


REPUBLIC OF KENYA



Enhancing Accountability

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 11 JUN 2025	DAY: <u>Wednesday</u>
TABLED BY:	<u>Hon. Ogin Benson</u>
CLERK-AT-THE-TABLE:	<u>Deputy leader of Opposition</u>
	<u>Lonnie</u>

REPORT

PARLIAMENT
OF KENYA
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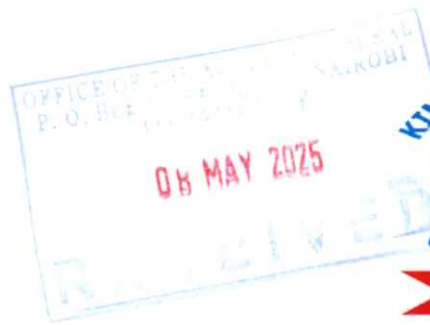
THE AUDITOR-GENERAL

ON

KIMUNYU SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2024**

KIAMBU COUNTY



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

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

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

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

Table of Contents	Page
1. Acronyms and Definition of Key Terms.....	iii
2. Key School Information and Management	iv
3. Summary Report of Performance of The School	viii
4. Statement of School Management Responsibility.....	xiv
5. Report Of The Independent Auditors (<i>To be attached</i>).....	xv
6. Statement of Receipts and Payments for the year Ended 30 th June 2024.....	1
7. Statement of Assets and Liabilities As At 30 th June 2024.....	2
8. Statement of Cash Flows for the Year Ended 30 th June 2024.....	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2024	5
10. Significant Accounting Policies.....	9
11. Notes To the Financial Statements	11
12. Annexes	23

KIMUNYU SECONDARY SCHOOL

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

1. Acronyms and Definition of Key Terms

A. Acronyms.

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

KIMUNYU SECONDARY SCHOOL

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

2. Key School Information and Management

(a) Background information

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

The school was registered in **02/1989** under registration number **H/A/1169/89** 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 **936** number of students as at **30th June 2024**. It has **4** streams and **40** teachers of which **10** 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	Mr. Geoffrey Waweru	Chairman	10 th May 2022
2	Mr. Benson K. Nganga	Secretary - Principal	7 th March 2022
3	Mr. Francis Munano	Member	7 th March 2022
4	Mr. Gituanja Gachie	Member	7 th March 2022
5	Ms. Margaret Gitau	Member	7 th March 2022
6	Ms. Faith Macharia	Member	7 th March 2022
7	Ms. Grace Ndungu	Member	7 th March 2022
8	Mr. Kimani Itibi	Member – Rep CEB	7 th March 2022
9	Mr. Antony Kamura	Member Rep Teachers	7 th March 2022
10	Mr. John Njau Gathanga Mr. Francis Kieru Ms. Wamaitha Kangethe	3 Members - Sponsor	7 th March 2022
11	Ms. Grace Ndungu	Member - Community	7 th March 2022
12	Ms. Elizabeth Kagema	Member Special Needs	7 th March 2022
13	John Maina	Rep Students	7 th March 2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Mr. Geoffrey waweru 2. Mr. Benson Ng'ang'a 3. Mr. John Gathanga 4. Francis Gacheru 5. Grace Ndungu	Chair Member Member Member Member	1
2	Audit Committee	1. Gachie Gituanja 2. Mr. Benson Ng'ang'a 3. Kieru Gitau	Chair Member Member	1
3	Finance,procurement and general purposes Committee	1. Kimani Itibi 2. Mr. Benson Ng'ang'a 3. Maingi Kamau 4. Elizabeth Kagema 5. Faith Macharia	Chair Member Member Member Member	2
4	Academic Committee	1. Mathew Kigomo 2. Mr. Benson Ng'ang'a 3. Antony Kamura 4. Mungai George 5. All HODs	Chair Member Member Member Member	5

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

5	Development Committee	1.Francis Gacheru 2. Mr. Benson Ng'ang'a 3.John Gathanga 4.Geofrey Waweru 5.Kimani Itibi 6. Public Works Office 7. SCDE	Chair Member Member Member Member Member Member	1
6	Discipline and welfare Committee	1.Wamaita Kangethe 2. Mr. Benson Ng'ang'a 3.George Waweru	Chair Member Member	1

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

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Mr. Benson Ng'anga	TSC No.356975
2	Deputy Principal	Mr. George Mungai	TSC No.352735
3	School Bursar	Mrs. Elizabeth Karanja	ICPAK No.
4	Other (Dean)	Mr. Antony Kamura	TSC.No. 289586

(e) Schools contacts

Post Office Box: 419 - 01030, Gatundu
Telephone: 0717053596
E-mail: kimunyusec@gmail.com
Website: N/A
Facebook: Kimunyu Secondary School
Twitter: N/A

(f) School Bankers

Branch Ruiru
Tuition Account: 01025059185200
Operation Account: 01025059185201
Infrastructure Account: 01025059185201
Savings Account: 01242059185200

School Fund Account

Name of Bank: Family Bank
Branch: Gatundu
Account Number: 004000005506

(g) Independent Auditors

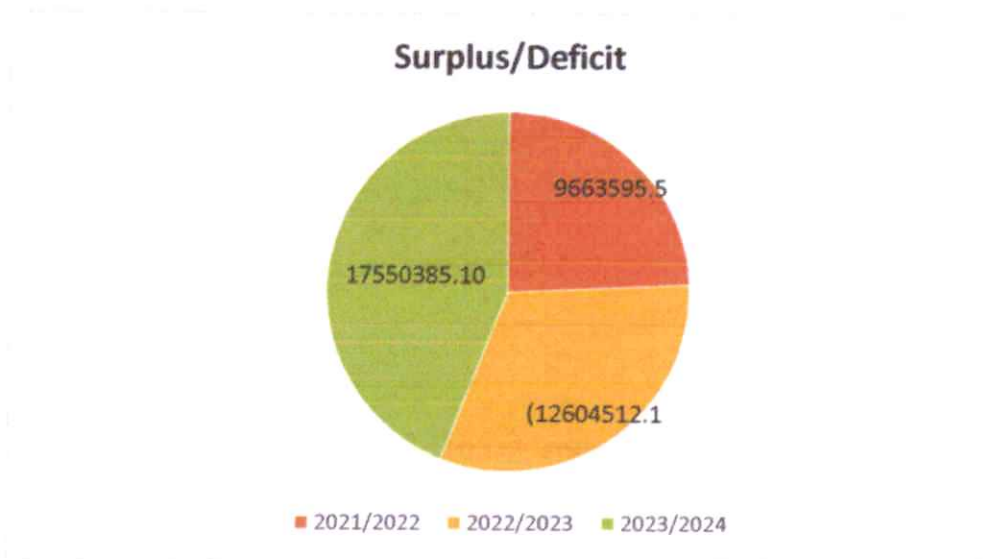
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

3. Summary Report of Performance of The School

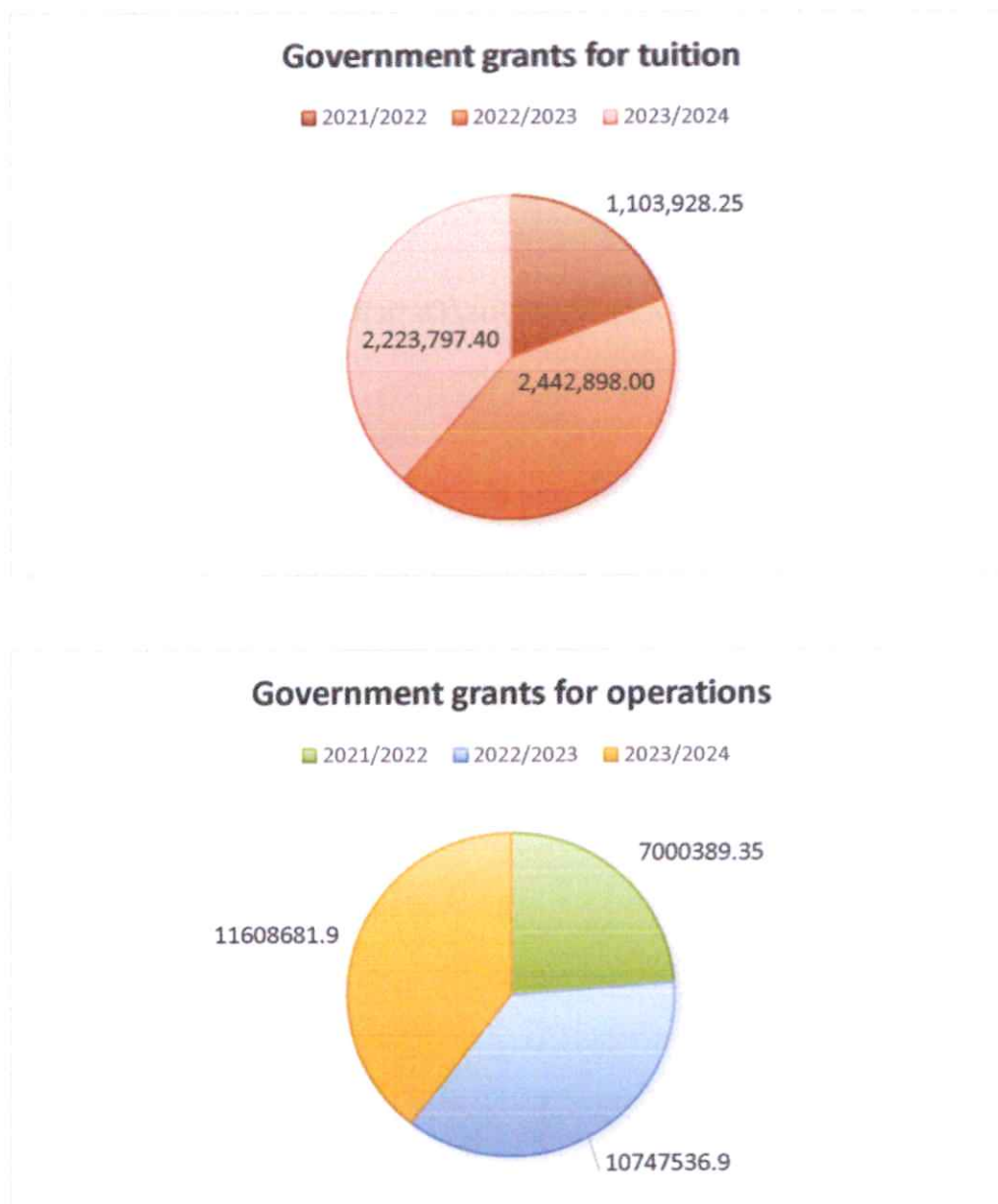
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial Performance

(i) Surplus/Deficit:



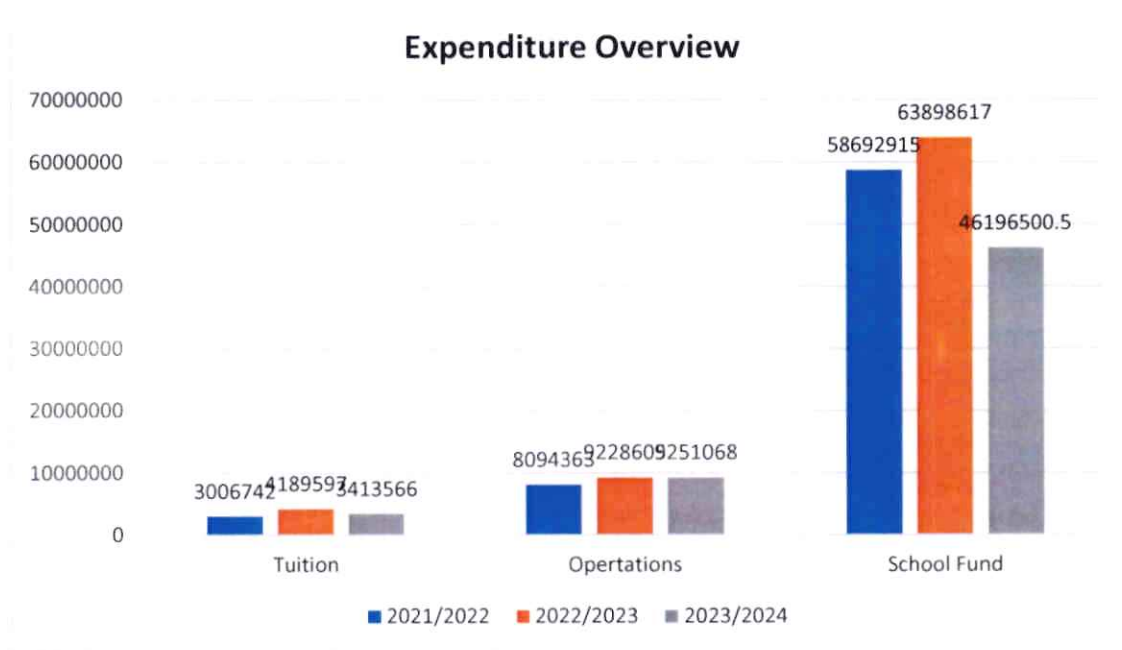
(ii) Capitation grant from MOE



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

(iii) Expenditure overview

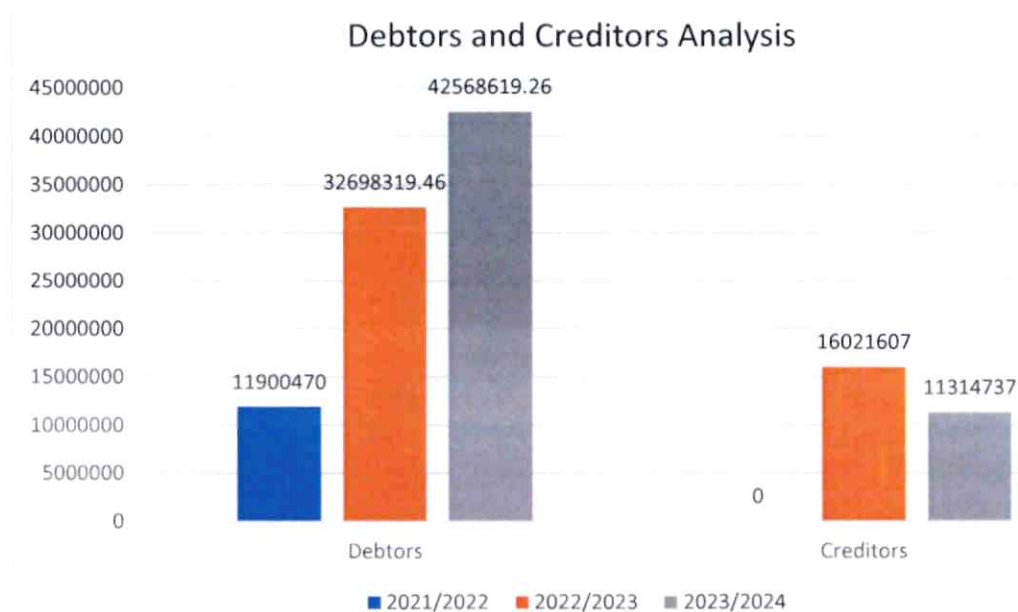
	2021/2022	2022/2023	2023/2024
Tuition	3,006,742.00	4,189,597.00	3,413,566.00
Operation	8,094,363.00	9,228,605.00	9,250,828.00
School fund	58,692,915.00	63,898,617.00	46,196,500.50
Total	69,794,020.00	77,316,819.00	58,860,894.00



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

(iv) Debtor and creditors

	2021/2022	2022/2023	2023/2024
Debtors	11,900,470.00	32,698,319.46	42,568,619.26
Creditors	0	16,021,607.00	11,314,737.00



b) Teacher student ratio:

Ratio: 1: 23

Recruitment: N/A

Retirement: N/A

TSC: 30

BOM: 10

TOTAL: 40

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

c. Mean score in the 2024 KCSE:

<i>Year</i>	<i>Entry</i>	<i>Mean Score</i>	<i>Deviation</i>	<i>Transition to higher learning</i>
2023	186	5.065	+0.654	34
2022	190	4.411	+0.087	84
2021	214	4.324	-0.826	91

d. Number of candidates sitting for KCSE over the last 3 years

<i>Year</i>	<i>Entry</i>
2024	209
2023	186
2022	190

e. Capacity of the school:

Facilities	Quantity	Capacity	What they hold
Dormitories	7	120	936
Laboratories	3	95	936
Dining Hall	1	600	936
Toilets-tuition	22	500	936
-Boarding	36		
Library	1	15	936
Staff Room	1	25	40

KIMUNYU SECONDARY SCHOOL

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

f. Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
N/A					
N/A					
N/A					
N/A					

B.O.M. SECRETARY
Mr. Benson Ng'ang'a
KIMUNYU SECONDARY SCHOOL
08 MAY 2025
.....
SIGN:.....**School Principal**.....
P. O. Box 419 - 01030, GATUNDU

KIMUNYU SECONDARY SCHOOL

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


4. Statement of School Management Responsibility

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

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

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2024, and of the school's financial position as at that date.

.....


Name: Mr. Geoffrey Waweru

Designation: Chairman, School Board of Management

Date: 8th May 2025


.....
 

Name: Mr. Benson Ng'anga

Designation: School Principal & Secretary to Board of Management

Date: 8th May 2025

P.O. Box 419 - 01030, GATUNDU

.....


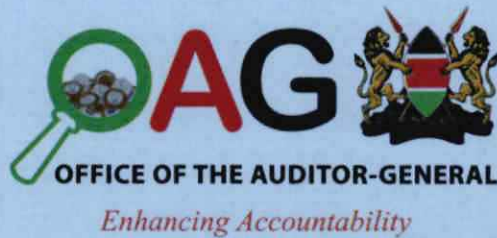
Name: Mrs. Elizabeth Karanja

Designation: Bursar/ Finance Officer

Date: 8th May 2025

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON KIMUNYU SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – KIAMBU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kimunyu Secondary School – Kiambu County set out on pages 1 to 19, 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, statement of budgeted versus actual amounts, 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 Kimunyu Secondary School – Kiambu 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 Basic Education Act, 2013 and Public Finance Management Act, 2012.

Basis for Qualification

1. Inaccuracies in Government Grants for Operations

The statement of receipts and payments reflects capitation grants for operations amount of Kshs.11,608,681.90 as disclosed in Note 2 to the financial statements. However, bank statements provided for audit reflected a balance of Kshs.8,667,652.45 resulting to an unexplained variance of Kshs.2,941,029.45.

In the circumstances, the accuracy and completeness of capitation grants for operations amount of Kshs.11,608,681.90 could not be confirmed.

2. Inaccuracies in Student Enrollment Data

The statement of receipts and payments reflects government grants for tuition and capitation grants for operations amount of Kshs.2,223,797.40 and Kshs.11,608,681.90, respectively as disclosed in Notes 1 and Note 2 to the financial statements. However, during the year under review, the enrollment used to fund the School varied with the actual enrollment across different terms as tabulated below:

Term	Account	Allocati on per student	Enrolment used	Enrolment (School)	Variance	Underfunding (Kshs.)
Sep-23	Operations	2680.67	668.14	936	267.86	718,043.80
Sep-23	Tuition	647.2	699.83	936	236.17	152,849.60
Jan-24	Operations	6701.68	871.06	936	64.86	435,225.60
Jan-24	Tuition	1618	662.47	936	273.53	442,575.00
May-24	Operations	3534.7	896.76	936	39.24	138,703.50
May-24	Tuition	970.8	720.02	936	215.98	209,674.00
					Total	2,097,071.50

As a result of the variances, the School was under-funded by an amount of Kshs.2,097,071.50.

In the circumstances, the accuracy and completeness of the Government grants for tuition amount of Kshs.2,223,797.40 and capitation grants for operations amount of Kshs.11,608,681.90 could not be confirmed.

3. Inaccuracies in the Statement of Cash Flows

The statement of cash flows reflects cash and cash equivalent totalling Kshs.4,284,087 while the re-computed balance totals to Kshs.4,280,042 resulting to unexplained variance of Kshs.4,045. Further, the comparative cash and cash equivalent of Kshs.1,306,826 in the statement of cash flows differs from the comparative cash and cash equivalent balance of Kshs.1,310,872 reflected in the statement of assets and liabilities resulting in an unexplained and unreconciled difference of Kshs.4,046

In the circumstances, the accuracy and completeness of the statement of cash flows could not be confirmed.

4. Variances in Accounts Receivables

statement of assets and liabilities reflects accounts receivables balance of Kshs.42,568,619 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.29,726,053 which had been outstanding for more than one (1) year. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

Further, and as reported previously, the statement of assets and liabilities and as disclosed in Note 13 to the financial statement reflects a comparative balance of Kshs.32,698,319 in respect to receivables. However, the re-computation of the movement made up of opening balance of Kshs.31,667,140, total amount for the year under review of Kshs.64,712,306 and total actual receipts for the year of Kshs.67,724,952 results to a balance of Kshs.28,654,495.36 leading to unreconciled variance of Kshs.4,043,824.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.42,568,619 and comparative balance of Kshs.32,698,319 could not be confirmed.

5. Variances in Accounts Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects accounts payables balance of Kshs.11,314,734, However, included in the balance are trade payables balance of Kshs.873,478 which had been outstanding for more than two (2) years.

Further, and as previously reported, the statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects a comparative balance of Kshs.16,021,607 in respect to accounts payables. However, analysis of movement made up of opening balance of Kshs.1,826,416, total expenditure amounts for the year of Kshs.77,316,819 and total actual payments for the year amounted to Kshs.67,165,453 resulting in a balance of Kshs.11,977,782. The variance of Kshs.4,043,825 was not reconciled or explained

In the circumstances, the accuracy and completeness of the accounts payable balance of Kshs.11,314,734 and comparative balance of Kshs.16,021,607 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.70,145,500 and Kshs.76,015,305 respectively, resulting to an over-funding of Kshs.5,869,805 or 8 % of the budget. However, the School spent a balance of Kshs.57,104,895 against actual receipts of Kshs.76,015,305 resulting to an under-utilization of Kshs.18,910,411 or 25 % of actual receipts.

In the circumstances, the under-expenditure affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect to this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

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

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

Basis for Conclusion

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the 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. Irregular Transfer of Funds to Gatundu District Secondary School Heads Association

The statement of receipts and payments reflects an amount of Kshs.46,196,501 in respect to boarding and school fund payments as disclosed in Note 9 to the financial statements. However, review of payment vouchers revealed that a total of Kshs.216,500 was transferred to Gatundu District – Kenya Secondary School Heads Association (KESSHA) which is a private entity that is not subject to Public Finance Management Act, 2012 or any other public finance regulations and approval by the Ministry of Education. This was contrary to Regulation 23(2)c of the Public Finance Management (National Government) Regulations, 2015.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.216,500 could not be confirmed.

2. Unapproved Fees on Parents Association Support Programme

The statement of receipts and payments reflects school fund income - parents' contributions amount of Kshs.62,578,920 as disclosed in Note 4 to the financial statements which includes Parent Association Support Programme amount of Kshs.3,318,868. However, review of fee records revealed that the actual amount the School charged was Kshs.2,000 per student to support the programme which had not been approved by the Ministry of Education through the County Education Board. This was contrary to Government Circular No. MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standard requires 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 are in compliance, 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 matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

1. Inadequate Meetings by the Board of Management

During the year under review, the School Board of Management met two (2) times which was not in line with the Fourth Schedule of the Basic Education Act, 2013 which provides that the Board of Management shall meet at least once every four months. Further, no meetings were held by the audit committee during the year.

In the circumstances, the adequacy of the oversight by the Board could not be confirmed.

2. Lack of Ownership Documents

Annex 2 on summary of fixed assets register reflects Kshs.20,000,000 in respect to value of land. The detailed assets register reflects that the School owns seven (7) acres of land that was donated. However, the School did not have a title deed for the land.

In the circumstances, the ownership 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 control 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 control, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of intention to terminate the School or to cease its operations. Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

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

Those charged with governance are responsible for overseeing the 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 overall 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 IFPP 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, SBS
AUDITOR-GENERAL

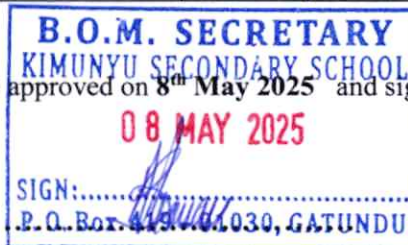
Nairobi

13 May, 2025

KIMUNYU SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****6. Statement of Receipts and Payments for the year Ended 30th June 2024**

Description Of Vote Head	Note	2023/2024	2022/2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	2,223,797.40	2,442,898.00
Government grants for operations	2	11,608,681.90	10,747,536.90
Government Grants for infrastructure	3	0.00	0.00
School fund income- parents' contributions	4	62,578,920.30	51,521,872.00
Miscellaneous incomes	5	0.00	0.00
Total Receipts		76,411,399.60	64,712,307.00
Payments			
Tuition	6	3,413,566.00	4,189,597.00
Operations	7	9,250,828.00	9,228,605.00
Infrastructure	8	120.00	0.00
Boarding and school fund	9	46,196,500.50	63,898,617.00
Total Payments		58,861,014.50	77,316,819.00
Surplus/Deficit		17,550,385.10	(12,604,512.00)

The school financial statements were approved on 8th May 2025 and signed by:



.....

Name: Geoffrey Waweru

Chair BOM

Date: 8th May 2025

SIGN:.....

 P.O. Box 419, 001030, GATUNDU

Name: Mr. Benson Ng'ang'a
School Principal/ Secretary to BOM

Date: 8th May 2025

.....

Name: Elizabeth Karanja


Bursar/ Finance Officer

Date: 8th May 2025

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

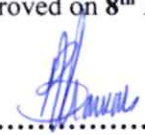
Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	4,283,860.01	1,310,494.71
Cash balances	11	227.00	377.00
Short term investments	12	0.00	0.00
Total cash and cash equivalent		4,284,087.01	1,310,871.70
Account's receivables	13	42,568,619.26	32,698,319.50
Total financial assets (a)		46,852,706.27	34,009,191.00
Financial liabilities			
Accounts payables	14	11,314,737.00	16,021,607.00
Total Financial Liabilities (b)			
Net financial assets (a-b)		35,537,969.27	17,987,584.17
Represented by			
Accumulated fund b/fwd	15	17,987,584.17	30,592,096.27
Surplus/deficit for the year		17,550,385.10	(12,604,512.10)
Net Assets		35,537,969.27	17,987,584.17

The school's financial statements were approved on 8th May 2025 and signed by:



Name: Mr. Geoffrey Waweru

Chair BOM

Date: 8th May 2025


Name: Mr. Benson Ng'ang'a
School Principal/ Secretary to BOM

Date: 8th May 2025


Name: Elizabeth Karanja
Bursar/ Finance Officer

Date: 8th May 2025



KIMUNYU SECONDARY SCHOOL

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

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

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	2,223,797.40	2,442,898.00
Government grants for operations	2	11,608,681.90	10,747,536.90
Government grants for infrastructure	3	0.00	0.00
School fund income- parents contributions/ fees	4	55,318,341.70	54,534,518.00
Other income	5	0.00	0.00
Total receipts		69,150,821.00	67,724,952.90
Payments			
Cash outflows for tuition	6	4,020,766.00	2,443,700.00
Cash outflows for operations	7	9,250,948.00	9,228,605.00
Cash outflows Boarding/lunch and school fund payments	9	52,905,891.70	55,493,148.00
Total payments		66,177,605.70	67,165,453.00
Net cash inflow/outflow from operating activities		2,973,215.30	559,499.90
Cash flow from investing activities			
Acquisition of assets		0.00	0.00
Proceeds from sale of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		0.00	0.00
Net cash inflow/outflows from investing activities		0.00	0.00
Cash flow from Financing activities			
Proceeds from borrowings/ loans		0.00	0.00
Repayment of principal borrowings		0.00	0.00
Net cash inflow/outflow from financing activities		0.00	0.00
Net increase/decrease in cash and cash equivalents		2,973,215.30	559,499.90
Cash and cash equivalent at beginning of the FY		1,306,826.32	747,326.42.
Cash and cash equivalent at end of the FY		4,284,087.01	1,306,826.32

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

The school's financial statements were approved on **8th May 2025** and signed by:



.....
**Name: Mr. Geoffrey
Waweru**

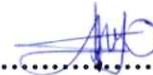
Chair BOM

Date: 8th May 2025



.....
**Name: Mr. Benson Ng'ang'a
School Principal/ Secretary to
BOM**

Date: 8th May 2025



.....
Name: Elizabeth Karanja

Bursar/ Finance Officer

Date: 8th May 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					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	0.00	0.00	0.00	0.00	NaN
Exercise Books	0.00	0.00	0.00	0.00	NaN
Laboratory Equipment	0.00	0.00	0.00	0.00	NaN
Internal Exams	0.00	0.00	0.00	0.00	NaN
Teaching / Learning Materials	3,600,500.00	0.00	3,600,500.00	2,223,797.40	61.76
Exams And Assessment	0.00	0.00	0.00	0.00	NaN
	3,600,500.00	0.00	3,600,500.00	2,223,797.40	61.76
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	2,500,000.00	0.00	2,500,000.00	2,145,010.57	85.80
Repairs And Maintenance	5,600,000.00	0.00	5,600,000.00	5,445,960.00	93.90
Local Transport / Travelling	800,000.00	0.00	800,000.00	774,440.47	96.81
Electricity And Water	1,500,000.00	0.00	1,500,000.00	1,404,327.14	93.62
Medical	100,000.00	0.00	100,000.00	69,825.00	69.83
Administration Costs	1,500,000.00	0.00	1,500,000.00	1,404,327.13	93.62
Activity	400,000.00	0.00	400,000.00	364,790.69	91.20
	12,400,000.00	0.00	12,400,000.00	11,608,681.90	93.62
<i>3) FDSE for infrastructure</i>					
Maintenance & Improvement MoE	0.00	0.00	0.00	0.00	NaN
M&I parents' contribution	0.00	0.00	0.00	0.00	NaN
Economic Stimulus Programs	0.00	0.00	0.00	0.00	NaN
Transition Infrastructure Grants	0.00	0.00	0.00	0.00	NaN
Administration Block	0.00	0.00	0.00	0.00	NaN
	0.00	0.00	0.00	0.00	NaN
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	4,000,000.00	0	4,000,000.00	4,050,856.00	53.63
Repairs And Maintenance	3,000,000.00	0	3,000,000.00	2,897,680.50	87.98
Local Transport / Travelling	1,000,000.00	0	1,000,000.00	977,062.50	89.40
Electricity And Water	6,000,000.00	0	6,000,000.00	5,948,453.50	87.05

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	B	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Medical	300,000.00	0	300,000.00	273,866.30	90.96
Administration Costs	2,500,000.00	0	2,500,000.00	2,257,283.00	79.21
Activity	500,000.00	0	500,000.00	426,386.00	79.59
Fee On Boarding Equipment and Stores	30,000,000.00	0	30,000,000.00	38,882,060.00	94.99
Development Fee	3,200,000.00	0	3,200,000.00	2,922,775.00	93.65
Lost Text Book	300,000.00	0	300,000.00	270,769.00	82.84
Learning Material	800,000.00	0	800,000.00	656,507.50	81.76
Uniform	30,000.00	0	30,000.00	21,911.00	73.04
KCSE	15,000.00	0	15,000.00	11,800.00	78.67
BOM Teachers	2,500,000.00	0	2,500,000.00	2,585,417.00	91.55
	54,145,000.00	0.00	54,145,000.00	62,182,827.30	89.02
5) Miscellaneous Income					
Loans / Borrowing	0	0	0.00	0.00	NaN
Rent income	0	0	0.00	0.00	NaN
Income From Farming Activities	0	0	0.00	0.00	NaN
Insurance Compensation	0	0	0.00	0.00	NaN
Income From Posho Mill	0	0	0.00	0.00	NaN
Income From Bus Hire	0	0	0.00	0.00	NaN
Fee For Hire of Ground and Equipment	0	0	0.00	0.00	NaN
Interest Income	0	0	0.00	0.00	NaN
Income From Any Other Investment	0.00	0.00	0.00	0.00	NaN
Total Income	70,145,500.00	0.00	70,145,500.00	76,015,305.70	88.43
(6) Expenditure For Tuition					
Textbooks	0	0	0.00	0.00	NaN
Reference Materials	0	0	0.00	0.00	NaN
Exercise Books	900,000.00	0	900,000.00	850,445.00	94.49
Laboratory Equipment	700,000.00	0	700,000.00	624,780.00	89.25
Internal Exams	0	0	0.00	0.00	NaN
Teaching / Learning Materials	1,800,000.00	0	1,800,000.00	1,777,411.00	90.81
Chalks	0	0	0.00	0.00	NaN
Exams And Assessment	0	0	0.00	0.00	NaN

KIMUNYU SECONDARY SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Chalks	0	0	0.00	0.00	NaN
Exams And Assessment	0	0	0.00	0.00	NaN
Teachers Guides	0	0	0.00	0.00	NaN
Administration Costs	200,000.00	0	200,000.00	160,700.00	80.35
Bank Charges	500.00	0	500.00	230.00	46.00
	3,600,500.00	0.00	3,600,500.00	3,413,566.00	90.84
(7) Expenditure For Operations					
Personnel Emoluments	8,641,500.00	0	8,641,500.00	7,139,778.00	82.62
Repairs, Maintenance & Improvements	1,641,500.00	0	1,641,500.00	847,250.00	51.61
Local Transport / Travelling	0	0	0.00	0.00	NaN
Electricity, Water and Conservancy	1,000,000.00	0	1,000,000.00	593,250.00	59.53
Medical	15,000.00	0	15,000.00	13,050.00	87.00
Administration Costs	100,000.00	0	100,000.00	60,500.00	60.50
Activity Expenses	1,000,000.00	0	1,000,000.00	595,320.00	59.53
Gratuity	0	0	0.00	0.00	NaN
SMASSE	0	0	0.00	0.00	NaN
Bank charges	2,000.00	0	2,000.00	1,680.00	84.00
	12,400,000.00	0.00	12,400,000.00	9,250,828.00	74.60
(8) Expenditure For infrastructure					
Construction of classrooms	0	0	0.00	0.00	NaN
Construction of LAB	0	0	0.00	0.00	NaN
Construction of DORMS	0	0	0.00	0.00	NaN
Purchase of furniture	0	0	0.00	0.00	NaN
Purchase of equipment	0	0	0.00	0.00	NaN
Purchase of machinery	0	0	0.00	0.00	NaN
Bank Charges	500	0	500.00	120.00	24.00
	500.00	0.00	500.00	120.00	24.00

KIMUNYU SECONDARY SCHOOL

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Personnel Emoluments	2,500,000.00	0	2,500,000.00	1,663,280.00	66.53
Repairs, Maintenance and Improvements	6,000,000.00	0	6,000,000.00	5,987,804.00	88.93
Local Transport / Travelling	3,500,000.00	0	3,500,000.00	2,719,451.00	77.70
Electricity, Water and Conservancy	1,500,000.00	0	1,500,000.00	894,171.00	59.61
Medical Expenses	0	0	0.00	0.00	NaN
Administration Costs	5,500,000.00	0	5,500,000.00	4,184,197.00	76.08
Activity	2,000,000.00	0	2,000,000.00	1,130,845.00	56.54
Gratuity	0	0	0.00	0.00	NaN
Lunch Programme	0	0	0.00	0.00	NaN
Boarding Equipment and Stores	31,000,000.00	0	31,000,000.00	28,385,795.00	87.56
Expenditure For Income Generating Activity	0	0	0.00	0.00	NaN
Insurance Costs	800,000.00	0	800,000.00	430,644.00	53.83
Other Expenses On Investments	0	0	0.00	0.00	NaN
Rent Expenses	0	0	0.00	0.00	NaN
Bank Charges	50,000.00	0	50,000.00	34,275.50	68.55
Loan Interest Repayment	0	0	0.00	0.00	NaN
Loan Principal Repayment	0	0	0.00	0.00	NaN
Acquisition Of Assets	0	0	0.00	0.00	NaN
Learning materials	1,080,000.00	0	1,080,000.00	753,238.00	69.74
KCSE	15,000.00	0	15,000.00	12,800.00	85.33
	53,945,000.00	0.00	53,945,000.00	46,196,500.50	82.65
Totals	69,946,000.00	0.00	69,946,000.00	57,104,894.50	81.24

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

KIMUNYU SECONDARY SCHOOL**Annual Report and 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	0.00	0.00
Exercise Books	0.00	0.00
Laboratory Equipment	0.00	0.00
Internal Exams	0.00	0.00
Teaching / Learning Materials	2,223,797.40	2,442,898.00
Others	0.00	0.00
Total	2,223,797.40	2,442,898.00

2 Government Grants for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	2,145,010.57	5,494,941.45
Repairs And Maintenance	5,445,960.90	0.00
Local Transport / Travelling	774,440.47	323,231.80
Electricity And Water	1,404,327.14	338,231.85
Medical	69,825.00	179,100.00
Administration Costs	1,404,327.13	323,231.80
Activity	364,790.69	503,800.00
Other Vote Heads	0.00	3,585,000.00
Total	11,608,681.90	10,747,536.90

KIMUNYU SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****3 Government Grants for infrastructure**

Description	2023/2024	2022/2023
	Kshs	Kshs
Maintenance & Improvement	0.00	0.00
Transition infrastructure grants	0.00	0.00
Administration Block	0.00	0.00
Economic stimulus grants	0.00	0.00
Other	0.00	0.00
Total	0.00	0.00

4 School Fund Income - Parents Contribution/Fees

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel emoluments	4,050,856.00	2,477,901.00
Repairs and maintenance	2,897,680.50	5,622,127.00
Local transport / travelling	977,062.50	605,573.00
Electricity and water	5,948,453.50	4,120,000.00
Medical	273,866.30	0.00
Administration costs	2,257,283.00	1,380,000.00
Activity	426,386.00	285,130.00
Fee on Boarding Equipment and stores	38,882,060.00	32,891,921.00
PA Levies	3,318,868.00	1,800,000.00
Lunch Programme	0.00	0.00
Learning Materials	656,507.50	0.00
Uniform	21,911.00	518,505.00
KCSE	11,800.00	9,600.00
Lost Textbooks	270,769.00	211,115.00
BOM Teachers	2,585,417.00	1,600,000.00
Total	62,578,920.30	51,521,872.00

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

5 Miscellaneous Incomes

Description	2023/2024	2022/2023
	Kshs	Kshs
Rent Income	0.00	0.00
Income From Farming Activities	0.00	0.00
Insurance Compensation	0.00	0.00
Income From Posho Mill	0.00	0.00
Income From Bus Hire	0.00	0.00
Fee For Hire of Ground and Equipment	0.00	0.00
Income From Grants and Donations	0.00	0.00
Interest Income	0.00	0.00
Dividends Income	0.00	0.00
Loans/Borrowings	0.00	0.00
Other Income	0.00	0.00
Total	0.00	0.00

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

Description	2023/2024	2022/2023
	Kshs	Kshs
Exercise Books	850,445.00	0.00
Textbooks	0.00	0.00
Reference materials	0.00	0.00
Laboratory Equipment	624,780.00	423,460.00
Teaching / Learning Materials	1,777,411.00	3,764,447.00
Exams And Assessment	0.00	0.00
Teachers Guides	0.00	0.00
Bank Charges	230.00	1,690.00
Others	160,700.00	0.00
Total	3,413,566.00	4,189,597.00

7 Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	7,139,778.00	4,225,621.00
Service Gratuity	0.00	0.00
Administration Cost	60,500.00	27,000.00
Repairs And Maintenance & Improvements	847,250.00	791,490.00
Local Transport / Travelling	0.00	0.00
Electricity And Water	593,250.00	500,000.00
Medical	13,050.00	0.00
Activity Expenses	595,320.00	887,450.00
Bank charges	1,680.00	1,690.00
Insurance Cost	0	0
Teaching and learning	0	2,795,354.00
Total	9,250,828.00	9,228,605.00

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

Description	2023/2024	2022/2023
	Kshs	Kshs
Construction of classrooms	0.00	0.00
Construction of laboratory	0.00	0.00
Construction of dormitory	0.00	791,490.00
Purchase of furniture	0.00	0.00
Purchase of equipment	0.00	0.00
Purchase of apparatus	0.00	0.00
Drilling of boreholes	0.00	0.00
Others	120.00	0.00
Total	120.00	791,490.00

9 Boarding and School Fund

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	1,663,280.00	2,576,888.00
Service Gratuity	0.00	0.00
Repairs And Maintenance & Improvements	5,987,804.00	11,560,496.00
Local Transport / Travelling	2,719,451.00	5,308,320.00
Electricity And Water	894,171.00	337,720.00
Medical Expenses	0.00	0.00
Administration Costs	4,184,197.00	2,932,273.00
Lunch Programme	0.00	0.00
Bank Charges	34,275.50	0.00
Expenses On Income Generating Activities	0.00	0.00
Fee On Boarding Equipment and Stores	28,385,795.00	37,825,315.00
Rent Expenses	0.00	0.00
Insurance Cost (<i>Life Property</i>)	430,644.00	0.00
Loan Principal Repayment	0.00	0.00
Loan Interest Repayment	0.00	0.00
Acquisition Of Assets	0.00	0.00
PA expenses	0.00	0.00
Activity	1,130,845.00	362,445.00
Learning materials	753,238.00	577,640.00
Uniform	0.00	2,417,520.00
KCSE	12,800.00	0.00
BOM Teachers	0.00	0.00

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

Lost Textbooks	0.00	0.00
Total	46,196,500.50	63,898,617.00

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023/2024	2022/2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	01025059185200	52,066.65	9035.25
Operations Account	Active	01025059185201	1,377,942.25	1,109,800.35
School Fund Account/Boarding	Active	004000005506	188,195.72	153,983.72
Savings Account	Active	0124059185200	104,045.39	4,045.39
Parent Association Development Account	N/A	N/A	0.00	0.00
Income Generating Activities Account	N/A	N/A	0.00	0.00
Infrastructural Account	Active	01022059185200	2,561,610.00	33,630.00
Total			4,283,860.01	1,310,494.71

11 Cash In Hand

Description	2023/2024	2022/2023
	Kshs	Kshs
Notes and Coins	227.00	377.00
Total	227.00	377.00

12 Short Term Investments

Description	2023/2024	2022/2023
	Kshs	Kshs
Cooperative Shares	0.00	0.00
Treasury Bills	0.00	0.00
Fixed Deposit accounts	0.00	0.00
Other Investments	0.00	0.00
Total	0.00	0.00

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

Description	2023/2024	2022/2023
	Kshs	Kshs
Fees Arrears	42,568,619.26	32,698,319.46
Other Non-Fees Receivables	0.00	0.00
Salary Advances (list/schedule attached)	0.00	0.00
Imprest (list/schedule attached)	0.00	0.00
Rent arrears (list/schedule attached)	0.00	0.00
Total	42,568,619.26	32,698,319.46

13 b) Ageing Analysis of Accounts Receivable

Description	2023/2024		2022/2023	
	Kshs	% of the total	Kshs	% of the total
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	12,837,565.80	30.16%	4,122,179.00	12.6%
Between 1- 2 years	1,154,913.00	2.71%	8,809,470.00	26.94%
Between 2-3 years	8,809,470.00	20.69%	9,802,971.00	29.98%
Over 3 years	19,761,670.46	46.43%	9,958,699.46	30.46%
Salary Advances (list/schedule attached)	5,000.00	0.01%	5,000.00	0.02%
Total (should tie to note 13 a)	42,568,619.26	100%	32,698,319.46	100%

14 Accounts Payable

Description	2023/2024	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	6,867,464.00	11,556,872.00
Prepaid Fees	4,447,273.00	4,464,735.00
Retention Monies	0.00	0.00
Unpaid salaries and statutory deductions	0.00	0.00
Caution money	0.00	0.00
Other payables	0.00	0.00
Total	11,314,737.00	16,021,607.00

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

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	2,035,906.00	29.65%	10,683,394.00	92.44%
Between 1- 2 years	3,958,080.00	57.63%	873,478.00	7.56%
Between 2-3 years	873,478.00	12.72%	0.00	%
Over 3 years	0.00	0%	0.00	%
Total (should tie to note 14)	6,867,464.00	100%	11,556,872.00	100%

15 Fund Balance Brought Forward

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances	4,283,860.01	1,310,494.71
Cash Balances	227.00	377.00
Short Term Investments	0.00	0.00
Receivables	42,568,619.26	32,698,319.46
Payables	(11,314,737.00)	(16,021,607.00)
Total	35,537,969.27	17,987,584.17

Other important disclosure notes

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

16 Non-current Liabilities Summary

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

17 Biological assets

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Cattle		0.00	0.00
Goats		0.00	0.00
Trees		350,000.00	300,000.00
Coffee Or Tea Plantation		0.00	0.00
Poultry		0.00	0.00
Others		0.00	0.00
Total		350,000.00	300,000.00

18 Borrowings

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

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

Description	2023/2024	2022/2023
	Kshs	Kshs
Food stuffs	1,250,000.00	3,550,000.00
Lab consumables	670,000.00	352,000.00
Farm produce	0.00	0.00
Medication	5,350.00	0.00
Construction Materials	1,870,000.00	0.00
Others	0.00	0.00
	3,795,350.00	3,902,000.00

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

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
REPORT ON FINANCIAL STATEMENTS				
1.0	Inaccuracies in Cash and Cash equivalent	Omission of cash in savings account	Resolved	2022/2023 financial year
2.0	Account payable	It was provided	Not Resolved	
3.0	Account Receivable	The supportive document was provided	Resolved	2022/2023 financial year
4.0	Undisclosed Inventory	It was provided	Resolved	2022/2023 financial year
REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES				
1	Presentation of Financial Statements	It was corrected	Resolved	2024/2025 financial year
2	Unbalanced Budget	It was corrected	Resolved	2022/2023 financial year
3	Unaccounted for Textbooks	The records was updated	Resolved	2024/2025 financial year
4	Irregular Transfer of funds to Kenya Secondary schools heads association	The management will comply and adhere with the Ministry guidelines	Awaiting Ministry Guidelines	
5	Late submission of financial statements	Financial statement was delayed.	Resolved	2024/2025 financial year
6	Failure to develop school improvement plan	The school management will prepare school improvement plan	Resolved	2024/2025 financial year
7	Unconfirmed students enrolment data	The NEMIS data in school was well captured, however, the system on its own kept flagging down some students and denied the the school their capitation.	Not resolved	

KIMUNYU SECONDARY SCHOOL

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS RISK MANAGEMENT AND GOVERNANCE				
1	Failure to maintain bursaries/scholarships vote head	It was maintained	Resolved	2024/2025 financial year
2	Non-operational audit committee	The Audit committee will be made functional through regular meetings	Resolved	2024/2025 financial year
3	Non tagging of fixed assets and lack of asset register	The fixed asset register were updated	Resolved	2024/2025 financial year
4	Lack of Information Communication Technologic (ICT) Policy	It was implemented	Resolved	2024/2025 financial year

B.O.M. SECRETARY
KIMUNYU SECONDARY SCHOOL
08 MAY 2025
 SIGN: _____
 P. O. Box 419 - 01030, GATUNDU
 Principal

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

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Zawamu Hardware & Stores	1,746,420.00	0.00	200,000.00	1,546,420.00	0.00	0.00
2.	0.00	0.00	0.00	0.00	0.00	0.00
3.	0.00	0.00	0.00	0.00	0.00	0.00
Sub-Total	1,746,420.00	0.00	200,000.00	1,546,420.00	0.00	0.00
Supply Of Goods						
4. Torential Enterprise	1,838,697.00	0.00	700,000.00	1,138,697.00	0.00	0.00
5. Frawah General Supplies	4,902,827.00	0.00	2,750,000.00	2,152,827.00	0.00	0.00
Sub-Total	6,741,524.00	0.00	3,450,000.00	3,291,524.00	0.00	0.00
Supply Of Services						
6. Torential Enterprises	2,029,520.00	0.00	0.00	2,029,520.00	0.00	0.00
Sub-Total	2,029,520.00	0.00	0.00	2,029,520.00	0.00	0.00
Grand Total	10,517,464.0	0.00	3,650,000.00	6,867,464.00	0.00	0.00

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

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	20,000,000.00	0.00	0.00	20,000,000.00
Buildings And Structures	100,000,000.00	0.00	0.00	100,000,000.00
Motor Vehicles	3,800,000.00	0.00	0.00	3,800,000.00
Office Equipment, Furniture and Fittings	70,000,000.00	0.00	0.00	70,000,000.00
Textbooks	2,000,000.00	0.00	0.00	2,000,000.00
ICT Equipment	650,000.00	0.00	0.00	650,000.00
Tools And Apparatus	250,000.00	0.00	0.00	250,000.00
Other Machinery and Equipment	600,000.00	0.00	0.00	600,000.00
Heritage And Cultural Assets	0.00	0.00	0.00	0.00
Intangible Assets- Soft Ware	0.00	0.00	0.00	0.00
Total	197,300,000.00	0.00	0.00	197,300,000.00