

REPUBLIC OF KENYA



*Enhancing Accountability*

**REPORT**

**OF**

**DATE: 12 MAR 2025**

**DAY.**

WEDNESDAY

**THE AUDITOR-GENERAL**

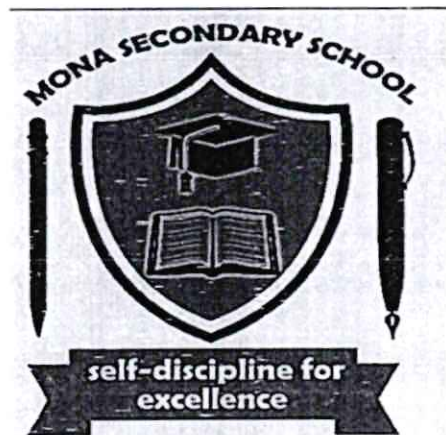
**ON**

PARLIAMENT  
OF KENYA  
LIBRARY

**MONA SECONDARY SCHOOL**

**FOR THE YEAR ENDED  
30 JUNE, 2023**

**NAKURU COUNTY**



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**MONA SECONDARY SCHOOL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>TH</sup> JUNE 2023**

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

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**1. Acronyms and Glossary of Terms**

*Provide a list of all applicable acronyms and glossary of terms e.g.*

<b>BOM</b>	<b>Board of Management</b>
<b>CEB</b>	<b>County Education Board</b>
<b>IPSAS</b>	<b>International Public Sector Accounting Standards</b>
<b>KCSE</b>	<b>Kenya Certificate of Secondary Education</b>
<b>PFM</b>	<b>Public Finance Management</b>
<b>PSASB</b>	<b>Public Sector Accounting Standards Board</b>
<b>FY</b>	<b>Financial Year</b>
<b>FDSE</b>	<b>Free Day Secondary Education</b>

**2. Key School Information and Management**

**(a) Background information**

Mona Secondary school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Nakuru County, Molo Sub-County.

The school was registered in 18<sup>th</sup> October 2013 under registration number PU/S/2/5480/13 and is currently categorized as a *Sub County* public school established, owned or operated by the Government.

The school is a day school and had 384 number of students as at 30<sup>th</sup> June 2023. It has 2 streams and 16 teachers of which 3 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	Zipporah Wambui Ngugi	Chairperson	21/06/2022
2	Joseph Gitahi Gichucki	Secretary - Principal	21/06/2022
3	Nicodemus Ombati	Member	21/06/2022
4	John Githungu	Member	21/06/2022
5	Peter Mwangi G	Member	21/06/2022
6	Pauline Wanjiku	Member	21/06/2022
7	Grace Wanjiku N	Member	21/06/2022
8	Allan Maina Kireru	Member – Rep CEB	21/06/2022
9	Susan Wanjiku M	Member Rep Teachers	21/06/2022
10	Zipporah Wambui Ngugi Kesiah Wangui Njuguna David Mwangi W	3 Members - Sponsor	21/06/2022
11	Sammy Miring'u	Member - Community	21/06/2022
12	David Njoroge Muchiri	V/C Member Special Needs	21/06/2022
13	Faith Ouko	Rep Students	21/06/2022

**The functions of the School Board of Management are to:**

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.joseph gichuki 2.zipporah wambui 3.david njoroge 4.francis maara ...	Principal Chair Person BOM V/C BOM PA Chair	2 out of 2 " " " "
2	Audit Committee	1.joseph gichuki 2.zipporah wambui 3.david njoroge 4.francis maara 5.allan maina 6.pauline wanjiku	Principal Chair Person BOM V/Chairperson Bom PA member BOM member BOM member	1 out of 1 " " " "
3	Finance, procurement and general purposes Committee	1.joseph gichuki 2.zipporah wambui 3. david njoroge 4.francis maa 5.allan maina 6.pauline wanjiku	Principal Chair Person BOM V/Chairperson Bom D/Principal BOM member BOM member	1 out of 1 " " " "
4	Academic Committee	1.joseph gichuki 2.elizabeth wanjiku 3.david njoroge 4.john gichuri 5.	Member PA member Chairperson D/Principal	0 out of 0 " " "
5	Development Committee	1.joseph gichuki 2.zipporah wambui 3.david njoroge 4.francis maara 5john gichuri 6.sylvester muskoye 7.pauline wanjiku	Principal PA member V Chairperson Bom PA Chair Secretary MOE REP BOM member	1 out of 1 " " " " " "
6	Discipline and welfare Committee	1. john gichuri 2.isaac ndungu 3.susan wanjiku 4.lillian njeri 5.nicodemus ombati 6.faith ouko 7.peter chege	D/P G&C boys john G&C girls PA PA Students rep girls Students rep boys	0 out of 0 " " " " " "
7	Adhoc Committee (if any during the year)			1

**MONA SECONDARY SCHOOL****Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023****(d) School operation Management**

For the financial year ended 30<sup>th</sup> June 2023 the School day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Joseph Gitahi Gichuki	TSC No. 337175
2	Deputy Principal	John Gichuri	TSC No. 358487
3	School Bursar	Pharis Njogu	ICPAK No. N/A
4	Other (specify)		

**(e) Schools contacts**

Post Office Box: 1053  
Telephone: 0722936970  
E-mail: monasecondary1053@gmail.com  
Website:  
Facebook:  
Twitter:

**(f) School Bankers**

1. Name of Bank: National Bank Tuition Account  
Branch Molo  
Account Number 01025054214600

2. Name of Bank: National Bank Operation Account  
Branch molo  
Account Number 01025054214601

3. Name of Bank: National bank Infrastructure Account  
Branch Molo  
Account Number 010225054214600

4. Name of Bank: Equity Bank School Fund Account  
Branch Molo  
Account Number 1 0230190680219  
Account Number 2 0230283137527

5. Name of Bank: Equity Bank Gratuity Savings Account  
Branch Molo  
Account Number 0230161270681

6. Name of Bank: Equity Bank CDF Account  
Branch Molo  
Account Number 0230261491242

**(g) Independent Auditors**

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

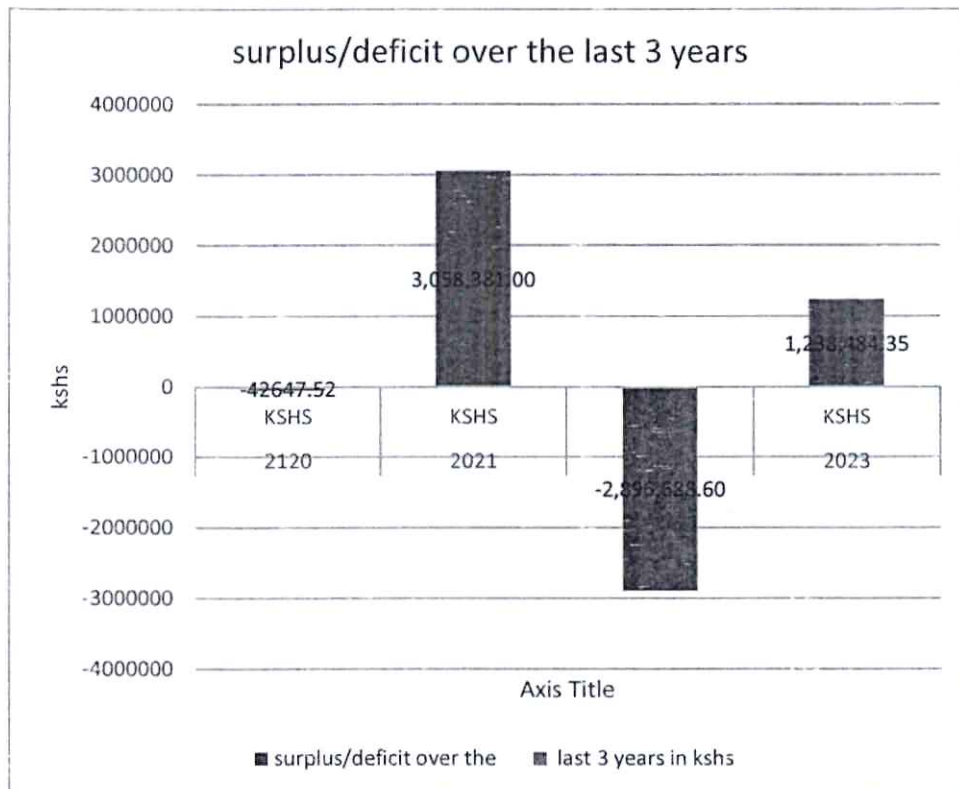
**3. Summary Report of Performance of The School**

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

**a) Financial performance:**

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

year	2023	2022	2021	2020
	KSHS	KSHS	KSHS	KSHS
surplus/deficit over the last 3 years in kshs	1,238,484.35	(2,896,688.60)	3,058,381.70	(42,647.52)

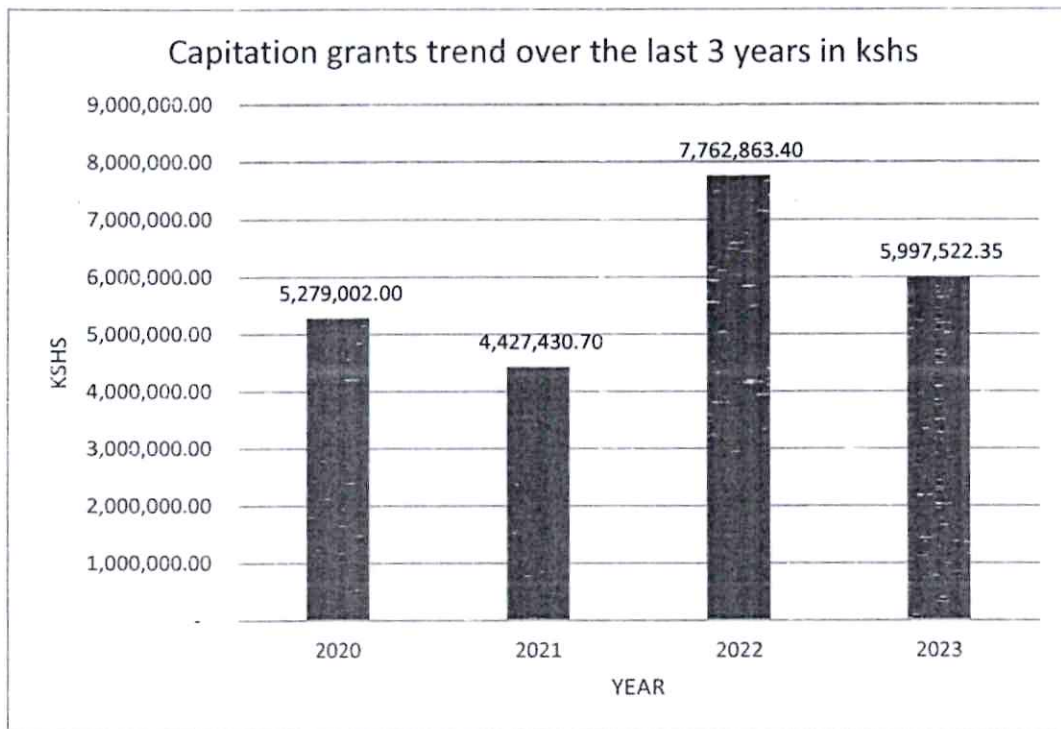


**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

- *Capitation grants from the Ministry of Education for the last three years*

S/NO.	YEAR	2023	2022	2021	2020
	ACCOUNTS	KSHS	KSHS	KSHS	KSHS
1	TUITION	1,116,459.50	1,445,991.00	578,073.25	687,577.00
2	OPERATIONS	4,881,062.85	6,316,872.40	3,849,357.45	4,591,425.00
	<i>Capitation grants trend over the last 3 years in kshs</i>	5,997,522.35	7,762,863.40	4,427,430.70	5,279,002.00

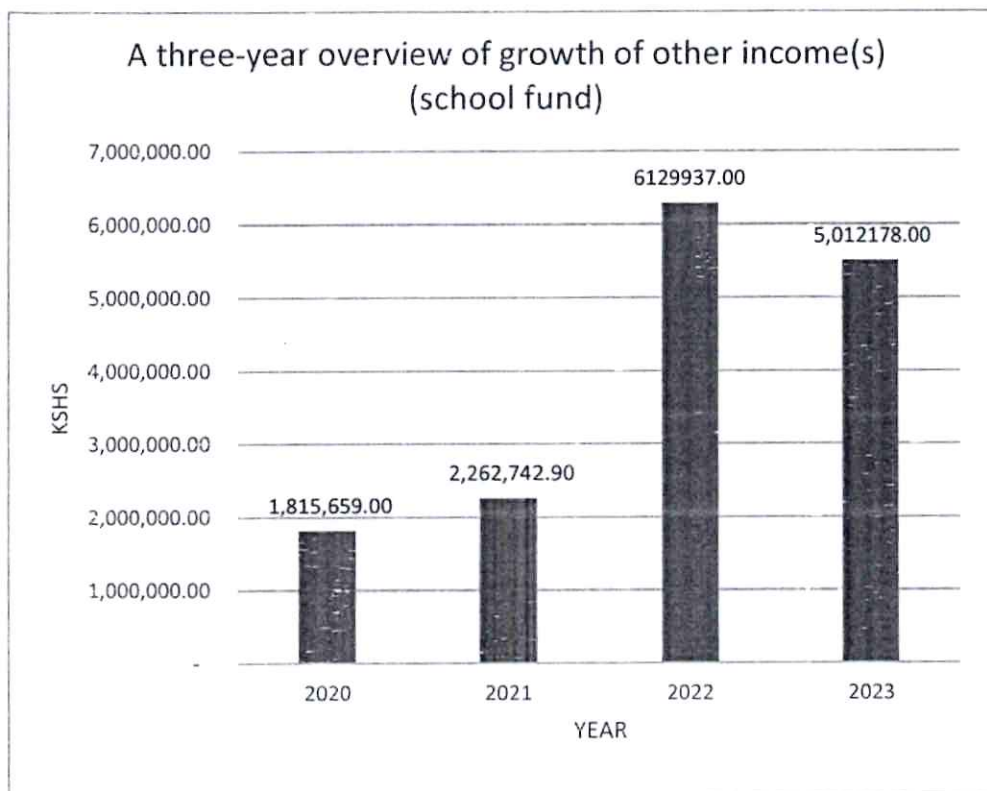


**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

- A three-year overview of growth of other income(s) earned by the school.

YEAR	2023	2022	2021	2020
ACCOUNTS	KSHS	KSHS	KSHS	KSHS
SCHOOL FUND	5,012,187.00	6,129,937.00	2,262,742.90	1,815,659.00

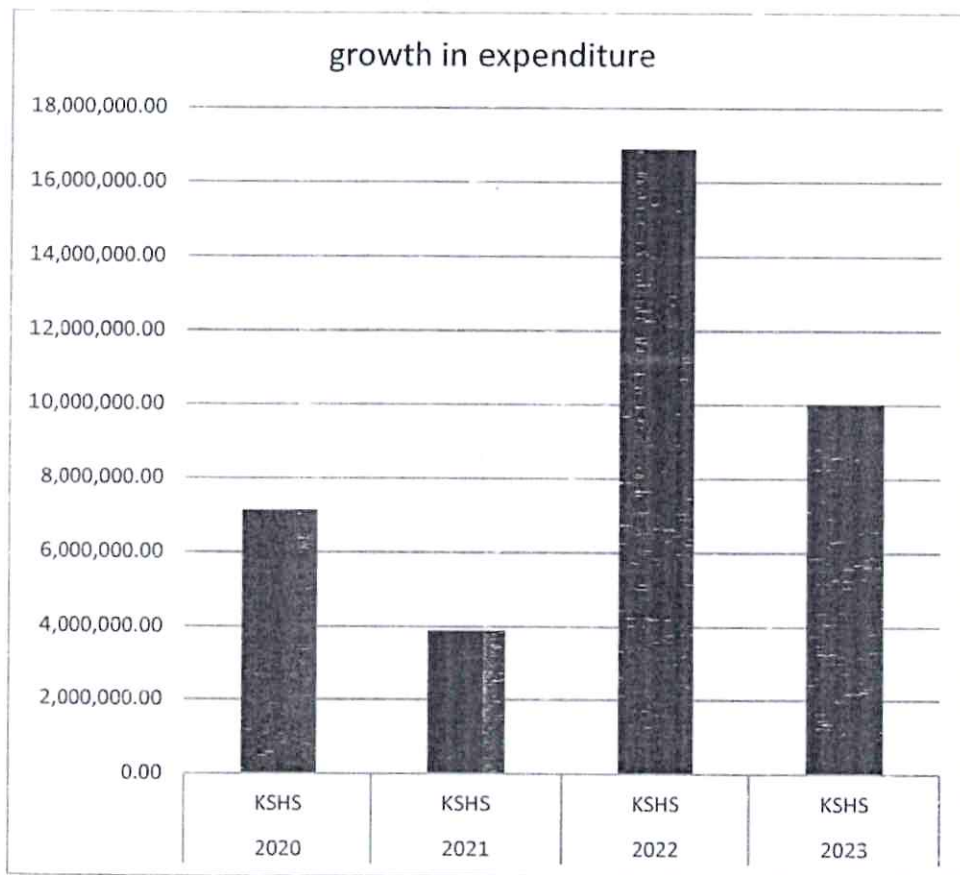


**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

- A three-year overview of growth in expenditure of the school

YEAR	2023	2022	2021	2020
	KSHS	KSHS	KSHS	KSHS
total kshs	10,028,695.00	16,942,644.00	3,894,233.00	7,137,309.00

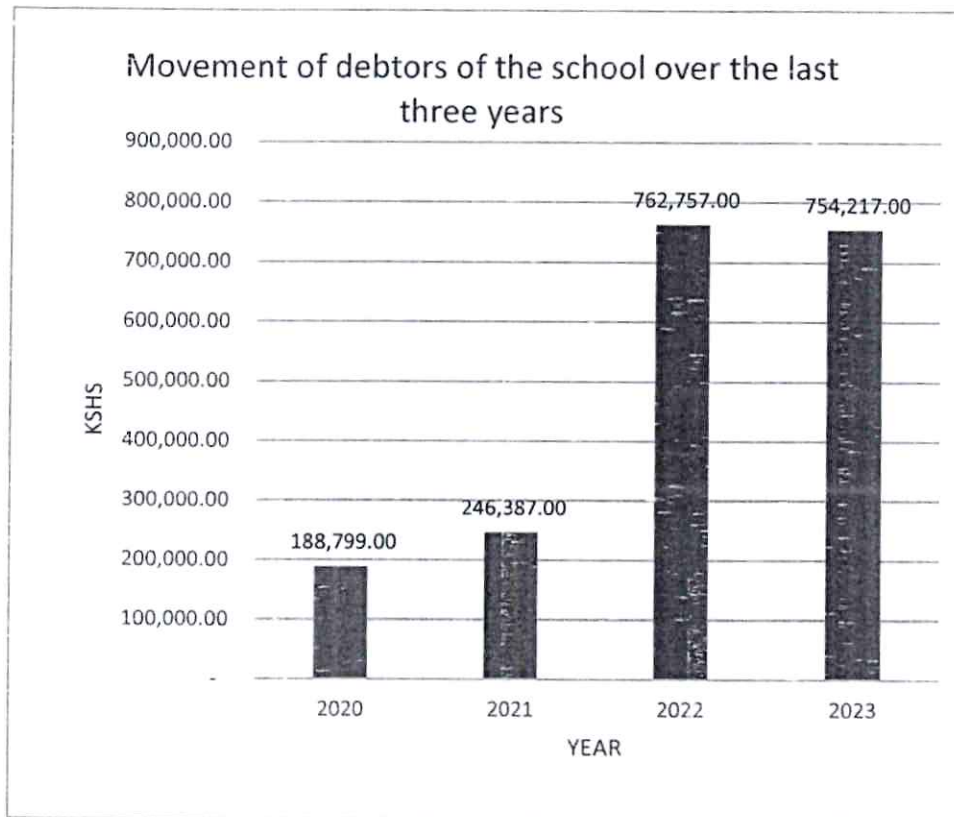


**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

- *Movement of debtors of the school over the last three years*

YEAR	2023	2022	2021	2020
	KSHS	KSHS	KSHS	KSHS
Total Debtors in kshs	754,217.00	762,757.00	24,6387	188,799.00

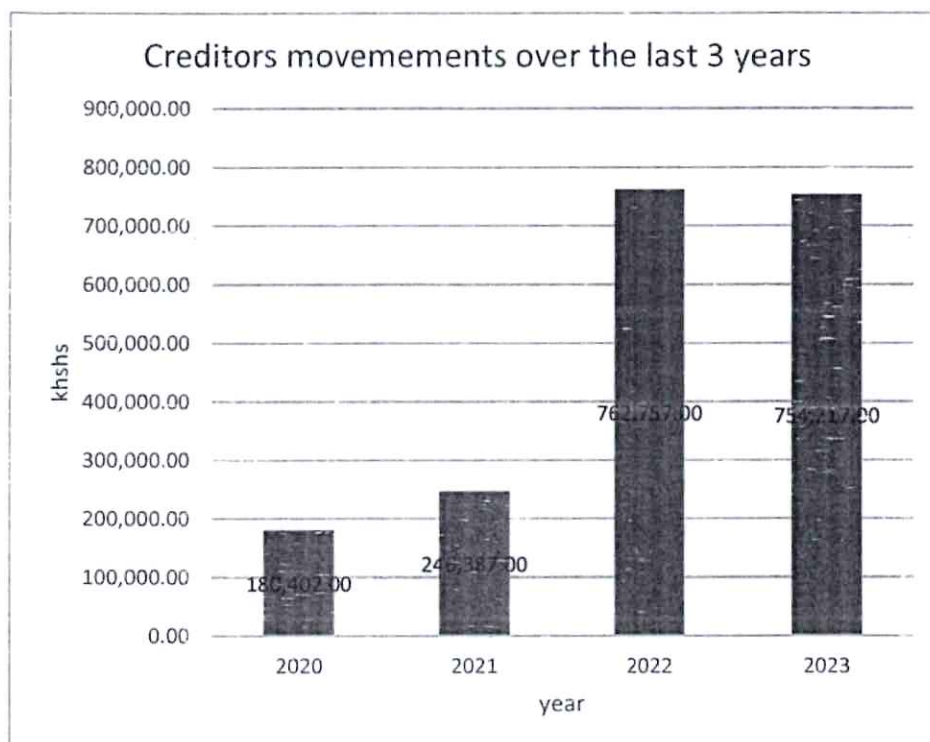


**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

- *Movement of creditors of the school over the last three years*

YEAR	2023	2022	2021	2020
	KSHS	KSHS	KSHS	KSHS
Total Creditors in kshs	754,217.00	762,757.00	246,387.00	180,402.00



**b) Teacher Student ratio:**

<i>teacher to student ratio,</i>	<i>1:50</i>
<i>number of teachers recruited and posted to the school within the year,</i>	<i>1</i>
<i>number of teachers that were transferred/ retired during the period</i>	<i>1</i>
<i>number of teachers employed by TSC</i>	<i>13</i>
<i>number of teachers employed by BOM.</i>	<i>3</i>

*Number of teachers the school has for each subject.*

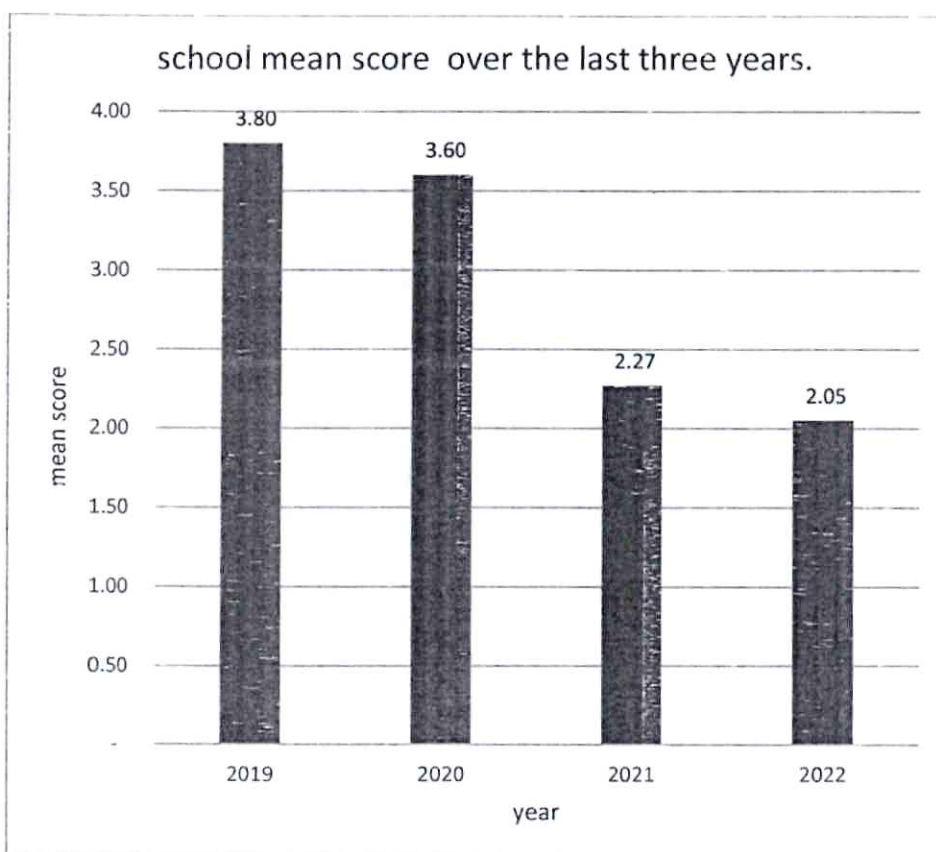
Teachers per Subject	maths	Eng/Lit	Kiswahili	Biology	Physics	Chemistry	History	Geography	CRE	Agriculture	Business studies
Tsc teachers	3	3	2	3	2	2	2	2	1	2	1
BOM teachers	1		1	1		1		2			
<b>Total teachers per subject</b>	<b>4</b>	<b>3</b>	<b>3</b>	<b>4</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>4</b>	<b>1</b>	<b>2</b>	<b>1</b>

TSC TEACHERS	TSC NO.	DESIGNATION	SUBJECT	GENDER
1. Joseph Gichuki	337175	Principal	Bio/Agri	M
2. John Gichuri	358487	Deputy Principal	Eng/Lit	M
3. Isaac Ndungu	379874	Senior Teacher	Chem /phy	M
4. Susan Mbuthia	517973	Class teacher	Eng/Lit	F
5. Wesley Kipkurui	542336	“	Geo/kisw	M
6. Yuvinaris Kinanga	516782	“	Agr/bio	M
7. John Kibuja	375161	“	B. studies/Geo	M
8. Mercy Mugo	641927	“	Bio/math	F
9. Catherine Yator	590455	“	Hist/cre	F
10. Eunifridah Moige	845418	“	Chem/math	F
11. Gedion Korir	827781	“	Math/phy	M
12. Peter Njoroge	852014	“	Hist/kisw	M
13. Zolah Magoma	790863	“	Eng/lit	F

**Mean score in the 2022KCSE:**

*Performance of the school for each over the last three years.*

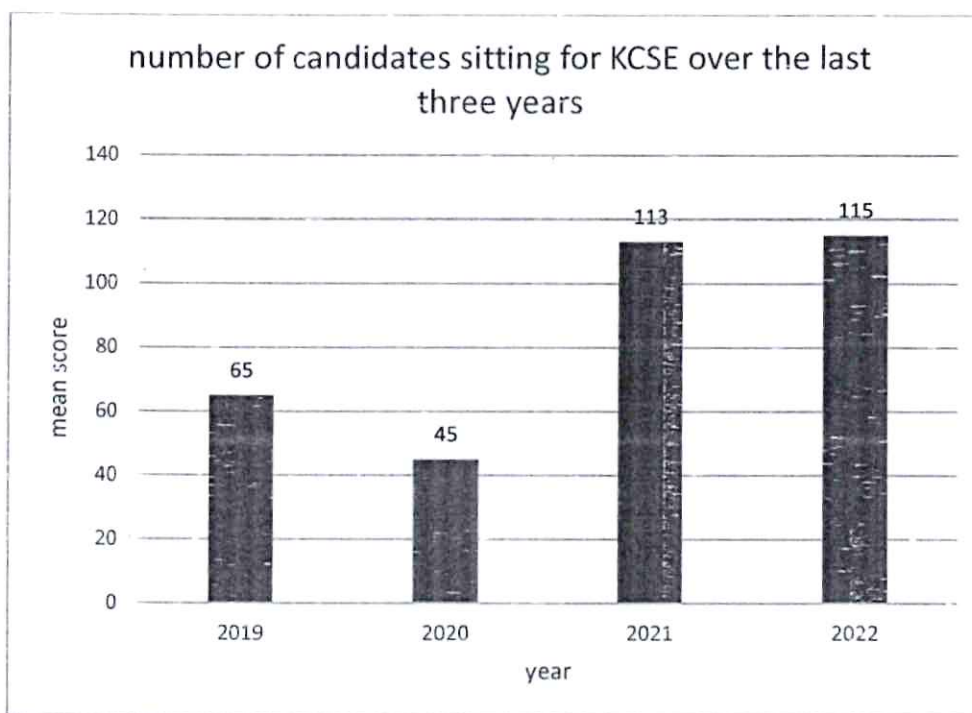
YEAR	2022	2021	2020	2019
<i>School Mean Score-over the last three years.</i>	2.05	2.27	3.60	3.80



**c) Number of Candidates in the 2022 KCSE:**

*number of candidates sitting for KCSE over the last three years.*

YEAR	2022	2021	2020	2019
<i>number of candidates sitting for KCSE over the last three years</i>	115	113	45	65




**d) Capacity of the school:**

*number of students in the school vis a vie the facilities.*

Number of students	dining hall	laboratory	toilets	Classrooms	library
384	0	2	24	9	1

e) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Laboratory construction	Ministry of education	48%	3,814,230.00	1,832,290.00	3 year time
construction of cbc classroom roof	Ministry of education	complete	165,585.00	165,585.00	complete
Staffroom improvement	Ministry of education	complete	90,000.00	90,000.00	complete

  
.....

School Principal

26/8/24

**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 (*Mona of 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).

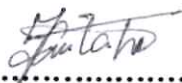
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30<sup>th</sup> June, 2023, and of the school's financial position as at that date.



.....  
**Name: David Njoroge**

**Designation:** Chairman, School Board of Management

**Date:** 26/8/24



.....  
**Name: Joseph Gichuki**

**Designation:** School Principal & Secretary to Board of Management

**Date:** 26/8/24



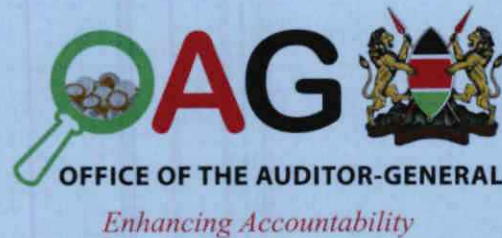
.....  
**Name: Pharis Njogu**

**Designation:** Bursar/ Finance Officer

**Date:** 26/8/24

# REPUBLIC OF KENYA

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



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

## **REPORT OF THE AUDITOR-GENERAL ON MONA SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - NAKURU COUNTY**

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### **PREAMBLE**

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

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

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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 Mona Secondary School - Nakuru County set out on pages 1 to 21, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2023 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for

the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Mona Secondary School - Nakuru 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. Accounts Receivables**

#### **1.1 Unsupported Accounts Receivable**

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.754,217 as disclosed in Note 13 to the financial statements. However, significant accounting policies on accounts receivable as disclosed in Note 5 is silent on the treatment of the students' fees balances which is the major source of income for the school.

#### **1.2 Long Outstanding Receivables**

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.754,217 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.246,387 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy, completeness and recoverability of the accounts receivable balance of Kshs.754,217 could not be confirmed.

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

## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.11,267,179 and Kshs.11,267,179 respectively, resulting to a 100% realization of the budget. However, the School spent a balance of Kshs.10,028,695 against actual receipts of Kshs.11,267,179, resulting to an under-utilization of Kshs.1,238,484.00 or 11% of actual receipts.

The under-utilization affected implementation of the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

### **Other Matter**

#### **Unresolved Prior Year Matters**

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2023

#### **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 matter described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

### **Basis for Conclusion**

#### **1. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association**

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.4,864,581 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.890,000 transferred to 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 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, value for money transferred to KESSHA amounting to Kshs.890,000 could not be confirmed.

## **2. Late Submission of Financial Statements for Audit**

During the year under review, Management submitted the financial statements to the Auditor-General on 16 May, 2024 instead of the statutory deadline of 30 September, 2023. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance which Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

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

## **REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE**

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Lack of Internal Audit Function and Audit Committee**

During the year under review, the School had not constituted an audit committee and an internal audit unit as required by Regulation 166(1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury.

In the circumstances, the School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

## **2. Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed asset register balance of Kshs. 5,276 in respect of fixed assets which includes three (3) parcels of land which had not been valued and a piece of land which had no title deed.

In the circumstances, the ownership and safe custody of the fixed assets could not be confirmed.

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

### **Responsibilities of Management and the Board of Management**

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or 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 are in compliance 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 the 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**

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. 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 and weakness 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 addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, 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 accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be materials weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal controls components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures, as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

  
FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi

27 September, 2024

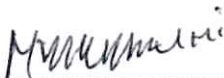
MONA SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

6. Statement Of Receipts and Payments For the Year Ended 30<sup>th</sup> June 2023

Description Of Vote Head	Note	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	1,116,459.50	1,445,991.00
Government grants for operations	2	4,881,062.85	6,316,872.40
Government Grants for infrastructure	3		
School fund income- parents' contributions	4	5,012,187.00	6,129,937.00
Miscellaneous incomes	5	257,470.00	153155.00
<b>Total Receipts</b>		<b>11,267,179.35</b>	<b>14045955.00</b>
<b>Payments</b>			
Tuition	6	1,111,487.00	1,610,421.00
Operations	7	4,052,627.00	8,667,882.00
Infrastructure	8		
Boarding and school fund	9	4,864,581.00	6664341.00
<b>Total Payments</b>		<b>10,028,695.00</b>	<b>16942644</b>
<b>Surplus/Deficit</b>		<b>1,238,484.35</b>	<b>(2,896,688.60)</b>

The school financial statements were approved on 26/8/24 2023 and signed by:

  
.....

Name: David Njoroge

Chair BOM

Date: 26/8/24

  
.....

Name: Joseph Gichuki  
School Principal/ Secretary to  
BOM

Date: 26/8/24

  
.....

Name: Pharis Njogu

Bursar/ Finance Officer

Date: 26/8/24

MONA SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

1. Statement of Assets and Liabilities As At 30<sup>th</sup> June 2023

Description	Note	1 <sup>st</sup> JULY 2022-	1 <sup>st</sup> JULY 2021-
		30 <sup>th</sup> JUNE 2023	30 <sup>th</sup> JUNE 2022
		Kshs	Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	1,816,626.37	571,476.02
Cash balances	11	35.00	6,701.00
Short term investments	12		
<b>Total cash and cash equivalent</b>		<b>1,816,661.37</b>	<b>578,177.02</b>
Account's receivables	13	754,217.00	762,757.00
<b>Total financial assets</b>		<b>2,570,878.37</b>	<b>1,340,934.02</b>
<b>Financial liabilities</b>			
Accounts payables	14	754,217.00.00	762,757.00
<b>Net financial assets</b>		<b>1,816,661.37</b>	<b>578,177.02</b>
<b>Represented by</b>			
Accumulated fund b/fwd	15	578,177.02	3,474,865.62
Surplus/deficit for the year		1,238,484.35	(2,896,688.60)
<b>Net financial position</b>		<b>1,816,661.37</b>	<b>578,177.02</b>

The school's financial statements were approved on 26/8/2023 and signed by:

..... *M. Mwachumi* .....

Name: David Njoroge

Chair BOM

Date: 26/8/24

..... *J. Gichuki* .....

Name: Joseph Gichuki  
School Principal/ Secretary to  
BOM

Date: 26/8/24

..... *Pharis Njogu* .....

Name: Pharis Njogu

Bursar/ Finance Officer

Date: 26/8/24

2. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2023

Description	Note	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
		Kshs	Kshs
<b>Cash from Operating Activities</b>			
<b>Receipts</b>			
Government grants for tuition	1	1,116,459.50	1,445,991.00
Government grants for operations	2	4,881,062.85	6,316,872.4
Government grants for infrastructure	3	0.00	0.00
School fund income- parents contributions/ fees	4	5,012,187.00	6,129,937.00
Other income	5	257,470.00	153,155.00
<b>Total receipts</b>		<b>11,267,179.35</b>	<b>14,045,955.40</b>
<b>Payments</b>			
Cash outflows for tuition	6	1,111,487.00	1,610,421.00
Cash outflows for operations	7	4,052,627.00	8,667,882.00
Cash outflows Boarding/lunch and school fund payments	9	4,864,581.00	6,664,341.00
Adjustment increase/Decrease of creditors			
<b>Total payments</b>		<b>10,028,695.00</b>	<b>16,942,644.00</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>1,238,484.35</b>	<b>(2,896,688.60)</b>
<b>Cash flow from investing activities</b>			
Acquisition of assets			
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
<b>Net cash inflow/outflows from investing activities</b>		<b>1,238,484.35</b>	<b>(2,896,688.60)</b>
<b>Cashflow from Financing activities</b>			
Proceeds from borrowings/ loans	18		
Repayment of principal borrowings			
<b>Net cash inflow/outflow from financing activities</b>			
<b>Net increase/decrease in cash and cash equivalents</b>		<b>1,238,484.35</b>	<b>(2,896,688.60)</b>
Cash and cash equivalent at beginning of the FY		578,177.02	3,474,865.62
<b>Cash and cash equivalent at end of the FY</b>		<b>1,816,661.37</b>	<b>578,177.02</b>

3. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	a+d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Receipts</b>					
<b>(1) Capitation Grant on Tuition</b>					
Exercise Books	500,000.00	170,000.00	330,000.00	330,000.00	100%
Laboratory Equipment	323,763.00	(78,196.50)	401,959.50	401,959.50	100%
Internal Exams	300,000.00	90,000.00	210,000.00	210,000.00	100%
Teaching / Learning Materials	300,000.00	150,000.00	150,000.00	150,000.00	100%
Chalk	15,000.00	5,000.00	10,000.00	10,000.00	100%
Reference Materials	82,000.00	67,500.00	14,500.00	14,500.00	100%
<b>(2) Capitation Grant on Operations</b>					
Personnel Emoluments	1,928,169.00	368,169.00	1,560,000.00	1,560,000.00	100%
Repairs And Maintenance	2,245,000.00	623,000.00	1,629,000.00	1,629,000.00	100%
Local Transport / Travelling	743,500.00	333,500.00	410,000.00	410,000.00	100%
Electricity And Water	596,600.00	435,638.00	160,962.00	160,962.00	99.37%
Medical	89,800.00	(5,900.00)	83,900.00	83,900.00	100%
Administration Costs	883,600.00	76,599.15	807,000.00	807,000.00	100%
Activity	533,412.00	303,212.00	230,200.00	230,200.00	100%
Gratuity					
<b>3) FDSE for infrastructure</b>					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Maintenance & Improvement MoE					
M&I parents' contribution					
Economic Stimulus Programs					
Transition Infrastructure Grants					
Administration Block					
<b>(4) Fees Charged on Parents</b>					
Personnel Emoluments					
Repairs And Maintenance					
Local Transport / Travelling					
Electricity And Water					
Medical					
Administration Costs					
Activity					
SMASSE					
Lunch program	5,388,000.00	(375,813.00)	5,012,187.00	5,012,187.00	100%%
<b>5) Miscellenous Income</b>					
Loans / Borrowing					
Rent income					
Income From Farming Activities			257,470.00	257,470.00	100%
Insurance Compensation					
Income From Posho Mill					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
<b>Total Income</b>	13,928,844.00	2,162,708.65	11,267,179.35	11,267,179.35	100%
<b>(6) Expenditure For Tuition</b>					
Textbooks					
Reference Materials					
Exercise Books	500,000.00	170,000.00	330,000.00	363,170.00	110%
Laboratory Equipment	323,763.00	(78,193.5)	401,959.50	320,905.00	80%
Internal Exams	300,000.00	90,000.00	210,000.00	223,965.00	107%
Teaching / Learning Materials	300,000.00	150,000.00	150,000.00	177,758.00	119%
Chalks	15,000.00	(5,000.00)	10,000.00	10,800.00	108%
Exams And Assessment					
Teachers Guides	82,000.00	67,500.00	14,500.00	14,289.00	96%
Administration Costs					
Bank Charges				600.00	100.00
<b>(7) Expenditure For Operations</b>					
Personnel Emoluments	1,928,169.00	368,169.00	1,560,000.00	1,485,092.00	95%
Repairs, Maintenance & Improvements	2,245,000.00	623,000.00	1,629,000.00	552,235.00	34%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Local Transport / Travelling	743,500.00	333500.00	410,000.00	438,800.00	107%
Electricity, Water and Conservancy	596,600.00	435,638.00	160,962.00	165,200.00	103%
Medical	89,800.00	(5,900.00)	83,900.00		0%
Administration Costs	883,600.00	76,599.15	807,000.85	865,950.00	107%
Activity Expenses	533,412.00	303,212.00	230,200.00	545,350.00	236%
Gratuity					
SMASSE					
<b>Bank charges</b>					
<b>(8) Expenditure For infrastructure</b>					
Construction of classrooms					
Construction of LAB					
Staffroom renovation					
Adm costs					
Bank charges					
Purchase of machinery					
<b>(9) Expenditure For school fund/lunch/boarding</b>					
Personnel Emoluments				406,698.00	8.1%
Repairs, Maintenance and Improvements					
Local Transport / Travelling					
Electricity, Water and Conservancy				21,000.00	0.4%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Medical Expenses					
Administration Costs				819,599.00	16%
Activity					
Gratuity					
Lunch Program	5,388,000.00	(357,813.00)	5,012,187.00	3,474,674.00	69.32%
Boarding Equipment and Stores					
Expenditure For Income Generating Activity		257,470.00	257,470.00	142,610.00	55.39%
Insurance Costs					
Other Expenses On Investments					
Rent Expenses					
Bank Charges					
Loan Interest Repayment					
Loan Principal Repayment					
Acquisition Of Assets					
<b>Totals</b>	<b>13,928,844.00</b>	<b>1279537.15</b>	<b>11,267,179.35</b>	<b>10,028,695.00</b>	<b>90%</b>

*a commentary on significant underutilization (below 90% of utilization)*

- i. Infrastructure funds were not spent during the financial year. Hence underutilization The funds were to be accumulated to enable put shutter on the ongoing lab project in the ensuing financial year*
- ii. Overutilization was caused by events that were not forecasted in the budget.*

#### 4. 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, imp rest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

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

##### 2. Recognition of receipts and payments

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

##### 3. In-kind contributions

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

##### 4. Cash and cash equivalents

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

**5. Accounts Receivable**

For the purposes of these financial statements, 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 public secondary schools. Other liabilities are disclosed in the financial statements.

**7. Non-current assets**

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

**8. Budget**

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

**9. Comparative figures**

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

**10. Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30<sup>th</sup> June 2023.

5. Notes To The Financial Statements

1 Government Grants for Tuition

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Reference Materials	14,500.00,	59,250.00
Exercise Books	330,000.00	507,000.00
Laboratory Equipment	401,959.50	420,332.00
Internal Exams	210,000.00	190,000.00
Teaching / Learning Materials	150,000.00	259,409.00
Chalk	10,000.00	10,000.00
<b>Total</b>	<b>1,116,459.50</b>	<b>1,445,991.00</b>

2 Government Grants for Operations

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Personnel Emoluments	1,560,000.00	1,863,400.00
Repairs And Maintenance	1,629,000.00	2,102,500.00
Local Transport / Travelling	410,000.00	573,400.00
Electricity And Water	160,962.00	560,000.00
Medical	83,900.00	87,000.00
Administration Costs	807000.85	883,600.00
Activity	230,200.00	246,972.40
Other Vote Heads (specify)*		
<b>Total</b>	<b>4,881,062.85</b>	<b>6,316,872.40</b>

3 Government Grants for infrastructure

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Maintenance & Improvement		
Transition infrastructure grants		
Other (specify)(NGCDF and County govt.		
<b>Total</b>		

**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**4 School Fund Income -Parents Contribution/Fees**

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Personnel emoluments		
Repairs and maintenance		
Local transport / travelling		
Electricity and water		
Medical		
Administration costs		
Activity		
Fee on Boarding Equipment and stores		
PA Levies*		
Lunch program	5,012,187.00	6,129,937.00
<b>Total</b>	<b>5,012,187.00</b>	<b>6,129,937.00</b>

**5 Miscellaneous Incomes**

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Rent Income		
Income From Farming Activities	257,470.00	77,155.00
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire		
Fee For Hire of Ground and Equipment		
Income From Grants and Donations*		
Interest Income		
Dividends Income		
Loans/Borrowings*		
Savings acc		76,000.00
<b>Total</b>	<b>257,470.00</b>	<b>153,155.00</b>

Notes to the Financial Statements (continued)

6 Tuition

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Exercise Books	363,170.00	567,840.00
Textbooks		
Reference materials	14,289.00	52,000.00
Laboratory Equipment	320,905.00	660,850.00
Teaching / Learning Materials	177,758.00	183,691.00
Exams And Assessment	223,965.00	109,500.00
chalk	10,800.00	36,000.00
Bank Charges	600.00	540.00
Others ( <i>specify</i> )		
<b>Total</b>	<b>1,111,487.00</b>	<b>1,610,421.00</b>

7 Operations

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Personnel Emoluments	1,485,092.00	1,623,300.00
Service Gratuity		
Administration Cost	865,950.00	1,216,739.00
Repairs And Maintenance & Improvements	552,235.00	3,668,288.00
Local Transport / Travelling	438,800.00	465,000.00
Electricity And Water	165,200.00	338,035.00
Medical		19,600.00
Activity Expenses	545,350.00	162,800.00
Insurance Cost		1,174,100.00
Bank charges		120.00
<b>Total</b>	<b>4,052,627.00</b>	<b>8,667,882.00</b>

MONA SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

Notes to the Financial Statements (continued)

8 Infrastructure

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Construction of classrooms		
Construction of laboratory		
Construction of dormitory		
Purchase of furniture		
Adm-costs		
Bank charges		
Drilling of boreholes		
Staffroom		
<b>Total</b>		

9 Boarding And School Fund

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Personnel Emoluments	406,698.00	
Service Gratuity		
Repairs And Maintenance & Improvements		
Local Transport / Travelling		
Electricity And Water	21,000.00	
Medical Expenses		
Administration Costs	649,730.54	273,300.00
Lunch Program	3,474,674.00	6,069,744.00
Bank Charges		
Expenses On Income Generating Activities**	142,610.00	178,910.00
Fee On Boarding Equipment and Stores		
Rent Expenses		
Insurance Cost (Life Property)		
Loan Principal Repayment		
Loan Interest Repayment		
Acquisition Of Assets		
Savings account		76,000.00
<b>Total</b>	4,864,581.00	6,664,341.00

**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**Notes to the Financial Statements (continued)**

**10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	1 <sup>st</sup> JULY 2022 - 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021 - 30 <sup>th</sup> JUNE 2022
	Active/Dormant		Kshs	Kshs
Tuition Account	active	01025054214600	5,980.05	1,007.55
Operations Account	active	01025054214601	428,612.55	10,613.70
School Fund Account 1	active	0230190680219	32,393.72	174,764.72
Savings Account	active	0230161270681	80,131.55	80,131.55
School Fund Account 2	active	0230283137527	44,773.00	
Cdf account	dormant	0230261491242	696.50	696.50
Infrastructural Account	active	01022154214600	1,224,039.00	304,262.00
<b>Total</b>			<b>1,816,626.37</b>	<b>571,476.02</b>

**11 Cash In Hand**

Description	1 <sup>st</sup> JULY 2022 - 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021 - 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Notes and Coins	35.00	6,701.00
<b>Total</b>	<b>35.00</b>	<b>6,701.00</b>

**12 Short Term Investments**

Description	1 <sup>st</sup> JULY 2022 - 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021 - 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Cooperative Shares		
Treasury Bills		
Fixed Deposit accounts		
Other Investments		
<b>Total</b>		

MONA SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	1 <sup>st</sup> JULY 2022 - 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021 - 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Fees Arrears	754,217.00	762,757.00
<b>Other Non-Fees Receivables</b>		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
<b>Total</b>	<b>754,217.00</b>	<b>762,757.00</b>

13 b Ageing Analysis of Accounts Receivable

Description	1 <sup>st</sup> JULY 2022 - 30 <sup>th</sup> JUNE 2023		1 <sup>st</sup> JULY 2021 - 30 <sup>th</sup> JUNE 2022	
	Kshs		Kshs	
	Current 2023	% of the total	Comparative 2022	% of the total
Less than 1 year	558,850.00	74%	317,750.00	58%
Between 1- 2 years	243,517.00	32%	246,387.00	44%
Between 2-3 years	74,650.00	7%		0%
Over 3 years	(48,150.00)	-6%	(16,300.00)	-3%
<b>Total (should tie to note 13 a)</b>	<b>754,217.00</b>	<b>100%</b>	<b>547,837.00</b>	<b>100%</b>

14 Accounts Payable

Description	1 <sup>st</sup> JULY 2022 - 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021 - 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	732,117.00	617,757.00
Prepaid Fees	22,100.00	145,000.00
Retention Monies		
Unpaid salaries and statutory deductions		
Cautions money		
Other payables ( <i>specify</i> )		
<b>Total</b>	<b>754,217.00</b>	<b>762,757.00</b>

**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

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**Notes to the Financial Statements (continued)**

**14a. Ageing Analysis of Accounts Payable**

	<b>Current 2023</b>	<b>% of the total</b>	<b>Comparative 2022</b>	<b>% of the total</b>
Less than 1 year	732,117.00	100%	617,757.00	100%
Between 1- 2 years	762,757.00	104%	246,387.00	40%
Between 2-3 years				
Trade creditors paid during the year	(762,757.00)	-104%	(246,387.00)	-40%
<b>Total (should tie to note 14)</b>	<b>732,117.00</b>	<b>100%</b>	<b>617,757.00</b>	<b>100%</b>

**15 Fund Balance Brought Forward**

Bank Balances	571,476.02	3,468,160.62
Cash Balances	6,701.00	6,705.00
Short Term Investments		
Receivables	762,757.00	246,387.00
Payables	(762,757.00)	(246,387)
<b>Total</b>	<b>578,177.02</b>	<b>3,474,865.62</b>

**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**Other important disclosure notes**

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

**16 Non-current Liabilities Summary**

Description	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Bank Loans		
Outstanding Leases		
Hire Purchase		
Gratuity And Leave Provision		
Others (specify)		
<b>Total</b>		

**17 Biological assets**

Description	Numbers	1 <sup>st</sup> JULY 2022- 30 <sup>th</sup> JUNE 2023	1 <sup>st</sup> JULY 2021- 30 <sup>th</sup> JUNE 2022
		Kshs	Kshs
Cattle	4		
Goats			
Trees	222		
Coffee Or Tea Plantation			
Poultry			
Others (specify)			
<b>Total</b>	<b>226</b>		

**18 Borrowings**

Description	Kshs	Kshs
Borrowings at beginning of the year		
Borrowings during the year		
Repayments during the year		
<b>Balance at the end of the year</b>		

*MONA SECONDARY SCHOOL*

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

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**Other important disclosure notes**

**19 Stock/ Inventory**

Description	1 <sup>st</sup> JULY 2022	1 <sup>st</sup> JULY 2021
	30 <sup>th</sup> JUNE	30 <sup>th</sup> JUNE 2022
	Kshs	Kshs
Food stuffs	9,417.50	
Lab consumables	500,000.00	
Farm produce	117,961.00	
Medication	-	
Construction Materials	-	
stationary	<b>50,219.00</b>	
	<b>677,597.00</b>	

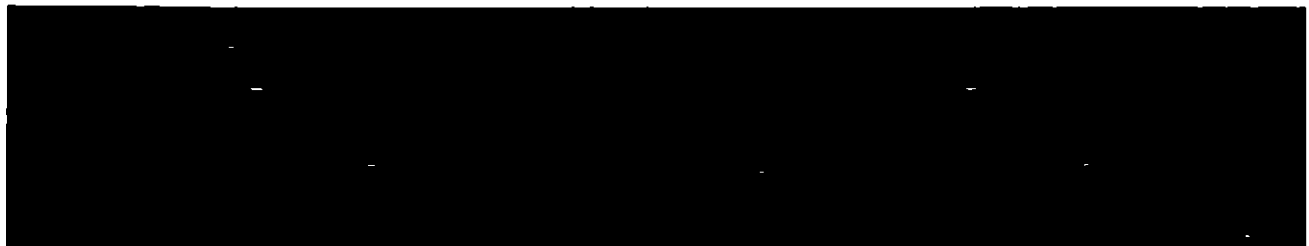
**MONA SECONDARY SCHOOL**

**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

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**20 Progress On Follow Up of Auditor Recommendations**

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




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Sign and Date  
Principal

6. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023	Outstanding Balance Comparative 2022	Comments
	A Kshs	B Kshs	C Kshs	D=A-C Kshs		
<b>Construction Of Buildings</b>						
1.						
<b>Sub-Total</b>						
<b>Supply Of Goods</b>						
1.Peterson Njoroge kimani	160,000.00	23/12/2022	85,000.00	75,000.00		
2.Teresiah Muiru	180,000.00	20/04/2023	-	180,000.00		
3.Bernga Stores	288,729.00	20/04/2023	-	288,729.00		
4.Joseph Ngugi Kagia (checkpoint butchery)	57,200.00	30/062023	-	57,200.00		
5.Mary Waithera Gikuni	55,680.00	30/062023	-	55,680.00		
<b>Sub-Total</b>				<b>656,609.00</b>		
<b>Supply Of Services</b>						
1.Cooks & bom teachers	75,508.00	30/6/2023	-	75,508.00		
<b>Sub-Total</b>				<b>75,508.00</b>		
<b>Grand Total</b>				<b>732,117.00</b>		

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 20XX	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 20XX
Land	2.45 HECTARES			
Buildings And Structures	19			
Boys girls and staff toilet	27			
Motor vehicles	0			
Office Equipment, Furniture And Fittings	639			
Textbooks	4500			
ICT Equipment	31			
Tools And Apparatus	26			
Other Machinery And Equipment	0			
Heritage And Cultural Assets	29			
Intangible Assets- Soft Ware	2			
<b>Total</b>	<b>5276</b>			