed in Note 13 to the financial statements reflects accounts receivable balance of Kshs.15,279,727 respect of fees arrears. However, supporting schedules, detailed aging analysis and issued invoices were not provided for audit review. Further, the fees arrears were not supported by the fees statement or student debtors control ledger indicating the students' details, the fees chargeable, actual payment received, the outstanding balance and the corresponding dates the fees arrears were incurred.

In the circumstances, the accuracy and completeness of Accounts receivables amounting to Kshs.15,279,727 could not be confirmed.

6. Unsupported Accounts Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.8,633,472 in respect of trade creditors and prepaid fees. However, students' prepaid fees details, ledger schedule giving a detailed list of the suppliers who were owed, invoices, delivery notes, local service or local purchase order numbers, interim or completion certificates for the works done,

issues and receipts vouchers and the dates when the bills were incurred in support of the payables were not provided for audit review.

In the circumstances, the accuracy and completeness of accounts Payables amounting to Kshs.8,633,472 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Korongoi Girls High 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 judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Significant Exemptions by PSASB in the Financial Reporting Template

The financial statements have been prepared using the FY 2024/25 reporting template issued by the Public Sector Accounting Standards Board (PSASB). As communicated by PSASB on 25 February 2026, the template was designed to facilitate a phased transition to accrual-based IPSAS for public secondary schools and, therefore, does not include certain statements and disclosures required under the full IPSAS transition. These omissions include the Opening Statement of Financial Position, the Statement of Changes in Net Assets/Equity, detailed disclosures of transitional provisions under IPSAS 33, and a reconciliation of budgeted amounts to actual accrual amounts. The absence of these elements arises from limitations inherent in the prescribed template and does not constitute non-compliance on the part of the School.

Other Information

Management is responsible for the Other Information set out on page iii to xiv 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 and I am required to report that fact. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, except for the matters described below, I confirm that the Other Information is not materially inconsistent with the financial statements.

Inaccuracies in the Summary Report of Performance of the School

The capitation grants for operations balance of Kshs.16,098,758 reflected in the summary report of performance of the School is materially inconsistent with the corresponding balance of Kshs.14,213,640 reflected in the statement of financial performance.

Further, the creditors balance of Kshs.6,948,275 reflected in the summary report of performance of the School is materially inconsistent with the corresponding balance of Kshs.8,633,472 reflected in the statement of assets and liabilities.

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 Use of Public Resources section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 27 October, 2025. This was contrary to the National Treasury Circular No. AG.3/88 Vol. VII (41) of 4 December, 2024 which required all public sector entities to prepare and submit annual financial statements to the Auditor General by 31 August, 2025.

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

2. Unconfirmed Student Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition totalling Kshs.3,927,805. Comparison of data from National Education Management and information System (NEMIS) with records from the County Director of Education revealed

that during the financial year 2024/2025, NEMIS reflected four thousand two hundred and twenty-seven (4,227) students while records from the County Director of Education had four thousand four hundred and forty-eight (4,448) students, resulting in an underfunding of the School by an amount of Kshs.771,953. 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 their records are accurate.

In the circumstances, under-funding of the School may have affected service delivery to the students.

3. Long Outstanding Accounts Payables

The statement of financial assets and financial liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.8,633,472. However, included in the balance are trade payables balance of Kshs.761,200 which had been outstanding for more than one (1) year. This was contrary to Regulation 42 (1) (a) of the Public Finance Management (National Government) Regulations, 2015 which states that, 'service payments shall be a first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations.

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

4. Irregular Banking of Government Grants for Operations

The statement of financial performance and as disclosed in Note 2 to the financial statements reflects capitation grants for operations amounting to Kshs.14,213,640. However, review of the operations bank account statements revealed that Government capitation grants and school fund income collected from parents were banked in this bank account. This was contrary to Paragraph 3.5 of Ministry of Education Circular Ref. No: MOE.HQS/3/10/18/(112) of 15 November, 2022 which requires GoK subsidies for operations to be banked in the operations account while school fund income be deposited in the designated school fund account.

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

5. Non-Collection of Rent Income

The statement of financial performance and as disclosed in Note 5 to the financial statements reflects Miscellaneous Income of Kshs.1,634,280. A review of the school's housing inventory revealed twenty-two (22) staff houses which were fully occupied during the period under review. However, the occupants had not paid any rent to the School and Management had not made any efforts to assess, levy, or enforce collection of rent from the occupants. This was contrary to Regulation 64(1)(b) of the Public Finance Management (National Government) Regulations, 2015 which requires an Accounting Officer and a Receiver of Revenue are personally responsible for ensuring that adequate

safeguards exist and are applied for the prompt collection and proper accounting for, all national government revenue and other public moneys relating to their Ministries, Departments or Agencies. Tenancy agreements relating to the occupancy of the houses were also not provided for audit review.

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

6. Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of financial performance reflects operations grants amount of Kshs.14,213,640 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.4,812,750 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, the amount was transferred on after 15 days of receipt. This was contrary to The Ministry of Education Circular Ref. No: 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 fifteen (15) days upon receipt of the funds in the operations account.

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

7. Irregular Transfer of Funds to the Kenya Secondary Schools Heads Association

The statement of financial performance reflects boarding and school fund payments amount of Kshs.66,181,790 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.716,806 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.716,806 could not be confirmed.

8. Irregular Contract Variation

The statement of financial performance reflects infrastructure expenditure amounting to Kshs.13,725,900. The amount includes Kshs.3,325,906 paid for the construction of an 18-door pit latrine, as disclosed in Note 8 to the financial statements. Review of procurement records revealed that variations were made to the Bill of quantities (BQ) resulting in the project cost increasing from Kshs.2,990,470 to Kshs.4,961,080 representing an increase of Kshs.1,970,610 or 65.9% of the original project cost. However, Management did not provide evidence of a new tender advertisement or procurement process to support the revised scope of works.

Further review revealed that the project was implemented under a labor-based contract arrangement. However, Management did not provide supporting procurement documentation relating to the supply of building materials, including signed contract agreements, evaluation reports, tender committee approvals, notification of award and regret letters, and professional opinion.

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

9. Non-Deduction of Capacity Building Levy

The statement of financial performance reflects total expenditure amount of Kshs.99,754,475 which includes amount of Kshs.13,725,900 paid in respect of procurement contracts signed with the School's suppliers. Review of payments for goods and services revealed that there was no deduction of the public procurement capacity building levy of 0.03% on the contracts, contrary to the Levy Order 2023 issued by the Public Procurement Regulatory Authority.

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

10. Lack of Adequate Facilities in the School

Review of Board minutes and physical verification of the infrastructural facilities within the School revealed inadequate facilities within the School as shown below:

Facility Description	Required Number	Existing Number	Short Fall
Classrooms	34	24	10
Dormitories	8	7	1
Bathrooms	120	26	94
Dining Hall	2	1	1
Library	2	1	1
Computers – Computer Laboratory	4	1	3
Science Laboratories	4	2	2
Toilets (Students)	113	55	58
Staff Toilets	20	10	10

This was contrary to Regulation 64 of the Basic Education Regulations, 2015 which requires every institution of basic education and training shall have adequate provisions of the infrastructural facilities.

Further, the dormitories were overcrowded. This was contrary to Regulation 83(k) of the Basic Education Act, 2025 which requires the space between beds to be at least 1.2 meters for institutions with boarding facilities.

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

11. Failure to Prepare School Improvement Plan

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

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

12. Non-Compliance with Ethnic Diversity Requirements

Review of the payroll records revealed that the school had forty-two (42) staff members. However, thirty-eight (38%) or ninety one percent (91%) of the staff members were from the same ethnic community. This is contrary to Section 7 (2) of the National Cohesion and Integration Act, 2008 which provides that not more than one-third of employees should come from one ethnic community.

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

13. Non-Compliance with 30% Procurement Reservation for Disadvantaged Groups

Review of the approved procurement plan for the financial year 2024/2025 revealed that the School did not reserve a minimum of thirty per cent of the budgetary allocations for enterprises owned by women, youth, persons with disabilities and other disadvantaged groups. This was contrary to Section 53(6) of the Public Procurement and Asset Disposal Act, 2015 which requires all procurement and asset disposal planning to reserve a minimum of thirty per cent of the budgetary allocations for enterprises owned by women, youth, persons with disabilities and other disadvantaged groups.

In the circumstances, Management is 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, 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. Long Outstanding Receivables

The statement of assets and liabilities reflects accounts receivable balance of Kshs.15,279,727 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance is accounts receivable balance of Kshs.7,721,151 which had been outstanding for more than one (1) year. However, there was no age analysis and policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

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

2. Lack of a Functional Procurement Unit

The School did not have an established procurement function managed by a qualified procurement professional. This was contrary to Section 47(2) of the Public Procurement and Asset Disposal Act, 2015. Instead, procurement activities were undertaken by officers who lacked the requisite procurement qualifications.

The absence of a functional procurement unit may lead to non-compliance with procurement laws and regulations, increased risk of irregular procurement practices, lack of transparency and accountability, and failure to achieve value for money in the acquisition of goods and services.

3. Lack of Internal Audit Function

The School does not have an Internal Audit Department. This was contrary to Section 73(1) of the Public Finance Management Act, 2012 which states that every national government entity shall ensure that it complies with this Act and has appropriate arrangements in place for conducting internal audit according to the guidelines of the Accounting Standards Board.

In the circumstance, the effectiveness of the internal control mechanisms that could have an impact on achievement of the strategic objectives of the school could not be confirmed.

4. Lack of Risk Management Policy

The School does not have a Risk Management Policy. This is contrary to Regulation 165 (1) of the Public Finance Management (National Government) Regulations, 2015 which requires the Accounting Officer to ensure that a 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.

Further, the School did not maintain a risk register which implies the school might not be effectively tracking and addressing its risk profile. This implies that the school might not be effectively tracking and addressing its risk profile.

The audit was conducted in accordance with ISSAI 2315 and ISAAI 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 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

04 May, 2026

KORONGOI GIRLS HIGH SCHOOL

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

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

Description Of Vote Head	Note	2024-2025 Kshs	2023-2024 Kshs
Revenue			
Government grants for tuition	1	3,927,805.30	3,496,601.40
Government grants for operations	2	14,213,639.65	16,961,937.65
Government Grants for infrastructure	3	8,379,350.00	9,307,040.00
School fund income- parents' contributions	4	57,883,710.00	67,655,786.00
Miscellaneous incomes	5	1,634,280.00	752,690.00
Total Revenue		86,038,784.95	98,174,055.50
Expenditure			
Tuition	6	3,748,027.00	3,377,770.00
Operations	7	16,098,758.00	13,510,840.00
Infrastructure	8	13,725,900.00	4,090,529.50
Boarding and school fund	9	66,181,789.64	68,918,978.00
Total Expenditure		99,754,474.64	89,898,117.50
Surplus/Deficit		13,715,689.41	8,275,938.00

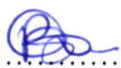
The school financial statements were approved on _____ 2025 and signed by:

..... 

Name: Mrs. Bett Alice

Chair BOM

Date: 31/03/2026

..... 

Name: Mrs Koech Beatrice
School Principal/ Secretary to
BOM

Date: 31/03/2026

..... 

Name: Mercy Kerich

Bursar/ Finance Officer

Date: 31/03/2026

(Comparative FY refers to the financial year preceding the current financial year.)



KORONGOI GIRLS HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2025

7. Statement of Assets and Liabilities As At 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	4,936,974.36	13,482,596.77
Cash balances	11	0	0
Short term investments	12		
Total cash and cash equivalent		<u>4,936,974.36</u>	<u>13,482,596.77</u>
Account's receivables	13	15,279,727.00	16,451,671.00
Total financial assets(a)		20,216,701.36	29,934,267.77
Financial liabilities			
Accounts payables	14	8,633,472.00	4,635,349.00
Total financial liabilities (b)		8,633,472.00	4,635,349.00
Net financial assets(a-b)		<u>11,583,229.36</u>	<u>25,298,918.77</u>
Represented by			
Accumulated fund b/fwd	15	25,298,918.77	17,022,980.77
Surplus/deficit for the year		13,715,689.41	8,275,938.00
Net Assets		<u>11,583,229.36</u>	<u>25,298,918.77</u>

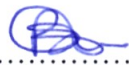
The school's financial statements were approved on _____ 2025 and signed by:

..... 

Name: Mrs. Bett Alice

Chair BOM

Date: 31/03/2026

..... 

Name: Mrs Koech Beatrice
School Principal/ Secretary to
BOM

Date: 31/03/2026

..... 

Name: Mercy Kerich

Bursar/ Finance Officer

Date: 31/03/2026



KORONGOI GIRLS HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2025

8. Statement of Cash Flows for the Year Ended 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	3,927,805.30	3,496,601.40
Government grants for operations	2	14,213,639.65	14,604,945.26
Government grants for infrastructure	3	8,379,350.00	7,540,440.00
School fund income- parents contributions/ fees	4	57,240,387.00	68,644,606.60
Other income		1,634,280.00	
Total receipts		85,395,458.65	99,925,793.16
Payments			
Cash outflows for tuition		3,534,127.00	3,377,770.00
Cash outflows for operations		16,115,715.00	12,933,760.00
Cash outflows Boarding/lunch and school fund payments		62,496,648.80	69,831,825.85
Total payments		82,185,551.06	86,143,355.85
Net cash inflow/outflow from operating activities		3,209,907.59	13,782,437.75
Cash flow from investing activities			
Acquisition of assets		11,755,530.00	4,090,529.50
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities			
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18		
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		(8,545,622.41)	9,691,908.75
Cash and cash equivalent at beginning of the 2023/2024		13,482,596.77	3,790,688.02
Cash and cash equivalent at end of the 2024/2025		4,936,974.36	13,482,596.77

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

(The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools should therefore adopt the direct method of cashflow as recommended by PSASB).

KORONGOI GIRLS HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2025

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

.....


Name: Mrs. Bett Alice

Chair BOM

Date: 31/03/2026

.....


Name: Mrs Koech Beatrice
School Principal/ Secretary to
BOM

Date: 31/03/2026

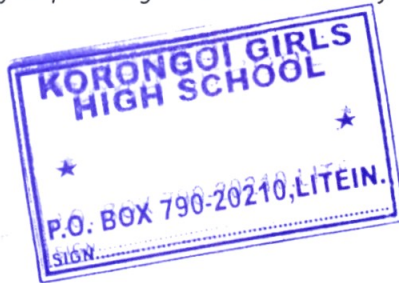
.....


Name: Mercy Kerich

Bursar/ Finance Officer

Date: 31/03/2026

(Comparative FY refers to the financial year preceding the current Financial year.)



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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials			-		
Exercise Books			-		
Laboratory Equipment			-		
Internal Exams			-		
Teaching / Learning Materials	5,975,720.00	0	5,975,720.00	3,534,127.00	59.14%
Exams And Assessment					
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	7,008,800.00	0	7,008,800.00	5,058,669.44	72.17%
Repairs And Maintenance					
Local Transport / Travelling	1,012,830.00	0	1,012,830.00	371,655.55	36.7%
Electricity And Water	4,053,460.00	0	4,053,460.00	2,239,131.24	55.24%
Medical	2,884,000	0	2,884,000.00	1,434,340.00	49.73%
Administration Costs	1,915,120.00	0	1,915,120.00	1,713,185.42	89.46%
Activity	2,163,000.00	0	2,163,000.00	939,620.00	43.44%
Gratuity					
<i>3) FDSE for infrastructure</i>					

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
Maintenance & Improvement MoE	8,652,000	0	8,652,000	11,755,530	135.87
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
(4) Fees Charged on Parents					
Personnel Emoluments	5,440,850.00	0	5,440,850.00	4,448,729.00	81.76%
Repairs And Maintenance					
Local Transport / Travelling	2,448,730.00	0	2,448,730.00	2,446,375.00	99.90%
Electricity And Water	7,641,359.00	0	7,641,359.00	7,034,172.00	92.05%
Medical					
Administration Costs	4,077,451.00	0	4,077,451.00	4,077,186.00	99.99%
Activity	353,300.00	0	353,300.00	351,285.00	99.42%
SMASSE					
Fee On Boarding Equipment and Stores	36,654,850.00	0	36,654,850.00	36,654,135.00	99.99%
5) Miscellenous Income					
Loans / Borrowing					
Rent income					
Income From Farming Activities					
Insurance Compensation					
Income From Posho Mill					

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
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income	90,569,870.00	0	90,569,870.00	86,038,784.95	95%
(6) Expenditure For Tuition					
Textbooks					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	5,975,720.00	0	5,975,720.00	3,648,027.00	61.05%
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges					
(7) Expenditure For Operations					
Personnel Emoluments	7,008,800.00	0	7,008,800.00	6,547,206.00	93.40%
Repairs, Maintenance & Improvements					

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	1,012,830.00	0	1,012,830.00	413,930.00	40.87%
Electricity, Water and Conservancy	4,053,460.00	0	4,053,460.00	3,034,185.00	74.85%
Medical	2,884,000.00	0	2,884,000.00	1,471,377.00	51.02%
Administration Costs	1,915,120.00	0	1,915,120.00	1,922,050.00	100.3%
Activity Expenses	2,163,000.00	.	2,163,000.00	1,582,960.00	73.18%
Gratuity					
SMASSE					
(8) Expenditure For infrastructure					
Construction of classrooms					
Construction of Multi-purpose hall	4,952,000.00	0	4,952,000.00	10,399,994	210%
Construction of latrine	3,700,000.00	0	3,700,000.00	3,325,906.00	89.89%
Purchase of furniture					
Purchase of equipment					
Purchase of machinery					
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	5,440,850.00	0	5,440,850.00	3,767,810.00	69.25%
Repairs, Maintenance and Improvements					
Local Transport / Travelling	2,448,730.00	0	2,448,730.00	2,250,891.00	91.92%
Electricity, Water and Conservancy	7,641,359.00	0	7,641,359.00	6,977,586.00	91.31%

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	4,077,451.00	0	4,077,451.00	4,012,781.00	98.41%
Activity	353,300.00	0	353,300.00	310,710.00	87.94%
Gratuity					
Lunch Programme					
Boarding Equipment and Stores	36,654,850.00	0	36,654,850.00	41,579,589.72	113.44%
Expenditure For Income Generating Activity				1,676,260.00	
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals	90,569,870.00	0	90,569,870.00	98,069,277.72%	108.28%

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

- i. *The under utilization of some voteads resulted from the income not received in full amount hence the expenditure become less*
- ii. *The overutilatztion of some voteheads resulted the income that were received in the financial year 2023/2024 but were utilized in the financial year 2024/2025*

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

Statement of Compliance

The financial statements have been prepared in accordance with the PFM Act and International Public Sector Accounting Standards (IPSAS). The entity has taken advantage of the transitional provisions under IPSAS 33, and therefore, these first/second/third/year financial statements are transitional financial statements.

Basis of Preparation

These financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period on an accrual basis unless otherwise specified (for example, statement of cash flow). Under an accrual basis, revenues are recognized when rights to assets are earned or levied rather than when cash is received, and expenses are recognized when obligations are incurred rather than when they are settled. The financial statements have been prepared and presented in Kenya Shillings to the nearest shilling. The accounting policies adopted have been consistently applied to all the years presented.

2. Recognition of revenue and expenditure

The school recognizes all revenue from various sources when earned and all expenses when incurred.

The capitation grants include recurrent and development grants. Recurrent capitation are recognised in the statement of financial performance while development grants are recognised in the statement of financial position after meeting the revenue recognition criteria. The conditional grants will be recognised as revenue upon fulfilment of the set conditions.

3. In-kind contributions

In-kind contributions are donations that are made to the *school* in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment, or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the *school* includes such value in the statement of financial

performance both as revenue and as expenditure in equal and opposite amounts; otherwise, the contribution is not recorded.

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

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11. Notes To The Financial Statements

1 Government Grants for Tuition

Description	2024-2025	2023-2025
	Kshs	Kshs
Reference Materials		
Exercise Books		
Laboratory Equipment		
Internal Exams		
Teaching / Learning Materials	3,927,805.30	3,496,601.40
Others (<i>specify</i>)*		
Total	3,927,808.30	3,496,601.40

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	5,058,669.44	5,004,378.41
Repairs And Maintenance		
Local Transport / Travelling	371,655.55	1,298,967.39
Electricity And Water	2,239,131.24	1,647,948.26
Medical	1,434,340.00	1,138,200.00
Administration Costs	1,713,185.42	1,229,859.65
Activity	939,620.00	1,123,583.94
Other Vote Heads (<i>specify</i>)*SCHOOL FUND	2,457,038.0	
	14,213,639.65	16,961,937.65
Total		

**Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	8,379,350.00	6,307,040.00
Transition infrastructure grants		3,000,000.00
Administration Block		
Economic stimulus grants		
Other (<i>specify</i>)(NGCDF and County govt.		
Total	8,379,350.00	9,307,040.00

4 School Fund Income - Parents Contribution/Fees

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	4,448,729.00	5,164,600.00
Repairs and maintenance	2,871,828.00	3,332,000.00
Local transport / travelling	2,446,375.00	3,082,100.00
Electricity and water	7,034,172.00	8,183,400.00
Medical		
Administration costs	4,077,186.00	5,081,300.00
Activity	351,285.00	249,900.00
Fee on Boarding Equipment and stores	36,654,135.00	42,562,486.45
PA Levies*		
Others (specify)		
Total	57,883,710.00	67,655,786.45

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

5 Miscellaneous Incomes

Description	2024-2025	2023-2024
	Kshs	Kshs
Rent Income		
Income From Farming Activities	1,634,280.00	752,690.00
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire		
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		
Interest Income		
Dividends Income		
Loans/Borrowings*		
Other Income (specify)*		
Total	1,634,280.00	752,690.00

(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.

Notes to the Financial Statements (continued)

6 Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Exercise Books		
Textbooks		
Reference materials		
Laboratory Equipment		
Teaching / Learning Materials	3,748,027.00	3,077,770.00
Exams And Assessment		
Teachers Guides		
Bank Charges		
Sundry creditors		300,000.00
Total	3,748,027.00	3,377,770.00

7 Operations

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	6,547,206.00	7,073,226.00
Service Gratuity		
Administration Cost	1,922,050.00	2,004,403.00
Repairs And Maintenance & Improvements		
Local Transport / Travelling	413,930.00	811,700.00
Electricity And Water	3,034,185.00	1,328,305.00
Medical	1,471,377.00	224,056.00
Activity Expenses	1,582,960.00	1,410,750.00
Sundry creditors	1,127,050.00	658,400.00
Bank charges		
Total	16,098,758.00	13,510,840.00

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Notes to the Financial Statements (continued)

8 Infrastructure

Description	2024-2025	2023-2024
	Kshs	Kshs
Construction of classrooms		
Construction of Multi-purpose	10,399,994.00	
Construction of latirine	3,325,906.00	4,039,279.50
Purchase of furniture		
Purchase of equipment		
Purchase of apparatus		
Drilling of boreholes		
Sundry creditors		51,250.00
Total	13,725,900.00	4,090,529.50

9 Boarding And School Fund

Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel Emoluments	3,767,810.00	4,169,616.00
Service Gratuity		
Repairs And Maintenance & Improvements	2,197,670.00	2,820,000.00
Local Transport / Travelling	2,250,891.00	2,606,148.00
Electricity And Water	6,977,586.00	5,463,275.00
Medical Expenses		
Administration Costs	4,012,781.00	5,006,292.50
Activity	310,710.00	324,400.00
Bank Charges		
Expenses On Income Generating Activities**	1,676,260.00	730,170.00
Fee On Boarding Equipment and Stores	42,240,782.74	44,087,495.00
Rent Expenses		
Insurance Cost (<i>Life Property</i>)		
Loan Principal Repayment		
Loan Interest Repayment		
Acquisition Of Assets		
Sundry creditors	2,747,299.00	3,711,581.50
Total	66,181,789.64	68,918,978.00

(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).

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Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2024-2025	2023-2024
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1105665267	721,598.60	327,920.30
Operations Account	Active	1105659046	1,202,034.79	4,870,710.14
School Fund Account/Boarding	Active	1110190468/0530 294393238	1,559,696.47	3,454,141.83
Savings Account	Dormant	110,8453953	4,746.00	4,476.00
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account	Active	1212816536	1,448,898.50	4,825,078.50
Total			4,936,974.36	13,482,596.77

11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Notes and Coins	0	0
Total	0	0

12 Short Term Investments

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

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Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees Arrears	15,279,727.00	16,451,671.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	15,279,727.00	16,451,671.00

13 b Ageing Analysis of Accounts Receivable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	7,558,576.00	49.47%	10,296,419.75	62.59%
Between 1- 2 years	1,159,728.00	7.59%	148,673.00	0.90%
Between 2-3 years	148,673.00	0.97%	4,239,993.00	25.77%
Over 3 years	6,412,750.00	41.97%	1,136,585.25	11.55%
Total (should tie to note 13 a)	15,279,727.00	100%	16,451,671.00	100%

14 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	6,445,067.00	3,611,345.00
Prepaid Fees	2,188,405.00	1,024,004.00
Retention Monies		
Unpaid salaries and statutory deductions		
Caution money		
Other payables (<i>specify</i>)		
Total	8,633,472.00	4,635,349.00

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	5,683,867.00	88.47%	1,921,645.00	94.10%
Between 1- 2 years			1,689,900.00	5.9%
Between 2-3 years	761,200.00	11.53%		%
Over 3 years				%
Total (should tie to note 14)	6,445,067.00		3,611,545.00	%

15 Fund Balance Brought Forward

Description	2024-2025		2023-2024	
	Kshs		Kshs	
Bank Balances	4,936,974.36		13,482,596.77	
Cash Balances	-		-	
Short Term Investments				
Receivables	15,279,727.00		16,451,671.00	
Payables	(8,633,472.00)		(4,635,349.00)	
Total	<u>11,583,229.00</u>		<u>25,298,918.77</u>	

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

17 Biological assets

Description	Numbers	2024-2025	2023-2024
		Kshs	Kshs
Cattle	9	170,400.00	170,400.00
Goats			
Trees	209	150,000.00	150,000.00
Coffee Or Tea Plantation			
Poultry			
Others (specify)			
Total		320,400.00	320,400.00

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	2024-2025	2023-2024
	Kshs	Kshs
Food stuffs	713,653.00	952,852.00
Lab consumables		821,454.70
Farm produce		-
Medication		-
Construction Materials		-
Stationery		51,785.00
	713,653.00	<u>1,826,091.70</u>

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

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20 Progress On Follow Up Of Auditor Recommendations

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

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



 Sign and Date
 Principal



12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance As at 30 th June 2025	Outstanding Balance Comparative FY	Comments
	a	B	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
SUPPLY OF GOODS						
SCHOOL FUND /BOARDING ACCOUNT						
1. MOWA ENGINEERING	805,000	23.07.2024	0	805,000	805,000	
2. JOYCE LIMO	225,000	23.07.2024	0	225,000	225,000	
3. ROSTEL SANITARY AND EXHAUSTION SERVICES	160,000	23.07.2024	0	160,000	160,000	
4. DUBAI MALIMALI	21,560	23.07.2024	0	21,560	21,560	
5. WILLY KIRUI	87,000	23.07.2024	0	87,000	87,000	
6. TIRITA SERVICE LTD	44,100	23.07.2024	0	44,100	44,100	
7. NGENDA LEL TRADERS	1,163,000	23.07.2024	0	1,163,000	1,163,000	
8. HILLARY TONUUI	32,200	23.07.2024	0	32,200	32,200	
9. GILANIS SUPERMARKET	506,205	23.07.2024	0	506,205	506,205	
10. KENSONS GENERAL SUPPLIERS CO	24,350	23.07.2024	0	24,350	24,350	
11. WORKBENCH CONSTRUCTION COMPANY LTD	374,000	23.07.2024	0	374,000	374,000	
Sub-Total	3,442,415			3,442,415	3,442,415	
OPERATION ACCOUNT						
1. MASTERPIECE BOOKSHOP LIMITED	39,547.00	1.05.2025	39,547.00	39,547.00	39,547.00	
2. SONVICK ELECTRICALS	43,635.00	1.05.2025	43,635.00	43,635.00	43,635.00	
3. JULIUS ONYANGO	6,000.00	1.05.2025	6,000.00	6,000.00	6,000.00	
4. BETALIFE CHEMIST	68,000	1.05.2025	68,000	68,000	68,000	
SUB-TOTAL	157,182.00		157,182.00	157,182.00	157,182.00	
INFRASTRUCTURE ACCOUNT						
1. TOLOITA HARDWARE	850,370.00	21.12.2024	850,370.00	850,370.00	850,370.00	
2. FAST AND VAST	1,120,000.00	21.12.2024	1,120,000.00	1,120,000.00	1,120,000.00	
	1,970,370.00		1,970,370.00	1,970,370.00	1,970,370.00	

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance As at 30 th June 2025	Outstanding Balance Comparative FY	Comments
Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023		
	a	B	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs		
SUPPLY OF GOODS						
TUITION ACCOUNT						
1.MACHETO ENTERPRISES	761,200	1/05/2023	761,200	761,200.00	761,200.00	
2.DENICO STATIONERS& LABORATORY SUPPLIES	113,900		113,900.00	113,900.00	113,900.00	
Sub-Total	875,100		775,100.00	775,100.00	775,100.00	
Grand Total	6,445,067		6,445,067	6,445,067	6,445,067	
Supplier of Goods or Services		Date Contracted	Amount Paid To-Date	Outstanding Balance 2023		
	a	B	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs		
SUPPLY OF SERVICES						

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Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2024	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2025
Land	14,000,000			14,000,000
Buildings and structures	322,284,678	13,725,900.00		336,010,578
Motor vehicles	4,000,000			4,000,000
Office equipment, furniture and fittings	1,100,000			1,100,000
ICT Equipment, and Other ICT Assets	2,085,000			2,085,000
Tools and apparatus	2,223,360			2,223,360
Textbooks	2,421,300			2,421,300
Other Machinery and Equipment	2,717,000			2,717,000
Intangible assets- soft ware	180,000			180,000
Total	351,011,338			364,737,238

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

BANK RECONCILIATION STATEMENT AS AT 30TH JUNE 2025

TUITION ACCOUNT AMOUNT(KSH)

Balance as per the bank statement	721,598.60
Agreed with:	
Balance as per the Cash book	721,598.60

OPERATION ACCOUNT

Balance as per the bank statement	1,202,034.79
Agreed with:	
Balance as per the Cash book	1,202,034.79

SCHOOL FUND ACCOUNT

Balance as per the bank statement	2,198,516.52
Less: Unpresented Bankslips	138,820.52
Unpresented Cheques	(500,000)
Balance as per the Cash book	1,559,696.47

INFRASTRUCTURE ACCOUNT

Balance as per the bank statement	1,448,898.50
Agreed with:	
Balance as per the Cash book	1,448,898.50