

REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
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REPORT

OF

THE AUDITOR-GENERAL

ON

ST. GEORGE'S HIGH SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2024

KILIFI COUNTY

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 10 JUN 2026	DAY: WEDNESDAY
TABLED BY:	HON. OWEN BAYA, MP
CLERK-AT THE-TABLE:	DEPUTY MAJORITY LEADER ESTHER NG'ETO



ST. GEORGE'S HIGH 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)**

(St. George's high school)

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

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1. Acronyms and Definition of Key Terms

A. Acronyms.

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

2. Key School Information And Management

(a) Background information

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

The school was registered in 9-3-2021 under registration number 03S/3000/0162 and is currently categorized as EXTRA COUNTY public school established, owned or operated by the Government.

The school is a boarding school and had 898 numbers of students as at 30th June 2024. It has 23 streams and 42 teachers of which 17 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:

	Member	Designation	Date of appointment
1	Florence Jilani	Chairperson	5/7/2022
2	Saimon Mwachofi	Secretary - Principal	5/7/2022
3	Joseph nyakundi	Member	5/7/2022
4	Mwamuye Bashir	Member	5/7/2022
5	Peter masha	Member	5/7/2022
6	Clara mbigo	Member	5/7/2022
7	Athman fondo	Member	5/7/2022
8	Katana Chea	Member – Rep CEB	5/7/2022
9	Mr cornel haro	Member Rep Teachers	5/7/2022
10	Fr. Innocent moshi	Members - Sponsor	5/7/2022
11	Dr. Joseph kenga	“ “	5/7/2022
12	Leonard chibua	“ “	5/7/2022
13	Lilian boza	Member	5/7/2022
14	Joyce kombo	Member	5/7/2022
15	Margret dama	Member	5/7/2022
16	Jafred mwavishi	Deputy principal	5/7/2022
17	Julius Ngala	Member Special Needs	5/7/2022

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	Principal /secretary Florence jilani Mwamuye Bashir	Secretary Chairperson member	3
2	Audit Committee	Md. Lilian boza Mr. Bashir Mwamuye Mr. Principal /secretary Md. jane vita	Chairperson Member Member Member Member	1
3	Finance,procurement and general purposes Committee	Mr. peter masha Mr. Edger cheaa Md. Magret dama Mr nyakundi joseph Principal /secretary	Chairperson Member Member Member Member	1
4	Academic Committee	Mr. nyakundi joseph Md. Florence Jilani Mr. Bashir Mwamuye Principal /secretary	Chairperson Member Member Member	3
5	Development Committee	Sub county director	Chairperson	3

(St. George's high school)

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

		education Parents association chair B.o.m Chair B.o.m Secretary Deputy principal	Member Member Member Secretary	
6	Discipline and welfare Committee	Dr. joseph kenga Mr. leonard chibua Mr. Edger chea Principal /secretary	Chairperson Member Member Member	3
7	Adhoc Committee (if any during the year)			

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Mr. Saimon Mwachofi Mwaghesha	298218
2	Deputy Principal	Mr. Jafred Mwavishi	274437
3	School Bursar	Mr. Peris k. kalu	Id 29395405

(e) Schools contacts

Post Office Box: 59- 80105 KALOLENI - GIRIAMA

Telephone: 0729497209

E-mail: stghskaloleni@yahoo.com

Website: N/A

Facebook: N/A

Twitter: N/A

(f) School Bankers

The following school operated number of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: KCB

Branch: MARIKANI

Account Number:1107824230

- BOARDING A/C

Account Number:1107826829

- OPERATION A/C

Account Number:1108489613

- TUITION A/C

Account Number:1106967690

- BOG SALARY A/C

Account Number:1105934985

- PTA A/C

Account Number:1258036843

- INFRASTRUCTURE A/C

Name of Bank: EQUITY

Branch: KILIFI

Account Number:106280971726

- SCHOOL FEES A/C

2. MPESA Pay Bill No. **522123** -68938k attached to **KCB** bank account

(g) Independent Auditors

Office of the Auditor General

Anniversary Towers, University Way

P.O. Box 30084

GPO 00100

Nairobi, Kenya

3. Summary Report Of Performance Of The School

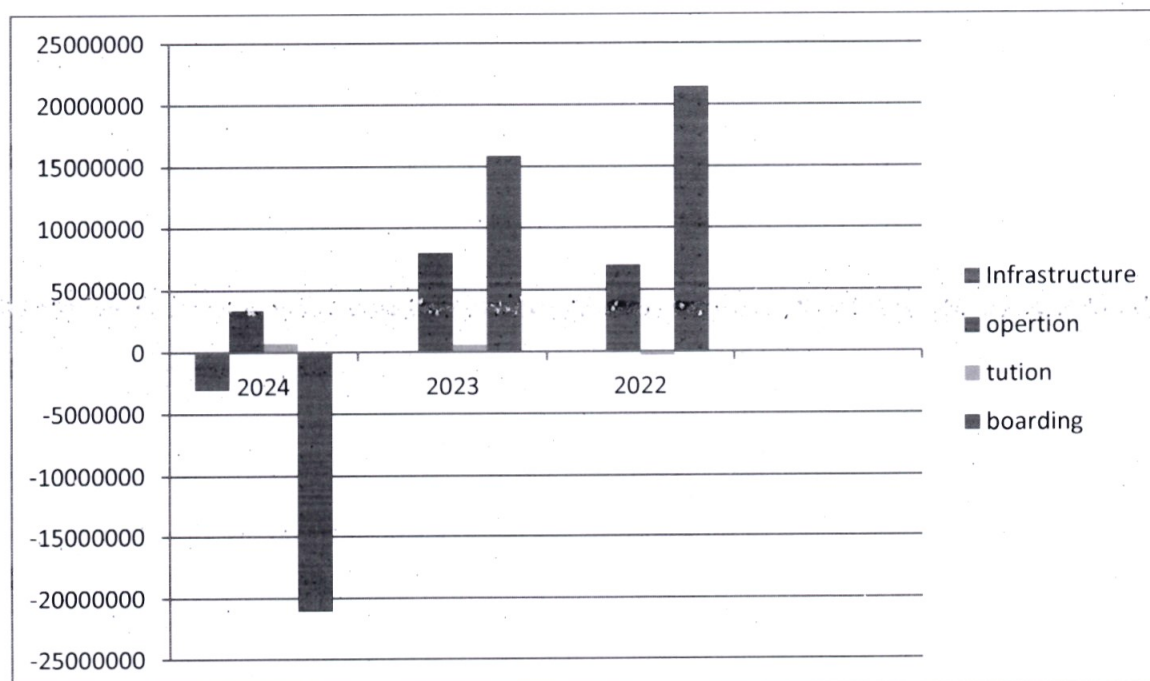
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

(Under this section the following information should be given:

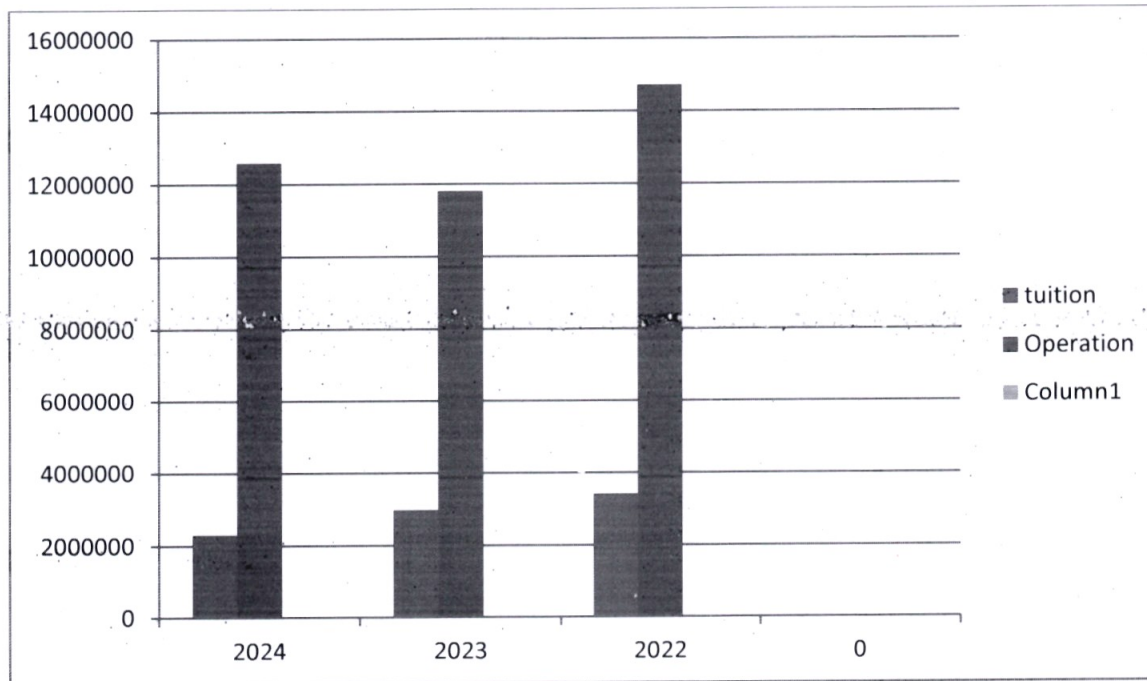
- Surplus /deficit for the year and a comparison of the same for the last three years

Year	Infrastructure	Operation	Tuition	Boarding	Totals
2023/2024	-3,031,067.00	3,365,937.00	703,842.00	-25,147,650.00	-21,077,871.00
2022/2023	-	8,011,078	574,503	7,256,656.00	15,842,237
2021/2022	-	6,974,066.50	(283,587.80)	14,758,638.34	21,449,117.04



- Capitation grants from ministry of education for the last three years

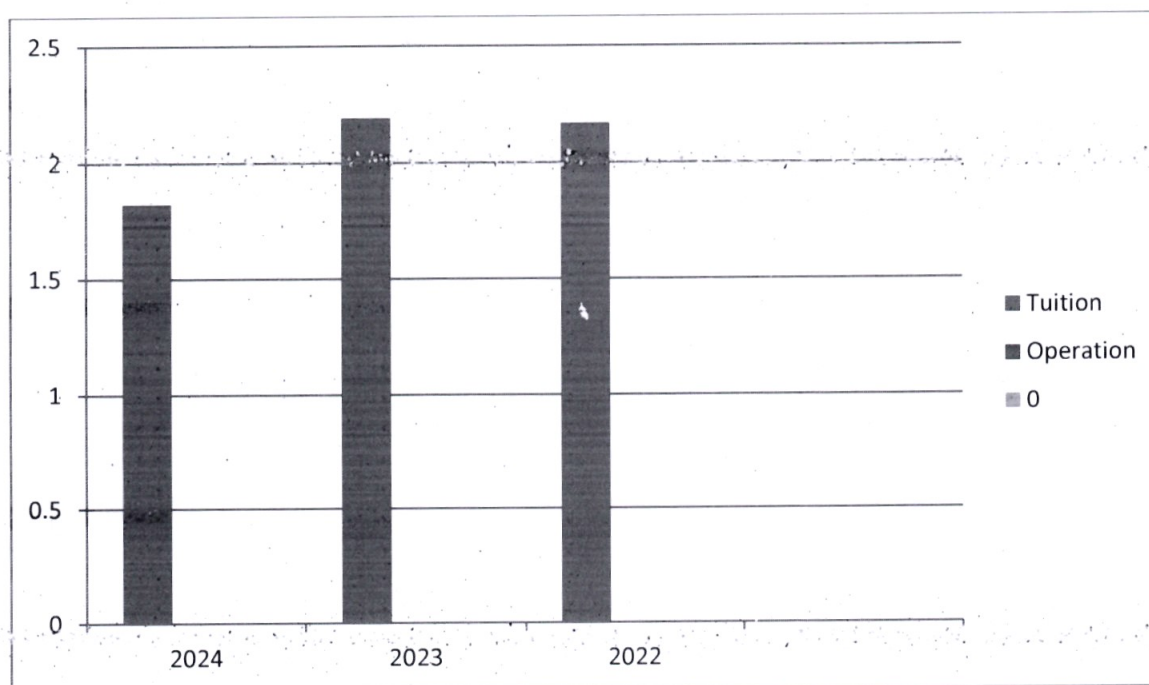
year	Tuition	Operation	Totals
2023/2024	2,304,038.00	12,580,511.00	16,674,599.00
2022/2023	2,982,921.00	11,798,871.00	14,781,792.00
2021/2022	3,408,093.20	14,723,581.50	18,131,674.70



- Ration of capitation grant per student over the last three years

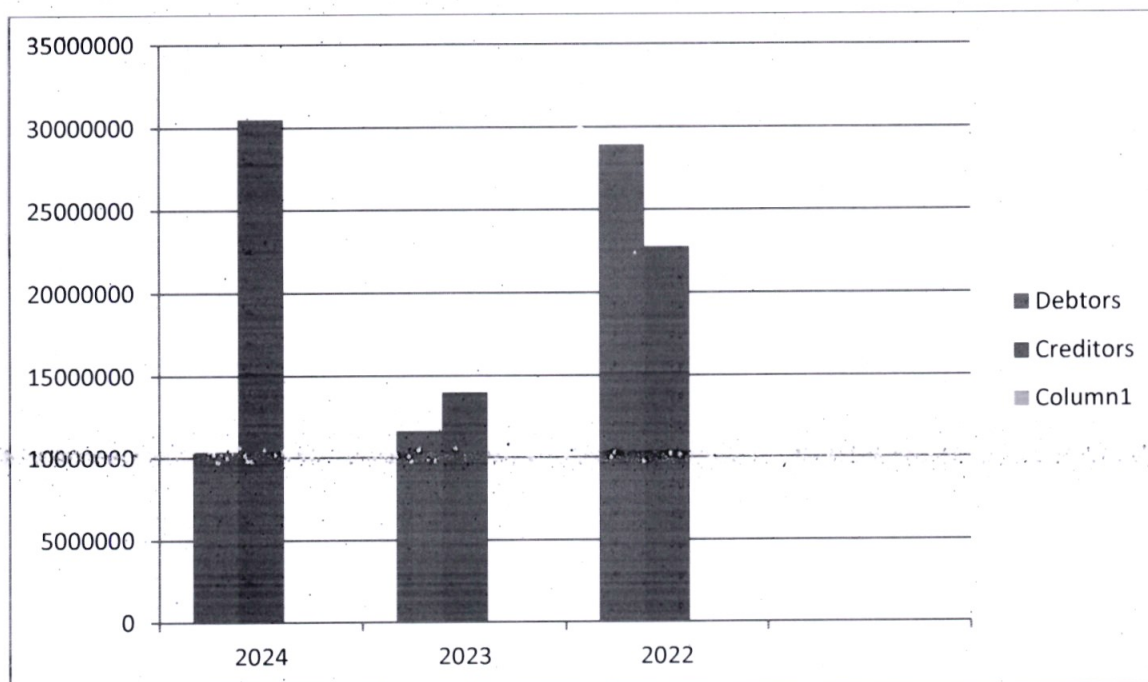
year	Tuition	Operation	Totals
2023/2024	2,304,038.00	12,580,511.00	16,674,599.00
2022/2023	2,982,921.00	11,798,871.00	14,781,792.00
2021/2022	3,408,093.20	14,723,581.50	18,131,674.70

Year	Tuition A/c	Operation A/c
2023/2024	1:2565	1:14009
2022/2023	1:3097	1:12252
2021/2022	1:3062	1:13228



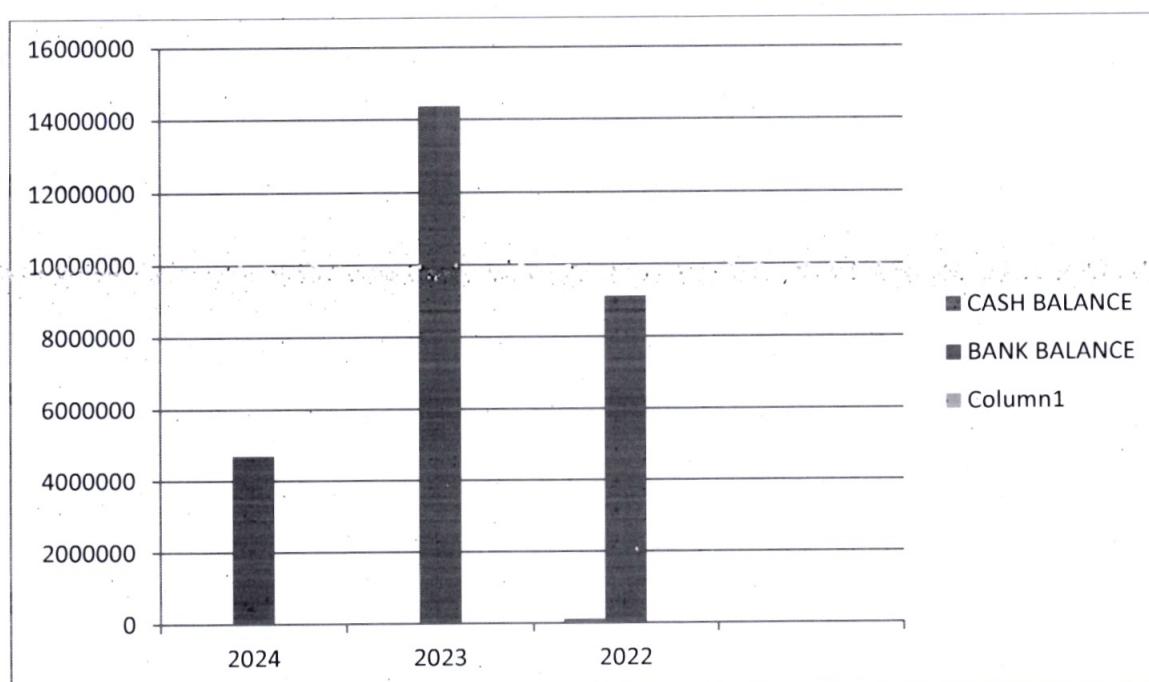
- Movement of debtors and creditors of the school over the last three years

Year	Debtors	Creditors
2022/2024	10,379,432.00	30,497,699.00
2022/2023	11,614,390.00	13,982,673.96
2021/2022	28,938,271.00	22,775,647.96



- Movement of cash and bank balances over the last three years

Year	Cash balance	Bank balance	Totals
2023/2024	8,523.00	4,679,516.00	4,688,039.00
2022/2023	18,330.00	14,363,455.00	14,278,620.00
2021/2022	106,249.15	9,112,748.14	9,218,997.29



b) Teacher Student ratio:

	2023-2024	2022-2023	2021-2022
The teacher to student ratio	1:36	1:36	1:21
Number of teachers recruited and posted to the school within the year	-	-	-
Number of teachers that were transferred/ retired during the period	5		
Number of teachers employed by TSC	25	25	27
Number of teachers employed by BOM	17	17	18
Number of teachers the school has for each subject in order to indicate shortage/ allocation of resourses			
SUBJECTS	No. of teachers	No. of teachers	No. of teachers
M aths	5	9	9
English	5	7	7
Kiswahili	6	10	10
Chemistry	3	4	4

Physics	3	6	6
Biology	3	7	7
History	5	6	6
CRE	5	6	6
Agriculture	2	4	4
Business studies	3	5	5
Geography	-	3	3
Computer Studies	1	1	1

c) Mean score in the 2023 KCSE:

performance of the school for each over the last three years	2023-2024	2022-2023	2021-2022
Number of students that have since transitioned to institutions of higher learning.	27	42	
Mean score	4.6019	4.9069	
comment on improvement or otherwise as compared to the school's set score.			

d) Number of Candidates in the 2023KCSE:

<i>Year</i>	2023	2022	2021
Number of candidates sitting for KCSE over the last three years	208	250	212

e) Capacity of the school:

<i>Year</i>	<i>2023</i>	<i>2022</i>	<i>2021</i>
<i>Number of the students</i>	898	900	900
<i>Dormitories</i>	10	9	9
<i>Dining Hall</i>	0	0	0
<i>Laboratories</i>	3	3	3
<i>Toilets</i>	66	46	46

f) Development projects carried out by the school:

projects	Source of funds	status	Initial costs (Kshs)	Amount spent (kshs)	Exected completion a time
Ablution blocks	Infrastructure a/c	complete	1,039,670.00	808,842.98	One month
Dormitory	Infrastructure a/c	complete	4,992,996.00	4,108,193.27	3 months


.....
School Principal

PRINCIPAL
ST. GEORGE'S SENIOR SCHOOL,
P.O BOX 59-80105, KALOLENI COAST.
Date: Sign:

4. Statement Of School Management Responsibility

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

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

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

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



.....
Name: Florence Jilani

Designation: Chairman, School Board of Management

Date:



.....
Name: Michael Mutambuki

Designation: School Principal & Secretary to Board of Management

Date:

PRINCIPAL
ST. GEORGE'S SENIOR SCHOOL,
P.O BOX 59-80105, KALOLENI COAST.
Date: _____ Sign: _____



.....
Name: Peris Kalu

Designation:

Date:

Bursar/ Finance Officer

BURSAR
ST. GEORGE'S HIGH SCHOOL
P.O BOX 59, KALOLENI-GIRIAMA
MOMBASA

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 ST. GEORGE'S HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KILIFI 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 St. George's High School set out on pages 1 to 16, which comprise of the statement of assets and liabilities as at

Report of the Auditor-General on St. George's High School for the year ended 30 June, 2024- Kilifi County

30 June, 2024, 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 St. George's High School as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with the 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. Variances in the Financial Statements

The statement of receipts and payments and as disclosed in Note 4 to the financial statements reflects school fund income-parents' contribution of Kshs.50,963,326 while the ledger reflects Kshs.69,801,417 resulting in unexplained variance of Kshs.18,838,091. Further, Note 6 to Note 9 reflects total payments of Kshs.97,796,739 while the ledger reflects total payments of Kshs.82,184,713 resulting in unexplained variance of Kshs.15,612,026.

In the circumstances, the accuracy, completeness, classification, presentation and disclosure of school fund income- parents' contributions and total payments of Kshs.50,963,326 and Kshs.97,796,739 respectively could not be confirmed.

2. Unsupported School Fund Income- Other Receipts

The statement of receipts and payments and as disclosed in Note 5 to the financial statement reflects school fund income- other receipts of Kshs.6,049,876 which was not supported with receipts ledger indicating the date of receipt, receipt number, source of funds, students name, description of fee paid, amount and payment method

In the circumstances, the accuracy and completeness of school fund income- other receipts amount of Kshs.6,049,876 could not be confirmed.

3. Inaccuracies in Cash and Cash Equivalents

The statement of assets and liabilities and as disclosed in Note 10 and Note 11 to financial statements reflects cash and cash equivalents balance of Kshs.4,688,039. The balance includes bank balance of Kshs.4,679,516 out of which Kshs.3,341,489 represents an overdraft which was netted off against the bank balance. Further, Management did not prepare bank reconciliation statements for three (3) bank accounts and the cash in hand of Kshs.8,523 was not supported with board of survey certificate and memorandum cashbook. In addition, review of bank statements revealed cash withdrawals amounting

to Kshs.9,678,180 made without authorizations by the principal, supporting imprest warrants, surrender documents or memorandum cashbooks.

In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.4,688,039 could not be confirmed.

4. Unsupported Accounts Receivables

The statement of assets and liabilities and as disclosed in Note 12 to the financial statements reflects accounts receivables balance of Kshs.113,950,804 which was not supported with ledgers.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.113,950,804 could not be confirmed.

5. Unsupported Accounts Payables

The statement of assets and liabilities and as disclosed in Note 13 to the financial statements reflects accounts payables balance of Kshs.65,835,740 while the ledger reflects Kshs.13,789,833 resulting in an unexplained variance of Kshs.52,045,907. In addition,, included in the balance are trade creditors amounting to Kshs.33,953,597 that were not supported with invoices, local purchase orders or local service orders and delivery notes. Further, the retention balance of Kshs.31,882,143 was not supported by bank statements, certificate of works done and has been outstanding for the last four (4) years without being allocated to any supplier or contractors' account.

In the circumstances, the accuracy, completeness and occurrence of accounts payables balance of Kshs.65,835,740 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget of Kshs.62,477,262 and actual on comparable basis of Kshs.47,327,927 resulting to under-funding of Kshs.15,149,335 or 24%. Similarly, the School spent an amount of Kshs.45,596,238 against actual receipts of Kshs.47,327,927, resulting in under-utilization of Kshs.1,731,689 or 4% of actual receipts.

The under-funding and under-utilization may have affected the school's mandate which may impact negatively on service delivery.

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

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

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

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. Delayed Transfer of Infrastructure Funds

The statement of receipts and payments and as disclosed in Note 2 to the financial statements reflects capitation grants for operations of Kshs.12,580,511 out of which Kshs.953,000 was transferred to infrastructure account after thirty-four (34) days. This was contrary to Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directs that infrastructure grants as well as maintenance and improvement funds be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

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

The statement of receipts and payments reflects boarding and school fund payments of Kshs.82,160,852. Included in the expenditure is an amount of Kshs.1,907,500 transferred to Kenya Secondary School Heads Association (KESSHA) a welfare organization which is not defined in Government Funding system. This was contrary to Regulation 23(2)c of the Public Finance Management (National Government) Regulations, 2015 which requires that an Accounting Officer shall, before transferring any funds to an entity within or outside the Government, ensure that there is a written assurance from the entity that it shall implement effective, efficient and transparent financial management and internal control systems.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.1,907,500 could not be confirmed.

3. Failure to Prepare Annual Procurement Plan

The statement of receipts and payments reflects total payments amount of Kshs.97,796,739. 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.

4. Irregular Procurement of Goods and Services

The statement of receipts and payments and as disclosed in Note 7 to the financial statements reflects payments for operations of Kshs.9,214,574 out of which goods worth Kshs.1,768,670 were purchases from various suppliers through direct procurement which were above the stipulated threshold of Kshs.50,000. However, these purchases did not meet the conditions set for direct procurements contrary to Section 103 (2)(a) of the Public Procurement and Assets Disposal Act, 2015 which states that a procuring entity may use direct procurement if the goods, works or services are available only from a particular supplier or contractor or a particular supplier or contractor has exclusive rights in respect of the goods, works or services, and no reasonable alternative or substitute exists

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

5. Abandoned Project

Review of project records held at the School revealed the site for construction of class rooms was handed over on 22 August, 2022. However, Management explained that the construction was being implemented by the Ministry of Education and they did not have any other documents including signed contract, bills of quantities, payment details, certificates of completed works or information in respect to start and expected completion dates for this project. Further, physical verification carried out on 20 March, 2026 revealed pending works of roofing, fitting doors, windows and furniture, electrical works, painting and labelling and the contractor was not on site.

In the circumstances, value for money invested in the project has not been realized.

6. Late Submission of Financial Statements

During the year under review, Management submitted the financial statements to the Auditor-General on 31 October, 2024 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.

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. Long Outstanding Accounts Receivables

The statement of assets and liabilities and as disclosed in Note 12 to the financial statements reflects accounts receivables balance of Kshs.113,950,804. Included in the balance is an overdrawn account of Kshs.22,706,752 and other non-fees receivables of Kshs.23,753,366 which have been outstanding for the last four (4) years. However, there was no ageing analysis and policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivable balance.

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

2. Unconfirmed Student Enrolment Data

The statement of receipts and payments reflects government grants for tuition amount of Kshs.2,304,038, operations amount of Kshs.12,580,511 and infrastructure amount of Kshs.1,790,000. Analysis of National Education Management Information System (NEMIS) data revealed disbursements to nine hundred and fifty-three (953) students on 16 August, 2023 and 9 November, 2023 and eight hundred and ninety-eight (898)

students on 9 April, 2024. However, Management did not provide a certified termly enrolment register to corroborate with NEMIS enrolment data.

In the circumstances, the existence of effective measures in the reconciliation of NEMIS and school enrolment data could not be confirmed.

3. Failure to Prepare School Improvement Plan

During the year under review, Management did not have an approved School Improvement Plan which is a key strategic planning tool that guides academic performance targets, infrastructure development, resource allocation, and overall institutional growth.

In the circumstances, the effectiveness of overall governance and strategic directions of the school could not be confirmed.

4. Use of Manual Systems

During the year under review, it was observed that Management was using manual systems in preparation of financial statements, maintenance of ledgers and maintaining students' data. However, manual systems have low efficiency, high rates of human error, time-consuming to maintain, often resulting in inconsistent data, limited security, and an inability to provide real-time information.

In the circumstances, the effectiveness of internal controls on manual systems used by the school could not be confirmed.

5. Failure to Maintain Fixed Assets Register

Annex 2 to the financial statements reflects summary of fixed assets register with Nil balances. However, Management did not maintain a fixed asset register indicating details such as date of purchase, purchase price, additions, disposals, tag numbers, location and status of assets.

In the circumstances, the effectiveness of internal controls on management of fixed assets could not be confirmed.

6. Weaknesses in the Management of Board Affairs

Review of the School's governance arrangements revealed that there were no appointment letters of members to the Board, no evidence of declarations of conflict of interest and signing of attendance registers. Further, minutes for the board meeting held on 30 June, 2024 indicated membership of eight instead of minimum of fourteen for a full board as per Section 56(1) of the Basic Education Act, 2013. In addition, only one meeting in twelve months was held which was less than the prescribed minimum of three in twelve months as per Section 6 part I of the Fourth Schedule of the Basic Education Act, 2013. Further, there was no written notification issued to members at least fourteen days prior to the meeting.

In the circumstances, the effectiveness of overall governance could not be confirmed.

7. Failure to Conduct Internal Audit

During the year under review, the Internal Audit Unit in the Ministry of Education did not conduct an internal audit and risk assessment of St. Georges High School, contrary to section 73(3)(b) of the Public Finance Management Act, 2012 which requires that internal auditor shall conduct internal audit which includes risk based, value for money and systems audits aimed at strengthening internal controls mechanisms that could have impact on achievement of strategic objectives of the entity.

In the circumstances, the effectiveness of internal control could not be confirmed.

8. Lack of Risk Management Policy

During the year under review, the School operated without a documented risk management policy. As such, there was no framework in place to identify, assess, prioritize, monitor and control or mitigate any risks. This was contrary to paragraph 2.3 of the Ministry of Education operation manual for utilization of learner capitation grant and other school fund June 2020 which provides that a school should have a risk management framework.

In the circumstances, the effectiveness of risk management could not be confirmed.

9. Buildings with Asbestos Roofing

Physical verification of the School's infrastructure conducted on 3 March, 2026 revealed school chapel/church with asbestos roofing. This was contrary to the fourth schedule of the Environmental Management and Coordination (Waste Management) Regulations, 2006 which classifies materials containing asbestos as hazardous and potentially carcinogenic.

In the circumstances, the School is exposed to hazardous and potential carcinogenic health risks to the students and staff due to roofing materials containing asbestos.

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 those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

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

Those charged with governance are responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

22 April, 2026

6. Statement Of Receipts And Payments for the Year ended 30th June 2024

Description Of Vote Head	Note	2023-2024 Kshs	2022-2023 Kshs
Receipts			
Capitation grants for tuition	1	2,304,038.00	2,982,920.59
Capitation grants for operations	2	12,580,511.00	11,798,870.75
Capitation grants for infrastucture	3	1,790,000.00	1,127,000.00
School fund income- parents' contributions	4	50,963,326.00	69,377,916.29
School fund income- other receipts	5	6,049,876.00	6,004,036.00
Total Receipts		73,687,801.00	91,290,743.63
Payments			
Payments for tuition	6	1,600,196.00	2,408,418.24
Payments for operations	7	9,214,574.00	3,787,793.00
infrastructure	8	4,821,117.00	2,628.00
Boarding and school fund payments	9	82,160,852.00	68,125,296.45
Total Payments		97,796,739.00	74,324,135.69
Surplus/Deficit		(24,108,938.00)	16,966,607.94

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


Name: Florence Jilani

Chair BOM

Date:


Name: Michael Mwaranda
School Principal
to BOM
PRINCIPAL
ST. GEORGE'S SENIOR SCHOOL
P.O BOX 59-80105, KALOLENI COAST.
Date: _____
Sign: _____


Name: Peris katu
Bursar/ Finance Officer
Date: _____



7. Statement of Assets And Liabilities As At 30th June 2024

Description	Note	2023-2024 Kshs	2022-2023 Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	4,679,516.24	14,260,289.51
Cash balances	11	8,523.00	18,330.15
Total cash and cash equivalent		4,688,039.24	14,278,619.66
Account's receivables	12	113,950,804.00	111,609,389.59
Total financial assets		118,638,843.24	125,888,009.25
Financial liabilities			
Accounts payables	13	65,835,740.00	49,079,133.01
Net financial assets		52,803,103.24	76,808,875.24
Represented by			
Accumulated fund b/fwd	14	76,808,875.24	59,842,266.87
Prior period adjustment		103,166.00	0
Surplus/deficit for the year		(24,108,938.00)	16,966,607.37
Net financial position		52,803,103.24	76,808,875.24

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


Name: Florence Jilani

Chair BOM

Date:


Name: Michael Mutambuki
School Principal/ Secretary
to BOM

Date: _____ Sign: _____


Name: Peris kalu

Bursar/ Finance Officer

Date:



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

Description	Notes	2023-2024	2022-2023
		Kshs	Kshs
Operating activities			
Receipts			
Capitation grants for tuition		2,304,038.00	2,982,920.59
Capitation grants for operations		12,580,511.00	12,925,870.75
Capitation grants for Infrastructure		1,790,050.00	
School fund income- parents contributions/ fees		50,963,326.00	63,412,115.00
School fund income- other receipts		6,049,876.00	6,004,036.00
Increase in receivables		(2,341,415.00)	
Total receipts		71,346,386.00	85,324,942.34
Payments			
Cash outflows for tuition		1,600,196.00	3,088,418.24
Cash outflows for operations		9,214,574.00	3,790,421.00
Cash outflows Boarding/lunch and school fund payments		82,160,852.00	76,238,270.45
Increase/ decrease in payables		(16,756,607.00)	
Total payments		76,219,015.00	83,117,109.69
Net cash flow from operating activities		(4,872,629.00)	2,207,832.65
Prior period adjustment		103,166.00	0
Cashflow from investing activities			
Proceeds from sale of assets			
Acquisition of assets		(4,821,117.00)	
Proceeds from investments			
Purchase of investments			
Net cash flows from investing activities			
Cashflow from borrowing activities			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flow from financing activities			
Net increase in cash and cash equivalents		(9,590,580)	2,207,832.65
Cash and cash equivalent at beginning of the year		14,278,619.37	12,070,786.72
Cash and cash equivalent at end of the year		4,688,039.00	14,278,619.37

(St. George's high 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

Receipts/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	%
Receipts						
(1) Capitation Grant on Tuition						
Textbooks And Reference Materials						
Exercise Books	744,030.00		744,030.00	725,048.00	18,982.00	97.45%
Laboratory Equipment	714,505.00		714,505.00	696,275.32	18,229.68	97.45%
Teaching/learning materials	500,744.00		500,744.00	487,859.41	12,884.59	97.45%
Chalks	27,163.00		27,163.00	26,470.07	692.93	97.45%
Internal Exams	377,920.00		377,920.00	368,385.75	9,534.25	97.45%
Exams And Assessment						
Teachers Guides						
	2,364,362.00		2,364,362.00	2,304,038.00	50,789.20	97.45%
(2) Capitation Grant on Operations						
Personnel Emoluments	3,885,490.00		3,885,490.00	2,090,134.00	-1,795,356.00	53.8%
Repairs And Maintenance	5,905,000.00		5,905,000.00	3,656,200.00	-2,248,800.00	61.92%
Local Transport / Travelling	1,110,140.00		1,110,140.00	490,012.00	-620,128.00	44.14%
Electricity And Water	3,885,490.00		3,885,490.00	2,090,132.00	-1,795,358.00	53.8%
Medical	-		-	-	-	0%
Administration Costs	2,220,280.00		2,220,280.00	1,194,238.00	-1,026,042.00	53.79%
Activity	1,771,500.00		1,771,500.00	1,241,481.00	-530,019.00	70.08%
Gratuity						

(St. George's high school)
Annual Report and Financial Statements For the year ended 30th June 2024

Particulars	Original Budget	Actuals	Actuals	Actuals	Actuals	% of Utilization
TOTAL	18,777,900.00		18,777,900.00	10,762,197.00	(8,015,703.00)	57.32%
(3) Fees Charged on Parents						
Personnel Emoluments	4,823,204.00		4,823,204.00	3,081,266.00	1,741,938.00	63.89%
Repairs And Maintenance	2,362,000.00		2,362,000.00	1,738,494.00	623,506.00	73.61%
Local Transport / Travelling	1,379,408.00		1,379,408.00	960,045.00	419,363.00	69.60%
Electricity And Water	4,823,204.00		4,823,204.00	3,250,997.00	1,572,207.00	67.41%
Medical						
Administration Costs	2,756,454.00		2,756,454.00	1,905,095.00	851,359.00	69.12%
Activity	590,500.00		590,500.00	325,565.00	265,135.00	55.10%
Fee On Boarding Equipment and Stores	24,600,230.00		24,600,230.00	23,000,431.30	1,599,798.70	93.50%
Total Income	62,477,262		62,477,262	47,327,927	15,149,335	82.89%
(1) Payment For Tuition						
Textbooks And Reference Materials						
Exercise Books	744,030.00		744,030.00	300,000.00	444,030.00	40.32%
Laboratory Equipment	714,505.00		714,505.00	834,874.20	-120,369.00	116.85%
Teaching/Learning materials	500,744.00		500,744.00	251,659.00	249,085.00	50.26%
Chalks	27,163.00		27,163.00		27,163.00	0%
Internal Exams	377,920.00		377,920.00	207,000	170,920.00	54.78%
(2) Expenditure For Operations						
Personnel Emoluments	3,885,490.00		3,885,490.00	1,538,956.00	2,346,534.00	39.61%
Administration Costs	2,220,280.00		2,220,280.00	2,104,538.00	115,942.00	94.78%
Repairs, Maintenance & Improvem	5,905,000.00		5,905,000.00	643,851.00	5,261,149.00	10.91%

(St. George's high school)

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

Receipt/Expenses Item	Original Budget	Adjustments	Total Budget	Actual on Comparable Basis	Budget Utilization Difference	% Utilization
	KSh	KSh	KSh	KSh	KSh	%
Local Transport / Travelling	1,110,140.00		1,110,140.00	562,200.00	547,940.00	50.65%
Electricity, Water and Conservancy	3,885,490.00		3,885,490.00	132,121.00	3,753,369.00	3.4%
Medical				15,000.00	0.00	0%
Activity Expenses	1,771,500.00		1,771,500.00	906,000.00	865,500.00	51.15%
(3) Expenditure For School Fund						
Boarding Equipment and Stores	24,600,230.00		24,600,230.00	17,678,393.00	6 921 837.00	71.87%
Repairs, Maintenance and Improvements	2,362,000.00		2,362,000.00	4,208,168.25	-1 846 168.25	178.17%
Activity	590,500.00		590,500.00	1,684,500.00	-1 094 000.00	285.27%
Administration Costs	2,756,454		2,756,454	4,610,236.50	-1,853,782.50	167.26%
Expenses Local Transport / Travelling	1,379,408.00		1,379,408.00	2,866,739.20	-1,487,331.20	207.83%
Bom teachers						
Personnel Emoluments	4,823,204.00		4,823,204.00	5,083,297.00	-260,093.00	105.40%
Electricity, Water and Conservancy	4,823,204.00		4,823,204.00	1,968,906.00	2,854,298.00	40.83%
Total payments	62,477,262		62,477,262	45,596,238	16,881,024	73%

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

- i. Difference in number of students budgeted and the actual number of students
- ii. Over utilization of expenditure is caused by inflation of prices of commodities

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 imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

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

2. Recognition of receipts and payments

The *school* recognises all receipts from the various sources when the event occurs, and the related cash has actually been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has actually been paid out by the *school*.

3. In-kind contributions

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

4. Cash and cash equivalents

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

5 Accounts Receivable

For the purposes of these financial statements, 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. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. 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. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. 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 2024

11. Notes To The Financial Statements**1 Government Grant for Tuition**

Description	2023-2024	2022-2023
	Kshs	Kshs
Textbooks And Reference Materials		
Exercise Books	725,048.00	938,682.20
Laboratory Equipment	696,275.00	901,432.70
Teaching / Learning Materials	487,859.00	631,749.30
Chalks	26,470.00	-
Internal Exams	368,386.00	476,786.45
Exams And Assessment	-	-
Reference books	-	34,269.94
Total	2,304,038.00	2,982,920.59

2 Government Grant for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,090,134.00	3,036,156.89
Repairs And Maintenance	3,656,200.00	3,187,000.00
Local Transport / Travelling	490,012.00	551,462.91
Electricity And Water	2,090,132.00	2,536,515.94
Administration Costs	1,194,238.00	1,405,371.25
Activity	1,241,481.00	969,763.76
Medical	450,379.00	112,600.00
CBC Class	788,040.00	
Nssf/nhif/payee	579,895.00	
Total	12,580,511.00	11,798,870.75

3 Government Grant for infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & improvement	1,790,000.00	1,127,000.00
		-
Total	1,790,000.00	1,127,000.00

4 Parents Contribution/Fees - School Fund Account

Description	2023-2024	2022-2023
	Kshs	Kshs
Fee On Boarding Equipment and Stores	29,771,275.00	29,364,466.29
Repairs and maintenance	2,147,440.00	2,421,969.00
Electricity and water	4,313,288.00	5,224,219.00
Personnel emoluments	4,312,170.00	5,207,899.00
Bom teachers	4,695,990.00	4,760,786.00
Administration costs	1,231,451.00	2,975,409.00
Local transport / travelling	370,500	1,480,382
Activity	1,059,765.00	460,590.00
Medical	-	
Dormitory construction	-	11,908,126.00
Water	2,964,252.00	3,806,185.00
Prize Giving	97,195.00	1,767,885.00
TOTAL	50,963,326.00	69,377,916.29

5 Other Receipts – School Fund Account

Description	2023-2024	2022-2023
	Kshs	Kshs
Misc income	1,500.00	131,650.00
Loaves		636,910.00
Imprest		122,910.00
Damages		118,000.00
Bursary	4,070,060.00	3,989,875.00
NSSF	1,227,232.00	461,510
NHIF	258,800.00	361,550
Paye	35,784.00	35,861.00
Advance	388,500.00	62,770.00
Tender fee	68,000.00	83,000.00
Total	6,049,876.00	6,004,036.00

6 Payments For Tuition

Description	2023-2024 Kshs	2022-2023 Kshs
Exercise Books	300,000.00	737,350.00
Laboratory Equipment	834,874.00	1,482,334.00
Teaching / Learning Materials	251,659.00	21,750.00
Internal exams	207,000.00	161,700.00
Bank Charges	6,663.00	5,284.00
Total	1,600,196.00	2,408,418.00

7 Payments For Operations

Description	2023-2024 Kshs	2022-2023 Kshs
Personnel Emoluments	2,433,956.25	1,074,770.00
Administration Cost Service Gratuity	2,104,338.00	521,904.00
Repairs And Maintenance & Improvements	643,851.00	138,350.00
Local Transport / Travelling	627,200.00	137,300.00
Electricity And Water	132,121.00	534,533.00
Activity Expenses	906,000.00	473,650.00
Medical	47,000.00	85,136.00
Bom teachers	1,021,655.00	757,760.00
Tution a/c	58,000.00	
Bank Charges	5,041.75	3,834.00
Nssf/Nhif?paye	481,155.00	60,556.00
CBC Class	754,245.00	
Total	9,214,574.00	3,787,793.00

8 Payments for infrastructure

Description	2023-2024 Kshs	2022-2023 Kshs
Maintenance & improvement	4,816,167.12	
Bank charges	4,949.95	2,638.00
Total	4,821,117.07	2,638.00

9 Boarding And School Fund Payments

Description	2023-2024	2022-2023
	Kshs	Kshs
Fee On Boarding Equipment and Stores	40,662,383.00	33,721,274.00
Personnel Emoluments	5,083,297.00	6,312,455.00
Repairs And Maintenance & Improvements	5,894,328.00	3,550,110.00
activity	1,802,000.00	2,240,090.00
Administration Costs	9,048,261.00	3,399,796.45
Local Transport / Travelling	2,866,739.00	3,081,060.00
Medical Expenses	1,137,264 .00	19,7790
Bom Teachers	3,351,686.00	3,983,220.00
Electricity And Water	2,032,406.00	1,672,601.00
ID		195,770.00
Damages		30,350.00
Bank Charges	120,136.00	23,904.00
Caution Money		30,000.00
Bursary	4,070,060.00	3,989,875.00
Gratuity	875,900.00	90,000.00
Imprest		371,700.00
Prefects Shirts	26,820.00	146,630.00
Nssf/Nhif/payee	2,103,572.00	986,271.00
Tender	12,500.00	21,000.00
Water	1,166,000.00	3,192,000.00
Prize Giving	1,907,500.00	819,400.00
Dormitory Construction		70,000.00
Total	82,160,852.00	68,125,296.45

10 Bank Accounts

Name Of Bank, Account No. & Currency	Bank Account Number	2023-2024 Kshs	2022-2023 Kshs
Tuition Account	1108489613	28,756.00	7,613.25
Operations Account	1107826829	1,540,801.00	474,292.33
School Fund Account/Boarding	1107824230	-3,341,489.00	-1,627,738.73
Savings Account Bog account	1106967690	53,121.00	55,901.91
Parent Association Development Account	1105934985	312,001.00	3,039,436.75
Infrastructural Account	1258036843	5,653,920.00	12,210,188.00
Equity A/c	1106028097126	432,406.00	100,596.00
Total		4,679,516.00	14,260,289.51

11 Cash In Hand

Description	2023-2024 Kshs	2022-2023 Kshs
Tuition Account		0.00
Operation Account	-7,742	9,907.00
School Fund account	16,265	8,423.15
Total	8,523.00	18,330.15

12 Accounts Receivable

Description	2023-2024 Kshs	2022-2023 Kshs
Fees Arrears	67,056,272	64,714,856.69
Other Non-Fees Receivables	23,753,366	23,753,366.00
Salary Advances	183,761	183,761.00
Imprest	245,653	245,653.00
Overdrawn A/c	22,706,751.90	22,706,751.90
Receivables		
Bom Teachers	5,000.00	5,000.00
Total	113,950,804	111,609,388.59

B, Ageing Analysis Of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	10,379,432.00	15.48%	11,614,390.00	18%
Between 1- 2 years	3,576,373.00	5.33%	25,054,218.00	0.4%
Between 2-3 years	53,100,467.00	79.19%	28,046,248.00	43%
total	67,056,272.00	100%	64,714,856.69	100%

13 Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
Trade Creditors (See Ageing Below and Appendix 1)	30,497,699		13,982,673.96	
Prepaid Fees	2,006,117		1,764,535.00	
Operation A/c	906,985		906,985.00	
Boarding A/c	242,796		242,795.57	
BOG salaries	300,000		300,000.00	
Retention Monies	31,882,143		31,882,143.48	
Total	65,835,740		49,079,133.01	

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	29,696,185.00	97%		-
Between 1- 2 years	801,160.00	3%	13,982,673.96	100%
Between 2-3 years				-
Total	30,497,345.00	100%	13,982,673.96	100%

14. Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	4,679,516	14,260,289.51
Cash Balances	8,523	18,330.15
Receivables	113,950,804	111,609,388.59
Payables	65,835,740	49,079,133.01
Total	52,803,103	76,808,875.24

15. Progress On Follow Up Of Auditor Recommendations

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

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

Sign and Date
Principal

Km

PRINCIPAL
ST. GEORGE'S SENIOR SCHOOL,
P.O BOX 59-80105, KALOLENI COAST.
Date: Sign:

Annex 1 - Analysis Of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 20XX-1	Comments
	a	b	C	d=a-c		
		Ksh				
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4. ISSA KHALIFA ISSA					160,000.00	
5. KULMIS TRADING COMPANY					4,900,600.00	
6. NYASI ENTERPRISES					1,570,000.00	
7. MEGASTORE LIMITED					269,700.00	
8. VIMLAA ENTERPRISES					474,800.00	
9. DZEK ENTERPRISES					502,000.00	
10. DEEMA ENTERPRISES					2,109,110.00	
11. FOCHM ENTERPRISES					370,870.00	
12. JULIKA GENERAL SUPPLIES					566,320.00	
13. GRANDLAB DIGITAL FIXERS					1,792,750.00	
14. AZANIA SPORTS HOUSE					117,500.00	
15. REREN ENTERPRISES					1,097,380.00	
16. TAHERI SUPPLIES					41,665.00	
17. ISLAND UNIFORMS					1,119,945.00	
18. MONGWE ENTERPRISES					1,605,100.00	
19. GOLO TRADERS					211,400.00	
20. MOMBASA ROAD GENERAL SUPPLIERS					1,269,210.00	

(St. George's high school)

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

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 20XX-1	Comments
21. GALLANT VIDEO PRODUCTIONS					200,000.00	
22. AUDI EMPORIUM					285,800.00	
23. TAWAKAL					300,000.00	
24. ZAINABU GAMBO TSUMA					200,000.00	
25. GUDINK INVESTMENTS					184,400.00	
26. EVEREST BUSINESS SUPPLIERS					162,300.00	
27. GRADE BOOSTERS EDUCATION AGENCIES					120,000.00	
28. FATUMA ABDI					407,010.00	
29. SULTAN53 LIMITED					26,100.00	
30. SAMERD PROPERTIES					550,000.00	
31. MILA HARDWARES					96,850.00	
32. FEDRICK WUGOMA MWAINO					41,700.00	
33. JETLINK EDUCATIONAL ENTERPRISES					44,000.00	
34. EPHANTUS MBURIREH					250,000.00	
35. MIKIRIANI GENERAL CONTRACTOR					252,300.00	
36. AKEWUORI SOLUTIONS					310,000.00	
37. NZARA ROSE KIBAYA					50,000.00	
38. MACHA GENERAL STORES					987,000.00	
39. NISHA PRINTERS LIMITED					491,000.00	
40. HIMSTONE ENTERPRISES					212,435.00	
41. MSENANGU BUTCHERY					370,640.00	
42. SMART HOPE ENTERPRISES					954,400.00	
43. ALBERMAR ENTERPRISES					63,500.00	
44. SHLLZ SUPPLIES LTD					326,000.00	
45. BILL SOLAR ENGINEERING LIMITED					900,000.00	
46. GENDAXY SUPPLYS LTD					58,000.00	

(St. George's high school)

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

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2024	Outstanding Balance 20XX-1	Comments
47. HENJEN GENERAL SUPPLIES					421,080.00	
48. AMBROSE GANDI					28,400.00	
49. CAMUKA SUPPLIERS					190,000.00	
50. VEHA ENTERPRISES					708,500.00	
51. MOMBASA UNIFORMS					288,000.00	
52. MIOLI MERCHANTS					146,000.00	
53. LIVINGSTONE K. MWAIKA					944,000.00	
54. ANTONY CHUMA MANENO					134,400.00	
Sub-Total					28,882,165.00	
Supply Of Services						
55.						
56.						
57.						
Sub-Total						
Grand Total						

high school)
Report and Financial Statements For the year ended 30th June 2024

12. Annex 2 – Summary Of Fixed Assets Register

Asset Class	Date purchased	Location	Historical Cost b/f (Kshs) 1 st July 2021	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2022
Land 1						
Land 2						
Buildings And Structures						
Motor Vehicles						
Office Equipment, Furniture And Fittings						
ICT Equipment, And Other ICT Assets						
Tools And Apparatus						
Textbooks						
Other Machinery And Equipment						
Heritage And Cultural Assets						
Intangible Assets- Soft Ware						
Total						

Anna,
St. George