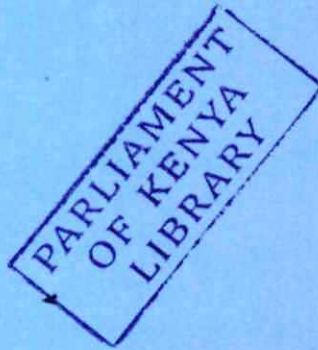


REPUBLIC OF KENYA



Enhancing Accountability



REPORT THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 04 MAR 2025	DAY: Tuesday
TABLED BY: Deputy chief whip Magonyi Party Hon. Naomi Jillo	
CLERK AT THE AUDITOR-GENERAL	Benson Inzoga

THE AUDITOR-GENERAL

ON

ST. MARY'S GIRLS HIGH SCHOOL-IGOJI

**FOR THE YEAR ENDED
30 JUNE, 2022**

MERU COUNTY



ST. MARY'S GIRLS' HIGH SCHOOL-IGOJI

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2022**

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

Table of Contents

Table of Contents.....	iii
I. KEY SCHOOL INFORMATION AND MANAGEMENT.....	iv
e) Schools contacts.....	viii
II. Summary Report of Performance of the School.....	x
III. Statement of School Management Responsibility.....	xxi
IV. Report Of The Independent Auditors	xxii
V. Statement of Receipts And PaymentsPeriod To 30 th June 2022.....	1
VI. Statement of Financial AssetsAnd Financial Liabilities As At 30 th June 2022	2
VII. Sstatement of Cash Flowsfor the Period Ended 30 th June 2022.....	3
VIII. Statement Of Budgeted Versus Actual Amounts for the Year Ended 30 th June 2022	4
IX. IX Significant Accounting Policies.....	8
X. Notes to the Financial Statements.....	10
XI. ANNEXES.....	19
Annex 1 - Analysis of Pending Accounts Payable	19
Annex 3. School full trial balance as at 30th June 2022	34
Annex 4 –Tuition account trial balance as at 30th June 2022	35
Annex 5 –School fund trial balance as at 30th June 2022	36
Annex 6 –Operation account trial balance as at 30 th June 2022	38
Annex7 –Infrastructure account trial balance as at 30 th June 2022	39
Annex 8 –Bank reconciliation statements as at 30 th June 2022	40
Annex 9 – Cash Survey Certificate as as at 30 th June 2022	43
Annex 10 –Schedule of payments and fees arrears as at 30 th June 2022.....	44

I. KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

The school was registered in May 2013 under registration number PU/5/3/340/13 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 1348 students from 1st January, 2022 to April 2022 and 1517 from May 2022 to 30th June 2022. It has seven streams for form 2 to 4 and nine streams for form 1, 62 teachers of which 5 teacher were 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; was composed of the following members:

Board members May 2019 – May 2022

Ref:	Name of Board Member	Designation	Date of appointment
1	James Kimathi Mugambi	Chairman/Sponsor	16/5/2019
2	Dr. Isabellah W. Wainaina	Secretary- Principal	30/12/2019
3	Samuel Njagi	Member - Parents Rep.	16/5/2019
4	George Mochache	Member - Parents Rep.	16/5/2019
5	Joseph Mutie	Member - Parents Rep.	16/5/2019
6	Lawrence Kinoti	Member -Parents Rep.	16/5/2019
7	Janet Njuguna	Member - Parents Rep.	16/5/2019
8	Lydia Gichobi	Member - Parents Rep.	16/5/2019
9	Cosmus Mutua	Member - Parents Rep.	16/5/2019
10	Dr. Elijah Walubuka	Member - Rep CEB	16/5/2019
11	Linet Were	Member - Rep Teachers	16/5/2019
12	Fr. Virgilio Kirimi	Member - Sponsor	16/5/2019
13	Dr. Hellen Guantai	Member - Sponsor	16/5/2019
14	Catherine Mutiria	Member - Community	16/5/2019
15	Stella Kaburia	Member - Special groups	16/5/2019
16	Isaiah Mwaki	Member - Special Needs	16/5/2019
17	Monicah Njuguna	Member - Rep Students	16/5/2019

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

New Board effective from May, 2022

Ref.	Name of Board Member	Designation	Date of appointment
1	James Kimathi Mugambi	Chairman/Sponsor	1/2/2022
2	Dr. Isabellah W. Wainaina	Secretary- Principal	14/7/2022
3	Jacob Gitonga	Member - Rep Parents	1/2/2022
4	Dr. Mongambi Mingate	Member - Rep. Parents	1/2/2022
5	Virginia Kawira	Member - Rep. Parents	1/2/2022
6	James Wanjala	Member - Rep. Parents	1/2/2022
7	Nancy Ileri	Member - Re. Parents	1/2/2022
8	Jackline Mbinya	Member - Co-opted	14/7/2022
9	Dr. James Kubai	Member -Co-opted	14/7/2022
10	Dr. Elijah Walubuka	Member - Rep CEB	1/2/2022
11	Murimi Philemon	Member - Rep Teachers	1/2/2022
12	Fr. Philip Mwenda	Members - Sponsor	1/2/2022
13	Dr. Caroline Kithinji	Member - Sponsor	1/2/2022
14	Ezechiel Mutegi	Member - Community	1/2/2022
15	Stella Kaburia	Member - Special groups	1/2/2022
16	Dennis Kaiser	Member - Special Needs	1/2/2022
17	Joy Kananu	Mermber - Rep. Students	14/7/2022

Key School Information and Management (Continued)

The function of the School Board of Management include:

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

(c) Committees of the Board from May 2019 – May 2022

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr. James Kimathi Dr. Isabellah W. Wainaina Ms. Stella Kaburia Fr. Virgilio Kirimi Mr. Lawrence	Chairman Secretary V. Chair Treasurer Treasurer	1/3 3/3 3/3 2/3 2/3
2	Audit Committee	Mr. James Kimathi Dr. Isabellah W. Wainaina Ms. Janet Waringa Gacoki Ms. Linet Were Mr. Isaiah Gichuru	Chairman Secretary Member Member Member	No meeting held
3	Finance, procurement and general purposes Committee	Mr. James Kimathi Dr. Isabellah W. Wainaina Mr. Gichuru Isaiah Mr. Mochache George Fr. Virgilio Kirimi	Member Secretary Member Chairman Member	No meeting held
4	Academic Committee	Mr. James Kimathi Dr. Isabellah W. Wainaina Dr. Elijah Walubuka Ms. Linet Were Mr. Cosmos Mutua	Member Secretary Member Member Chairman	1/1 1/1 1/1 1/1 1/1
5	Development Committee	Dr. Elijah Walubuka Dr. Isabellah W. Wainaina Mr. Lawrence Kinoti Fr. Virgilio Kirimi Mr. Catherine Mutiria	Chairman Secretary Member Member Member	3/3 3/3 3/3 3/3 3/3
6	Discipline and welfare Committee	Mr. James Kimathi Dr. Isabellah W. Wainaina Ms. Stella Kaburia Fr. Virgilio Kirimi Dr. Hellen Guantai	Member Secretary Chairperson Member Member	1/1 1/1 1/1 1/1 1/1
7	Tender opening Committee	Mrs. Mercy Kinyua Mr. Simon Njue Mrs. Stella Kiraithe	Chairman Secretary Member	1/1 1/1 1/1
8	Tender Evaluation Committee	Mr. George Muchache Ms. ChrisBeth Kirimi Mr. Bonface Gichunge Mr. Charles Kwiriga	Chairman Secretary Member Member	1/1 1/1 1/1 1/1

Committees of the New Board effective from May, 2022

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Mr. James Kimathi Dr. Isabellah Manana Mr. Jacob Gitonga Dr. Caroline Kithinji Fr. Philip Mwenda	Chairman Secretary V. Chair Treasurer Treasurer	No meeting held
2	Audit Committee	Ms. Virginia Miriti Mr. Serafin Mutwiri Mr. Dennis Kaiser	Chairperson	No meeting held
3	Finance,procurement and general purposes Committee	Dr. Walubuka Elijah Mr. Wanjala James Ms. Stella Kaburia	Chairman	No meeting held
4	Academic Committee	Dr. Kubai James Dr. Caroline Kithinji Mr. Jacob Gitonga Mr. Wanjala James Mr. Murimi Mathagu	Chairman	No meeting held
5	Development Committee	Dr. Elijah Walubuka Mr. Jacob Gitonga Fr. Philip Mwenda Dr. Isabellah W. Wainaina Ms. Virginia Miriti	Chairman	No meeting held
6	Discipline and welfare Committee	Nancy Ileri Mr. Ezechiel Mutegi Fr. Philip Mwenda	Chairperson	No meeting held
7	Human Rights	Mrs. Jackline Mbinya Dr. Kubai James Fr. Philip Mwenda	Chairperson	No meeting held
8	Tender opening Committee	Mrs. Rael Ngito Mr. Morris Mutwiri Ms. Linet Were	Chairman Member Secretary	1/1 1/1 1/1
9	Tender Evaluation Committee	Mr. Pascal Lagat Mr. Jacob Gitonga Mrs. Eddah Gacuru	Chairman Secretary Member	1/1 1/1 1/1

(d) School operation Management

For the financial year ended 30th June 2022 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1.	Principal	Dr. Isabellah W. Wainaina	291662
2.	Deputy Principal	Rael Ngito Jotham	372408
3.	Deputy Principal	Mercy Makena Kinyua	352465
4.	School Bursar	Rosemary Gaceri Mbae	BOM 062

e) Schools contacts

Post Office Box: 38-60402 - IGOJI
Telephone: 0731251190/0717425939
E-mail: saintmarys.igoji@gmail.com

f) School Bankers

The school operated 6 bank accounts in the following banks:

1. Name of Bank: KCB – School Fund Account
Branch: Nkubu
Account Number: 1158952783
2. Name of Bank: Cooperative– School Fund Account
Branch: Nkubu
Account Number: 01129057828900
3. Name of Bank: Equity Bank: – Operations Account
Branch: Nkubu
Account Number: 0370291768418
4. Name of Bank: Equity Bank: – Infrastructure Account
Branch: Nkubu
Account Number: 0370299898075
5. Name of Bank: Equity Bank: Tuition Account
Branch: Nkubu
Account Number: 0370291353424
6. Name of Bank: Capital Sacco Enterprise Account
Branch: Igoji Branch
Account Number: 100107719900
7. MPESA Pay Bill No. 188361 attached to Cooperative bank account no. 01129057828900

g) Independent Auditors

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

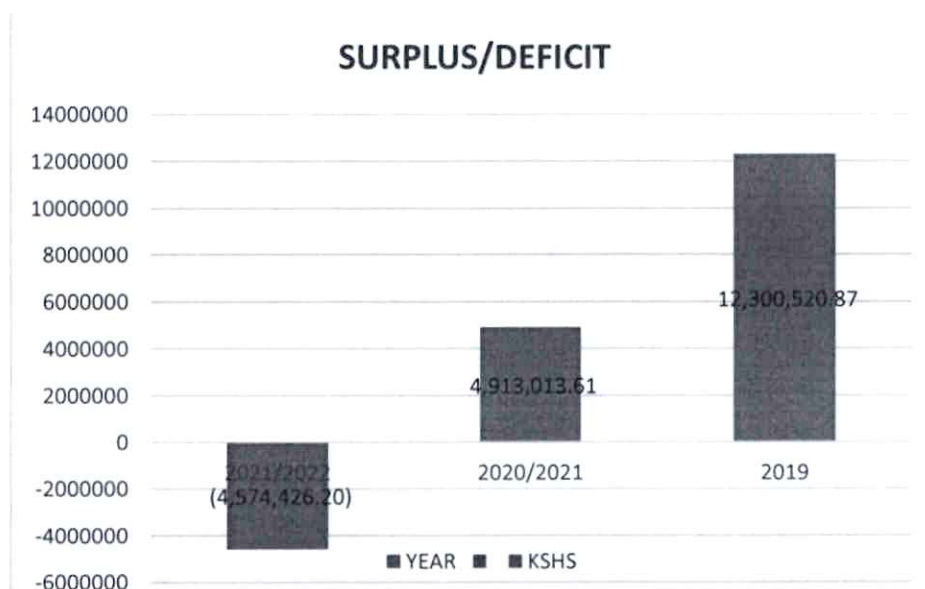
II. Summary Report of Performance of the School

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

a) **Financial performance:**

i) **Surplus/ deficit for the year and a comparison of the same for the last three years**

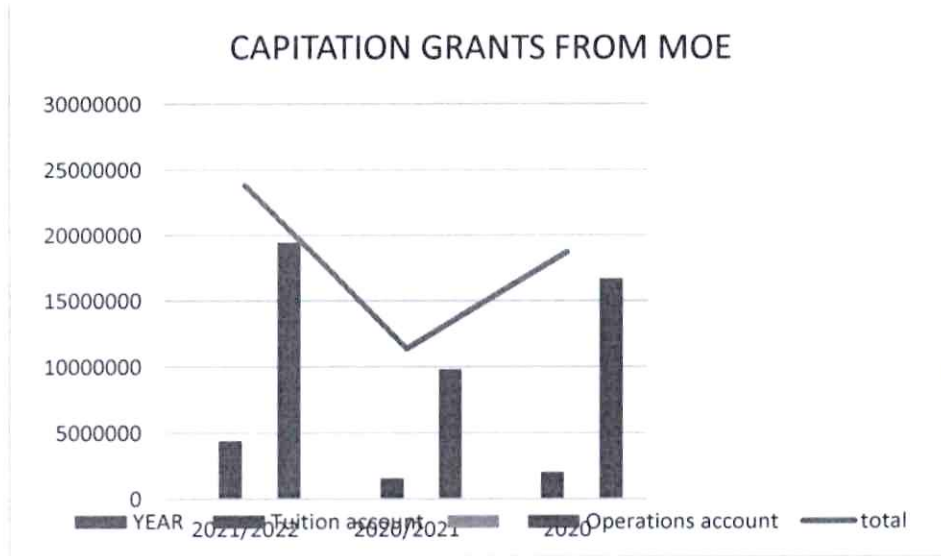
YEAR	2021/2022	2021/2020	2019
Surplus/ deficit	(4,574,426.20)	4,913,013.61	12,300,520.87



There trend shows a deficit in the year 2021/2022 which was due to the utilisation of infrastructure funds which was brought forward from the previous years.

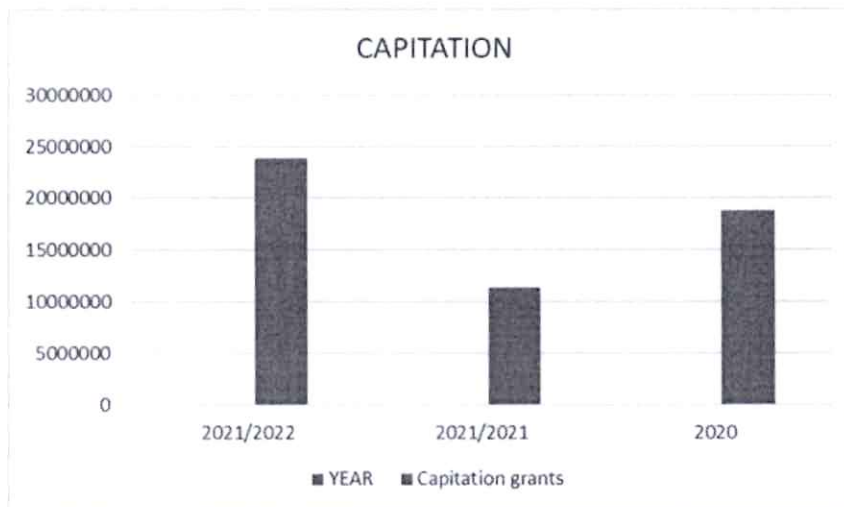
ii) **Capitation grants from the Ministry of Education for the last three years**

YEAR	2021/2022	2020/2021	2019
Tuition account	4,395,751	1,564,603	2,035,053
Operations account	19,429,951.80	9,814,325.55	16,671,954
Total	23,825,703	11,378,929	18,707,007

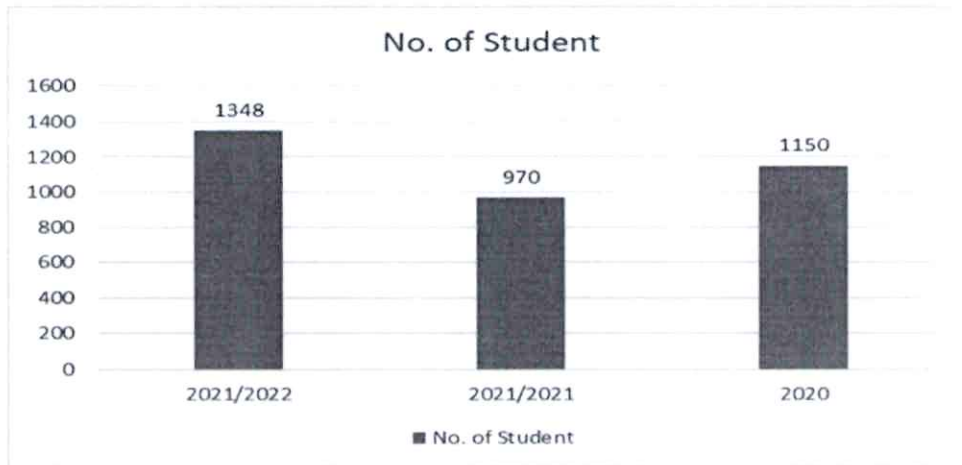


iii) Ratio of capitation grant per student over the last three years

YEAR	2021/2022	2021/2021	2020
Capitation grants	23,825,702.60	11,378,929	18,707,007
Ratio of capitation per student	1:20183.00	1:11730	1:16267



YEAR	2021/2022	2021/2021	2020
No. of Student	1348	970	1150
Ratio of capitation per student	1:20183.00	1:11730	1:16267

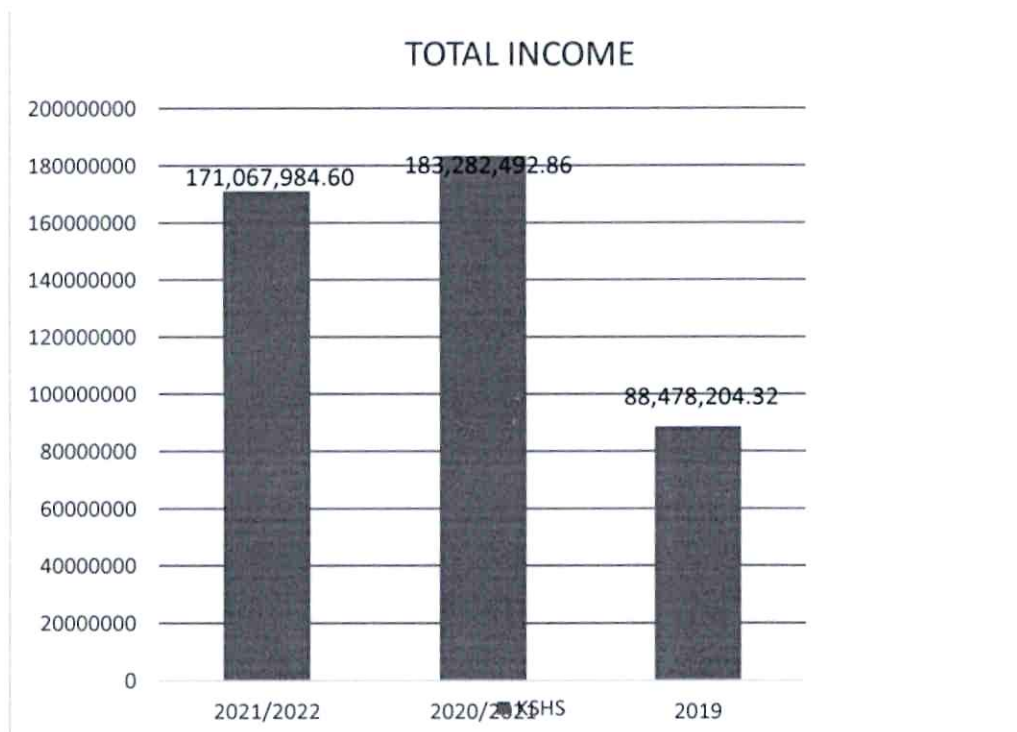


The high capitation in 2021/2022 is due to the differences in the financial and academic years whereby there were more academic terms within the period. For instance, we had 2 form1 intakes within the same financial year.

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

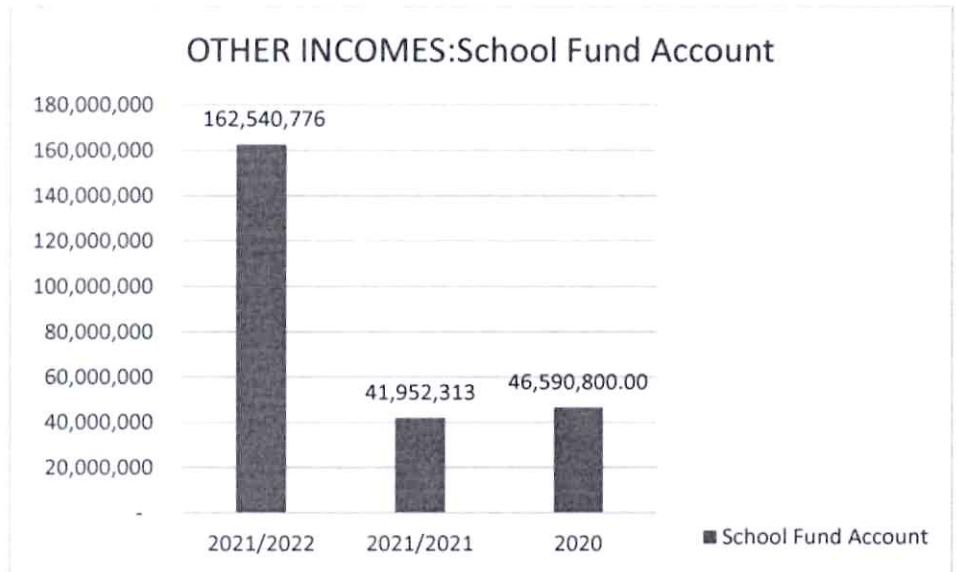
TOTAL INCOME FOR THE LAST 3 YEARS

YEAR	2021/2022	2020/2021	2019
KSHS	171,067,984.60	183,282,492.86	88,478,204.32

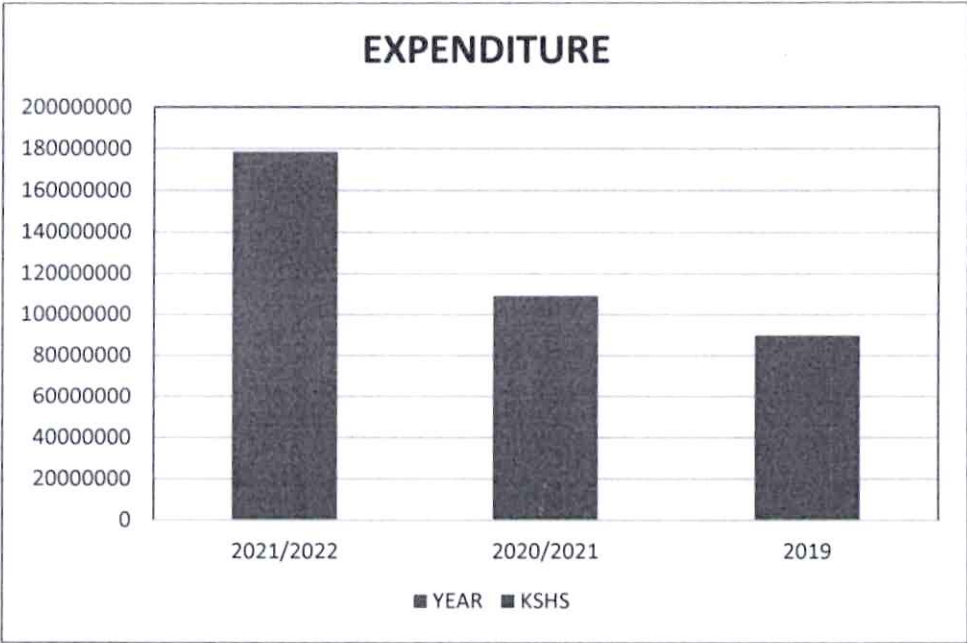


St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

YEAR	2021/2022	2021/2021
School Fund Account	162,540,776	41,952,313
Total	162,540,776	41,952,313



YEAR	2021/2022	2020/2021	2019
School Fund Account	178,586,781.80	109,114,454.87	89,657,397.40

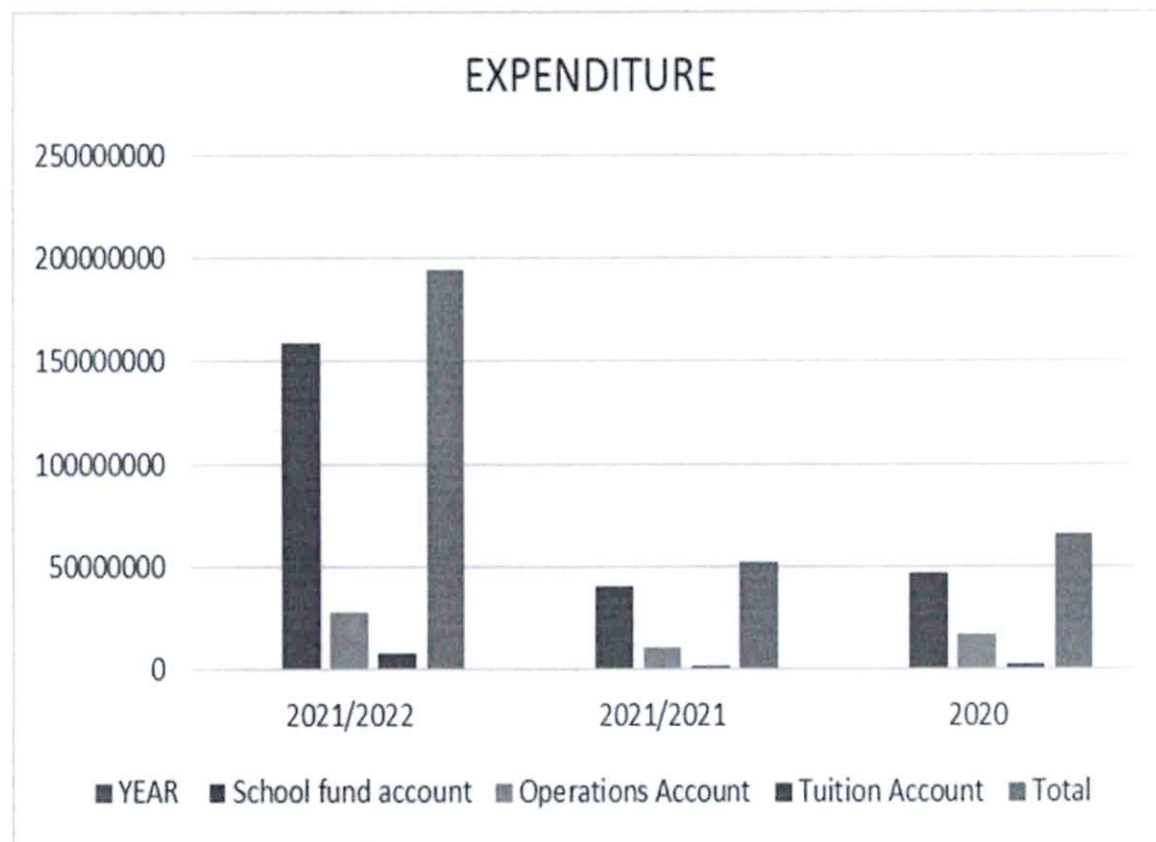


The trend shows a steady growth in income as compared to previous years which is attributed to the growth in student population over the years and the changes in academic year which saw year 2021/2022 having 4 academic terms within the same financial year.

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

YEAR	2021/2022	2021/2020	2020
School fund account	158,552,131	40,112,097.43	46,590,800.00
Operations Account	27,500,777	10,262,077.82	16,679,454.22
Tuition Account	7,813,167	1,487,260.00	2,785,520.00
Total	193,866,075	51,861,435	66,055,774

YEAR	2021/2022	2020/2021	2020
School fund account	158,552,131	40,112,097.43	46,590,800.00
Operations Account	27,500,777	10,262,077.82	16,679,454.22
Tuition Account	7,813,167	1,487,260.00	2,785,520.00
Total	193,866,075	51,861,435	66,055,774

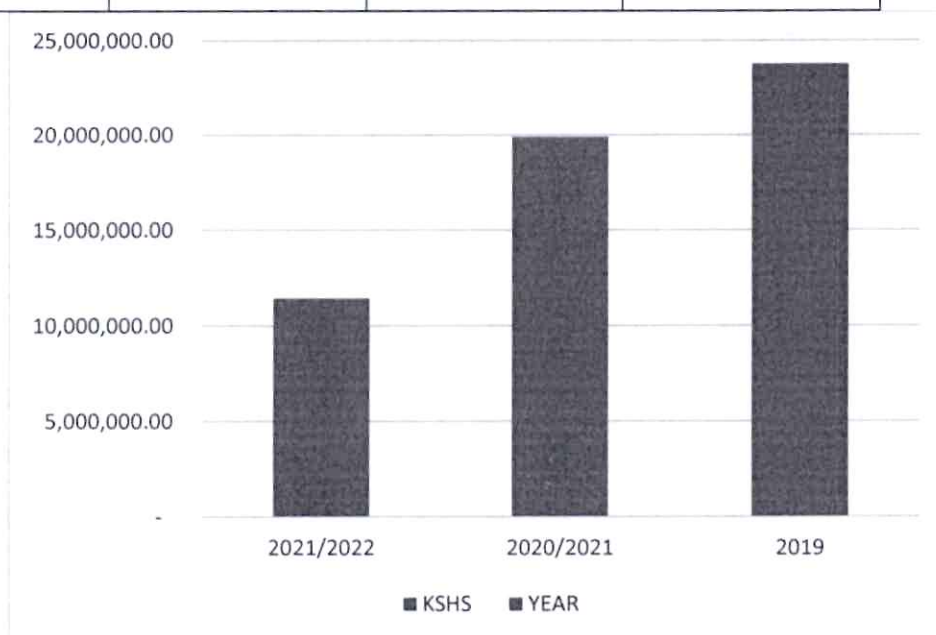


Growth in expenditure is attributable to growth in student population over time. The other reason is the undertaking of more infrastructural projects during the year 2021/2022 as compared to the previous years. The same year also had more academic terms thus the high expenditure.

vi) Movement of debtors and creditors of the school over the last three years

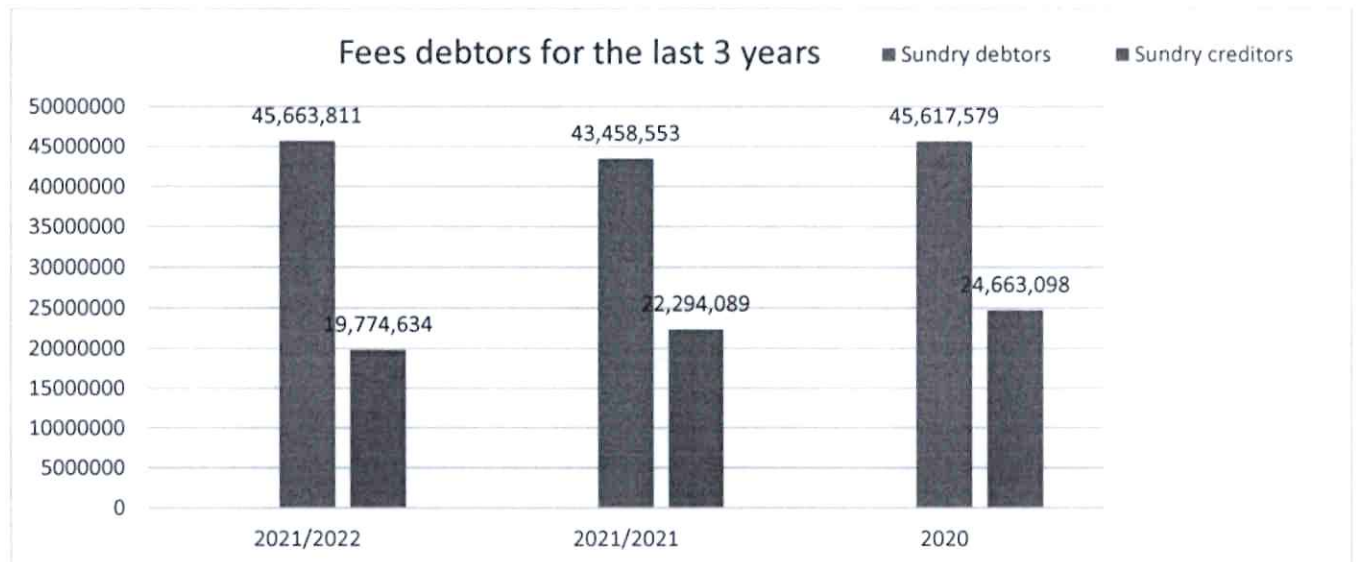
CREDITORS FOR THE LAST 3 YEARS

YEAR	2021/2022	2020/2021	2019
KSHS	11,431,340.00	19,886,283.00	23,757,163.00



FEE DEBTORS FOR THE LAST 3 YEARS

YEAR	2021/2022	2021/2021	2020
Sundry debtors	45,663,811	43,458,553	45,617,579
Sundry creditors	19,774,634	22,294,089	24,663,098



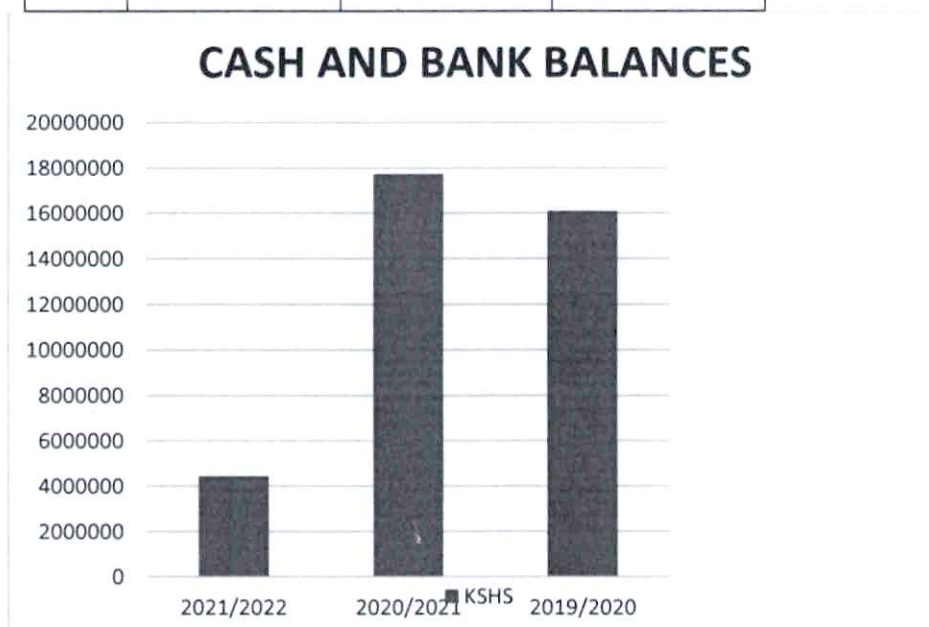
Debtor's trend remains relatively stable over time with a slight decline in 2021/2021.

The school has also managed to reduce the number of creditors through payment as depicted by the decline in creditors over the period.

vii) Movement of cash and bank balances over the last three years

CASH AND BANK BALANCES FOR THE LAST 3 YEARS

YEAR	2021/2022	2020/2021	2019/2020
KSHS	4,452,442.95	17,733,963.36	16,086,640.36



YEAR	2021/2022	2020/2021	2020
Cash balance	113,616	38,980	50,559
Bank balance	4,338,827	16,632,772	14,978,870
Total	4,452,443	16,671,752	15,029,429



There is a decrease in bank balances in 2021/2022 following the high expenditure during the year as a result of the infrastructure projects undertaken.

b. Teacher Student ratio:

- Teacher to student ratio= $\frac{\text{No. of students}}{\text{No. of teacher}} = \frac{1348}{62} = 1:22$
- No. of teachers recruited within the year **1**
- No of teacher posted to the school within the year **2**
- No. of teachers that were transferred during the period **NIL**
- No. of teachers Retired during the period **NIL**
- No. of teachers employed by TSC **57**
- No. of teachers employed by BOM **5**
- No. of teachers per subject

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

Subject	EN G	KIS W	MAT H	BI O	CHE M	PHY S	AGR I	B/ S	HIS T	CR E	COM P	GE O	MUSI C	FRE N	H/S C
No. of TSC teachers	10	12	13	9	8	7	2	4	7	15	1	7	1	1	2
No. of BOM teachers		2	3	1	2	2				1		2			
Surplus															
Shortage	1	2	3	1	2	2				1	1	2	1	1	1

- c. **Mean score in the 2021 -2018 KCSE:** Slight drop in the mean score but increase in university entry at 92% direct entry

YEAR	KCSE Mean Score	Set score	No. of students that have transitioned to institutions of higher learning	Comment
2021	8.5261	9.5	306	Decline due to limited revision and syllabus coverage due to Covid 19 epidemic disruptions
2021	8.8439	9.5	205	Full syllabus coverage and adequate revision time
2019	8.349	9.5	247	Full syllabus coverage and adequate revision time
2018	7.32	9.5	214	

- d. **Number of Candidates in the 2019-2021 KCSE:**

YEAR	2021	2020	2019
No. of candidates	306	205	247

e. Capacity of the school:

Capacity of the school:

Facility	Available	Capacity	No. of students	Required	Comment
Classrooms	28	1215	1348	7	inadequate
Science Laboratories	4	200	1348	6	inadequate
Computer lab	1	40	200	2 capacity of 50 each	inadequate
Dining hall	1	500	1348	1 capacity of 1000	inadequate
Dormitories	10	1100	1348	2 capacity of 500 each	inadequate
Modern library	1	100	1348	1:1000	inadequate
Pitches	1				
School bus	1	62	1348	2	inadequate
Ablution block	2	1000	1348	64	inadequate
Student Bathrooms	30	1100	1348		inadequate
Staff washrooms	2	20	100	10	inadequate
Water tank storage	1	24000L	1348	1 of 50000L	inadequate
Departmental offices	8	2	15	87	inadequate
Boardroom	1	20		2	inadequate
Staffroom	3	45			inadequate
Staff houses	16	16		30	inadequate

Summary Report of the Performance of the School (Continued)

f. Development projects carried out by the school:

	Project Analysis					
	Name of Project					
	Ablution Block	Classroom Construction	School Van	CCTV	Perimeter wall	Bio Digester
Source(s) of funds	R.M.I Funds(M.O.E)	R.M.I Funds(M.O.E)	Parent Association fund	Parent Association fund	Parent Association fund	R.M.I Funds (M.O.E)
Estimated (BQ) Cost	1,134,781.60	6,434,626.00		5,477,227.80	10,057,942.20	
Contract cost	1,058,314.40	6,439,465.00	5,667,374		9,116,382.00	1,477,120.80
Project Status. (Stalled, W.I.P ,Complete)	Completed	Complete	Delivered	Completed	Phase 3 On-going	Completed
Amount spent	1,058,314.40	6,439,465.00	5,667,374		9,116,382.00	1,477,120.80
Amount required to complete the project	1,134,781.60	6,434,626.00	5,667,374	5,477,227.80		1,477,120.80

FA

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School Principal

III. Statement of School Management Responsibility

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

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

The Board of Management of St. Mary's Girls' High School – Igoji 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, 2022, and of the school's financial position as at that date.

Name: Mr. James Kimathi Mugambi
Designation: Chairman, School Board of Management
Sign: _____
Date: 8/8/22

Name: Florence K Igweta
Designation: School Principal & Secretary to Board of Management
Sign: _____
Date: 8/8/2022

Name: Mrs Rosemary G. Mbae
Designation: Bursar/ Finance Officer
Sign: _____
Date: 8/8/22

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 ST. MARY'S GIRLS HIGH SCHOOL-IGOJI FOR THE YEAR ENDED 30 JUNE, 2022 - MERU COUNTY

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on the 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.

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 St. Mary's Girls High School-Igoji – Meru County set out on pages 1 to 18, which comprise of the statement of financial

Report of the Auditor-General on St. Mary's Girls High School-Igoji for the year ended 30 June, 2022 - Meru County

assets and financial liabilities as at 30 June, 2022 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the St. Mary's Girls High School-Igoji – Meru County as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of the financial statements revealed the following inconsistencies;

- i. The statement of receipts and payments and as disclosed in Note 2 to the financial statements reflects capitation grants for operations totalling Kshs.19,429,951. However, records provided capitation received amounting to Kshs.19,224,825 resulting in an unexplained variance of Kshs.205,126.
- ii. The statement of financial assets and financial liabilities reflects bank balances, accounts receivables and accounts payables prior year balances of Kshs.16,632,772, Kshs.43,526,323 and Kshs.22,294,089 respectively. However, Note 13 to the financial statements reflects fund balance brought forward for bank balances, accounts receivables and payables of Kshs.6,632,772, Kshs.49,653,012 and Kshs.31,413,719 resulting to unreconciled variances of Kshs.10,000,000, Kshs.6,126,689 and Kshs.9,119,630 respectively.
- iii. The personnel emoluments amount of Kshs.15,082,426 from parents' contributions in Note 3 to the financial statements has been omitted.
- iv. The statement of cash flows reflects capitation grants for operations comparative amount of Kshs.5,732,560. However, Note 2 to the financial statements reflects an amount of Kshs.9,806,826 resulting to an unreconciled variance of Kshs.4,074,266.
- v. The statement of cash flows reflects boarding and school fund payments amount of Kshs.188,846,682 while the corresponding Note 7 to the financial statements reflects a total amount of Kshs.152,851,997 resulting to a variance of Kshs.35,994,685 which was not reconciled.
- vi. The statement of receipts and payments reflects payments for operations and boarding and school fund payments amounts of Kshs.7,500,777 and Kshs.52,851,997 respectively. However, the corresponding Note 6 and Note 7 to the financial statements reflects amounts of Kshs.27,500,777 and

Kshs.152,851,997 for operations and boarding and school fund payments respectively.

- vii. The adjustment amounts for exercise book and laboratory equipment and apparatus under tuition expenditure in the statement of budgeted versus actual amounts are not disclosed.

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

2. Failure to Maintain Cashbooks

The statement of financial assets and financial liabilities reflects a cash and cash equivalents balance of Kshs.4,452,443. Included in this amount is Kshs 907,020 and Kshs.1,769,319 for two (2) local accounts respectively as disclosed in Note 8 to the financial statements. However, the School maintained only one cashbook for the two different bank accounts.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.4,452,443 could not be confirmed.

3. Long Outstanding and Unsupported Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.45,658,811 as disclosed in Note 11 to the financial statements. Included in the balance are receivables amounting to Kshs.38,350,830 which had been outstanding for more than two (2) years. The long outstanding student debtors include students who had already completed KCSE exams and left the School. Further, a detailed ageing analysis showing the total student debtors, debtors due from continuing students and debtors due from past students were not provided for audit.

In the circumstances, the accuracy and full recoverability of the long outstanding accounts receivables balance of Kshs.45,658,811 could not be confirmed.

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

Key Audit Matters

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Non-Compliance with the Public Sector Accounting Standards Board Guidelines

Review of the financial statements provided for audit revealed that the ICPAK Number of the School bursar responsible for preparation of the financial statements was not indicated while the School had an ongoing Court case which was not disclosed in the financial statements as a contingent liability. This was contrary to Section 81(1) of the Public Finance Management Act, 2012 which requires that at the end of each financial year, the Accounting Officer shall prepare financial statements in respect of the entity in a form that complies with the relevant Accounting Standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.

In the circumstances, Management did not comply with the template prescribed by the Public Sector Accounting Standards Board.

2. Late Submission of Financial Statements for Audit

The School Management did not submit the financial statements to the Auditor-General by the statutory date of September, 2022 but were submitted on 30 November, 2023. This is 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.

3. Transfer of Funds to Kenya Secondary Schools Heads Association

Review of records revealed that the School transferred co-curricular funds totalling Kshs.383,525 to Kenya Secondary Schools Heads Association (KESSHA). However, it was noted that KESSHA is a welfare organization that draws its membership from school principals only and is not defined in Government funding. 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 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.383,525 could not be confirmed.

4. Irregularities in the Procurement of Goods, Works or Services

Review of documents revealed that the School incurred an expenditure amounting to Kshs.18,190,931 in acquisition of assets. However, Management did not sign any contracts or agreements with the suppliers. Further, Management did not establish inspection and acceptance committees to inspect goods, works or services to ensure compliance with the terms and specifications of the contracts. This was in contravention of Section 48(b) of the Public Procurement and Asset Disposal Act, 2015 which provides that an Accounting Officer of a procuring entity may establish an ad hoc committee known as the inspection and acceptance committee to inspect and review the goods, works or services in order to ensure compliance with the terms and specifications of contracts.

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

5. Inaccurate Student Enrolment Data

Review of the National Education Management Information System (NEMIS) against the School's manual enrolment register revealed that the number of students captured in NEMIS was lower than the number in the School's manual register. The number of the students in the NEMIS system were one thousand three hundred forty-three (1,343) against the School overall enrolment of one thousand, five hundred and seventeen (1,517) leaving out one hundred and seventy-four (174) students who were not enrolled in the NEMIS system.

In the circumstances, the effectiveness of the NEMIS system in providing accurate data to facilitate proper planning could not be confirmed.

6. Failure to Transfer Infrastructure Funds from the Operations Bank Account

The statement of receipts and payments reflects capitation grants for operations amounting to Kshs.19,429,952 as disclosed in Note 2 to the financial statements, out of which an amount of Kshs.6,704,000 was supposed to be transferred to the infrastructure account. However, only Kshs.6,612,000 was transferred resulting in an unexplained variance of Kshs.92,000. This was contrary to the 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 days upon receipt of the funds in the operations account.

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

7. Long Outstanding Accounts Payable

The statement of financial assets and financial liabilities and as disclosed in Note 12 to the financial statements reflects payables balance of Kshs.19,774,634. However, included in the balance are trade payables balance of Kshs.1,911,710 which had been outstanding for more than two (2) years. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contracts are reflected in approved budget estimates.

In the circumstances, the School Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

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

Basis for Conclusion

1. Lack of an Information Technology Policy and a Disaster Recovery Plan

Review of the records revealed that Management did not have in place policies on ICT and disaster recovery plans. Further, the School did not have a data recovery strategy and service continuity plan.

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

2. Failure by the Audit Committee to Hold Meetings

During the year under review, the Schools' audit committee did not hold any meeting as required by Regulation 166(1) and (2) of the Public Finance Management (National Government), Regulations, 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.

3. Incomplete Asset Register

The School did not maintain an updated and complete asset register. The assets register maintained did not clearly indicate the purchase date, cost price and current condition to ascertain the age and net book value of the assets. Further, review of documents and records revealed that ownership of a parcel of land was in dispute and a case had been filed in the Principal Magistrate's Court at Nkubu to determine the ownership of the land.

In the circumstances, the effectiveness of the management of 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 control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue to sustain 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.

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

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 control 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 material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control 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 control.

- 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 control that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and 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

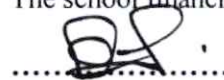
Nairobi

25 September, 2024

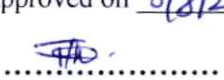
V. Statement of Receipts And Payments Period To 30th June 2022

DESCRIPTION OF VOTE HEAD	Note	2021 - 2022 Kshs	2020 - 2021 Kshs
RECEIPTS			
Capitation grants for tuition	1	4,395,751	1,564,603
Capitation grants for operations	2	19,429,952	9,806,826
School Fund Income- Parents' Contributions	3	45,971,510	9,402,240
School Fund Income- Other receipts	4	110,374,806	27,689,334
TOTAL RECEIPTS		180,172,019	48,463,002
PAYMENTS			
Payments for Tuition	5	4,393,671	815,660
Payments for operations	6	7,500,777	8,595,328
Boarding and school fund payments	7	52,851,997	37,093,190
TOTAL PAYMENTS		84,746,445	46,504,178
SURPLUS/DEFICIT		(4,574,426)	1,958,825

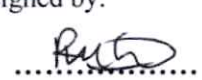
The school financial statements were approved on 8/8/2022 and signed by:



Name: Mr. James Kimathi Mugambi
Chair BOM



Name: Florence K Igweta
School Principal/ Secretary



Name: Mrs Rosemary G. Mbae
Bursar/ Finance Officer to BOM

Date: 8/8/2022

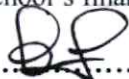
Date: 8/8/2022


Date: 8/8/2022


VI. Statement of Financial Assets And Financial Liabilities As At 30th June 2022

	Note	2021 - 2022	2020 - 2021
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	4,338,827	16,632,772
Cash Balances	9	113,616	38,980
Short term Investment	10	-	-
Total Cash and Cash Equivalents		4,452,443	16,671,752
Account's receivables	11	45,658,811	43,526,323
TOTAL FINANCIAL ASSETS		50,111,253	60,231,823
FINANCIAL LIABILITIES			
Accounts Payable	12	19,774,634	22,294,089
NET FINANCIAL SSETS		30,336,619	37,937,734
REPRESENTED BY			
Fund balance b/fwd 1st July...	13	34,911,044	35,978,910
Surplus/Defict for the year		(4,574,426)	1,958,824
NET FINANCIAL POSITION		30,336,619	37,937,734

The school's financial statements were approved on 8/8/24 2022 and signed by:


 Name: Mr. James Kimathi Mugambi
 Chair BOM


 Name: Florence K Igweta
 School Principal/ Secretary
 to BOM


 Name: Mrs Rosemary G. Mbae
 Bursar/ Finance Officer

Date: 8/8/24

Date: 8/8/2024

Date: 8/8/24

VII. Statement of Cash Flows for the Period Ended 30th June 2022

Description	Notes	2021-2022	2020-2021
		Kshs	Kshs
Operating activities			
Receipts			
Capitation grants for tuition	1	4,395,751	1,564,603
Capitation grants for operations	2	19,429,952	5,732,560
School fund income- parents contributions/ fees	3	45,971,510	9,402,240
School fund income- other receipts	4	138,724,607	39,800,198
Total receipts		208,521,820	60,703,100
Payments			
Payments for tuition	5	4,393,671.00	1,609,569
Payments for operations	6	27,500,777.00	8,595,328
Boarding and school fund payments	7	188,846,682.00	48,850,879
Total payments		220,741,130.00	59,055,777
Net cash flow from operating activities		(12,219,310.00)	1,647,324
Cashflow from investing activities			
Proceeds from sale of assets		-	-
Acquisition of assets		-	-
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		(12,219,310.00)	1,647,325.00
Cash and cash equivalent at beginning of the		16,671,752.00	15,024,429.00

year			
Cash and cash equivalent at end of the year		4,452,443.00	16,671,752.00

(The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS as recommended by PSASB).

VIII. Statement Of Budgeted Versus Actual Amounts for the Year Ended 30th June 2022

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS		-				
<i>(1) CAPITATION GRANT ON TUITION</i>		-	-		-	
Text books	-	-	-		-	
Exercise books	-	-	-		-	
Laboratory equipments and apparatus	-	-	-		-	
Teaching/learning materials		-	-		-	
chalks	-	-	-		-	
Internal exams	-	-	-		-	
Reference books	-	-	-		-	
MOE Tuition	4,395,751	-	4,395,751	4,395,751	-	100%
<i>(2) CAPITATION GRANT ON OPERATIONS</i>		-			-	
Personnel emoluments	4,792,000	-	4,792,000	6,344,025	(1,552,025)	132%
Repairs and maintenance	7,200,000	-	7,200,000	6,311,500	888,500	88%
Local transport / travelling	648,000	-	648,000	541,544	106,456	84%
Electricity and water	2,844,000	-	2,844,000	3,008,829	(164,829)	106%
Medical	-	-	-	268,600	(268,600)	

Administration costs	2,844,000	-	2,844,000	2,955,454	(111,454)	104%
Insurance		-	-	-	-	
House Rent		-	-	-	-	
TOTAL	18,328,000	-	18,328,000	19,429,952	(1,101,952)	
(3) FEES CHARGED ON PARENTS		-	-		-	
Personnel emoluments	17,485,931	-	17,485,931	15,082,426	2,403,505	86%
Repairs and maintenance	5,000,000	-	5,000,000	4,643,333	356,667	93%
Local transport / travelling	8,068,696	-	8,068,696	6,943,816	1,124,880	86%
Electricity and water	12,317,579	-	12,317,579	11,201,437	1,116,142	91%
Medical	-	-	-	205,737	(205,737)	
Administration costs	4,600,206	-	4,600,206	5,362,428	(762,222)	117%
Activity	2,916,184	-	2,916,184	2,111,758	804,426	72%
Property and Student insurance	-	-	-	420,575	(420,575)	
TOTAL	50,388,596	-	50,388,596	45,971,510	4,417,086	91%
OTHER INCOME		-	-		-	
Boarding Equipment and Stores	54,284,526	-	54,284,526	51,760,734	2,523,792	95%
Bus Hire	50,000	-	50,000	49,000	1,000	98%
Tender	120,000	-	120,000	116,000	4,000	97%
Academic Programme	15,279,293	-	15,279,293	15,279,293	-	100%
House rent	327,200	-	327,200	327,200	-	100%
Damages	-	-	-	-	-	
Uniform	13,998,156	-	13,998,156	13,998,156	-	100%
Property insurance	-	-	-	-	-	
Homescience	19,200	-	19,200	19,200	-	100%
PA-project	13,344,862	-	13,344,862	13,344,862	-	100%
PA-project 2016	13,727,740	-	13,727,740	13,727,740	-	100%
Bank Loan arrears	376,702	-	376,702	376,702	-	100%
student ID	60,000	-	60,000	55,500	4,500	93%

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

School Farm	1,320,419	-	1,320,419	1,320,419	-	100%
TOTAL	112,908,098	-	112,908,098	110,374,806	2,533,292	98%
TOTAL INCOME	186,020,445	-	186,020,445	180,172,019	5,848,426	
(1) EXPENDITURE FOR TUITION						
Text books			-		-	
Exercise books	2,940,540		1,774,350	1,774,350	-	60%
Laboratory equipments and apparatus	3,748,492		1,495,186	1,495,186	-	40%
Internal exams	577,700		577,700	577,700	-	100%
Reference books	-		-	-	-	
Bank charges	1,650		1,650	1,650	-	100%
Exams and Assessments	544,785		544,785	544,785	-	100%
TOTAL	7,813,167	-	4,393,671	4,393,671	-	56%
PAYMENTS FOR OPERATIONS			-		-	
Personal Emoluments	4,792,000		4,792,000	4,678,832	113,168	98%
Administration Cost	2,844,000		2,844,000	2,864,249	(20,249)	101%
Local transport / travelling	948,000		948,000	639,714	308,286	67%
Repairs and maintenance	7,200,000		7,200,000			0%
Electricity and water	2,844,000		2,844,000	5,140,126	(2,296,126)	181%
Activity Expenses	50,000		50,000	50,000	-	100%
SMASSE	-		-	9,900	(9,900)	
Bank Charges	20,000		20,000	17,421	2,579	87%
Acquisition of Assets				14,100,535	(14,100,535)	
TOTAL	18,698,000	-	18,698,000	27,500,777	(8,802,777)	147%
BOARDING AND SCHOOL FUND PAYMENTS			-		-	
Personnel emoluments	17,485,391		17,485,391	15,257,312	2,228,079	87%
Repairs and maintenance	5,000,000		5,000,000	7,173,743	(2,173,743)	143%
Local transport / travelling	8,068,696		8,068,696	8,176,225	(107,529)	101%

Electricity and water	12,317,579		12,317,579	7,613,616	4,703,963	62%
Medical	155,100		155,100	155,100	-	100%
Administration costs	4,600,206		4,600,206	6,006,056	(1,405,850)	131%
Boarding Equipment and Stores	54,284,526		54,284,526	52,034,795	2,249,731	96%
Activity	2,916,184		2,916,184	1,123,624	1,792,560	39%
Loan Principal repayment	5,825,067		5,825,067	5,825,067	-	100%
Loan Interest repayment	360,659		360,659	360,659	-	100%
PA Project	17,390,000		17,390,000	18,305,931	(915,931)	105%
Bus Insurance	128,817		128,817	128,817	-	100%
Rd Cheque	93,184		93,184	93,184		100%
Academic Programme	15,279,293		15,279,293	15,279,293	-	100%
Uniform	13,998,156		13,998,156	13,998,156	-	100%
School Farm	1,320,419		1,320,419	1,320,419	-	100%
TOTAL	159,223,277	-	159,223,277	152,851,997	6,371,280	96%
TOTAL	185,734,444	-	182,314,948	184,746,445	(2,431,497)	99%

1. *The higher receipts than the budgeted amount in as a result of higher number of form one students admitted and funded compared to form four who left as a result of the changes in academic calendar.*
2. *The under-expenditure noted on activity levy is as a result of government directive to halt school activities aimed at reducing gatherings due to covid19.*
3. *Over expenditure in EWC is also due to schools being required to adopt measures to reduce spread of covid 19 such as increased water points, storage tanks and improved sanitation facilities which had not been budgeted for.*

IX. IX 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.

Significant Accounting Policies (Continued)

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. 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 2022.

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

X. Notes to the Financial Statements

1. CAPITATION GRANT FOR TUITION

DESCRIPTION	2021-2022	2020-2021
	Kshs	Kshs
Text books and reference book		
Exercise books		
Laboratory equipments and apparatus		
Internal Exams		
Teaching/learning materials	4,395,750.80	1,564,602.75
chalks		
Exams and Assessment		
Reference books		
Teachers guide		
Total	4,395,750.80	1,564,602.75

2 CAPITATION GRANT FOR OPERATIONS

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	6,344,025	2,799,692
Repairs and maintenance	6,311,500	4,203,500
Local transport / travelling	541,544	959,398
Electricity and water	3,008,829	1,003,786
Medical	268,600	
Administration costs	2,955,454	840,450
Insurance		
Total	19,429,952	9,806,826

3. PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments		3,175,855
Repairs and maintenance	4,643,333	939,328
Local transport / travelling	6,943,816	1,404,539
Electricity and water	11,201,437	2,714,448
Medical	205,737	175,599
Administration costs	5,362,428	934,388
Activity	2,111,758	58,083
Property and Student insurance	420,575	-
Total	45,971,510	9,402,240

4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT

	2021-2022	2020-2021
	Kshs	Kshs
Boarding Equipment and Stores	51,760,734	9,484,207
Bus Hire	49,000	50,500
Fee For Hire of Ground And Equipment		
Income from Grants And Donations		
Interest income		
Dividends income		
Tender	116,000	22,000
Academic Programme	15,279,293	423,700
House rent	327,200	15,500
Damages	-	11,376
Insurance compensation		
Income from posho Mill		
Uniform	13,998,156	67,995
Property insurance	-	155,555
Homescience	19,200	
PA-project	13,344,862	17,458,500
PA-project 2016	13,727,740	
Bank Loan arrears	376,702	
student ID	55,500	
School Farm	1,320,419	
Total	110,374,806	27,689,334

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

5 PAYMENTS FOR TUITION

DESCRIPTION	2021-2022	2020-2021
	Kshs	Kshs
Text books and reference book	-	
Exercise books	1,774,350.00	
Laboratory equipment and apparatus	1,495,186.00	290,420.00
Internal exams	577,700.00	328,480.00
Teaching/learning materials		
chalks		
Exams and Assessments	544,785.00	196,040.00
Teachers guide		
Bank charges	1,650.00	720.00
Total	4,393,671.00	815,660.00

6 PAYMENTS FOR OPERATIONS

DESCRIPTION	2021-2022	2020-2021
	Kshs	Kshs
Personal Emoluments	4,678,832.18	2,903,006.92
Service Gratuity		
Administration Cost	2,864,248.87	934,408.00
RMI		
Local transport / travelling	639,714.00	352,748.00
Electricity and water	5,140,126.00	2,121,386.00
Medical		
Activity Expenses	50,000.00	
SMASSE	9,900.00	-
Insurance cost		
Bank Charges	17,421	12,720
Acquisition of assets	14,100,535	2,271,059
TOTAL	27,500,777	8,595,328

7. BOARDING AND SCHOOL FUND PAYMENTS

DESCRIPTION	2021-2022	2020-2021
	Kshs	Kshs
Personnel emoluments	15,257,311.54	4,844,353.63
Service Gratuity	-	-
Repairs and maintenance	7,173,743.00	793,816.00
Local transport / travelling	8,176,225.00	1,886,350.00
Electricity and water	7,613,616.00	2,460,519.00
Medical	155,100.00	-
Administration costs	6,006,056.36	1,260,478.00
Lunch Programme	-	-
Bank charges	-	6,752.00
Expenses on income Generating activities		-
Fees on Boarding Equipment and Stores	52,034,795.00	19,159,577.16
Rent Expenses		
Bus Insurance cost	128,817.00	-
Loan Principal repayment	5,825,066.55	5,497,671.20
Loan Interest repayment	360,659.45	695,172.60
Acquisition of assets		
Activity	1,123,624.00	20,000.00
Caution refund	-	500.00
Infrastructure	-	248,000.00
PA Project	18,305,931.30	220,000.00
Rd Cheque	93,184.00	-
Academic Programme	15,279,293.00	
Uniform	13,998,156.00	
School Farm	1,320,419.00	
TOTAL	152,851,997.20	37,093,189.59

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

8 BANK ACCOUNTS

Name of Bank, Account No. & currency		2021-2022	2020-2021
		Kshs	Kshs
Tuition Account	370291353424	4,344.41	2,265
Operations Account	0370291768418	74,374.13	653,139
School Fund Account/Boarding-KCB	1158952783	907,019.94	4,988,794
Savings Account			
Parent Association Development Account			
Income Generating Activities Account			
School Fund Account/Boarding-COOP	1129057828900	1,769,318.57	1,912,745
Infrastructural Account	370299898075	1,583,769.50	9,075,830
Total		4,338,826.55	16,632,772

9 CASH IN HAND

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition Account		
Operation Account		
School Fund account	113,616.40	38,979.95
Total	113,616.40	38,979.95

10 SHORT TERM INVESTMENTS

Description	2021-2022	2020-2021
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit	-	-
Equity stock	-	-
Other investments	-	-
Total	-	-

11 ACCOUNTS RECEIVABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears	45,410,322.54	43,204,066
Other non-fees receivables	213,962.00	287,731
Salary advances	34,526.00	34,526
Imprest	-	-
Total	45,658,810.54	43,526,323

Ageing of the fees arrears

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears for current year	6,194,459.00	4,853,235.00
Fees arrears for the previous year	865,034.00	889,145
Fees arrears for prior periods (over two years)	38,350,829.54	37,461,685
Total	45,410,322.54	43,204,064.54

12 ACCOUNTS PAYABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	11,031,340.00	19,886,283.00
Prepaid fees	8,391,719.00	2,621,030.00
Retention Monies		
Pocket Money	317,575.00	186,776.00
Trip	34,000.00	
Total	19,774,634.00	22,694,089.00

Ageing of the creditor

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors for current year	9,119,630.00	4,886,984.00
Trade creditors paid during the year	-	-
Trade creditors for the previous year	-	871,559.00
Trade creditors for prior periods (over two years)	1,911,710.00	13,727,740.00
Total	11,031,340.00	19,486,283.00

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

13 FUND BALANCE BROUGHT FORWARD

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank balances	6,632,772	14,973,870
Cash balances	38,980	50,559
Short Term Investments	-	-
Receivables	49,653,012	45,617,579
Payables	31,413,719	24,663,098
Total	34,911,044	35,945,161

IPSAS 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.

14 Non-current Liabilities Summary

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Land court case ongoing	On going	
Outstanding court case by Jimai contractors Ltd		solved and paid
Hire purchase	-	-
Gratuity and leave provision	-	-
Total	-	-

15 Biological assets

Description	number	2021-2022	2020-2021
		Kshs	Kshs
Cattle	4	200,000	205,000
Goats	0	-	-
Trees	449	449,000	464,206
pigs	35	321,000	281,000
Coffee or tea plantation	0	-	-
Poultry	300	90,000	-
Total		1,060,000	950,206

16 Borrowings

Description	2021-2022	2020-2021
	KShs	KShs
a) Borrowings		
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

17 Stock/ Inventory

Description	2021-2022	2020-2021
	KShs	KShs
Stock/ inventory at beginning of the year	5,940,219	3,420,815
Stock/ inventory purchased during the year	52,938,396	34,929,655
Stock/ inventory issued during the year	(56,768,885)	(32,410,251)
Balance at end of the year	2,014,150	5,940,219

18 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.

Sign and Date
Principal

XI. ANNEXES

Annex 1 - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
Sub-Total				0		
Supply Of Goods						
1. Dabuem Suppliers				321,281		
2. Copy Cat Ltd				172,840		
3. Gichimbo Enterprises				993,350		
4. Reiner Distributors				1,888,325		
5. Adriana Muthoni				81,700		
6. Elake Materials Ltd				200,100		
7. Kiamutumi Dairy				141,130		
8. Mumba Agencies				229,650		
9. Sengo-Orace Ventures				99,000		
10. Silveria Karea				203,200		
11. Justin Electrical Services				287,690		
12. Sayen Investments				66,478		
13. Nawiri Enterprises				553,700		

St. Mary's Girls' High School-Igoji
 Reports and Financial Statements For the year ended 30th June 2022

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2021	Comments
14. Chuka Ritho Stores				318,580		
15. David Mugira				300,000		
16. Fourth Lugard Ltd				517,950		
17. Marka Holdings Ltd				1,107,600		
18. Temco Traders				1,285,500		
Sub-Total				8,768,074		
Supply Of Services						
19. Jacob Musee				86,556		
20. Hewa Net				265,000		
Sub-Total				351,556		
Grand Total				9,119,630		

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			39,600,000			39,600,000
Land 2						
Buildings And Structures			151,846,178	8,607,701		160,453,879
Motor Vehicles			7,000,000	0		7,000,000
Office Equipment, Furniture And Fittings			15,704,846	0		15,704,846
ICT Equipment, And Other ICT Assets			4,668,028	2,000,000		6,680,228
Tools And Apparatus			5,371,409	400,000		5,771,409
Textbooks			112,089,155	0		112,089,155
Other Machinery And Equipment			6,673,907	0		6,673,907
Heritage And Cultural Assets			382,750	0		382,750
Intangible Assets- Soft Ware			1,500,000	64,234		1,564,234
Total			344,836,273			355,920,408

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

Fixed Assets Register

NO	Assets Class	Date purchased	Location	Historical cost b/f (Kshs) 1st July 2021	Additons during year (Kshs)	Disposal during year (Kshs)	Historical cost b/f (Kshs) 1st July 2022
	Land 1			39,600,000	0	0	39,600,000
	Buildings And Structure						
12	Classes			10,800,000			10,800,000
	9 classes block			13,654,529			13,654,529
	6 classes block			6,439,465			6,439,465
	Pigstry						
	Cowshed						
	Poultry Houses						
	septic tank						
	New science lab			10,195,517			10,195,517
	Biology and science lab			14,000,000			14,000,000
	Administration block						0
	LRC bulding			14,704,032			14,704,032
	Bakery						
	Complex dormitory			15,000,000			15,000,000
	Cherry white dormitory			50,057,474			50,057,474
	banana dormitory						
	Principal residential house						
6	Staff quarter houses						
	Orange dormitory						

St. Mary's Girls' High School-Igoji
 Reports and Financial Statements For the year ended 30th June 2022

	Jacarada dormitory					
	papaya dormitory					
	lemon dormitory			16,000,000		16,000,000
	Nandi dormitory					
	Thorn dormitory					
	Mango dormitory					
	Laboratory 1st Floor					6,067,426.40
2	Sanitation block			1,000,000		1,000,000
	Bio Digester					1,477,120.80
	Ablution Block					1,058,314.40
	TOTAL					160,453,879
	Motor vehicles					
1	KBL 570G ISUZU MV123			7,000,000		7,000,000
	TOTAL					7,000,000
	Office equipment, Furniture and fittings					
1522	Student desks	Classes		5,400,000	688,000	6,088,000
761	Student beds	dorm		945,000	120,400.00	1,065,400.00
1522	Student chairs	Classes		3,375,000	430,000.00	3,805,000.00
	Executive table	Principal Office		95,000		95,000.00
	Executive chair	Principal Office		25,000		25,000.00
2	Coffee table	Principal Office		9,500		9,500.00
	wall unit	Principal Office		25,000		25,000.00
	water disperser	Principal Office		6,000		6,000.00
4	curtains	Principal Office		24,000		24,000.00
2	curtains sheers	Principal Office		8,000		8,000.00

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

	books		Principal Office	2,000		2,000.00
	Trophies		Principal Office	donations		-
6	Seater leather sofa set		Principal Office	120,000		120,000.00
	Mika fan		Principal Office	3,495		3,495.00
	chair		Principal Office	4,500		4,500.00
	Executive tables		Board room	88,000		88,000.00
15	chairs		Board room	82,000		82,000.00
	fixed cabinet		Principal Office	15,000		15,000.00
	fixed cabinet		Board room	50,000		50,000.00
	microwave		Board room		10,995	10,995.00
6	curtains		Board room	90,000		90,000.00
6	2curtains sheers		Board room	30,000		30,000.00
	book shelves		Duplicating room	6,750		6,750.00
	chairs		Duplicating room	3,800		3,800.00
2	tables		Duplicating room	8,000		8,000.00
60	Computer lab seats		LRC COMPUTER LAB	228,000		228,000.00
5	tables		LRC COMPUTER LAB	25,500		25,500.00
4	Fixed cabinets		ACCOUNT OFFICE	7,000		7,000.00
	water disperser		ACCOUNT OFFICE	6,000		6,000.00
	Executive chairs		ACCOUNT OFFICE	25,000		25,000.00
2	chairs		ACCOUNT OFFICE	7,600		7,600.00
3	office desks		ACCOUNT OFFICE	21,000		21,000.00
58	chairs		HOD OFFICES	174,000		174,000.00
51	office desks		HOD OFFICES	204,000		204,000.00
7	Tables		HOD OFFICES	28,000		28,000.00
13	shelves		HOD OFFICES	60,000		60,000.00
4	water disperser		HOD OFFICES	24,000		24,000.00

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

10	curtains		HOD OFFICES	60,000		60,000.00
3	Chairs		Exam office	11,400		11,400.00
	fixed cabinets		Exam office	6,000		6,000.00
2	Office desks		Exam office	12,000		12,000.00
2	Tables		Exam office	8,000		8,000.00
376	Plastic chairs(76 white&300 blue)		General Store	282,000		282,000.00
1	Table		General Store	6,000		6,000.00
	Book shelves		General Store	4,000		4,000.00
2	cabinets		General Store	8,000		8,000.00
2	chairs		General Store	7,600		7,600.00
2	cabinets		Reception	26,000		26,000.00
	paper tray		Reception	2,000		2,000.00
4	4 chairs		Reception	18,000		18,000.00
4	curtains		Deputy office academics	24,000		24,000.00
2	curtains sheers		Deputy office academics	8,000		8,000.00
	Executive chair		Deputy office Administration	25,000		25,000.00
4	curtains		Reception	24,000		24,000.00
2	curtains sheers		Reception	8,000		8,000.00
	Executive desk		Deputy office academics	32,000		32,000.00
	Executive desk		Deputy office Administration	32,000		32,000.00
	Executive chair		Deputy office Administration	25,000		25,000.00

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

	water disperser		Deputy office Administration	6,000		6,000.00
4	curtains		Deputy office Administration	24,000		24,000.00
4	curtains sheers		Deputy office Administration	12,000		12,000.00
	cupboard		Counselling Department	17,000		17,000.00
	table		Counselling Department	8,500		8,500.00
	chair		Counselling Department	4,500		4,500.00
3	plastic chair		Counselling Department	3,750		3,750.00
2	lounge seater		Counselling	2,600		2,600.00
16	Shelves		Library	80,000		80,000.00
11	tables		Library	60,500		60,500.00
12	Table		DH	102,000		102,000.00
61	benches		DH	56,000		56,000.00
	water disperser		common room	6,000		6,000.00
11	tables		common room	93,500		93,500.00
5	chairs		common room	22500		22,500.00
144	stools old		Laboratory	504,000		504,000.00
120	stools	2022-06-26	Laboratory	420,000		420,000.00
26	tables		Laboratory	221,000		221,000.00
	Dormitory curtains		dorm	751,056		751,056.00
	Office kitchen cabinets			23,000		23,000.00

St. Mary's Girls' High School-Igoji
 Reports and Financial Statements For the year ended 30th June 2022

12	benches tables		Laboratory	182,400			182,400.00
	TOTAL						15,704,846.00
	ICT Equipment, and Other ICT Assets						
	C.C.T.V		Whole school	-			5,477,227.80
	CCTV screen TV 60"		Principal office	-			-
	Cctv 4U switch and router		Principal office				
	Cctv 4U Data Cabinets & POE switch		Outside Deputy office Academics				-
	Cctv 4U Data Cabinets & POE switch		Outside form 3 block				-
	Cctv 4U Data Cabinets & POE switch		New science lab				-
	Cctv 4U Data Cabinets & POE 8 port switch		staff quarters				-
	CCTV Screen		Deputy office Administration				-
	CCTV Screen TV 32"		ICT Office				-
	Cctv 4U Data Cabinets & POE 8 Port switch		Cherry white dom				-
	Desktop computer		Principal office	MOE			
	wall clock		Duplicating room				
	Desktop computer			MOE			
	printer laserjet 125nw				45000		45000
	E-wasteeg computers and printers						
	printing machine Riso E2			478,000			478,000
	24 port Ethernet switch			16,000			16000

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

	8 port internet switch			2,500		2,500
	Lan IDU			7,000		7,000
	34 Desktop computer	2016-10-03	LRC COMP LAB	MOE		-
	1 Smart screen	2016-10-03	LRC COMP LAB	MOE		-
	3 desktop computers		ACCOUNT OFFICE	SMASE		-
	1 Laser jet pro 402dne	2021-01-01	ACCOUNT OFFICE	40,000		40,000
	1 desktop computers			SMASE		-
	1 desktop computers		Exam office	105,000		105,000
	1 L850 epson printer	2020-02-08	Exam office	56,000		56,000
	1 L850 epson printer		ICT Office	56,000		56,000
	1 Laser jet pro 402dne	2021-01-01	ICT Office	40,000		40,000
	Kyocera 1800	2020-02-09	ICT Office	80,000		80,000
	2 desktop computers		ICT Office	MOE		-
	A 3 paper cutter		ICT Office	2,500		2,500
	1 Laser jet pro 402dne	2021-01-01	Reception	40,000		40,000
	1 desktop computers		Reception	MOE		-
	Telephone switch board adv hybrid system		Reception	25,000		25,000
	8- port swich		Reception	2,500		2,500
1	Laser jet pro 402dne	2021-01-01	Technical office	40,000		40,000
1	desktop computers		Deputy office Administration	SMASE		-
	A 3 paper cutter		Library	2,500		2,500
	Screen TV 50"		Common room		40,000	40,000
	Screen TV 50"		DH	50,000		50,000
	Cctv 4U Data Cabinets & POE switch		DH			-
8	Laptops			SMASE		
1	Kyocera Ecosys FS-1120	2021-01-01		SMASE		

St. Mary's Girls' High School-Igoji
 Reports and Financial Statements For the year ended 30th June 2022

	MFP					
5	Projectors			SMASE		
	1 desktop computers		Deputy office Academics	SMASE		-
2	24 Port switch	2016-10-16	ICT Office	MOE		-
	18U Data Cabinets		ICT Office	MOE		-
	Blacker decker dust blower	2020-10-03	ICT Office	3,500		3,500
	2 Wireless and LAN D-link routers		ICT Office	9,000		9,000
4	ZKT ECO K40 biometric		ICT Office, Exam office	56,000		56,000
	Desktop computer ELITE DESK 800 G1 CORE i7 TOWER SSD— 512 GB RAM—8 GB server	2022-11-03	ACCOUNT OFFICE	78,500		78,500
	Digitex ups 650v	2021-01-01	Exam office, CT Office, reception ,Duplication room	6,500		6,500
	Desktop computer ELITE DESK 800 G1 CORE i7 TOWER SSD— 512 GB RAM—8 GB server	2022-11-03	ACCOUNT OFFICE	78,500		78,500
	Desktop computer core i5	2022-11-20	ACCOUNT OFFICE	56,000		56,000
	1 L850 Epson printer	2022-09-08	Principal office	54,600		54,600
	TOTAL					6,947,828
	Tools and apparatus					

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

	Laboratory chemicals			2,878,070	200,000		3,078,070
	Laboratory Apparatus			1,913,405	200,000		2,113,405
	TOTAL			4,791,475			5,191,475
	Textbooks						-
652	Agriculture			MOE			-
2409	Business studies			MOE			-
2875	Biology			MOE			-
2875	Chemistry			MOE			-
2622	CRE			MOE			-
433	Computer studies			MOE			-
2800	English			MOE			-
301	French			MOE			-
2003	Geography			MOE			-
333	H/Science			MOE			-
2218	History			MOE			-
2700	Kiswahili			MOE			-
2852	Mathematics			MOE			-
15	Music			MOE			-
1944	Physics			MOE			-
27	Arabic			MOE			-
2015	Revision materials(all subjects)			MOE			-
5264	Set books(all set books)			MOE			-
	Revision materials(all subjects)			112,089,155			112,089,155
	TOTAL						112,089,155
	Other Machinery and Equipment						
1	Lawn mower machine	2020-04-26		50,000			50,000

St. Mary's Girls' High School-Igoji
 Reports and Financial Statements For the year ended 30th June 2022

1	Generator model Gep-110kva s/no len 02582			2,240,000		2,240,000
310	pangas		farm	124,000		124,000
10	Garden rake		farm	15,000		15,000
10	Spade		farm			-
3	Wheelbarrow					
5	Fork jembe					
1	Electricity Chaff cutter(3 Blade, 3 hp Electric Motor)		farm	50,000		50,000
2	Food mixture		Kitchen	193,708		193,708
	potato peeler		Kitchen	80,000		80,000
	Deep Freezer	2021-03-03	Kitchen	97,999		97,999
2	Gas cooker 13kg		home science	15,600		15,600
2	Gas cooker 13kg		lab	15,600		15,600
3	Gas cooker 13kg		Kitchen	22,320		22,320
8	Energy saving jikos		Kitchen	680,000		680,000
	Complete oven	2021-02-02	bakery	800,000		800,000
	Proffer	2021-02-03	bakery	120,000		120,000
150	Baking tins	2021-02-04	bakery	15,000		15,000
1	Fridge	2022-05-23	home science		95000	95,000
1	Fridge out of order					
12	Sewing machines(old)		home science	324,000		324,000
8	Sewing machines(new)	2022-07-14	home science		400000	400,000
3	iron box old					
2	Iron box new	2022-05-23	home science		5000	5,000
1	cookers 6 burner		home science	50,000		50,000
2	6 burner Gas Cooker With Electric Oven	2022-05-21	hsc		110000	110,000

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

4	cookers 2 burner	2022-05-22	hsc		9200		9,200
4	24000l Plastic ken tank			1,000,000			1,000,000
5	500l Plastic ken tank			195,000			195,000
	Home science equipment			151,480			151,480

							6,858,907
	Heritage and cultural assets						
1	piano			65,000			65,000
8	drums			22,100			22,100
30	sport attire			85,000			85,000
7	Balls			65,000			65,000
10	Descant Flute			18,000			9,000
1	13 Channels Powered Mixer			35,000			35,000
	Home audio system shaker x7d			85,660			85,660
	Donner Wireless Microphone System						15,990
	Total						382,750
	Intangible assets- software						
	school management system(smart school)			1,200,000.00			1,200,000
	Bulky sms system software				30000		30,000
	Bio metric management integration software			15,000			15,000
	kaspersky antivirus 2021-2022				75000		75,000

St. Mary's Girls' High School-Igoji
Reports and Financial Statements For the year ended 30th June 2022

	Microsoft suite 2013			20,000			20,000
	Hosting space(National bank)				23000		23,000
	Microsoft Windows 8 32-bit/64-bit			15,000			15,000
	White board software			10,000			10,000
	Examination management system			100,000			100,000
	Windows 10	2021-07-09		26,500			26,500
	Microsoft Windows Home 10 32-bit/64-bit	2021-07-09			18734		18,734
	Windows 11 SUITE	2022-11-17		31,000			31,000
	TOTAL						1,564,234

TOTAL=355,920,408

Annex 3. School full trial balance as at 30th June 2022

TRIAL BALANCE AS AT 30TH JUNE 2020			
		DR	CR
Cash and Cash equivalents			
	Bank Balances	4,338,827	
	Cash Balances	113,616	
	Short term investments	-	
	Receivables	45,658,811	
Payments			
	Payments for Tuition	4,393,671	
	Payments for operations	27,500,777	
	Boarding and school fund payments	152,851,997	
Receipts			
	Capitation grants for tuition		4,395,751
	Capitation grants for operations		19,429,952
	School Fund Income- Parents' Contributions		45,971,510
	School Fund Income- Other receipts		110,374,806
	Proceeds from borrowings		
	Prior Year Adjustment		
	Fund Balance b/f		35,945,161
	TOTAL	234,857,698	216,117,180

Annex 4 –Tuition account trial balance as at 30th June 2022

St. Mary's Girls' High School - Igoji

P.O BOX 38-60402 Igoji

Tel: 0731 251 190



TUITION ACCOUNT ADJUSTED TRIAL BALANCE AS AT 30-Jun-2022

	L/NO	ACTUALS		ADJUSTMENTS		FINAL ADJUSTMENTS	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
OPENING BALANCES							
BANK	0		2,264.61				2,264.61
ACCOUNT							
Sundry Creditors	1				3,419,496.00		3,419,496.00
EXERCISE BOOKS	5	1,774,350.00		1,166,190.00		2,940,540.00	
INTERNAL EXAMS	6	577,700.00				577,700.00	
LAB EQUIPMENTS	7	1,495,186.00		2,253,306.00		3,748,492.00	
EXAMS & ASSESSMENT	13	544,785.00				544,785.00	
BANK CHARGES	14	1,650.00				1,650.00	
MOE TUITION	15		4,395,750.80				4,395,750.80
CLOSING BALANCES							
BANK	0	4,398,015.41		3,419,496.00		4,344.41	7,817,511.41
		4,398,015.41	4,398,015.41	3,419,496.00	3,419,496.00	7,817,511.41	7,817,511.41

Prepared By

Bursar

Sign

Checked By

Principal

Sign



St. Mary's Girls' High School - Igoji

P.O BOX 38-60402 Igoji

Tel: 0731 251 190

SCHOOL FUND ACCOUNT ADJUSTED TRIAL BALANCE AS AT 30-Jun-2022

	L/NO	ACTUALS		ADJUSTMENTS		FINAL ADJUSTMENTS	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
OPENING BALANCES							
Cash	0		38,979.95				38,979.95
KCB	0		4,988,794.44				4,988,794.44
COOP BANK	0		1,912,744.57				1,912,744.57
OTHERS							
Arrears	1		3,988,201.00	6,194,459.00		6,194,459.00	3,988,201.00
Sundry Creditors	2	17,574,573.00			5,700,134.00	17,574,573.00	5,700,134.00
Prepayments	3	7,379,940.00	13,150,629.00			7,379,940.00	13,150,629.00
Bank Loan - Arrears	6		376,702.00				376,702.00
Refundable Fees	7	6,387,263.15	6,387,263.15			6,387,263.15	6,387,263.15
Pocket Money	8	1,102,228.00	1,233,027.00			1,102,228.00	1,233,027.00
Uniform	9	13,998,156.00	13,998,156.00			13,998,156.00	
Academic Programmes	11	15,279,293.00	15,279,293.00			15,279,293.00	15,279,293.00
STUDENT ID	13		55,500.00				55,500.00
Bus Insurance	19	128,817.00				128,817.00	
E.W. And Conservancy	20	7,613,616.00	11,201,437.00	508,700.00	170,566.00	8,122,316.00	11,372,003.00
Property and Student Insurance	21		420,575.00				420,575.00
Medical	22	155,100.00	205,737.00			155,100.00	205,737.00
R.M. and Improvements	23	7,173,743.00	4,643,333.00	184,126.00	77,000.00	7,357,869.00	4,720,333.00
Activity Fund	24	1,123,624.00	2,111,758.00		62,441.00	1,123,624.00	2,174,199.00
Adm cost	26	6,006,056.36	5,362,428.00	265,000.00	89,874.00	6,271,056.36	5,452,302.00
LtSt	27	8,176,225.00	6,943,816.00		153,648.00	8,176,225.00	7,097,464.00
P emoluments	28	15,257,311.54	15,082,426.60		421,537.00	15,257,311.54	15,503,963.60
Boarding fees	29	52,034,795.00	51,760,734.55	4,742,308.00	2,576,471.00	56,777,103.00	54,337,205.55

St. Mary's Girls' High School-Igoji
 Reports and Financial Statements For the year ended 30th June 2022

SCHOOL FUND ACCOUNT ADJUSTED FINAL BALANCE AS AT 30-JUNE-2022									
L/NO	ACTUALS		ADJUSTMENTS		FINAL ADJUSTMENTS		CREDIT		CREDIT
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT			
PA Project.	18,305,931.30	13,344,862.00			18,305,931.30	2,642,922.00	15,987,784.00		
Bursary	3,550,680.00	3,550,680.00			3,550,680.00		3,550,680.00		
Farm	1,320,419.00	1,320,419.00			1,320,419.00		1,320,419.00		
N.H.I.F	188,607.00	188,607.00			188,607.00		188,607.00		
N.S.S.F	720,676.00	720,676.00			720,676.00		720,676.00		
Advance / Recoveries	95,000.00	95,000.00			95,000.00		95,000.00		
Ndosha	18,000.00	18,000.00			18,000.00		18,000.00		
Smaggs	48,000.00	48,000.00			48,000.00		48,000.00		
RD Cheques	93,184.00				93,184.00				
PAYE	266,248.00	266,248.00			266,248.00		266,248.00		
House Rents		327,200.00					327,200.00		
H/Science		19,200.00					19,200.00		
Rent arrears		6,000.00					6,000.00		
Tender Forms		116,000.00					116,000.00		
Kudheiha	92,700.00	92,700.00			92,700.00		92,700.00		
Bus Hire		49,000.00					49,000.00		
PA Project 2016		13,727,740.00					13,727,740.00		
Trip		34,000.00					34,000.00		
Loan Account	5,825,066.55				5,825,066.55				
Loan Interest	360,659.45				360,659.45				
CLOSING BALANCES									
Cash		113,616.40					113,616.40		
KCB		907,019.94					907,019.94		
COOP BANK		1,769,318.57					1,769,318.57		
		193,065,867.26			11,894,593.00		11,894,593.00		204,960,460.26

Prepared By _____
 Riisarar Sign

Checked By _____
 Principal Sign



St. Mary's Girls' High School - Igoji

P.O BOX 38-60402 Igoji

Tel: 0731 251 190

OPERATIONS ACCOUNT ADJUSTED TRIAL BALANCE AS AT 30-Jun-2022

	L/NO	ACTUALS		ADJUSTMENTS		FINAL ADJUSTMENTS	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
OPENING BALANCES							
OPENING BANK BALANCE	0		653,138.53				653,138.53
ACCOUNT							
R.M. and Improvements	4		6,311,500.00				6,311,500.00
L.T. And Travel	5	639,714.00	541,544.40			639,714.00	541,544.40
E.W. And Conservancy	6	5,140,126.00	3,008,829.00			5,140,126.00	3,008,829.00
Activity	7	50,000.00				50,000.00	
Personal Emoluments	8	4,678,832.18	6,344,024.80			4,678,832.18	6,344,024.80
Administration Cost	9	2,864,248.87	2,955,454.00			2,864,248.87	2,955,454.00
Medical	10		268,600.00				268,600.00
Smasse	12	9,900.00				9,900.00	
N.S.S.F	14	249,824.00	249,824.00			249,824.00	249,824.00
N.H.I.F	15	83,700.00	83,700.00			83,700.00	83,700.00
PAYE	17	131,807.00	131,807.00			131,807.00	131,807.00
Kudheha	19	42,300.00	42,300.00			42,300.00	42,300.00
Advance /Recoveries	20	9,600.00	9,600.00			9,600.00	9,600.00
Ndosha Sacco	21	12,000.00	12,000.00			12,000.00	12,000.00
Infrastructure	24	6,612,000.00				6,612,000.00	
Bank Charges	25	13,895.55				13,895.55	
CLOSING BALANCES							
Bank	0	74,374.13				74,374.13	
		20,612,321.73	20,612,321.73	0.00	0.00	20,612,321.73	20,612,321.73

Prepared By
Bursar.....*R. R. R.*.....

Checked By
Principal.....*[Signature]*.....

Annex7 –Infrastructure account trial balance as at 30th June 2022

St Marys Girls high School
 Infrastructure Account
 Adjusted Trial Balance
 As at 30/06/2022

VOTEHEAD	BUDGET		DEBIT		CREDIT		Adjustments		Final Trial Balance	
	kshs.	kshs.	Kshs.	Kshs.	DR	CR	DR	CR	Dr	CR
Opening bank balance										
Cash										
Bank				9,075,829.50						9,075,829.50
INFRASTRUCTURE GRANTS						6,612,000.00				6,612,000.00
SCIENCE LAB			14,100,535.00						14,100,535.00	
BANK CHARGES			3,225.00						3,225.00	
CLOSING BALANCES										
BANK			1,583,769.50						1,583,769.50	
Balance c/d			15,687,529.50	15,687,829.50					15,687,529.50	15,687,829.50

Annex 8 –Bank reconciliation statements as at 30th June 2022

**ST. MARY'S GIRLS' HIGH SCHOOL IGOJI
 SCHOOL FUND ACCOUNT (KCB)**

Bank reconciliation statement as at 30th June 2022

Balance as per Bank Statement			2,398,907.94
Less unpresented cheque (s)	2774	20,000.00	
	2800	38,000.00	
	2817	3,000.00	
	2855	30,000.00	
	2860	3,000.00	
	2862	10,200.00	
	2863	9,000.00	
	2866	150,733.10	
	2867	92,937.65	
	2868	240,327.25	
	2871	50,100.00	
	2873	175,000.00	
	2881	86,390.00	
	2882	75,300.00	
	2885	15,200.00	
	2891	84,000.00	
	2895	400,000.00	
	2897	8,700.00	1,491,888.00
			<hr/>
Balance as per cash book			907,019.94
			<hr/>

SCHOOL FUND ACCOUNT (COOP)

Bank reconciliation statement as at 30th June 2022

Balance as per Bank Statement			3,400,541.57
Add uncredited deposits			429,024.00
			<u>3,829,565.57</u>
Less unpresented cheque (s)	4482	768,043.00	
	4483	937,404.00	
	4486	214,800.00	
	4488	140,000.00	
			<u>2,060,247.00</u>
Balance as per cash book			<u><u>1,769,318.57</u></u>

TUITION ACCOUNT (EQUITY)

Bank reconcilliation Statement as at 30th June 2022

Balance as per bank statement	4,344.41
Balance as per Cash Book	4,344.41

INFRASTRUCTURE ACCOUNT (EQUITY)

Bank reconcilliation Statement as at 30th June 2022

Balance as per bank statement	1,583,769.50
Balance as per Cash Book	1,583,769.50

OPERATIONS ACCOUNT (EQUITY)

Bank reconcilliation Statement as at 30th June 2022

Balance as per bank statement			622,889.13
Less unpresentd Cheques	1436	392,815.00	
	1455	42,800.00	
	1456	94,900.00	
	1457	1,800.00	532,315.00
Balance as per Cash Book			74,374.13

Annex 9 – Cash Survey Certificate as as at 30th June 2022

Cash survey certificate as at 30th June 2022

Account number 1158952783

NOTES		
	1000x113	113,000
	100X6	600
COINS	10X1	10
	1X6	. 6
	1X0.4	0.4
TOTAL		113,616.40

Annex 10 –Schedule of payments and fees arrears as at 30th June 2022

ST MARY'S GIRLS' HIGH SCHOOL-IGOJI
FEES ARREARS AS AT 30th June 2022

CLASS	E.W. C	R.M. I	Activity Fur	Adm cost	Ltst	P emolument	Boarding fees	PA Project.	TOTAL
1A	0	0	0	470	2,150	2,580	12,450	71,514	89,164
1B	1,850	1,000	399	1,721	2,150	2,980	39,500	51,750	101,350
1C	2,150	1,000	399	2,191	4,720	7,740	53,811	69,232	141,243
1E	0	0	0	0	0	0	18,200	34,668	52,868
1G	0	0	0	0	0	0	9,150	51,408	60,558
1N	2,150	1,000	399	1,721	2,150	2,580	14,350	44,714	69,064
1P	2,150	1,000	399	1,721	2,150	2,580	25,455	37,500	72,955
1S	0	0	0	0	0	0	0	30,750	30,500
1W	0	0	0	0	0	0	31,432	62,490	94,172
2A	0	0	679	1,020	1,564	4,157	68,835	91,758	168,013
2C	2,300	1,000	798	1,020	2,876	11,082	62,598	114,540	196,214
2E	2,300	1,000	798	1,020	1,564	6,832	79,156	106,260	198,930
2N	2,300	1,000	798	1,020	1,564	6,094	75,281	100,549	188,606
2P	4,600	2,000	1,596	2,040	3,128	7,500	42,366	67,450	130,680
2S	4,600	2,000	1,596	2,040	4,610	11,682	87,940	109,452	223,920
2W	9,200	4,000	3,192	4,228	9,022	24,722	178,369	141,030	373,763
3C	4,600	2,000	1,596	3,011	5,227	22,894	130,505	105,604	275,237
3E	5,218	3,000	2,845	4,080	6,256	17,735	106,779	117,275	263,188
3N	16,100	7,000	5,586	7,140	11,430	32,685	194,939	116,238	391,118
3P	12,453	6,000	5,570	7,140	10,948	29,381	127,734	119,172	318,398
3S	23,000	10,000	8,428	11,891	18,768	51,632	241,923	148,211	513,653
3W	18,400	8,000	6,615	9,180	14,076	36,796	249,681	153,000	495,748
4C	6,900	3,000	2,394	3,060	5,542	17,512	123,927	119,164	281,499
4E	13,800	6,000	4,788	6,236	10,948	26,250	113,825	109,015	290,862
4N	4,600	2,000	1,596	2,040	5,707	21,840	140,809	117,410	296,002
4P	12,348	6,000	4,788	6,786	10,948	26,682	126,746	129,302	323,600
4S	9,200	4,000	3,192	4,198	7,820	21,225	110,038	125,006	284,679
4W	10,347	5,000	3,990	5,100	8,330	26,576	110,672	98,460	268,475
	170,566	77,000	62,441	89,874	153,648	421,537	2,576,471	2,642,922	6,194,459

St. Mary's Girls' High School - Igoji
Prepayments as at 30th June 2022

4W		113,461
4S		120,804
4P		122,838
4S		192,080
4E		113,680
4C		97,069
3W		138,589
3S		250,345
3P		125,843
3N		301,597
3E		205,714
3C		343,397
2W		155,067
2S		220,865
2P		160,093
2N		177,421
2E		198,820
2C		143,178
2A		79,783
1W		324,803
1S		246,754
1P		395,978
1N		202,648
1G		289,159
1E		269,808
1C		325,646
1B		269,818
1A		206,150
SUB TOTAL		5,791,408
FORM4 - 2022		260,570
FORM4 - 2020		16,762
FORM4 - 2029		3,362
		280,694
		6,072,102