REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF THE AUDITOR-GENERAL

ON

KASIKEU BOYS' HIGH SCHOOL

FOR THE YEAR ENDED 30 JUNE, 2024

MAKUENI COUNTY

KASIKEU BOYS' HIGH SCHOOL
P.O BOX 3-90132
SULTAN HAMUD

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)

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1. Acronyms and Glossary of Terms

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
LTT	Local Travelling and transport
EWC	Electricity water and conservancy
Adm. Costs	Administration costs

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 Makueni County, Mukaa Sub-County

The school was registered in the year 1968 under registration number 17530000012 and is currently categorized as an *Extra County* public school established, owned or operated by the Government.

The school is a boarding and had 710 students as at *30th June 2024*.It has 16 streams and 35 teachers of which 7 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	Dr. Boniface Wambua	Chairman	27-6-2022
2	Richard Kimayu	Secretary- Principal	27-6-2022
3	Timothy M. Musau	Member	27-6-2022
4	Ann Muthusi	Member	27-6-2022
5	Dr. Gibson Musila	Member	27-6-2022
6	Mrs. Margaret Musumbi	Member	27-6-2022
7	Christopher Ndambuki	Member	27-6-2022
8	Daniel Maundu	Member – Rep CEB	27-6-2022
9	Mr. Patrick Mativo	Member Rep Teachers	27-6-2022
10	Rev. Isaac Musina	Members - Sponsor	27-6-2022
11	Joseph Mutua Kinyao	Member - Community	27-6-2022
12	Gershon Kavingu	MemberSpecial Needs	27-6-2022
13	Prisca Makau Muli	Member	27-6-2022
14	Rose Muthiani	Member	27-6-2022
15	Lilian Bernard	Member	27-6-2022
16	Zackaria Mbuvi	Member	27-6-2022
17	Rev Benjamin Kivindyo	Member	27-6-2022

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, 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.Dr. Boniface Wambua 2.Rev. Isaac Musina 3.Timothy M. Musau 4.Anna Muthusi 5.Richard Kimayu	Chairman Member Member Member Secretary	7/7 7/7 7/7 7/7 7/7
2	Audit Committee	1.Anna Muthusi 2.Rev. Isaac Musina	Chairperson Member	1/1 1/1
3	Finance,procurement and general purposes Committee	1.Anna Muthusi 2.Rev. Isaac Musina	Chairperson Member	1/1 1/1
4	Academic Committee	1. Mr. Cristopher Ndambuki 2. Dr. Kinyao 6. Mrs. Prisca Makau 7. Rose Muthiani	Chairperson Vice chairperson Secretary Member Member	3/3 3/3 3/3 3/3 3/3
5	Development Committee	1. Ann Muthusi 2. Dr. Boniface	Chairperson Member	3/3 3/3

		wambua 3.Mr Zacharia Mbuvi 4. Joseph Mbugua 5. Richard Kimayu	 Member Secretary Member	 3/3 3/3 3/3
6	Discipline and welfare Committee	1. Mr. Cristopher Ndambuki 2. Dr. Kinyao 6. Mrs. Prisca Makau 7. Rose Muthiani	Chairperson Vice-chair Secretary member	1/1 1/1 1/1 1/1
7	Adhoc Committee (if any during the year)			

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Richard Kimayu	TSC No. 361320
2	Deputy Principal	Joseph Mbugua	TSC No. 347554
3	School Bursar	Daniel Kiio	I.D 28150068

(e) Schools contacts

Post Office Box: 3-90132, Sultan Hamud
Telephone: 0710467 770
E-mail: Kasikeuboys3 @gmail.com
Website: N/A
Face book: N/A
Twitter: N/A

(f) School Bankers

The school operated 4 bank accounts in following banks;

1. Account Name: Tuition Account
   Name of Bank: Kenya Commercial Bank
   Account Number: 1314876856
   Branch: Emali.

2. Account Name: Operation account
   Name of Bank: Kenya Commercial Bank
   Account Number: 1107171768
   Branch: Emali.

3. Account Name: Infrastructure Account
   Name of Bank: Kenya Commercial Bank
   Account Number: 1262712386
   Branch: Emali.

4. Account name: Boarding Account
   Name of Bank: Kenya Commercial Bank.
   Account Number: 1108308716
   Branch: Emali
   MPESA Pay Bill No. 522123 attached to KCB bank 38682k {LIPAKARO}

{f} 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

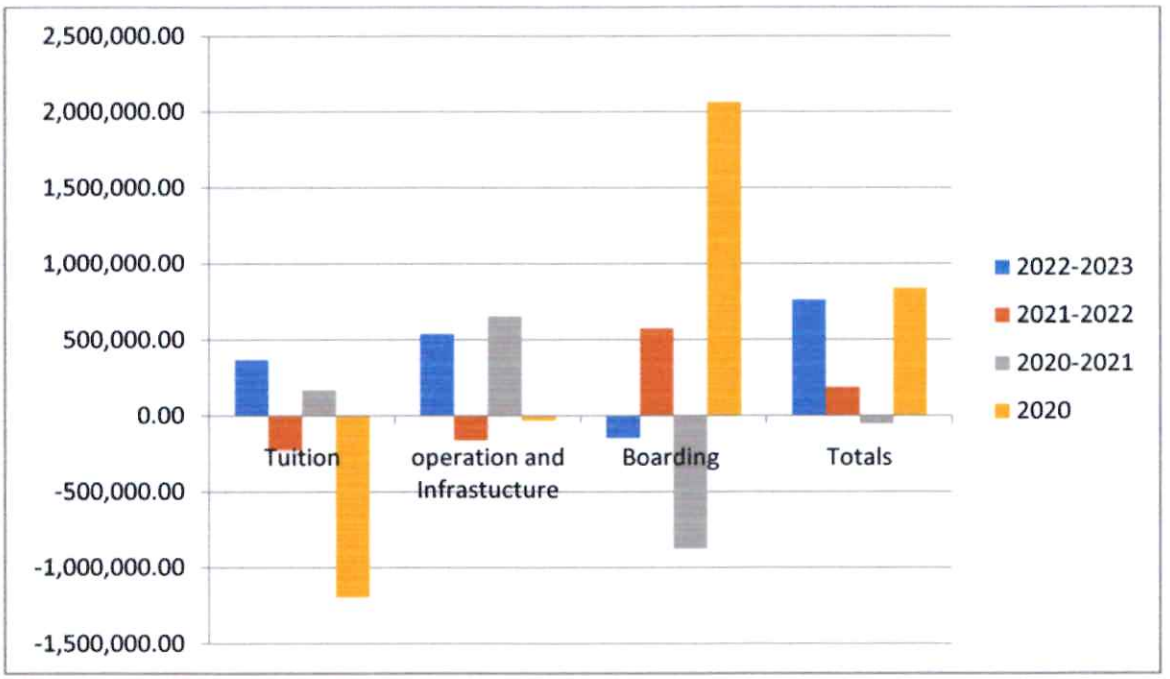
The following is a summary report of the performance of the school against the set performance

A} Financial performance:

i] Surplus/ Deficit for the year and a comparison of the same for the last three years.

Account	*2023-2024*	*2022-2023*	*2021-2022*	*2020/2021*
Tuition	*153,093.00*	*368,690.00*	*-223,524.00*	*169,439.00*
Operation& infrastructure	*555,700.00*	*540,106.00*	*-161,374.00*	*652,548.00*
Boarding	*908,978.00*	*-147,958.00*	*573,417.00*	*-877,480.00*
Total	***1,617,771.00***	***760,838.00***	***188,519.00***	***-55,493.00***

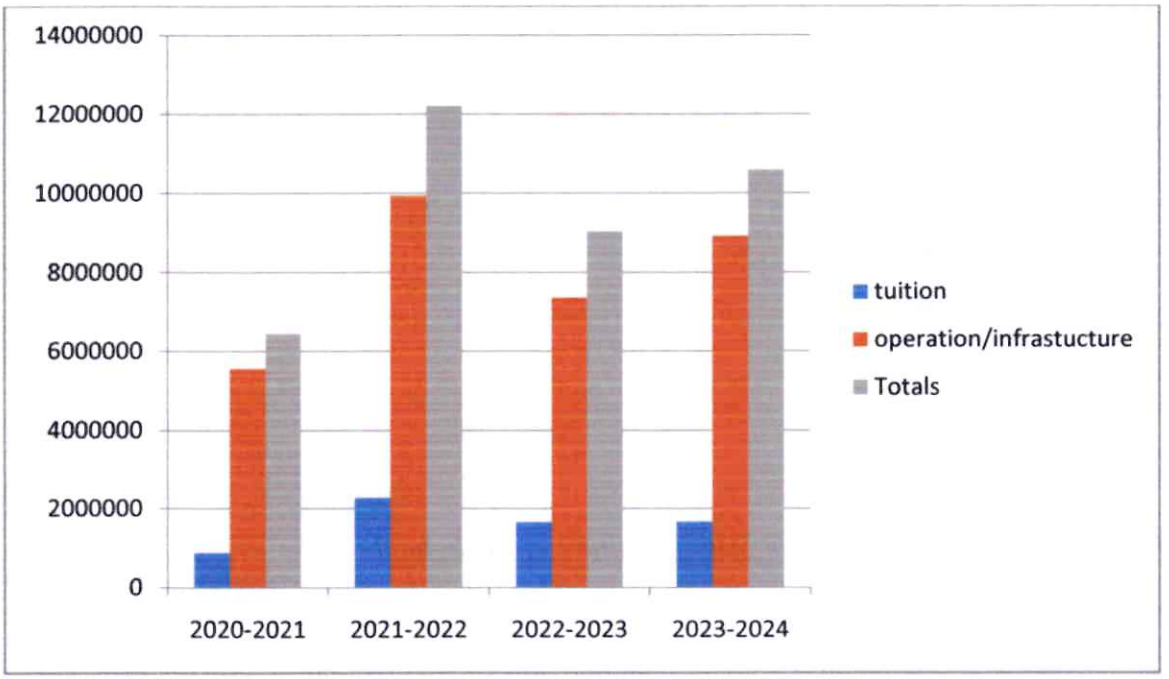
Surplus/ deficit for the year and comparison of the same for the last three years.



{ii} Capitation grants from the MOE for the last three years.

Year	*Operation& infrastructure account.*	*Tuition account.*	*Totals Amount{ksh}*
2020-2021	*5,555,971.55*	*886,215.00*	*6,442,186.55*
2021-2022	*9,933,571.00*	*2,270,511.00*	*12,204,082.00*
2022-2023	*7,365,551.00*	*1,664,780.00*	*9,030,331.00*
2023-2024	*8,915,246.00*	*1,673,029.00*	*10,588,275.00*

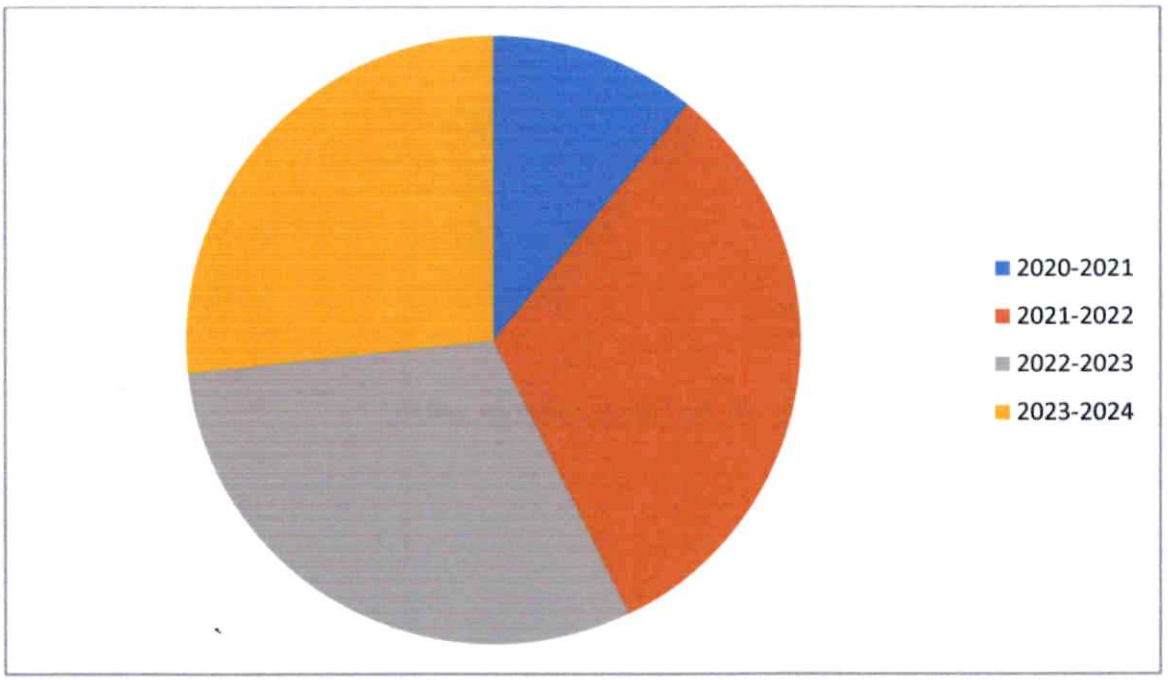
Capitation grants from the MOE for the last three years in graph.



{iv} A three year Overview of growth of Boarding account income earned by the school

Year	*Amount {ksh}*
2020-2021 {6months}	*12,450,683.00*
2021-2022	*36,446,533.00*
2022-2023	*34,946,271.00*
2023-2024	*30,521,107.00*

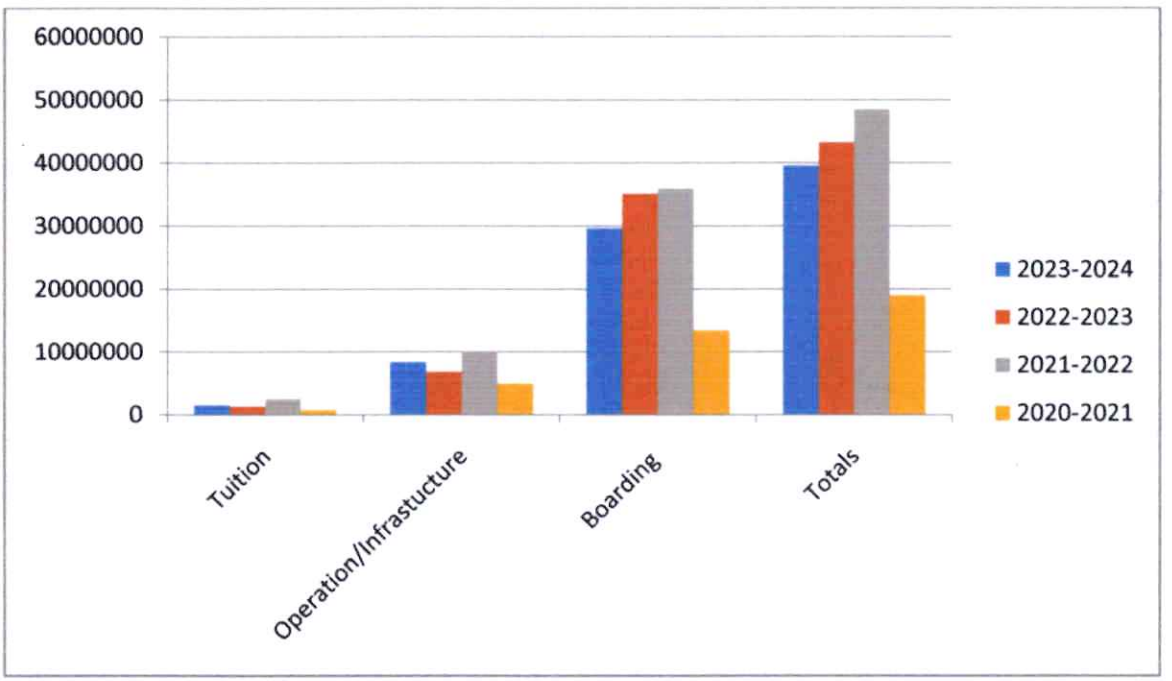
A three year overview of growth of Boarding account income earned by the school in pie chart.



{v} A three years Overview of growth in Expenditure of the School.

Account	***2020-2024***	***2022-2023***	***2021-2022***	***2020-2021***
Tuition	*1,519,936.00*	*1,296,090.00*	*2,494,035.00*	*716,771.00*
Operation/infrastructure	*8,359,546.00*	*6,825,445.00*	*10,094,945.00*	*4,903,423.00*
Boarding	*29,612,129.00*	*35,094,229.00*	*35,873,116.00*	*13,328,163.00*
Totals	***39,491,611.00***	***43,215,764.00***	***48,462,096.00***	***18,948,357.00***

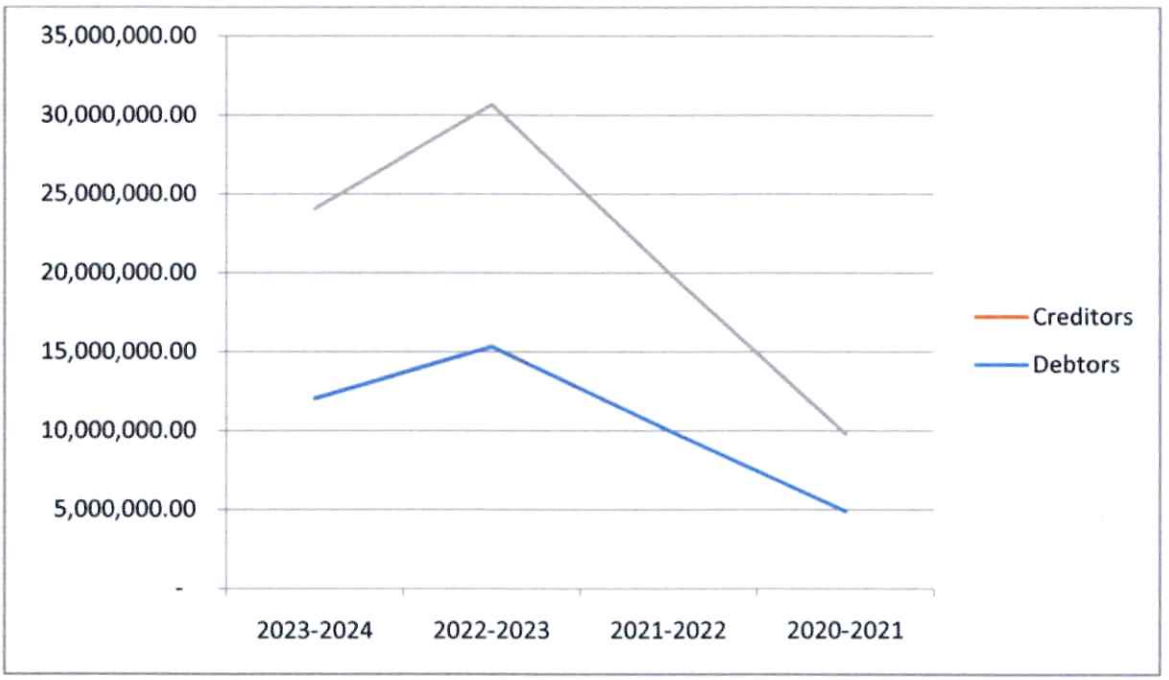
A three years overview of growth in expenditure of the school in bar graph.



{vi} Movement of Debtors and Creditors of the School over the last three years.

Year	*Debtors*	*Creditors*
2020-2021	*4,894,984.00*	*4,894,984.00*
2021-2022	*10,025,246.00*	*10,025,246.00*
2022-2023	*15,331,769.00*	*15,331,769.00*
2023-2024	*12,043,842.00*	*12,043,842.00*

Movement of Debtors And Creditors of the School over the last three years in line graph.



b} Teacher Student ratio:

Teachers employed by Bom	*Teachers employed by TSC*	*Intern teachers*	*transferred*	*Totals teachers*	*Total students*	*Teachers student ratio*	*Shortage /allocation of resource*
7	*28*	*0*	*1*	*35*	*710*	*1:20 [710÷ 35}*	*8*

C} The mean score in the *2020 -2023*KCSE.

YEAR	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	Y	NO. OF CAND.	MEAN	MEAN
2020	0	0	7	10	15	32	49	30	20	5	2	0	0	0	**170**	6.1588	C
2021	0	0	0	6	6	9	24	44	38	33	3	0	4	0	**167**	4.8221	C-
2022	0	0	0	3	9	7	35	31	18	6	0	0	0	0	**109**	5.5321	C
2023	0	1	2	6	9	24	25	40	39	17	2	0	0	0	**165**	5.37	c-

D/ Number of Candidates from 2020-2023

YEAR	*NUMBER OF CANDIDATES*
2020	170
2021	167
2022	109
2023	165

E} The capacity of the school:

No. Of students	*Science laboratories*	*Computer laboratories*	*Classes*	*Toilets*	*Dining hall*	*Dormitories*	*Bathrooms*
710	*2*	*1*	*16*	*32*	*1*	*7*	*49*

Amenities	**Ratio per student**
Science Laboratories	1: 355
Classes	1: 44
Toilets	1: 22
Dining Hall	1: 710
Dormitories	1: 101

F} Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time.
2 Bio digester	MOE	Completed	622,000.00	622,000.00	Completed
First Phase of CCTV installation	MOE	Completed	292,500.00	292,500.00	Completed
Administration Block Finishing	MOE	On Progress	190,200.00	190,200.00	By 2026
Totals			1,104,700.00	1,104,700.00	

Sign:……

Date: 18-4-2025

Name: Richard Kimayu

School Principal

4. Statement of School Management Responsibility

Section 81 (1) of the Public Finance Management Act, 2012requires 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 **KASIKEU BOYS' 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, 2024 and of the school's financial position as at that date.

Sign :.....
Name: DR. Boniface Wambua
Designation: Chairman, School Board of Management
Date: 18-4-2025

Sign: .....
Name: Richard Kimayu
Designation: School Principal & Secretary to Board of Management
Date: 18-4-2025

Sign :.....
Name: Daniel Kiio
Designation: Bursar/ Finance Officer
Date: 18-4-2025

REPUBLIC OF KENYA

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OFFICE OF THE AUDITOR-GENERAL
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HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON KASIKEU BOYS' HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – MAKUENI COUNTY

PREAMBLE

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

A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;

B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,

C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kasikeu Boys High School set out on pages 1 to 20, which comprise of the statement of assets and liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Kasikeu Boys' High School - Makueni County as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act 2013.

Basis for Qualified Opinion

1. Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivable balance of Kshs.12,043,842 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 receivables balance of Kshs.12,043,842 could not be confirmed.

2. Long Outstanding Receivables

The statement of assets and liabilities reflects accounts receivables balance of kshs.12,043,842 in respect of school fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.5,891,327 which had been outstanding for more than three (3) years.

However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of kshs.5,891,327 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipt budget and actual on comparable basis of Kshs.46,001,005 and Kshs.41,109,682 respectively, resulting to under-funding of Kshs.4,891,323 or 11% of the budget. Similarly, the School spent an amount of Kshs.39,491,611 out of actual receipts of Kshs.41,109,682 resulting to under-utilization of Kshs.1,618,071 or 4% of the receipts.

The under-funding affected the planned activities and may have impacted negatively on services delivery to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Issues

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2024.

Other Information

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 12 November, 2024 instead of the statutory deadline of 30 September, 2024. This was contrary to Section 47(1) of the Public Audit Act, 2015 which requires that financial statements be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

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

The statements of receipts and payments reflects payments for operations amount of Kshs.7,254,846 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.321,000 transferred to Kenya Secondary Schools 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 School.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.321,000 could not be confirmed.

3. Long Outstanding Payables

The statement of assets and liabilities as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.12,043,842. However, included in the balance is an amount of Kshs.9,240,558 which had been outstanding for more than two (2) years. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which require that an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contracts are reflected in approved budget estimates.

In the circumstances, the School Management was in breach of the law and there is a risk of loss of public funds through litigations, interest and penalties.

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 matter 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

Lack of Ownership Documents

Annex 2 to the financial statements reflects a summary of fixed assets register balance of Kshs.154,990,000 in respect of fixed assets which include land balance of Kshs.25,200,000 and building and structures of Kshs.102,000,000. Review of prior year certified financial statements revealed that the value of the buildings and structures decreased by Kshs.3,000,000 to Kshs.102,000,000 from the previous year's balance of Kshs.105,000,000.

However, the movement was not supported by any policy or valuation report. In addition, Management did not provide land ownership documents for verification.

In the circumstances, the ownership, value and safe custody of the fixed 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 (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the Schools' 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 Schools' 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 for 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

05 June, 2025

6. Statement of Receipts and Payments for the Year Ended 30th June 2024.

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,673,029.00	1,664,780.00
Government grants for operations	2	6,266,546.00	6,758,551.00
Government Grants for infrastructure	3	2,648,700.00	607,000.00
School fund income- parents' contributions	4	29,684,987.00	34,646,271.00
Miscellaneous incomes	5	836,120.00	300,000.00
Total Receipts		**41,109,382.00**	**43,976,602.00**
Payments			
Tuition	6	1,519,936.00	1,296,090.00
Operations	7	7,254,846.00	6,242,125.00
Infrastructure	8	1,104,700.00	583,320.00
Boarding and school fund	9	29,612,129.00	35,094,229.00
Total Payments		**39,491,611.00**	**43,215,764.00**
Surplus/Deficit		**1,617,771.00**	**760,838.00**

The school financial statements were approved on 18-4-2025 and signed by:

Sign.....

Name: Dr. Boniface Wambua

Chair BOM

Date: 18-4-2025

Sign.....

Name:Mr. Richard Kimayu.
School Principal/ Secretary to BOM

Date: 18-4-2025

Sign:.....

Name:Mr. Daniel Kiio.

Bursar

Date:18-4-2025

7. Statement of Assets and Liabilitiesasat 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	3,725,832.00	2,134,986.00
Cash balances	11	26,959.00	34.00
Short term investments	12		0
Total cash and cash equivalent		**3,752,791.00**	**2,135,020.00**
Accounts receivables	13	12,043,842.00	15,331,769.00
Total financial assets		**15,796,633.00**	**17,466,789.00**
Financial liabilities			
Accounts payables	14	12,043,842.00	15,331,769.00
Net financial assets		**3,752,791.00**	**2,135,020.00**
Represented by			
Accumulated fund b/fwd	15	**2,135,020.00**	1,374,182.00
Surplus/deficit for the year		**1,617,771.00**	**760,838.00**
Net financial position		**3,752,791.00**	**2,135,020.00**
			-

The school's financial statements were approved on 18-4-2025 and signed by:

Sign:.....

Name:Dr. Boniface Wambua

Chair BOM

Date: 18-4-2025

Sign:.....

Name: Richard Kimayu
School Principal/ Secretary to BOM

Date: 18-4-2025

Sign:.....

Name: Daniel Kiio
Bursar/ Finance Officer

Date: 18-4-2025

8. Statement of Cash Flows for the Year Ended 30th June 2024.

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,673,029.00	1,664,780.00
Government grants for operations	2	6,266,546.00	6,758,551.00
Government grants for infrastructure	3	2,648,700.00	607,000.00
School fund income- parents contributions/ fees	4	29,684,987.00	34,646,271.00
Other income	5	836,120.00	300,000.00
Total receipts		**41,109,382.00**	**43,976,602.00**
Payments			
Cash outflows for tuition	6	1,519,936.00	1,296,090.00
Cash outflows for operations	7	7,254,846.00	6,825,445.00
Cash out flows for Infrastructure	8	1,104,700.00	0
Cash outflows Boarding/ school fund payments	9	29,612,129.00	35,094,229.00
Total payments		**39,491,611.00**	**43,215,764.00**
Net cash inflow/outflow from operating activities		**1,617,771.00**	**760,838.00**
Cash flow from investing activities			
Acquisition of assets		-	0
Net cash inflow/outflows from investing activities		-	**0**
Cash flow from Financing activities		-	
Proceeds from borrowings/ loans	18		0
Net cash inflow/outflow from financing activities		-	**0**
Net increase/decrease in cash and cash equivalents		**1,617,771.00**	**760,838.00**
Cash and cash equivalent at beginning of the 2023-2024		2,135,020.00	1,374,182.00
Cash and cash equivalent at end of the 2023-2024		**3,752,791.00**	**2,135,020.00**

The school's financial statements were approved on **18-4-2025** and signed by:

Sign:.....	**Sign:.....**	**Sign:.....**
Name: DR. Boniface Wambua	**Name:Mr. Richard Kimayu**	**Name:Mr. Daniel Kiio**
Chair BOM	**School Principal/ Secretary to BOM**	**Bursar/ Finance Officer**
Date: 18-4-2025	**Date: 18-4-2025**	**Date: 18-4-2025**

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					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	2,800,800.00	0	2,800,800.00	1,673,029.20	60%
Exams And Assessment					
(2) Capitation Grant on Operations					
Other Vote head {LTT, E.w.c, Adm. Cost& PE}	6,368,900.00	0	6,368,900.00	4,379,539.00	69%
Personal Emoluments					
Local Transport / Travelling					
Electricity And Water					
Medical/ Insurance	556,575.00	0	556,575.00	556,575.00	100%
Administration Costs					
Activity	1,012,500.00	0	1,012,500.00	542,392.00	54%
Gratuity					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance &Improvement MoE	3,375,000.00	0	3,375,000.00	2,648,700.00	78%
M&I parents' contribution					
Economic Stimulus Programs					
CBC class	788,040.00	0	788,040.00	788,040.00	100%
Administration Block					
(4) Fees Charged on Parents					
Personnel Emoluments	2,497,500.00	0	2,497,500.00	2,460,290.00	99%
Repairs And Maintenance	1,350,000.00	0	1,350,000.00	1,324,848.00	98%
Local Transport / Travelling	843,750.00	0	843,750.00	818,291.00	97%
Electricity And Water	3,642,500.00	0	3,642,500.00	3,530,970.00	97%
Fees Refund	32,000.00	0	32,000.00	32,000.00	100%
Administration Costs	1,893,570.00	0	1,893,570.00	1,570,484.00	83%
Activity	168,750.00	0	168,750.00	173,711.00	103%
PA Project	1,350,000.00	1,350,000.00	2,700,000.00	2,681,426.00	99%
Fee On Boarding Equipment and Stores	17,135,000.00	0	17,135,000.00	17,092,967.00	99%
5) Miscellaneous Income					
Income from Bus hire, ground hire & Tenders	300,000.00	482,620.00	782,620.00	782,620.00	100%
Rent income	53,500.00	0	53,500.00	53,500.00	100%
Income From Farming Activities					
Insurance Compensation					

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 Posho Mill					
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income	**44,168,385.00**	**1,832,620.00**	**46,001,005.00**	**41,109,682.00**	**89%**
(6) Expenditure For Tuition					
Textbooks					
Reference Materials					
Exercise Books					
Laboratory Equipment					
Internal Exams					
Teaching / Learning Materials	2,800,800.00	0	2,800,800.00	1,518,280.00	54%
Chalks					
Exams And Assessment					
Teachers Guides					
Administration Costs					
Bank Charges	1,656.00	0	1,656.00	1,656.00	100%
(7) Expenditure For Operations					
Other Vote head {LTT, E.w.c, Adm. Cost& PE}	6,368,900.00	0	6,368,900.00	6,039,452.50	95%
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					
Electricity, Water and Conservancy					
Medical					
Administration Costs					
Activity Expenses	1,012,500.00	0	1,012,500.00	201,200.00	20%
Gratuity	245,000.00	0	245,000.00	245,000.00	100%
SMASSE					
(8) Expenditure For infrastructure					
CBC classrooms	769,194.00	0	769,194.00	769,194.00	100%
2 Bio digester/ new administration Block finishing	3,375,000.00	0	3,375,000.00	1,104,700.00	33%
Construction of DORMS					
Purchase of furniture					
Purchase of equipment					
Purchase of machinery					
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,497,500.00	0	2,497,500.00	2,894,890.00	116%
Repairs, Maintenance and Improvements	1,350,000.00	0	1,350,000.00	854,190.00	63%
Local Transport / Travelling	843,750.00	0	843,750.00	1,249,773.00	148%
Electricity, Water and Conservancy	3,642,500.00	0	3,642,500.00	2,980,835.00	82%

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	1,893,570.00	0	1,893,570.00	2,058,197.50	109%
Activity	168,750.00	0	168,750.00	1,572,054.00	932%
Gratuity	19,725.00	0	19,725.00	201,200.00	1020%
Fees Refund	18,000.00	0	18,000.00	18,000.00	100%
Boarding Equipment and Stores	17,135,000.00	0	17,135,000.00	17,252,881.00	101%
Expenditure For Income Generating Activity	300,000.00	230,109.00	530,109.00	530,109.00	100%
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
Totals	**42,441,845.00**	**230,109.00**	**42,671,954.00**	**39,491,611.00**	**92%**

10. Significant Accounting Policies

The principle 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 the various sources when the event occurs, and the related cash has actually been received by the *school.* In addition, the *school* recognises all expenses when the event occurs, and the related cash has actually 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 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, imp rests 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 fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditure incurred for the purchase of goods, works and services that has been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

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

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

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

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

11. Notes to the Financial Statements.

1 Government Grants for Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference Materials	0	0
Exercise Books	0	0
Laboratory Equipment	0	0
Internal Exams	0	0
Teaching / Learning Materials	1,673,029.00	1,664,780.00
Others *(specify)**	0	0
Total	**1,673,029.00**	**1,664,780.00**

2 Government Grants for Operations.

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Personnel Emoluments	0	0
Repairs And Maintenance	0	0
Local Transport / Travelling	0	0
Electricity And Water	0	0
Medical	556,575.00	134,700.00
CBC class Funds	788,040.00	0
Activity	542,392.00	368,037.00
Other Vote Heads (Ewe, pe, adm. Costs &Ltt)	4,379,539.00	6,255,814.00
Total	**6,266,546.00**	**6,758,551.00**

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance &Improvement	2,648,700.00	607,000.00
Administration Block	0	0
Total	**2,648,700.00**	**607,000.00**

4 School Fund Income -Parents Contribution/Fees .

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	2,460,290.00	2,786,494.00
Repairs and maintenance	1,324,848.00	1,557,105.00
Local transport / travelling	818,291.00	943,977.00
Electricity and water	3,530,970.00	3,853,056.00
Medical	0	0
Administration costs	1,570,484.00	1,872,333.00
Activity	173,711.00	197,249.00
Fee on Boarding Equipment and stores	17,092,967.00	23,436,057.00
PA Levies	2,681,426.00	0
Others {fee Refund}	32,000.00	0
Total	**29,684,987.00**	**34,646,271.00**

5 Miscellaneous Incomes.

Description	2023-2024	2022-2023
	Kshs	Kshs
Rent Income	54,500.00	0
Income From Farming Activities	0	0
Income From Posho Mill	0	0
Income From Bus Hire, ground hire& tenders	781,620.00	260,000.00
Fee For Hire of Ground and Equipment	0	0
Other Income	0	40,000.00
Total	**836,120.00**	**300,000.00**

Notes to the Financial Statements (continued)

6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	0	0
Textbooks	0	0
Reference materials	0	0
Laboratory Equipment	0	0
Teaching / Learning Materials	1,518,280.00	1,280,000.00
Exams And Assessment	0	0
Teachers Guides	0	0
Bank Charges	1,656.00	16,090.00
Others *(specify)*	0	0
Total	**1,519,936.00**	**1,296,090.00**

7 Operations

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Personnel Emoluments	0	0
Service Gratuity	245,000.00	0
Administration Cost	0	0
Repairs And Maintenance & Improvements	0	0
Local Transport / Travelling	0	0
Electricity And Water	0	0
Medical	0	0
Activity Expenses	201,200.00	686,070.00
CBC funds	769,194.00	0
Others (p.e, ewc, adm.costs&Ltt}	6,039,452.00	5,556,055.00
Total	**7,254,846.00**	**6,242,125.00**

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of 2 bio digester/ administration block finishing	1,104,700.00	0
Construction of laboratory	0	0
Construction of dormitory	0	0
Purchase of furniture	0	0
Purchase of equipment	0	0
Purchase of apparatus	0	0
Drilling of boreholes	0	0
Others (Water Installation)	0	583,320.00
Total	**1,104,700.00**	**583,320.00**

9 Boarding and School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,894,890.00	4,035,705.00
Service Gratuity	201,200.00	0
Repairs And Maintenance &Improvements	854,190.00	2,510,735.00
Local Transport / Travelling	1,249,773.00	1,338,205.00
Electricity And Water	2,980,835.00	1,629,280.00
Activity Expenses	1,572,054.00	1,320,255.00
Administration Costs	2,058,197.00	1,528,283.00
Lunch Program me	0	0
Bank Charges	0	0
Expenses On Income Generating Activities- bus hire	530,109.00	197,055.00
Fee On Boarding Equipment and Stores	17,252,881.00	22,534,711.00
Rent Expenses	0	0
Loan Principal Repayment	0	0
Loan Interest Repayment	0	0
Acquisition Of Assets	0	0
Others (fee refund)	18,000.00	0
Total	**29,612,129.00**	**35,094,229.00**

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name& Currency	Status	Bank Account Number	*2023-2024*	*2022-2023*
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1314876856	541,393.00	388,299.00
Operation Account	Active	1107171768	1,774,534.00	588,062.00
School Fund Account/Boarding	Active	1108308716	1,241,415.00	493,597.00
Savings Account			0	0
Parent Association Development Account			0	0
Income Generating Activities Account			0	0
Infrastructural Account	Active	1262712386	168,490.00	665,028.00
Total			**3,725,832.00**	**2,134,986.00**

11 Cash In Hand

Description	2023-2024	*2022-2023*
	Kshs	Kshs
Notes and Coins	26,959.00	34.00
Total	**26,959.00**	**34.00**

12 Short Term Investments

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Cooperative Shares	0	0
Treasury Bills	0	0
Fixed Deposit accounts	0	0
Other Investments	0	0
Total	**0**	**0**

Notes to the Financial Statements (continued)

13 {a}Accounts Receivable

Description	*2023-2024*	*2022-2023*
	Kshs	Kshs
Fees Arrears	12,043,842.00	15,331,769.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	0	0
Imp rest (list/schedule attached)	0	0
Rent arrears(list/schedule attached)	0	0
Total	**12,043,842.00**	**15,331,769.00**

13{ b} Ageing Analysis of Accounts Receivable

Description	*2023-2024*		*2022-2023*	
	Kshs		*Kshs*	
	2023-2024	% of the total	2022-2023	% of the total
Less than 1 year	4,081,952.00	34%	5,475,731.00	35%
Between 1- 2 years	1,737,502.00	14%	1,123,532.00	7%
Between 2-3 years	333,061.00	3%	884,555.00	5%
Over 3 years	5,891,327.00	49%	7,847,951.00	53%
Total (should tie to note 13 a)	**12,043,842.00**	**100%**	**15,331,769.00**	**100%**

14 {a}Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	12,043,842.00	15,331,769.00
Prepaid Fees	0	0
Retention Monies	0	0
Unpaid salaries and statutory deductions	0	0
Caution money	0	0
Other payables *(specify)*	0	0
Total	**12,043,842.00**	**15,331,769.00**

Notes to the Financial Statements (continued)

14 [b} Ageing Analysis of Accounts Payable

Description	*2023-2024*		*2022-2023*	
	Kshs		*Kshs*	
	2023-2024	**% of the total**	**2022-2023**	**% of the total**
Less than 1 year	0	0%	15,331,769.00	100%
Between 1- 2 years	2,803,284.00	23%		0%
Between 2-3 years	9,240,558.00	77%		0%
Over 3 years	0	0%		0%
Total (should tie to note 14)	**12,043,842.00**	**100%**	**15,331,769.00**	**100%**

15.Fund Balance Brought Forward

Description	*2023-2024*	*2022-2023*
	Kshs	**Kshs**
Bank Balances	2,134,986.00	1,374,150.00
Cash Balances	34.00	32.00
Short Term Investments	0	0
Receivables	15,331,769.00	10,025,246.00
Payables	15,331,769.00	10,025,246.00
Total	**2,135,020.00**	**1,374,182.00**

Other important disclosure notes

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

16 Non-current Liabilities Summary

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Loans	0	0
Outstanding Leases	0	0
Hire Purchase	0	0
Gratuity And Leave Provision	0	0
Others (specify)	0	0
Total	**0**	**0**

17 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle	6	300,000.00	280,000.00
Goats	0	0	0
Trees	350	1,750,000.00	1,600,000.00
Coffee Or Tea Plantation	0	0	0
Poultry	0	0	0
Others (specify)	0	0	0
Total	**356**	**2,050,000.00**	**1,880,000.00**

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	0	0
Borrowings during the year	0	0
Repayments during the year	0	0
Balance at the end of the year	**0**	**0**

Other important disclosure notes

19 Stock/ Inventory

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	378,604.00	207,800.00
Lab consumables	118,100.00	134,200.00
Farm produce	0	0
Medication	0	0
Construction Materials	**0**	**0**
Others (specify)	**0**	**0**
	496,704.00	**342,000.00**

20 Progress on Follow upof 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:	Timeframe:
1	Unsupported accounts receivables	Supported current year accounts receivable.	Not Resolved	Continues
2	Transfer of funds to Kenya secondary schools Heads Association.	KESSHA is a heads association which sponsors some co-curriculum activities and organizes heads workshops and conferences which are handled by TSC and MOE officials to discuss education matters.	Not resolved	continues
3	Inaccuracies in enrolment data.	Some students were not registered due to lack of birth certificate.	Resolved	Immediately.
4	Failure to transfer funds from operation account to	We shall act as per ministry of education directive even though	Not resolved	Continues

Ref No.	Issue / Observations from Auditor	Management comments	Status:	Timeframe:
	infrastructure account	the funding is not enough.		

Sign----------
Name: Richard Kimayu
Principal

Date: 18th April 2025

12. Annexes

Annex I- Analysis of Pending Accounts Payable.

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023-2024	Outstanding Balance Comparative 2022-2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-totals						
Supply of Goods						
4. All Shopping Complex	5,849,100.00	1.7.2022	2,000,000.00	3,849,100.00	5,849,100.00	
5. Richindetos Enterprises	362,300.00	1.7.2023	120,000.00	242,300.00	362,300.00	
6. Dpl Festive	986,135.00	1.7.2022	600,000.00	386,135.00	986,135.00	
7. Danstar Enterprises	1,228,550.00	1.7.2022	100,000.00	1,128,550.00	1,228,550.00	
8. David NthukuKavai	377,925.00	1.7.2023	265,000.00	112,000.00	377,925.00	
9. Knats SHG	112,000.00	1.7.2022	61,500.00	50,500.00	112,000.00	
10. Logik Supplies	1,434,207.00	1.7.2023		1,747,103.00	1,434,207.00	
11. Jerex Sport	299,000.00	1.7.2023	52,100.00	246,900.00	299,000.00	
12. StekahEnterpries		1.7.2022		1,465,321.00		
13. New Visionary SHG		1.7.2022		156,760.00	50,000.00	

14. Comnetie Agencies	387,200.00	1.7.2022	119,400.00	267,800.00	387,200.00	
15. Boolean Bookshop & Computer services	528,170.00	1.7.2022	200,000.00	328,170.00	528,170.00	
16. Comdat Technology	44,500.00	1.7.2022		44,500.00	44,500.00	
17. Bahati Printers	68,839.00	1.7.2022		42,800.00	68,839.00	
18. Kenafric Bakery Ltd		1.7.2023		191,148.00		
19. Julius MbithiKimeu		1.7.2023		124,000.00		
20. East Kenya Supplies & Spares		1.7.2023		1,041,210.00		
Sub-Total				**11,424,297.00**		
Supply Of Services						
21. Retired NTS Gratuity	459,095.00	1.7.2022	201,150.00	257,945.00	459,095.00	
22. Hilvic General limited {boiler repairs}	136,000.00	1.7.2022	80,000.00	56,000.00	136,000.00	
23. MathekaNzyimi { sub-dam digging}	23,000.00	1.7.2022		23,000.00	23,000.00	
24. Southern Sun Millers{ milling services}	442,800.00	1.7.2023	160,200.00	282,600.00	442,800.00	
Sub-Total				**619,545.00**		
Grand Total				**12,043,842.00**		

Annex 2– Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
Land	25,100,000.00	100,000.00		25,200,000.00
Buildings And Structures	105,000,000.00			102,000,000.00
Motor Vehicles	1,920,000.00			1,920,000.00
Office Equipment, Furniture and Fittings	1,700,000.00			1,700,000.00
Textbooks	3,350,000.00			3,350,000.00
ICT Equipment	2,760,000.00			2,700,000.00
Tools And Apparatus	17,700,000.00			17,700,000.00
Other Machinery and Equipment-Generators	200,000.00			180,000.00
Heritage And Cultural Assets	0			0
Intangible Assets- Soft Ware	240,000.00			240,000.00
Total				**154,990,000.00**