

REPUBLIC OF KENYA



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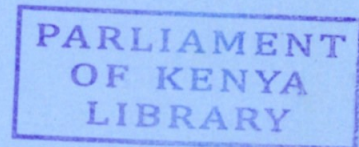


REPORT

THE NATIONAL ASSEMBLY PAPERS LAID	
OF	DATE: 16 JUN 2026
	DAY: Tuesday
TABLED	Hon. Naomi Wago, CBS, MP (Deputy Majority Party Whip)
CLERK-AT THE-TABLE:	Worralle

THE AUDITOR-GENERAL

ON



KYAMBOO SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2024

KITUI COUNTY



KYAMBOO 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 Accounting Standards (IPSAS)

KYAMBOO SECONDARY SCHOOL

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

Contents

Page

i Acronyms and Glossary of Terms.....	ii
ii Key School Information and Management... ..	iii
iii Summary Report of Performance of the School.....	vi
iv Statement of School Management Responsibility.....	viii
v. Report of The Independent Auditors (To be attached).....	ix
vi Statement of Receipts and Payments for the Year Ended 30th June 2024.....	1
vii Statement of Assets and Liabilities as at 30th June 2024.....	2
viii Statement of Cash Flows for the Year Ended 30th June 2024.....	3
ix Statement of Budgeted Versus Actual Amounts for The Year Ended 30th June..	4
x 2024... PG 4-7 Significant Accounting Policies.....	8
xi Notes to The Financial Statements	10
xii. Annexes... ..	18

KYAMBOO SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024
ACRONYMS AND GLOSSARY OF TERMS BOM-BOARD OF MANAGEMENT

CEB-	COUNTY EDUCATION BOARD
IPSAS-	INTRRNATIONAL 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

KYAMBOO SECONDARY SCHOOL**Reports and Financial Statements For the year ended 30th June 2024****I. KEY SCHOOL INFORMATION AND MANAGEMENT**

(a) Background information

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

The school was registered in 14/2/2016 under registration number 90/A/7647/10 and is currently categorized as a *Sub Count*. public school established, owned or operated by the Government.

The school is a day/ boarding school and had 521 number of students as at 30th June 2024 . It has 2 streams and 22 teachers of which 4 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	STEPHEN K. NGULI	Chairman	16/07/2022
2	MR MILE	Secretary - Principal	16/07/2022
3	GRACE KIMANZI	Vice Chairperson	16/07/2022
4	TITUS NGULUTU	Member	16/07/2022
5	NGANGASU MAITHYA	Member	16/07/2022
6	JOSEPH KIVE	Member	16/07/2022
7	MWANIKI NZAMBU	Member	16/07/2022
8	MALIA MWINZI	Member	16/07/2022
9	SERAH MBITHI	Member – Rep CEB	16/07/2022
10	DOUGLAS NGUNGUTI	Member Rep Teachers	16/07/2022
11	REV. JOHNSON MUTUA	Sponsor	16/07/2022
12	STEPHEN M. MUNYITHYA	Member - Community	16/07/2022
13	LENA MUNUVE	Member Special Needs	16/07/2022
14	TONY KASADA	Rep Students	16/07/2022

KYAMBOO SECONDARY SCHOOL**Annual Reports and Financial Statements For the year ended 30th June 2024****KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)****The function of the School Board of Management include:**

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

Finance**Management Act, 2012 and the Fourth Schedule para 21 and 23 of the Basic Education Act, 2013.****(c) Committees of the Board**

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. STEPHEN K. NGULI	CHAIRPERSON	3 out of 3
		2. GRACE KIMANZI	V. CHAIRPERSON	
		3. MR MILE	PRINCIPAL/BOM SEC	
		4. JOSEPH KIVE	MEMBER	
2	Audit Committee			
		1. TITUS NGULUTU	MEMBER	3 out of 3
		2. SERAH MBITHI	MEMBER	
		3. MESHACK NGANGASU	MEMBER	
		4. LENA MUNUVE	MEMBER	
		5. MR MILE	MEMBER	
3	Finance, procurement and general purposes Committee			
		1. MESHACK NGANGASU	CHAIRPERSON	3 out of 3
		2. MR MILE	PRINCIPAL/BOM SEC	
		3. JOSEPH KIVE	MEMBER	
		4. VINCENT NZAMBU	MEMBER	

KYAMBOO SECONDARY SCHOOL

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

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

4	Academic Committee	1. GRACE KIMANZI	CHAIRPERSON	
		2. MR MILE	PRINCIPAL/BOM SEC	3 out of 3
		3. MR KILYUNGI	D/PRINCIPAL	
		4. REV. JOHNSON MUTUA	SPONSOR	
		5. MR NGUNGUTI	MEMBER	
5	Development Committee			
		1. MALIA MWINZI	CHAIRPERSON	3 out of 3
		2. MR KILYUNGI	D/PRINCIPAL	
		3. MR MILE	PRINCIPAL/BOM SEC	
		4. STEPHEN K. NGULI	BOM CHAIR	
		5. MR JOSEPH KIVE	P.A REPRESENTATIVE	
		6. MR MUHAMED ABBEY		
6	Discipline and welfare Committee			
		1. MR MILE	PRINCIPAL/BOM SEC	
		2. REV. JOHNSON MUTUA	MEMBER	3 out of 3
		3. MR JOSEPH KIVE	MEMBER	
		4. TITUS NGULUTU	CHAIRPERSON	
		5. STEPHEN MUNYITHYA	MEMBER	
7	Adhoc Committee (if any during the year)	N/A	N/A	N/A

(d) School operation Management

was under the following persons:

Ref	Designation	NAME	Identification
1	Principal	John Samuel Mile	TSC NO:364198
2	Deputy Principal	Doris N. Rwito	TSC NO:374393
3	School Bursar	Onesmus Mukuthi	ID NO: 12960520

KYAMBOO SECONDARY SCHOOL

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

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(e) Schools contacts

Post Office Box: P.O BOX 130-90402, MIGWANI

Telephone: 0725818045

E-mail: kyamboosecondary@gmail.com

Website 0

Facebook:Twiter 0

(f) School Bankers

The school operated accounts in the following banks:

- 1 **Name of Bank:** EQUITY BANK-BOARDING ACCOUNT
 Branch: MWINGI
 Account Number: O590261726768

- 2 **Name of Bank:** EQUITY BANK-BUS ACCOUNT
 Branch: MWINGI
 Account Number: O590277334074

- 3 **Name of Bank:** EQUITY BANK-CDF ACCOUNT
 Branch: MWINGI
 Account Number: O590261485165

- 4 **Name of Bank:** KCB OPERATION ACCOUNT
 Branch: MWINGI
 Account Number: 1102980765

- 5 **Name of Bank:** KCB TUITION ACCOUNT
 Branch: MWINGI
 Account Number: 1102970859

- 6 **Name of Bank:** KCB-INFRASTRUCTURE ACCOUNT
 Branch: MWINGI
 Account Number: 1261925939

- 7 **MPESA Pay Bill No.** 477316 **Attached to** EQUITY BACK-A/C
 Branch: MWINGI
 Account Number: O590261726768

(g) Independent Auditors

Office of the Auditor General

Anniversary Towers, University Way

P.O. Box 30084

GPO 00100

Nairobi, Kenya

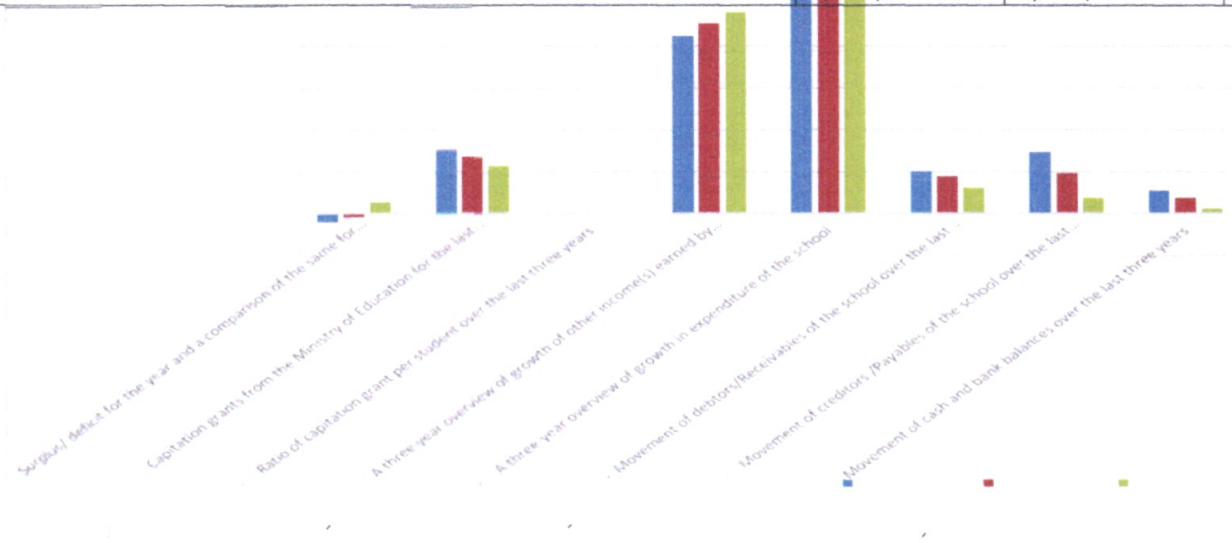
KYAMBOO SECONDARY SCHOOL

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

II SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

The following is a table summary report of the performance of the school

a) Financial performance:	2023--2024	2022-2023	2021-2022
- Surplus/ deficit for the year and a comparison of the same for the last three years	(1,019,055.00)	(342,921.00)	1,317,314.0
- Capitation grants from the Ministry of Education for the last three years	7,716,716.00	6,828,923.00	5,714,926
- Ratio of capitation grant per student over the last three years	-	-	-
- A three-year overview of growth of other income(s) earned by the school.	21,178,350.00	22,663,949.00	24,027,919
- A three-year overview of growth in expenditure of the school	29,914,121.00	29,835,793.00	28,425,531
- Movement of debtors/Receivables of the school over the last three years	5,048,003.00	4,383,469.00	3,086,876
- Movement of creditors /Payables of the school over the last three years	7,318,245.00	4,775,321.00	1,869,793
- Movement of cash and bank balances over the last three years	2,714,919.00	1,855,583.00	589,569



KYAMBOO SECONDARY SCHOOL

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

II 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:

	EXPECTED STANDARD	2023–2024	2022-2023	Jun.21
b) Teachers Capacity				
The teacher to student ratio		01:50	01:50	01:50
Number of teachers recruited and posted to the school within the year		N/A	N/A	1
Number of teachers that were transferred/ retired during the period		N/A	2	1
Number of teachers employed by TSC		18	18	18
Number of teachers employed by BOM.		3	3	3
Number of teachers the school has for each subject in order to indicate shortage/ allocation of resources				
SUBJECTS		No. of Teachers	No.of Teachers	No.of Teachers
MATHS		4	4	4
ENGLISH		3	3	3
KISWAHILI		3	3	3
CHEMISTRY		2	2	2
PHYSICS		3	3	3
BIOLOGY		1	1	1
HISTORY		1	1	1
CRE		2	2	2
AGRICULTURE		1	1	1
BUSINESS STUDIES		1	1	1
GEOGRAPHY		4	4	4
COMPUTER STUDIES		1	1	1
c) Mean score KCSE: 8.76				
performance of the school for each over the last three years				
Number of students that have since transitioned to institutions of higher learning.		73	28	56
KCSE Mean score		7.24	6.27	7.35
comment on improvement or otherwise as compared to the school's set score.		IMPROVED	DROVED	IMPROVED
d) Number of Candidates in the 2024 KCSE:				
Number of candidates sitting for KCSE over the last three years.		106	74	75

KYAMBOO SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2024****II SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL-Continued**

e) Capacity of the school:				
Number of students in the school		428	320	300
Number of Class Rooms		9	8	8
Number of Dormitories		4	4	4
Number of Dinning hall,		N/A	N/A	N/A
Number of Laboratories,		1	1	1
Number of Toilets		44	44	44
Other amenities.i.e Library		N/A	N/A	N/A

KYAMBOO SECONDARY SCHOOL

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

f) Development projects carried out by the school during the year:

Project	Source of fund	Initial cost (Ksh)	Amount spent (Ksh)	Expected Completion Time
Construction of classroom	MOE	1.2m	1.2m	2021
<i>Outside Benches</i>	Parents	45,000	45,000	2021
<i>Construction of classroom</i>	MOE	1,646,570	1,646,570	2021-2022
<i>7 classroom Tilling</i>	MOE	1,086,000	1,086,000	2023-2024

Sign

School Principal



KYAMBOO SECONDARY SCHOOL

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

IV.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 of Kenya from time to time.*

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

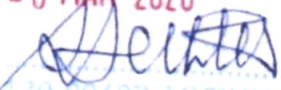
The Board of Management of **KYAMBOO SEC SCHOOL** accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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: Stephen K. Nguli
Designation: Chairman, School Board of
Management Sign: 

Date: 20/3/2026

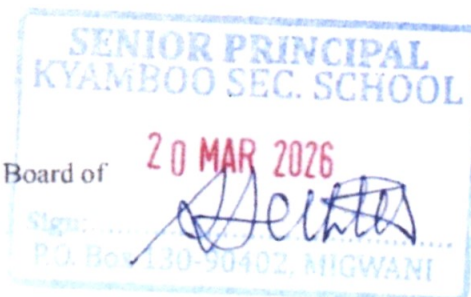
Name: Samuel John Mile
Designation: School Principal & Secretary to Board of
Management Sign: 

Date:

Name: Onesmus K Mukuthi
Designation: Bursar/ Finance
Officer Sign: 

Date:

20/3/2026



CLERK/BURSAR
KYAMBOO SEC. SCHOOL

KYAMBOO SECONDARY SCHOOL

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

I. REPORT OF THE INDEPENDENT AUDITORS (TO BE ATTACHED)

N/A

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
E-mail: 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 KYAMBOO SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024-KITUI 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 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 Kyamboo Secondary School -Kitui County set out on pages 1 to 17 which comprise statement of financial assets and financial 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

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

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 Kyamboo Secondary School-Kitui County as at 30 June, 2023, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012, and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of the financial statements as prepared and presented for audit revealed the following inaccuracies:

Component	Balance in the Statement of Budgeted Versus Actual Amounts (Kshs.)	Recomputed Amount (Kshs.)	Variance (Kshs.)
Total Income-Final Budget	13,764,401	22,185,209	(8,420,808)
Total Income-Actual Amount	19,974,699	25,848,895	(5,874,196)
Total Expenditure-Final Budget	13,764,401	22,185,209	(8,420,808)
Total Expenditure-Actual Amount	20,329,824	26,132,458	(5,802,634)

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

2. Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.5,048,003 in respect of fees arrears. As disclosed in Note 13 to the financial statements, the balance includes fees arrears amounting to Kshs.1,712,625 which has been outstanding for more than two (2) years. However, the School had no policy in place for the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivable balance.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.1,712,625 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Kyamboo Secondary School Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical

responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

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

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements for Audit

The financial statements for the year under review were submitted for audit on 25 November, 2025, after the statutory deadline of 30 September 2024. This was contrary to Section 81(4) of the Public Finance Management Act, 2012, which states that not later than three (3) months after the end of each financial year, the accounting officer shall

submit the entity's financial statements to the Auditor-General and a copy to the Controller of Budget and The National Treasury.

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

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

The statement of receipts and payments reflects Boarding and School fund payments amount of Kshs.21,927,263 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.520,000 transferred to the Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in the Government Funding System and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by Schools.

In the circumstances, the regularity and value for money transferred to KESSHA, amounting to Kshs.520,000 could not be confirmed.

3. Underfunding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.1,007,083.20 and Kshs.4,870,333 respectively as disclosed in Notes 1 and 2 to the financial statements. During the financial year, the National Education Management Information System (NEMIS) reported a total of four hundred and eighty-one (481) students, while the enrolment records provided by the School indicated a total of five hundred and twenty-one (521) students, resulting in an unexplained variance of forty (40) students. As a result of the variance, the School was underfunded by an amount of Kshs.889,760.

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

4. Unconfirmed Students' Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totaling Kshs.7,716,716. Comparison of data from the National Education Management Information System (NEMIS) with records from the County Director of Education revealed that during the financial year 2024, NEMIS reflected four hundred and eighty-one (481) students, while records from the County Director of Education had five hundred and twenty-one (521) students, resulting in an underfunding of the School by an amount of Kshs.889,760. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2024, requiring all learners to be accurately registered in NEMIS.

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

5. Long-Outstanding Accounts Payable

The statement of financial assets and financial liabilities reflects payables balance of Kshs.7,318,245, as disclosed in Note 14 to the financial statements. However, included in the balance are trade payables of Kshs.1,275,100, which have been outstanding for more than two (2) years, which may pose a risk of loss of public funds through litigations, interests and penalties. This was contrary to Regulation 42(1)(a) of the Public Finance Management (National Government) Regulations, 2015, which states that, service payments shall be a first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the Government does not default on debt obligations.

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

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 and based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on the 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. Internal Control Weaknesses in Assets Management

Annex 2 to the financial statements reflects summary of fixed assets register, comprising buildings, furniture and fittings, computers and other classes of assets. However, the asset register did not have key details such as dates of acquisition, historical costs, current carrying values, manufacturer's warranty periods (where applicable), maintenance history, remaining useful lives, asset disposals during the year and salvage values (where applicable). Further, several assets at the School were not tagged with unique identification numbers.

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

2. Lack of Audit Committee

During the year under review, the School had not constituted an Audit Committee as required by Regulation 166(2) of the Public Finance Management (National Government)

Regulations, 2015, which states that each year the Audit Committee shall carry out an annual review of the independence, performance and competency of the internal audit unit and comment on their effectiveness in the annual report. Further, Section 61 (2)(d) of the Basic Education Act No. 14 of 2013 requires the Board of Management to establish an Audit Committee and other Board committees.

In the circumstances, the existence of effective oversight mechanisms 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 the Board of Management

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the 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 controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease 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 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 School's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to 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 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

29 April, 2026

KYAMBOO SECONDARY SCHOOL

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

VI.STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2024

DESCRIPTION OF VOTE HEAD	Note	2023--2024	2022-2023
		Ksh s	Ksh s
RECEIPTS			
Government grants for tuition	1	1,007,083.00	936,098.00
Government grants for operations	2	4,870,333.00	4,504,825.00
Government Grants for Infrastructure	3	1,839,300.00	1,388,000.00
School Fund Income- Parents' Contributions	4	20,096,964.00	19,694,834.00
School Fund Income- Miscellaneous income	5	1,081,386.00	2,969,115.00
TOTAL RECEIPTS		28,895,066.00	29,492,872.00
PAYMENTS			
Tuition	6	1,758,337.00	1,752,336.00
Operations	7	4,727,219.00	4,013,647.00
Infrastructure	8	1,501,301.00	1,031,001.00
Boarding and school fund	9	21,927,264.00	23,038,809.00
TOTAL PAYMENTS		29,914,121.00	29,835,793.00
SURPLUS/DEFICIT		(1,019,055.00)	(342,921.00)

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

Sign: _____

Sign: _____

Sign: _____

Name: Stephen K. Nguli
Chair BOM

Name: Stephen K. Nguli
School principal/Secretary to BOM

Name: Onesmus Mukuthi
Bursar

Date: 20/3/2026

Date: _____

Date: 20/3/2026



KYAMBOO SECONDARY SCHOOL

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

VLSTATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2024

	Note	2023--2024	2022-2023
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	2,481,656.00	1,784,793.00
Cash Balances	11	233,263.00	70,790.00
Short term Investment	12	-	-
Total Cash and cash equivalent		2,714,919.00	1,855,583.00
Account's receivables	13	5,048,003.00	4,383,469.00
TOTAL FINANCIAL ASSETS		7,762,922.00	6,239,052.00
FINANCIAL LIABILITIES			
Accounts Payables	14	7,318,245.00	4,775,321.00
NET FINANCIAL ASSETS		444,677.00	1,463,731.00
REPRESENTED BY			
Fund balance b/fwd	15	1,463,931.00	1,806,652.00
Surplus/Deficit for the year		(1,019,055.00)	(342,921.00)
NET FINANCIAL POSITION		444,876.00	1,463,731.00

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

Sign: 

Sign: _____

Sign: 

Name: Stephen K. Nguli
Chair BOM

Name: Samuel John Mile
School principal/Secretary to BOM

Name: Onesmus K Mukuthi
Bursar

Date: 20/3/2026

Date: _____

Date: 20/3/2026

CLERIC/BURSAR
KYAMBOO SEC. SCHOOL

SENIOR PRINCIPAL
KYAMBOO SEC. SCHOOL

20 MAR 2026

P.O. Box 130-90402, MIGWANI

KYAMBOO SECONDARY SCHOOL

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

VI. CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2024

	2023--2024	2022-2023
CASHFLOW FROM OPERATING ACTIVITIES	Kshs	Kshs
Receipts for operating income		
Government grants for tuition	1,007,083.00	936,098.00
Government grants for operations	5,251,433.00	4,504,825.00
Government Grants for Infrastructure	1,839,300.00	1,388,000.00
School fund income- Parents contributions/ fees	21,938,243.00	18,427,941.00
School fund income- Miscellaneous income	1,081,386.00	2,969,115.00
Total receipts	31,117,445.00	28,225,979.00
Payments		
Cash outflows for Tuition	749,208.00	801,496.00
Cash out flows for operations	4,540,112.00	4,002,388.00
Cash out flows Boarding and school fund	23,124,489.00	21,095,380.00
Total payments	28,413,809.00	25,899,264.00
Net cash flow from operating activities	2,703,636.00	2,326,715.00
CASHFLOW FROM INVESTING ACTIVITIES		
Transfer to operations	(343,000.00)	(1,031,001.00)
Acquisition of Assets-Infrastructure payments	(1,501,301.00)	-
Proceeds from investments	-	-
Purchase of investments	-	-
Net cash flows from Investing Activities	(1,844,301.00)	(1,031,001.00)
CASHFLOW FROM BORROWING/FINANCING ACTIVITIES		
Proceeds from borrowings/ loans	-	-
Repayment of principal borrowings	-	-
Net cash flow from financing activities	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	859,336.00	1,295,714.00
Cash and cash equivalent at BEGINNING of the year	1,855,583.00	-
Cash and cash equivalent at END of the year	2,714,919.00	1,295,714.00

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

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

Sign: 

Name: Stephen K. Nguli
Chair BOM

Date: 20/3/2026

Sign: 

Name: Stephen K. Nguli
School principal/Secretary to BOM

Date: 20 MAR 2026

CLERIC/BURSAR
KYAMBOO SEC. SCH.
Sign: 

Name: Onesmus Mukuthi
Bursar

Date: 20/3/2026

KYAMBOO SECONDARY SCHOOL

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

VIII. 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	f=d/c %
	Kshs	Kshs			Kshs
RECEIPTS					
(1) CAPITATION GRANT ON TUITION					
Reference materials	-	-	-	-	-
Exercise books	-	-	-	-	-
Laboratory equipment	-	-	-	-	-
Teaching / learning materials	1,583,008.0	-	1,583,008.0	1,007,083.0	64%
Internal exams	-	-	-	-	-
Exams and assessment	-	-	-	-	-
TOTAL	1,583,008.00	-	1,583,008.00	1,007,083.00	64%
(2) CAPITATION GRANT ON OPERATIONS					
Personnel emoluments	-	-	-	-	-
Gratuity	-	-	-	-	-
Administration costs	-	-	-	-	-
Repairs and maintenance	1,910,000.0	-	1,910,000.0	1,586,700.0	83%
Local transport / travelling	-	-	-	-	-
Electricity and water	-	-	-	-	-
Medical	764,000.0	-	764,000.0	319,575.0	42%
Activity	573,000.0	-	573,000.0	319,575.0	56%
Othervoteheads	3,590,800.0	-	3,590,800.0	2,641,263.0	74%
TOTAL	6,837,800.00	-	6,837,800.00	4,867,113.00	71%

(3) FDSE For Infrastructure

Maintenance & Improvement MoE	-	-	-	-	-
M& I Parents contributions	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure grants	-	-	-	-	-
TOTAL	10,428,600.00	-	10,428,600.00	7,508,376.00	-

KYAMBOO 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	f=d/c %
	Kshs	Kshs			Kshs
(4) FEES CHARGED ON PARENTS					
Personnel emoluments	-	-	-	-	-
Repairs and maintenance	993,600.0	-	993,600.0	1,058,555.0	107 %
Local transport / travelling	-	-	-	-	-
Electricity and water	-	-	-	-	-
Medical	-	-	-	-	-
Othervoteheads	4,347,000.0	-	4,347,000.0	4,563,868.0	105 %
Administration costs	-	-	-	-	-
Activity	-	-	-	-	-
SMASSE	-	-	-	-	-
Fee on Boarding Equipment and Stores	8,423,801.0	-	8,423,801.0	14,352,276.0	170 %
IGA	-				-
(5)Miscellenous Income			-		-
Loans/ Borrowings					
Rent income	-	-	-	-	-
Income from farming activities	-	-	-	-	-
Insurance compensation	-	-	-	-	-
Income from Posho mill	-	-	-	-	-
Income from Bus Hire	-	-	-	-	-
Fee for hire of ground and equipment	-	-	-	-	-
Interest income	-	-	-	-	-
Income from any other investment	-	-	-	-	-
TOTAL INCOME	13,764,401.0	-	13,764,401.0	19,974,699.0	1.45

KYAMBOO SECONDARY SCHOOL

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

Receipt/expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparabl e Basi s	% of Utilization
	a	b	c=a+b	d	f=d/c %
	Kshs	Kshs			Kshs
(6) EXPENDITURE FOR TUITION					
Reference materials	-	-	-	-	-
Exercise books	-	-	-	-	-
Laboratory equipment	-	-	-	-	-
Internal exams	-	-	-	-	-
Teaching / learning materials	1,583,008.0	-	1,583,008.0	1,753,291.00	111%
Chalks	-	-	-	-	-
Bank Charges	-	-	-	-	-
TOTAL	1,583,008.00	-	1,583,008.00	1,753,291.00	111%
(7) EXPENDITURE FOR OPERATIONS					
Personnel emoluments	-	-	-	-	-
Repairs, maintenance & improvements	1,910,000.0	-	1,910,000.0	1,056,800.0	55%
Local transport / travelling	-	-	-	-	-
Electricity, water and conservancy	-	-	-	-	-
Medical	764,000.0	-	764,000.0	-	-
Administration costs	-	-	-	-	-
Activity Expenses	573,000.0	-	573,000.0	-	-
Othervoteheads	3,590,800.0	-	3,590,800.0	2,992,543.0	83%
Gratuity	-	-	-	-	-
TOTAL	6,837,800.00	-	6,837,800.00	4,049,343.00	59%
(8) EXPENDITURE FOR INFRASTRUCTURE					
Construction classrooms	-	-	-	-	-
Construction lab	-	-	-	-	-
Purchase of Furniture					
TOTAL	11,765,600.00	-	11,765,600.00	7,041,886.00	-

Commentary on significant underutilization (below 90% of utilization) and overutilization above 100%

KYAMBOO 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	f=d/c %
	Kshs	Kshs			Kshs
(9) EXPENDITURE FOR SCHOOL FUND/LUNCH/BOARDING					
Personnel emoluments	-	-	-	-	-
Repairs, maintenance and improvements	993,600.00	-	993,600.0	1,641,384.0	165 %
Local transport / travelling	-	-	-	-	-
Electricity, water and conservancy	-	-	-	-	-
Medical Expenses	-	-	-	-	-
Administration costs	-	-	-	-	-
Activity	-	-	-	-	-
Othervoteheads	4,347,000.00	-	4,347,000.0	8,575,551.0	197 %
Boarding Equipment and Stores					
Expenditure for Income Generating Activity	8,423,801.00		8,423,801.0	10,112,889.0	120 %
Insurance costs					
Rent Expenses	-	-	-	-	-
Loan intrest repayment	-	-	-	-	-
Loan principal repayment	-	-	-	-	-
TOTALS	13,764,401.00	-	13,764,401.00	20,329,824.00	148 %

Commentary on significant underutilization (below 90% of utilization) and overutilization above 100%]

KYAMBOO SECONDARY SCHOOL

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

VIII. 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 payables that include deposits and retentions and payables from operations.

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

KYAMBOO SECONDARY SCHOOL

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

SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditure incurred for the purchase of goods, works and services that has been rendered and not settled. This is an enhancement to the cash accounting policy adopted for secondary schools. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years.

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 2023.

KYAMBOO SECONDARY SCHOOL

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

X. NOTES TO THE FINANCIAL STATEMENTS

1 GOVERNMENT GRANTS FOR TUITION

	2023--2024	2022-2023
	Kshs	Kshs
Reference materials	-	-
Exercise books	-	-
Laboratory Equipments	-	-
Teaching/learning materials	1,007,083.00	936,098.00
Internal exams	-	-
Total	1,007,083.00	936,098.00

2 GOVERNMENT GRANTS FOR OPERATIONS

	2023--2024	2022-2023
	Kshs	Kshs
Personnel emoluments	-	-
Repairs and maintenance	1,586,700.00	1,388,000.0
Local transport / travelling	-	-
Electricity and water	-	-
Medical	319,575.00	67,800.0
Administration costs	-	-
Activity	322,795.00	196,700.0
Other voteheads	2,641,263.00	2,852,325.0
Insurance	-	-
Total	4,870,333.00	4,504,825.0

3 GOVERNMENT GRANTS FOR INFRASTRUCTURE

	2023--2024	2022-2023
	Kshs	Kshs
Maintenance and improvement	1,839,300.00	1,388,000.0
others specify-NGCDF	-	-
TOTAL	1,839,300.00	1,388,000.0

4 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2023--2024	2022-2023
	Kshs	Kshs
Personnel emoluments	-	-
Repairs and maintenance	1,058,555.00	1,098,380.00
Local transport / travelling	-	-
Electricity and water	-	-
Medical	-	-
Administration costs	-	-
Activity	122,265.00	111,676.00
Fee on Boarding Equipment and Stores	14,352,276.00	13,507,815.00
P.A Levies	-	-
Other specify	4,563,868.00	4,976,963.00
Total	20,096,964.00	19,694,834.00

KYAMBOO SECONDARY SCHOOL**Annual Reports and Financial Statements For the year ended 30th June 2024****NOTES TO THE FINANCIAL STATEMENTS (Continued)****5 MISCELLANEOUS INCOMES**

	2023--2024	2022-2023
	Kshs	Kshs
Rent income	-	-
Insurance compensation	-	-
Salary advance	-	-
Income from Bus Hire	976,000.00	1,082,413.00
Fee for hire of ground and equipment	-	-
Income from grants and donations*(Bursary from CDF)	-	1,183,780.00
Prepaid fees	-	669,922.00
Canteen	48,570.00	-
Refund	21,816.00	-
Student ID	-	-
Tender fee	35,000.00	33,000.00
Total	1,081,386.00	2,969,115.00

6 PAYMENTS FOR TUITION

	2023--2024	2022-2023
	Kshs	Kshs
Reference materials	-	-
Exercise books	-	-
Laboratory Equipments	-	-
Teaching/learning materials	1,753,291.00	1,748,208.00
Chalks	-	-
Internal exams	-	-
Bank charges	5,046.00	4,128.00
Total	1,758,337.00	1,752,336.00

KYAMBOO SECONDARY SCHOOL**Annual Reports and Financial Statements For the year ended 30th June 2024****NOTES TO THE FINANCIAL STATEMENTS (Continued)****7 PAYMENTS FOR OPERATIONS**

	2023--2024	2022-2023
	Kshs	Kshs
Personnel emoluments	-	-
Service Gratuity	-	-
Administration Cost	-	-
Repairs and maintenance & improvements	1,056,800.00	1,388,000.00
Local transport / travelling	-	-
Electricity and water	-	-
Infrastructure Account	350,000.00	-
Activity Expenses	327,595.00	601,651.00
Others specify	2,992,543.00	2,017,538.00
Bank charges	281.00	6,458.00
TOTAL	4,727,219.00	4,013,647.00

8 PAYMENTS FOR INFRASTRUCTURE

	2023--2024	2022-2023
	Kshs	Kshs
Infrastructure project	1,496,400.00	677,233.00
Bank charges	4,901.00	3,768.00
Operation	-	350,000.00
Purchase of apparatus	-	-
TOTAL	1,501,301.00	1,031,001.00

9 BOARDING AND SCHOOL FUND PAYMENTS

	2023--2024	2022-2023
	Kshs	Kshs
Personnel emoluments	-	-
Service Gratuity	-	-
Repairs and maintenance & Improvements	1,641,384.00	369,302.00
Local transport / travelling	-	-
Bus hire	983,840.00	912,517.00
Medical Expenses	-	-
Operation	38,100.00	-
Refund	35,000.00	26,085.00
Fee on Boarding Equipment and Stores	10,112,889.00	12,253,014.00
Imprest	-	20,000.00
Prepayments	-	931,415.00
Bursaries	-	1,183,780.00
Activity Expenses	523,140.00	96,760.00
Bank charges	5,360.00	17,880.00
Tender	12,000.00	65,500.00
Others specify	8,575,551.00	7,162,556.00
TOTAL	21,927,264.00	23,038,809.00

Expenses on income generating activities* should include costs relating to school earnings on miscellaneous receipts as recorded in not 5 ie farm maintenance, posho mill maintenance etc

KYAMBOO SECONDARY SCHOOL**Annual Reports and Financial Statements For the year ended 30th June 2024****NOTES TO THE FINANCIAL STATEMENTS (Continued)****10 BANK ACCOUNTS**

Account Name. & currency-Status	Bank Account Number	2023--2024	2022-2023
		Kshs	Kshs
Tuition Account-Active		432,050.00	174,673.00
Operations Account-Active		1,168,262.00	532,522.00
School Fund Account/Boarding-Active		57,448.00	136,609.00
Bus account		64,828.00	176,921.00
CDF account		1,886.00	1,886.00
Infrastructure Account-Active		757,181.00	762,182.00
Total		2,481,655.00	1,784,793.00

11 CASH IN HAND

Description	2023--2024	2022-2023
	Kshs	Kshs
Notes and Coins	233,263.00	70,790.00
Total	233,263.00	70,790.00

12 SHORT TERM INVESTMENTS

Description	2023--2024	2022-2023
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit accounts	-	-
Other investments	-	-
Total	-	-

KYAMBOO SECONDARY SCHOOL

Annual Reports and Financial Statements For the year ended 30th June

2024 NOTES TO THE FINANCIAL STATEMENTS (Continued)**13 ACCOUNTS RECEIVABLE**

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees arrears	5,048,003.00	4,383,469.00
Other non-fees receivables		
Salary advances	-	-
Imprest	-	-
Rent arrears	-	-
Total	5,048,003.00	4,383,469.00

[[Include an ageing of the fees / non fees arrears below]]

Description	2023-2024	2022-2023
	2023-2024	2022-2023
Fees arrears for current year	3,117,568.00	2,670,844.00
Fees arrears for the previous year	217,810.00	1,712,625.00
Fees arrears for prior periods (over two years)	1,712,625.00	-
	-	-
Total	5,048,003.00	4,383,469.00

14 ACCOUNTS PAYABLE

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	7,133,058.00	4,775,321.00
Prepaid fees	185,187.00	-
Retention monies	-	-
Caution money	-	-
Total	7,318,245.00	4,775,321.00

[[Include an ageing of the creditor's arrears below]]

Description	2023-2024	2022-2023
	2023-2024	2022-2023
Trade creditors for current year	3,234,277.00	3,500,221.00
Trade creditors for the previous year	2,623,681.00	-
Trade creditors for prior periods (over two years)	1,275,100.00	1,275,100.00
	-	-
Total	7,133,058.00	4,775,321.00

KYAMBOO SECONDARY SCHOOL**Annual Reports and Financial Statements For the year ended 30th June 2024****NOTES TO THE FINANCIAL STATEMENTS (Continued)****15 FUND BALANCE BROUGHT FORWARD**

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank balances	2,481,655.00	1,784,793.00
Cash balances	233,263.00	70,790.00
Short Term Investments	-	-
Accounts Receivables	5,048,003.00	4,383,469.00
Accounts Payables	7,318,245.00	4,775,321.00
Total	444,676.00	1,463,731.00

KYAMBOO SECONDARY SCHOOL

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

Other important disclosure notes

IPSAS 1 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 loan(s)	N/A	N/A
Outstanding Leases	N/A	N/A
Hire purchase	N/A	N/A
Gratuity and leave provision	N/A	N/A
Total	N/A	N/A

17 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle		N/A	N/A
Goats		N/A	N/A
Trees		N/A	N/A
Coffee or tea plantation		N/A	N/A
Pigs & Donkeys		N/A	N/A
Poultry		N/A	N/A
others specify		N/A	N/A
TOTAL		N/A	N/A

18 Borrowings

Description	2023-2024	2022-2023
	Kshs	Kshs
Borrowings		
Borrowing at beginning of the year	N/A	N/A
Borrowings during the year	N/A	N/A
Repayments of during the year	N/A	N/A
Balance at end of the year	N/A	N/A

KYAMBOO SECONDARY SCHOOL

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

Other important disclosure notes

19. Stock/ Inventory

Description	2023-2024	2022-2023
	KShs	KShs
Food stuffs	-	-
Lab consumables	-	-
Farm produce	N/A	N/A
Medication	N/A	N/A
Construction materials	N/A	N/A
others specify	N/A	N/A

KYAMBOO SECONDARY SCHOOL
Annual Reports and Financial Statements For the year ended 30th June 2024
ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Suppliers of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023	Comments
	a	b	c	d=a-c	
	Kshs	Kshs	Kshs	Kshs	
Construction of buildings					
MUKAA G. MERCHANTS	N/A	N/A	N/A	42,976.00	RMI
2.	-		-	-	
3.	-		-	-	
SUB TOTAL	-	0	-	42,976.00	
Supply of goods					
1. JOCAJO ENTERPRISES LTD	-			113,421.00	TUITION
DEMATECH GEN SUPPLIES	-			507,540.00	TUITION
3 ZAKA CAPITAL ENTERPRISES	-			600,000.00	BES
4 WAGON INVESTMENT LTD	-			45,100.00	TUITION
5 MEKO SUP & PRINTING	-			300,150.00	TUITION
6 MAKAA ENTERPRISES	-			624,850.00	BES
7 VARIOTECH ENTERPRISES	-			6,000.00	TUITION
8 JOGRANA BOOKSHOP	-			36,420.00	TUITION
9 BENRODGERS KAVISI				240,700.00	BES
10 ELIZABETH KYULI				20,930.00	RMI
11 WHITE COPY ENTER				114,000.00	BES/OP
12 HIGHTECHAUTO				43,700.00	BUS
13 JOSEPH KITHEKA				78,920.00	BES
14 MUE MUINDU				66,000.00	BES/OP
15 JACKSON M.MUTHOKA				74,170.00	BES
16 WAMO TECH SERVICES				200,000.00	BES
17 MUNYAO MWENDWA				30,000.00	BES
18 HOME H.EDUCATION				21,200.00	OTHER.HEA D
19 PATRICK MWENDWA				71,200.00	BES
SUB TOTAL	-		-	3,194,301.00	
TOTALS	-		-	3,237,277.00	

KYAMBOO SECONDARY SCHOOL

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

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date purchased	Location	Units	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 1			5.0 Hecteres			-	5.0 Hecteres
Land 2							-
Buildings and structures				2,846,570.00		-	2,846,570.00
Motor vehicles				4,650,000.00		-	4,650,000.00
Office equipment, furniture and fittings				1,500,000.00		-	1,500,000.00
ICT Equipment, and Other ICT Assets				300,000.00		-	300,000.00
Tools and apparatus				50,000.00		-	50,000.00
Textbooks						-	-
Other Machinery and Equipment						-	-
Heritage and cultural assets						-	-
Intangible assets- soft ware				120,000.00		-	120,000.00
Total				9,466,570.00			9,466,570.00

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