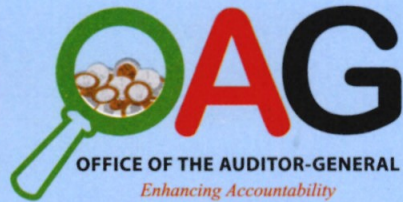


REPUBLIC OF KENYA



REPORT

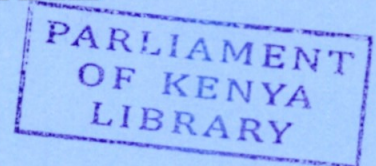
THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 02 JUN 2026 DAY: Thursday

TABLED BY: Deputy MA (P) [Signature]

CLERK-AT THE-TABLE: Halima Ahmed

THE AUDITOR-GENERAL

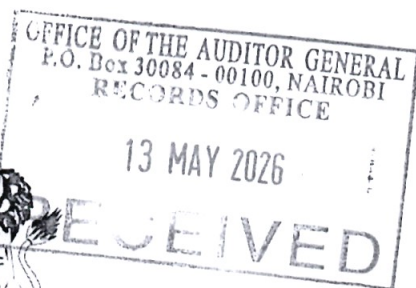


ON

KIBIRICHIA BOYS SECONDARY SCHOOL

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

MERU COUNTY



KIBIRICHIA BOYS 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)

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

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Kibirichia Boys 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
MOE	Ministry of Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

Kibirichia Boys 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 Meru County, Buuri East Sub-County.

The school was registered in 5/96 under registration number GP/A/532/96 and is currently categorized as a Extra *County* public school established, owned or operated by the Government.

The school is a day/boarding school and had 517 number of students as at 30th June 2024. It has 3 streams and 27 teachers of which 2 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	Ptrick Kiruki (Current) Irene Karwitha (Former)	Chairman	5/2/2022
2	Gitonga Paul (Current) Peter Njeru (Former)	Secretary - Principal	18/1/2024
3	Ephraim Magana	Member	5/2/2022
4	Harriet Nkatha	Member	5/2/2022
5	Stephen Munene	Member	5/2/2022
6	Doreen Karimi	Member	5/2/2022
7	Patrick Kiruki	Member	5/2/2022
8	Dr. Moses Kimathi	Member – Rep CEB	5/2/2022
9	Gladys Mutuku	Member Rep Teachers	5/2/2022
10	Fr.Jeremy Gitonga	3 Members - Sponsor	5/2/2022
11	Hilda Kathure	Member - Community	5/2/2022
12	Thomas Kithinji	Member Special Needs	5/2/2022
13	Peter Murithi	Rep Students	5/2/2022
14	Rev.William Lekadaa	P.A Chair/Member	5/2/2022
15	Frida Makena	Member	5/2/2022
16	Dr.Carolyn Mutwiri	Member	5/2/2022
17	John Gikaru	Member	5/2/2022

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Irene Karwitha 2.Gitonga Paul 3.Rev.WilliamLekadaa 4. Fr. Jeremy Gitonga 5. Hilda Kathure	Chairperson Secretary P.A Chairman Sponsor Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1
2	Audit Committee	1.Harriet Nkatha 2.Fr. Jeremy Gitonga 3.Patrick Kiruki 4.Irene Karwitha Kirimi 5.Gitonga Paul	Chair person Member Member B.o.M Chair/Member B.o.M Secretary	None
3	Finance,procurement and general purposes Committee	1.Patrick Kiruki 2.Harriet Nkatha 3.Stephen Munene 4.Frida Makena 5.Gitoinga Paul 6.Irene Karwitha	Chairman Member Member Member Member Member	1 out of 1
4	Academic Committee	1.Dr.Carolyn Mutwiri 2.Doreen Kirimi 3.Gladys Mutuku 4.John Gikaru	Chair person Member Member Member Member	1 out of 1

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
		5.Rev.William Lekadaa 6.Gitonga Paul	Member	
5	Development Committee	1.Stephen Munene 2.Gitonga Paul 3.Ephraim Magana 4.Rev. William Lekadaa 5.Irene Karwitha Kiriimi 6.Elias Mbaya 7.Madina Guyo	Chairman Principal Member Member Member D Principal SCDE-Buuri East	None
6	Discipline and welfare Committee	1.Rev. William Lekadaa 2.Ephraim Magana 3.Gladys Mutuku 4.Dr. Carolyn Mutwiri 5.Gitonga Paul 6.Irene Karwitha	Chairman Member Member Member Member Member	None
7	Welfare Committee	1.Hilda Kathure 2.Frida Makena 3.Doreen Karimi 4.Thomas Kithinji 5.Gitonga Paul 6.Irene Karwitha	Chairperson Member Member Member Member Member	None
8	Adhoc Committee	None	None	None

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Gitonga Paul	TSC No. 371652
2	Deputy Principal	Elias Mbaya	TSC No.374065
3	School Bursar	Lydia Kinanu	I24795760 (I.D NO)

(e) Schools contacts

Post Office Box: 270-60201-Kibirichia

Kibirichia Boys Secondary School**Annual Report and Financial Statements For the year ended 30th June 2024**

Telephone: 07 48 436 422
E-mail: kibirichiaboyshighsch@gmail.com

(f) School Bankers

The school operated 8 bank accounts in the following banks:

	Name of Bank	Bank Name	Branch	Account Number	Postal Address
1	Tuition Account	Nation Bank	Meru	1025039709600	
2	Operations Account	Nation Bank	Meru	1025039709601	
3	School Fund Account	Equity Bank	Makutano- Meru	1040299946943	
4	School Fund Account	National Bank	Meru	1021039001901	
5	Savings Account	Nation Bank	Meru	12423906480	
6	Infrastructural Account	KCB	Meru	1272803910	
7	Farm Account	Capital Sacco	Kibirichia	100102633000	
8	PA Account	Equity Bank	Makutano- Meru	104278683996	

(g) Independent Auditors

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

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

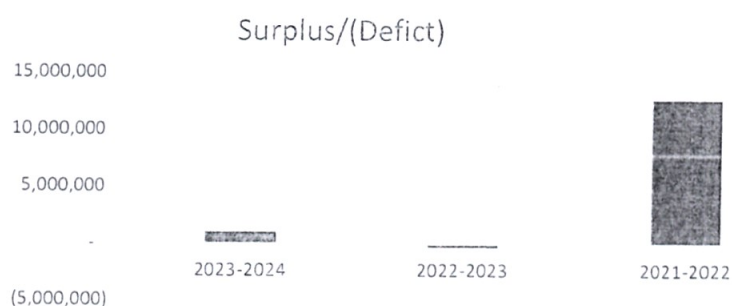
3. Summary Report of Performance of The School

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

a) Financial performance:

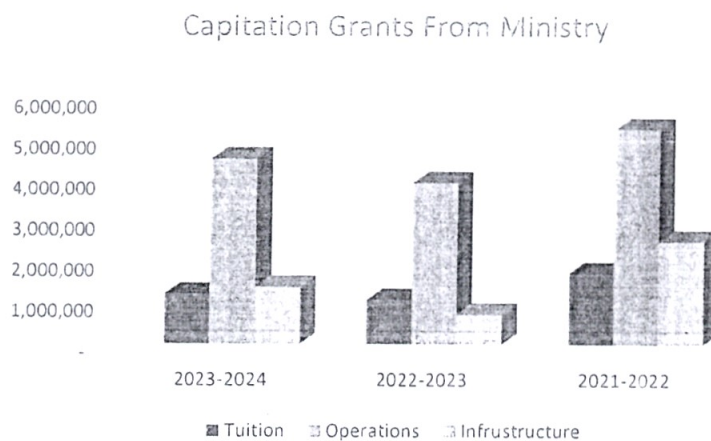
i) Surplus/Deficit For The Year And A Comparison Of The Same For The Last Three Years

Description	2023-2024	2022-2023	2021-2022
	Kshs	Kshs	Kshs
Surplus/(Deficit)	1,040,594	(305,135)	12,679,604



ii) Capitation Grants From The Ministry Of Education For The Last Three Years

Description	2023-2024	2022-2023	2021-2022
	Kshs	Kshs	Kshs
Tuition	1,219,685	1,085,100	1,747,493
Operations	4,540,737	3,958,329	5,293,098
Infrastructure	1,393,600	735,500	2,532,500

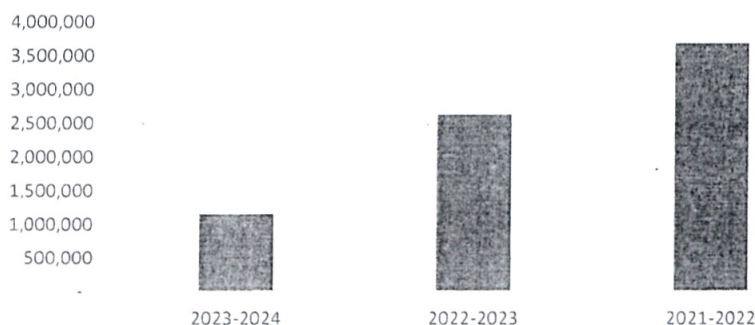


Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

iii) A Three-Year Overview Of Growth Of Other Income(S) Earned By The School.

Description	2023-2024	2022-2023	2021-2022
	Kshs	Kshs	Kshs
Other Income	1,158,229	2,635,594	3,690,311

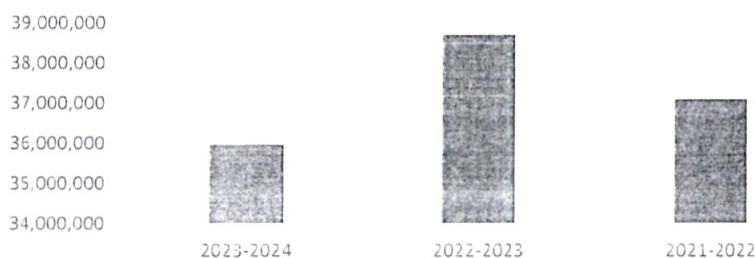
Growth in Other Income



iv) A Three-Year Overview Of Growth In Expenditure Of The School

Description	2023-2024	2022-2023	2021-2022
	Kshs	Kshs	Kshs
Expenditure	35,963,988	38,699,667	37,101,828

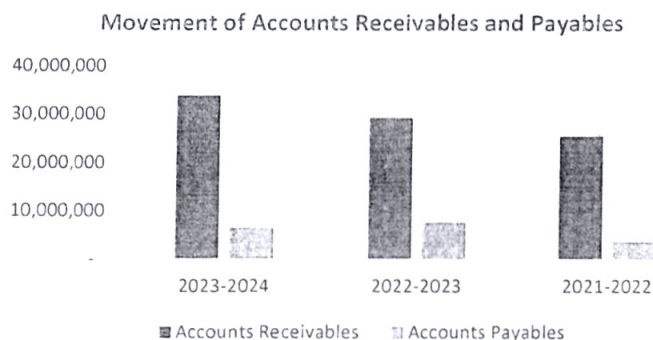
Growth in Expenditure



v) Movement Of Accounts Receivables and Payables for The Last Three Years

Description	2023-2024	2022-2023	2021-2022
	Kshs	Kshs	Kshs
Accounts Receivables	33,811,135	29,270,552	25,485,784
Accounts Payables	6,515,036	7,604,146	3,658,520

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024



b) Teacher Student ratio:

-Teacher to student ratio 517:27= 1:20

- No. of teachers recruited and posted in the school within the year=1

-No. of teachers transferred=3

-No. of teachers retired=0

<i>Subject combination</i>	<i>No. of teachers Year 2024</i>	<i>Comment</i>
English/Literature	4	3 Tsc and 1 Bom
Maths/Physics	3	2 Tsc and 1 Bom
Maths/Geography	1	Tsc
Maths/B/Studies	2	Tsc
Maths/Chemistry	1	Tsc
Kisw/Geography	1	Tsc
Kisw/Cre	5	Tsc
Kisw/History	1	Tsc
History/Cre	2	Tsc
B/Studies/Geography	1	Tsc
Chemistry/Biology	3	Tsc
Biology/Agriculture	2	Tsc
B/studies/Computer	1	Tsc

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

Year	No. of candidates with C+ and above	School Target	Actual Sch. Mean Achieved	Index
2022	26	7.0	5.4538	+0.3151
2023	29	7.0	5.0917	-0.3621
2024	28	7.0	5.1604	+0.0687

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

The school registered positive index in the KCSE results of 2022 and 2024. However, in 2023, the school registered a –ve index. The mean scores across the three years are however below the targeted

d) Number of Candidates in the 2022, 2023, 2024 KCSE:

YEAR	2022	2023	2024
KCSE ENTRY	130	109	102

f) The capacity of the school:

The school student population as at 30th June 2024 was 517.

Facilities	No. available	Capacity	Total deficit	Comment
Dormitories	5	400	2	-
classrooms	13	585	2	Because of the
Science labs	3	120	1	-
Computer lab	1	20	3	-
Dining Hall	1	600	0	Need to install chairs
Student toilets	18	360	0	-
Visitors toilets	2	-	2	-
Staff toilets	2	-	2	-
NTS toilets	1	-	3	-
Offices	10	10	4	-
Staffroom	1	20	1	-
Stores	1	-	2	-
Staff Houses	8	8	8	-

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

g) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Bio digesters	MOE-Infrastructure	Complete	630,000	630,000	
Students Toilets	MOE-Infrastructure	Complete	823,510	823,510	
Kitchen chimney & Kitchen Renovation	MOE-Infrastructure	Complete	2,316,605	2,316,605	
Kitchen boilers	MOE-Infrastructure	Complete	671,490	671,490	
Solar system installation	MOE-Infrastructure	Complete	428,490	428,490	
JBS System	MOE-Infrastructure	Complete	103,000	103,000	
Repair and installation of cctv cameras	MOE-Infrastructure	Complete	111,615	111,615	
Plastic Chairs	MOE-Infrastructure	Complete	310,000	310,000	
Lawn mower & welding machine	MOE-Infrastructure	Complete	100,000	100,000	
TOTAL			5,494,710	5,494,710	

.....
School Principal

Kibirichia Boys 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 Kibirichia Boys' 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: Patrick Kiruki

Designation: Chairman, School Board of Management

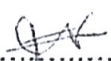
Date: 14 May 2026

.....


Name: Gitonga Paul

Designation: School Principal & Secretary to Board of Management

Date: 14 May 2026

.....


Name: Lydia Kinanu

Designation: Bursar/ Finance Officer

Date: 14 May 2026

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON KIBIRICHIA BOYS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - MERU 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 Kibirichia Boys Secondary School set out on pages 1 to 17, 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 Kibirichia Boys Secondary School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis), and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

The statement of assets and liabilities reflects accounts payables balance of Kshs.6,515,036. However, Annex 1 to the financial statements on analysis of pending accounts payable reflects a balance of Kshs.5,044,578 (which relates to trade creditors) resulting in an unexplained variance of Kshs.1,470,458.

The statement of cash flows reflects cash and cash equivalents negative balance of Kshs.4,589,099 as at 1 July, 2023. However, the previous year's financial statements reflect a closing balance of Kshs.4,148,342 resulting in an unexplained variance of Kshs.8,737,441.

Further, the statement reflects a negative comparative balance of Kshs.144,277 in respect of cash and cash equivalents at the beginning of the year. However, the previous year's financial statements reflect a balance of Kshs.4,292,619 resulting in an unexplained variance of Kshs.4,436,896.

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

2. Overdrawn Bank Balance and Off-setting of Bank Balance

The statement of assets and liabilities reflects an overdrawn bank balance of Kshs.441,774 as disclosed in Note 10 to the financial statements. Included in the bank balance are two (2) school fund boarding bank accounts held in two (2) local banks with an overdraft balance of Kshs.3,161,702 which has been offset against a bank balance of Kshs.2,719,928. However, the authority of the National Treasury or the Board of Management to overdraw the balances was not provided for audit, contrary to Section 28(4) of the Public Finance Management Act, 2012 which states that, 'an Accounting Officer for a National Government entity shall not cause a bank account of the entity to be overdrawn beyond the limit authorized by the National Treasury or a Board of a National Government entity'. Further, the offsetting of the balances was contrary to Paragraph 48 of International Public Sector Accounting Standard (IPSAS) 1 which

provides that assets and liabilities shall not be offset unless required or permitted by an IPSAS.

In the circumstances, the accuracy and completeness of the overdrawn bank balance of Kshs.441,774 could not be confirmed.

3. Unsupported Biological Assets

Note 15 to the financial statements reflects a balance of Kshs.3,708,400 in respect to biological assets. However, the valuation report and the biological assets register were not provided for audit verification.

In the circumstances, the accuracy and completeness of the biological assets balance of Kshs.3,708,400 could not be confirmed.

In the circumstances, the accuracy and completeness of the biological assets could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on comparable basis amounts of Kshs.40,026,595 and Kshs.31,730,941 respectively, resulting to underfunding of Kshs.8,295,654 or 21% of the budget. Further, the statement reflects that the School spent an amount of Kshs.36,320,040 against actual receipts of Kshs.31,730,941 resulting to over-absorption of Kshs.4,589,100 or 14% of actual receipts.

The underfunding and over-absorption affected the planned activities of the School and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of the Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 25 February, 2026 instead of the statutory deadline of 30 September, 2024. This was contrary to Section 47(1) of the Public Audit Act, 2015 which states that the financial statements required under the Constitution, the Public Finance Management Act, 2012 and any other legislation, shall 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 Private Associations

The statement of receipts and payments reflects payments for operations and boarding and school fund amounts of Kshs.5,082,999 and Kshs.23,952,349 respectively as disclosed in Note 7 and Note 9 to the financial statements. Included in the payments are amounts of Kshs.765,000 and Kshs.50,000 both totaling Kshs.815,000 which were transferred to Kenya Secondary School Heads Association (KESSHA) and Catholic School Principals Association (CaSPA) respectively. However, KESSHA and CaSPA are

welfare organizations that draw their membership from School Principals only. The organizations are not defined in the Government funding system and there is no assurance that they have implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA and CaSPA amounting to Kshs.815,000 could not be confirmed.

3. Failure to/Late Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects Government grants for operations and infrastructure amounts of Kshs.4,540,737 and Kshs.1,393,600 respectively as disclosed in Note 2 and Note 3 to the financial statements received from the Ministry of Education and credited in the operations bank account. Included in the grants is an amount of Kshs.1,933,700 in respect of infrastructure grants which were to be transferred to the infrastructure bank account for maintenance and improvement of the School's facilities. However, only an amount of Kshs.1,314,880 was transferred to the infrastructure account, leaving a balance of Kshs.618,820 as at 30 June, 2024. Further, the amount of Kshs.1,314,880 was transferred thirty-eight (38) days after receipt. This was contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

4. Long Outstanding Student Accounts Receivables

The statement of assets and liabilities reflects accounts receivable balance of Kshs.33,811,135 as disclosed in Note 12 to the financial statements. Included in the balance is accounts receivable balance of Kshs.26,306,332 which had been outstanding for more than one (1) year. However, there was no ageing analysis and policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

This was contrary to Regulation 83(1) and (2) (g) of the Public Finance Management (National Government) Regulations, 2015 which states that the National Government entity shall be responsible for establishing sound cash management systems, procedures and processes, to ensure efficient and effective banking and cash management practices. Guiding principles for cash management; and for purposes of this regulation, sound cash management includes - pursuing debtors with appropriate sensitivity and rigour to ensure that amounts receivable by the Government are collected and banked promptly.

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

5. Long Outstanding Accounts Payables Balance

The statement of assets and liabilities and as disclosed in Note 13 to the financial statements reflects payables balance of Kshs.6,515,036. Included in the balance is an amount of Kshs.5,044,578 in respect of trade creditors which further includes a balance of Kshs.572,860 which had been outstanding for more than one (1) year. The School is

at risk of loss of public funds through litigations, interests and penalties related to the unpaid bills. This was contrary to Regulation 42 (1) (a) of the Public Finance Management (National Government) Regulations, 2015 which states that, 'debt service payments shall be a first charge and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations'.

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

6. Lack of Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.37,004,581 and Kshs.35,963,989 in respect of total receipts and payments respectively. However, during the year, Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

7. Non-Compliance with Requirements in Ethnic Diversity

A review of human resource records, revealed majority of the staff were from one ethnic community contrary to the requirements of Section 7(2) of the National Cohesion and Integration Act, 2008.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Weakness in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register of Kshs.89,732,080 which includes land with a balance of Kshs.33,00,000. However, land

ownership documents were not provided for audit. Further, Management did not prepare an updated fixed assets register which should include date of purchase, asset number, value, condition and detailed description of some assets. In addition, several assets at the School were not tagged.

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

2. Lack of Internal Audit Function

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

In the circumstances, the existence of an effective oversight mechanisms could not be confirmed. In the circumstances, it is not possible to determine the effectiveness the internal audit.

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

Responsibilities of the Management and Board of Management

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.

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

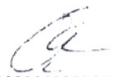
19 May, 2026

Kibirichia Boys 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

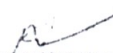
Description Of Receipt Head	No.	2023-2024	2022-2023
		Ksh.	Kshs.
Receipts			
Government grants for tuition	1	1,219,685	1,085,100
Government grants for operations	2	4,540,737	3,958,329
Government Grants for infrastructure	3	1,393,600	735,500
School fund income- parents' contributions	4	28,692,330	29,980,009
Miscellaneous incomes	5	1,158,229	2,635,594
Total Receipts		37,004,581	38,394,532
Payments			
Tuition	6	1,243,260	1,309,795
Operations	7	5,082,999	3,481,699
Infrastructure	8	5,685,381	126
Boarding and school fund	9	23,952,349	33,908,047
Total Payments		35,963,989	38,699,667
Surplus/Deficit		1,040,594	(305,135)

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


 Name: Patrick Kiruki

Chairman BOM

Date: 14 May 2026


 Name: Gitonga Paul

School Principal/ Secretary to BOM

Date: 14 May 2026


 Name: Lydia Kinanu

Bursar/ Finance Officer

Date: 14 May 2026

Kibirichia Boys 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	(441,774)	4,150,535
Cash balances	11	1,017	(2,193)
Total cash and cash equivalent		(440,757)	4,148,342
Account's receivables	12	33,811,135	29,270,552
Total financial assets (a)		33,370,378	33,418,894
Financial liabilities			
Accounts payables	13	6,515,036	7,604,146
Total Financial Liabilities (b)		6,515,036	7,604,146
Net financial assets (a-b)		26,855,342	25,814,748
Represented by			
Accumulated fund b/fwd	14	25,814,748	26,119,883
Surplus/deficit for the year		1,040,594	(305,135)
Net Assets		26,855,342	25,814,748

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

.....
Name: Patrick Kiruki
Chairman BOM
Date:

.....
Name: Gitonga Paul
School Principal/ Secretary to BOM
Date:

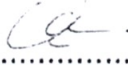
.....
Name: Lydia Kinanu
Bursar/ Finance Officer
Date:

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

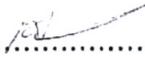
8. Statement of Cash Flows for the Year Ended 30th June 2024

Description	Note	2023-2024	2022-2023
		KShs	KShs
Cash from Operating Activities			
Receipts			
Government grants for tuition		1,219,685	1,085,100
Government grants for operations		4,669,437	3,958,329
Government grants for infrastructure		1,393,600	735,500
School fund income- parents contributions/ fees		23,289,989	25,694,143
Other income		1,158,229	2,849,774
Total receipts		31,730,940	34,322,846
Payments			
Cash outflows for tuition		927,375	940,796
Cash outflows for operations		4,926,111	3,396,970
Cash outflows Boarding/lunch and school fund payments		26,207,844	30,129,231
Total payments		32,061,330	34,466,997
Net cash inflow/outflow from operating activities		(330,389)	(144,151)
Cash flow from investing activities			
		(4,258,710)	(126)
Net cash inflow/outflows from investing activities		(4,258,710)	(126)
Cash flow from Financing activities			
Proceeds from borrowings/ loans			
Net cash inflow/outflow from financing activities			
Net increase/decrease in cash and cash equivalents		(4,589,099)	(144,277)
Cash and cash equivalent at beginning of the 2023		(4,589,099)	(144,277)
Cash and cash equivalent at end of the 2024		(440,757)	4,148,342

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



 Name: Patrick Kiruki
 Chairman BOM
 Date: 14 May 2026



 Name: Gitonga Paul
 School Principal/ Secretary to BOM
 Date: 14 May 2026



 Name: Lydia Kinanu
 Bursar/ Finance Officer
 Date: 14 May 2026

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

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>					
Exercise Books	522,144	-	522,144	256,134	49.05%
Laboratory Equipment	994,560	-	994,560	487,873	49.05%
Teaching / Learning Materials	969,696	-	969,696	475,678	49.05%
Administration Costs	-	-	-		
TOTAL	2,486,400	-	2,486,400	1,219,685	49.05%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	4,173,600	-	4,173,600	798,673	19.14%
Repairs And Maintenance	3,000,000	-	3,000,000	540,100	18.00%
Local Transport / Travelling	394,800	-	394,800	797,848	202.09%
Electricity And Water	972,600	-	972,600	797,848	82.03%
Administration Costs	451,200	-	451,200	797,848	176.83%
Activity	-	-	-	396,595	
Salary Advance				15,000	
RD				113,700	
Insurance	-	-	-	411,825	
TOTAL	8,992,200	-	8,992,200	4,669,437	51.93%
<i>3) FDSE for infrastructure</i>					
Maintenance & Improvement MoE	3,000,000	-	3,000,000	1,393,600	46.45%
TOTAL	3,000,000	-	3,000,000	1,393,600	46.45%
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	3,060,000	-	3,060,000	1,634,094	53.40%
Repairs And Maintenance	1,200,000	-	1,200,000	668,664	55.72%
Local Transport / Travelling	510,000	-	510,000	293,415	57.53%

Kibirichia Boys 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
Electricity And Water	2,940,000	-	2,940,000	1,548,028	52.65%
Salary Advance	-	-	-	22,500	#DIV/0!
Administration Costs	1,230,000	-	1,230,000	677,469	55.08%
Activity	150,000	-	150,000	87,044	58.03%
Bursary Unawarded	-	-	-	494,500	#DIV/0!
Prepayment				862,256	#DIV/0!
Arrears				5,949,434	
Housing Fiancé				2	
PA Programmes					
Fee On Boarding Equipment and Stores	15,231,000	-	15,231,000	11,052,583	72.57%
Sub Total	24,321,000	-	24,321,000	23,289,989	95.76%
5) Miscellaneous Income					
Income From Farming Activities	857,300	-	857,300	665,179	77.59%
Tender				54,000	
Exams		-	-	-	
Uniform				112,850	
Exams				12,200	
Income From Bus Hire	369,695	-	369,695	314,000	84.93%
Sub Total	1,226,995	-	1,226,995	1,158,229	94.40%
Total Income	40,026,595	-	40,026,595	31,730,941	79.27%
(6) Expenditure For Tuition					
Reference Materials					
Exercise Books	792,000	-	792,000		0.00%
Laboratory Equipment	724,704	-	724,704	137,530	18.98%
Teaching / Learning Materials	969,696	-	969,696	274,060	28.26%
Sundry Creditors	-	-	-	500,615	#DIV/0!
Exams And Assessment	-	-	-		#DIV/0!
Teachers Guides	-	-	-		#DIV/0!

Kibirichia Boys 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
Administration Costs	-	-	-	15,170	#DIV/0!
Bank Charges	-	-	-		#DIV/0!
Sub Total	2,486,400	-	2,486,400	927,375	37.30%
Total Income					
<i>(7) Expenditure For Operations</i>					
Personnel Emoluments	4,173,600	-	4,173,600	2,003,964	48.02%
Repairs, Maintenance & Improvements	3,000,000	-	3,000,000	232,730	7.76%
Local Transport / Travelling	394,800	-	394,800	217,800	55.17%
Electricity, Water and Conservancy	972,600	-	972,600	749,391	77.05%
Sundry Creditors	-	-	-	237,495	#DIV/0!
Administration Costs	451,200	-	451,200	1,245,501	276.04%
Activity Expenses	-	-	-	239,230	#DIV/0!
TOTAL	8,992,200	-	8,992,200	4,926,111	54.78%
<i>(8) Expenditure For infrastructure</i>					
Repair and Maintainance	3,000,000	-	3,000,000	4,171,434	139.05%
Administration Costs	-	-	-	87,277	#DIV/0!
Sundry Creditors	-	-	-		#DIV/0!
Local Transport/Travelling	-	-	-		#DIV/0!
Sub Total	3,000,000	-	3,000,000	4,258,711	141.96%
<i>(9) Expenditure For school fund</i>					
Personnel Emoluments	3,060,000	-	3,060,000	3,888,420	127.07%
Repairs, Maintenance and Improvements	1,200,000	-	1,200,000	604,915	50.41%
Local Transport / Travelling	510,000	-	510,000	2,106,648	413.07%
Electricity, Water and Conservancy	2,940,000	-	2,940,000	900,947	30.64%
Administration Costs	1,230,000	-	1,230,000	2,257,159	183.51%
Activity	150,000	-	150,000	311,240	207.49%
Sundry Creditors		-	-	4,588,669	#DIV/0!
Boarding Equipment and Stores	15,231,000	-	15,231,000	10,068,871	66.11%

Kibirichia Boys 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
Bus	369,695	-	369,695	559,960	151.47%
Farm	857,300	-	857,300	614,164	71.64%
Exams				48,000	
Tender			-	55,000	
Uniform			-	130,000	
Prepayment			-	73,851	
Sub Total	25,547,995	-	25,547,995	26,207,844	102.58%
Total Expenditure	40,026,595	-	40,026,595	36,320,040	90.74%

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

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.

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

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.

Kibirichia Boys 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
Teaching and Learning Material	475,678	1,085,100
Laboratory Equipment	487,873	0
Exercise Books	256,134	0
Total	1,219,685	1,085,100

2 Government Grants for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	798,673	706,307
Repairs And Maintenance	540,100	826,500
Local Transport / Travelling	797,848	703,966
Electricity And Water	797,848	703,966
Medical	411,825	87,100
Administration Costs	797,848	703,966
Activity	396,596	226,525
Total	4,540,738	3,958,330

3 Government Grants for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	1,393,600	735,500
Total	1,393,600	735,500

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	1,634,094	2,095,836
Repairs and maintenance	668,664	1,129,003
Local transport / travelling	293,315	391,409

Kibirichia Boys Secondary School**Annual Report and Financial Statements For the year ended 30th June 2024**

Description	2023-2024	2022-2023
	Kshs	Kshs
Electricity and water	1,548,028	2,606,909
Administration costs	677,469	925,264
Activity	87,044	112,215
Fee on Boarding Equipment and stores	23,783,716	22,719,373
Total	28,692,330	29,980,009

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Income From Farming Activities	665,179	215,344
Exams	12,200	5,900
Income From Bus Hire	314,000	52,000
Uniform	112,850	2,287,350
Ycs	0	20,000
Tender	54,000	55,000
Total	1,158,229	2,635,594

6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	256,400	194,790
Laboratory Equipment	384,630	326,820
Teaching / Learning Materials	587,060	787,945
Bank Charges	15,170	240
Total	1,243,260	1,309,795

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,281,327	550,381
Administration Cost	1,305,331	1,570,580
Repairs And Maintenance & Improvements	289,920	88,595
Local Transport / Travelling	217,800	625,680
Electricity And Water	749,391	104,804

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

Description	2023-2024	2022-2023
	Kshs	Kshs
Medical	-	-
Activity Expenses	239,230	480,660
School fund	-	61,000
Total	5,082,999	3,481,700

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Construction of Buildings	4,870,095	
Purchase of furniture and fittings	310,000	
Purchase of Machinery and Equipment's	211,615	
Purchase of Software	103,000	
Administration Costs	190,670	126
Total	5,685,380	126

9 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	3,888,420	4,461,685
Repairs And Maintenance & Improvements	604,915	531,062
Local Transport / Travelling	2,106,648	2,265,008
Electricity And Water	900,947	2,539,803
Administration Costs	2,257,159	2,455,296
Activity	311,240	419,400
School farm	614,164	374,442
Uniform	130,000	2,182,270
Fee On Boarding Equipment and Stores	12,475,896	18,372,081
Tender	55,000	124,000
Bus fund	559,860	165,300
Exam	48,000	17,700
Total	23,952,249	33,908,047

Kibirichia Boys Secondary School
Annual Report and Financial Statements For the year ended 30th June 2024

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1025039709600	437,869	145,559
Operations Account	Active	1025039709601	562,182	823,189
School Fund Account/- Equity	Active	1040299946943	(3,033,618)	(2,127,640)
School Fund Account- NBK	Active	1021039001901	(128,084)	363,859
Savings Account	Dormant	12423906480	34,400	34,400
Infrastructural Account	Active	1272803910	1,617,213	4,482,323
Farm Account	Active	100102633000	68,264	428,845
Total			(441,774)	4,150,535

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins - Operation Account	29	(4,305)
Notes and Coins - School Fund	988	2,112
Total	1,017	(2,193)

12 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	33,727,447	29,149,364
Other Non-Fees Receivables		
Salary Advances	54,900	92,400
NSSF	25,036	25,036
PAYE	3,752	3,752
Total	33,811,135	29,270,552

12 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current 2023-2024	% of the total	Comparative 2022-2023	% of the total

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Less than 1 year	7,504,803	5%	5,685,710	19%
Between 1- 2 years	7,421,115	12%	3,027,249	-
Between 2-3 years	5,685,710	0%	1,064,768	8%
Over 3 years	13,199,507	83%	19,492,825	73%
Total (should tie to note 13 a)	33,811,135	100%	29,270,552	100%

13 Accounts Payable

<i>Description</i>	<i>2023-2024</i>	<i>2022-2023</i>
	<i>Kshs</i>	<i>Kshs</i>
Trade Creditors (See Ageing Below and Appendix 1)	5,044,578	5,899,639
Prepaid Fees	862,256	1,490,328
RD	113,700	
Housing levy	2	-
UnAwarded bursary	494,500	214,180
Total	6,515,036	7,604,147

13a. Ageing Analysis of Accounts Payable

<i>Description</i>	<i>2023-2024</i>		<i>2022-2023</i>	
	<i>Kshs</i>		<i>Kshs</i>	
	Current	% of	Comparative	% of the
	2023-2024	the	2022-2023	total
		total		
Less than 1 year	4,471,718	89%	5,849,639	99%
Between 1- 2 years	572,860	11%	-	%
Between 2-3 years	-	-	50,000	1%
Over 3 years	-	-	-	%
Total (should tie to note 14)	5,044,578	100%	5,899,639	100%

14 Fund Balance Brought Forward

<i>Description</i>	<i>2023-2024</i>	<i>2022-2023</i>
	<i>Kshs</i>	<i>Kshs</i>
Bank Balances	(441,774)	4,150,535
Cash Balances	1,017	(2,193)

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Receivables	33,811,135	29,270,552
Payables	(6,515,036)	(7,604,146)
Total	26,855,342	25,814,748

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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.

15 Biological assets

Description	Numbers	2022-2024	2022-2023
		Kshs	Kshs
Cattle	16	500,000	370,000
Sheep	15	75,000	45,000
Trees		3,000,000	3,000,000
Pigs	19	130,000	126,000
Poultry		3,400	-
Others (specify)			-
Total		3,708,400	3,541,000

16 Stock/ Inventory

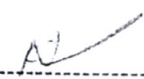
Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	134,002	1,426,974
Lab consumables	1,000,000	1,000,000
Office stationeries	174,807	-
	1,308,809	2,426,974

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17 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)
		Financial Statement are being audited by external auditors for the first time		



Sign and Date
Principal

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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023-2024	Outstanding Balance Comparative 2022-2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Biodisters & kitchen boilers						
1. James kaburu	585,000	29/3/2024	435,000	150,000		To be paid at the beginning of the next
2. Simon njiiru nyaga	523,000	29/3/2024	370,000	153,000		To be paid at the beginning of the next
Sub-Total	1,108,000		805,000	303,000		
Supply Of Goods						
3. Dabuem suppliers ltd	384,630	1/7/2023	440,000	247,100	302,470	To be paid at the beginning of the next
4. Maguna-Andu Wholesalers (k)	1,564,130	1/7/2023	2,369,020	100,960	905,850	To be paid at the beginning of the next
5. Bethany social venture	264,000	1/7/2023	580,000	68,000	384,000	To be paid at the beginning of the next
6. Mary Wanja	666,400	1/7/2023	840,000	188,900	362,500	To be paid at the beginning of the next
7. Markimu Enterprises	173,630	1/7/2023	270,630	127,630	224,630	To be paid at the beginning of the next
8. Dorcas Kathambi	930,500	1/7/2023	940,000	341,500	351,000	To be paid at the beginning of the next
9. Doris Gacheri	135,000	1/7/2023	370,000	90,000	325,000	To be paid at the beginning of the next
10. Evans Gitonga	659,000	1/7/2023	833,000	461,000	635,000	To be paid at the beginning of the next
11. MMarchpillar limited	219,324	1/7/2023	170,024	78,700	29,400	To be paid at the beginning of the next
12. Befemu dealers	238,280	1/7/2023	231,700	45,580	39,000	To be paid at the beginning of the next
13. Kenblest foods limited	1,859,925	1/7/2023	2,100,000	449,175	689,250	To be paid at the beginning of the next
14. Grademasters investments	546,600	24/1/2024	233,600	313,000		To be paid at the beginning of the next
15. Interken computer services	74,500	8/3/2024	38,000	36,500		To be paid at the beginning of the next
16. Fragnes enterprises	59,830	23/5/2024	0	59,830		To be paid at the beginning of the next
17. Joyce mwari mbaya	729,500	1/7/2023	828,400	139,750	238,650	To be paid at the beginning of the next
18. Unique dairy enterprise	57,190	1/7/2023	0	57,190		To be paid at the beginning of the next

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstandi ng Balance 2023-2024	Outstanding Balance Comparative 2022-2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
19. Ashnac glass repairs	1,087,170	22/5/2024	0	1,087,170		To be paid at the beginning of the next
20. Mugraph press	871,200	1/7/2023	614,800	256,400		To be paid at the beginning of the next
21. Maxgrains limited	900,000	1/7/2023	1,001,400	245,000	346,400	To be paid at the beginning of the next
22. Harekrishna Chuka ltd	70,830	20/3/2024	0	70,830		To be paid at the beginning of the next
23. Peter Nyaata	377,363	1/7/2023	100,000	277,363		To be paid at the beginning of the next
24. Mercy K. Gitonga					21,000	
25. Bruney Stationers & Printing CO. Ltd					85,490	
26. Onepress Designs LTD					194,790	
27. Mafuko Industries Ltd					50,000	
28. Gabinnah Traders					20,740	
29. Software For Schools Kenya LTD					28,800	
30. Robikan Africa					59,995	
31. Copy Cat LTD					58,000	
32. Sawasawa Uniforms Ltd					31,500	
33. Hemmsoft Solutions					12,104	
34. Global Studio					13,700	
35. J2K Investments					8,400	
36. Orek Electricals					5,150	
37. Nadim Farm					9,000	
38. Fire Marshalls East Africa					8,700	
39. Christine Karambu M' Itiri					120,000	
40. Douglas Mutua					28,590	
41. Jerex Sports Center Ltd					260,530	
Sub-Total	11,869,002		11,960,574	4,741,578		
Grand Total	12,977,002		12,765,574	5,044,578	5,899,639	

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Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land 1	33,000,000	-	-	33,000,000
Land 2		-	-	-
Buildings And Structures	33,900,000	4,870,095	-	38,770,095
Motor Vehicles	3,000,000	-	-	3,000,000
Office Equipment, Furniture And Fittings	1,558,000	310,000	-	1,868,000
ICT Equipment, And Other ICT Assets	1,560,000	-	-	1,560,000
Tools And Apparatus	6,500,000	-	-	6,500,000
Textbooks	2,500,000	-	-	2,500,000
Other Machinery And Equipment	2,219,370	211,615	-	2,430,985
Heritage And Cultural Assets	-	-	-	-
Intangible Assets- Soft Ware	-	103,000	-	103,000
Total	84,237,370	5,494,710	-	89,732,080