

REPUBLIC OF KENYA



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<b>REPORT</b>	
DATE: 04 MAR 2025	DAY: Tuesdays
TABLED BY:	Deputy chief whip Hon. Naomi Jillo
CLERK OF THE TABLE:	Benson Inzafu

**THE AUDITOR-GENERAL**

**ON**

**MAAI MAHIU GIRLS SECONDARY SCHOOL**

**FOR THE SIX (6) MONTHS' PERIOD  
ENDED 30 JUNE, 2021**

**NAKURU COUNTY**

OFFICE OF THE AUDITOR GENERAL  
P. O. Box 30084 - 00100, NAIROBI  
REGISTERED

04 SEP 2024

RECEIVED



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*MAAI MAHIU GIRLS SEC SCHOOL*  
**PUBLIC SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED**  
**30<sup>th</sup> June 2021**

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

**MAAI MAHIU GIRLS SEC SCHOOL**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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Table of Contents	Page
I. KEY SCHOOL INFORMATION AND MANAGEMENT .....	2
II. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL.....	6
III. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY .....	12
IV. REPORT OF THE INDEPENDENT AUDITORS ON THE ANNUAL FINANCIAL STATEMENTS OF MAAI MAHIU GIRLS SEC SCHOOL OF THE YEAR ENDING 30 <sup>TH</sup> JUNE 2021.....	13
V. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30 <sup>TH</sup> JUNE 2021 .....	14
VI. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30 <sup>TH</sup> JUNE 2021 ..	15
VII. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 <sup>TH</sup> JUNE 2021 .....	25
VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30 <sup>TH</sup> JUNE 2021.....	11
IX. SIGNIFICANT ACCOUNTING POLICIES .....	15
X. NOTES TO THE FINANCIAL STATEMENTS.....	17

**PUBLIC SECONDARY SCHOOLS MAAI MAHIU GIRLS SEC SCHOOL**  
**Reports and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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**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 Nakuru County, Naivasha Sub-County

The school was registered in 11/9/2018 under registration number 32S30000184 and is currently categorized as an Extra County public School established, owned or operated by the Government.

The school is a day/boarding school and had 705 students as at 30<sup>th</sup> June 2021. It has 3 streams and 30 teachers of which 16 teachers are employed by the School Board of Management.

**(b) School Board of Management - Board Members**

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

1	Jeremiah Kuria	Chairman	14/5/2019
2	Grace Watuku	Secretary- Principal	14/5/2019
3	Pauline Ngari	Member	14/5/2019
4	George Kinyua	Member	14/5/2019
5	Stevens Kanyi	Member	14/5/2019
6	Charity Kamau	Member	14/5/2019
7	Lucy Gakenia	Member	14/5/2019
8	Dr Sammy Kamanja	Member – Rep CEB	14/5/2019
9	Samuel Njehu	Member Rep Teachers	14/5/2019
10	Victor Kiplimo, Peter Kiiru & Lucy Waceke	3 Members - Sponsor	14/5/2019
11	James Ng'an'ga	Member - Community	14/5/2019
12	John Kamanga	Member Special Needs	14/5/2019
13	Teresia wambui	Rep Students	14/5/2019

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**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 paragraph 21 and 23 of the Basic Education Act, 2013.

**(c) Committees of the Board**

1.	Executive Committee	1.Jeremiah Kuria 2.Grace watuku 3. Dr Sammy Kamanja 4.Stevens Kanyi 5. Charity Kamau		1 out of 1
2	Audit Committee	-	-	-
3	Finance,procurement and general purposes Committee	1.Dr Sammy Kamanja 2. George Kinyua 3. James Ndotono 4. Grace Nyambura 5. Jeremiah Kuria 6. Wanjiru Watuku	Chairman Member Member Member Member secretary	1 out of 1
4	Academic Committee	1.Stephen Kanyi 2. Charity Kamau 3. Lucy Gakenia 4.George Kinyua 5. Jeremiah Kuria 6. Samuel Njehu 7. Wanjiru Watuku 8. Mercy Kibera	Chairman Member Member Member Member Member Secretary D.E.O	1 out of 1
5	Development Committee	1. Dr Sammy Kamanja 2. Jeremiah Kuria 3. Charity Kamau 4. John Kamanga	Chairman Member Member Member	1 out of 1

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

		5. Stevens Kanyi 6. Grace Watuku 7. Sub county 8. Nancy Waweru	Member Secretary  Deputy principal	
6	Discipline and welfare Committee	1. John kamanga 2. Purity Nderi 3. Loise waceke 4. Nancy waweru 5. Grace Nyambura 6. George Kinyua 7. Wanjiru Watuku	Chairman Member Member Member Member Member Secretary	1 out of 1
7	Adhoc Committee (if any during the year)	1. Samuel Njehu 2. Pauline Wanjiru 3. James Manyeki 4. Stephen Waswa	Chairman Secretary Member Member	1 out of 1

**(d) School operation Management**

For the financial year ended 30<sup>th</sup> June 2021 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Grace Watuku	233354
2	Deputy Principal	Nancy Waweru	352918
3	School Bursar	Pauline Wanjiru	N/A

*MAAI MAHIU GIRLS SEC SCHOOL*  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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**KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

**(e) Schools contacts**

Post Office Box: 999-20117  
Telephone: 0113949293  
E-mail: maaimahiugirls @gmail.com  
Website: N/A  
Facebook:  
Twitter:

**(f) School Bankers**

The following school operated 5 numbers of bank accounts in the following banks: (Ensure all accounts including CDF accounts are included)

1. Name of Bank: KCB  
Branch: Naivasha  
Account Number: 1123208514
2. Name of Bank: KCB  
Branch: Naivasha  
Account Number: 1123208670
3. Name of Bank: KCB  
Branch: Naivasha  
Account Number: 1123208646
4. Name of Bank: KCB  
Branch: Naivasha  
Account Number: 1215895674
5. Name of Bank: KCB  
Branch: Naivasha  
Account Number: 1221150227

MPESA PayBill No.4084899 attached to 1123208514 bank account

**(g) Independent Auditors**

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

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**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:**

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

<b>S/NO</b>	<b>ACCOUNTS</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
		<b>KSHS</b>	<b>KSHS</b>	<b>KSHS</b>
1.	School fund Account	1,032,947.00	(1,818,142.20)	1,570,329.00
2.	Operations Account	1,380,242.00	1,093,630.80	1,100.00
3.	Tuition Account	648,004.00	(866,661.70)	379,769.50
4.	Infrastucture Account	59,140.00	8,266.00	92.00
	<b>Total</b>	<b>3,120,333.00</b>	<b>(1,582,907.10)</b>	<b>1,951,290.5</b>

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

<b>S/NO</b>	<b>ACCOUNTS</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
		<b>KSHS</b>	<b>KSHS</b>	<b>KSHS</b>
1.	Operations Account	5,895,145.90	6,744,550.00	7,655,834.30
2.	Tuition Account	1,021,152.50	925,618.00	1,618,963.80
	<b>Total</b>	<b>6,916,298.40</b>	<b>7,670,168.00</b>	<b>9,274,798.10</b>

**MAAI MAHIU GIRLS SEC SCHOOL**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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

S/NO		2021	2020	2019
	NO OF STUDENT	700	618	496
	RATIO OF CAPITATION	11,353,146.80	9,503,063.9	9,041,961.22

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

S/NO	Accounts	2021	2020	2019
1.	School fund Account	12,354,073.00	18,550,180.20	20,622,289.00
2.	Operations Account	4,514,904.00	3,341,919.20	7,722,655.00
3.	Tuition Account	373,149.00	1,792,279.70	1,239,174.00
	<b>Total</b>	<b>17,242,126.00</b>	<b>23,684,379.10</b>	<b>29,584,118.00</b>

**Creditors**

S/NO	Accounts	2021	2020	2019
1.	School fund Account	0	511,670.00	0
2.	Operations Account	0	0	0
3.	Tuition Account	0	457,738.00	0
	<b>Total</b>	<b>0</b>	<b>969,408.00</b>	<b>0</b>

**Debtors**

S/NO	Accounts	2021	2020	2019
1.	School fund Account	546,945.00	1,006,580.00	508,105.00
2.	Operations Account	0	0	0
3.	Tuition Account	0	0	0
	<b>Total</b>	<b>546,945.00</b>	<b>1,006,580.00</b>	<b>508,105.00</b>

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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

S/NO	Accounts	2021	2020	2019
1.	School fund Account	796,053.00	845,752.00	452,824.00
2.	Operations Account	1,335,491.80	19,389.90	17,167.90
3.	Tuition Account	297,790.20	2,566.00	1,207.70
4.	Infrastructure Account	59,140.00	8,266.00	92.00
	<b>Total</b>	<b>2,488,474.40</b>	<b>867,707.9</b>	<b>471,291.6</b>

b) Teacher Student ratio:

1	Teacher student ratio 705/14	1:50
2	Teachers recruited and posted to the school within the year	None
3	Teachers transferred	1
4	No of teachers retired	None
5	Teachers employed by TSC	14
6	Teachers employed by BOM	16

SUBJECT	TSC	BOM	TOTAL
English	2	2	4
Maths	3	3	6
Chemistry	3	2	5
Biology	2	2	4
Physics	2	-	2
Kiswahili	-	4	4
C.R.E	3	3	6
Geography	1	2	3
History	2	2	4
Agriculture	1	1	2
Business studies	1	1	2

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**c) Mean score in the 2020 KCSE:**

*Give performance of the school for each over the last three years. Include the number of students that have since transitioned to institutions of higher learning. Include the mean score and comment on improvement or otherwise as compared to the school's set score.*

YEAR	ENTRY	MEAN	GRADE	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E
2018	103	4.88	C-	-	-	-	2	2	11	21	17	31	19	-	-
2019	89	6.15	C	-	1	3	3	10	19	21	19	8	4	1	-
2020	96	6.10	C	-	-	2	2	7	23	26	27	7	-	-	-

*Summary (university entry)*

*Year 2018 c+ and above 15*

*2019 c+ and above 36*

*2020 c+ and above 34*

**d) Number of Candidates in the 2020 KCSE:**

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

Year	No. Of candidates
2018	103
2019	86
2020	97

**MAAI MAHIU GIRLS SEC SCHOOL**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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e) **Capacity of the school:**

*Indicate the number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education.*

<i>No of students</i>	<i>dormitories</i>	<i>Dining hall</i>	<i>laboratory</i>	<i>classrooms</i>	<i>sanitation</i>	<i>Computer lab</i>
705	3	1( <i>inadequate</i> )	2	15	16	1

<i>No of students</i>	<i>kitchen</i>	<i>Teachers houses</i>	<i>Staffroom</i>	<i>bus</i>	<i>Field</i>
705	1 <i>(inadequate)</i>	3	<i>none</i>	<i>nil</i>	<i>nil</i>

*MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021*

**f) Development projects carried out by the school:**

<i>Year</i>	<i>Project</i>	<i>status</i>	<i>Sources of fund</i>
2021	4 storeyed classrooms	ongoing	M.O.E
2021	Computer lab	completed	Parents

Sign 

*School Principal*

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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**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 be keep all proper books and records of accounts of the income, expenditure and assets of the institution.

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30<sup>th</sup> June 2021, and of the school's financial position as at that date.

Name: Paulie Ngari  
Designation: Chairman, School Board of Management

Sign: [Signature]  
Date: 30/08/24

Name: Esther Muthui  
Designation: School Principal & Secretary to Board of Management

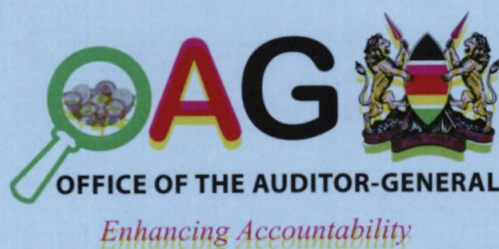
Sign: [Signature]  
Date: 30/08/2024

Name: PAULINE WANJIRU  
Designation: Bursar/ Finance Officer

Sign: [Signature]  
Date: 30/08/24

# REPUBLIC OF KENYA

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

## REPORT OF THE AUDITOR-GENERAL ON MAAI MAHIU GIRLS SECONDARY SCHOOL FOR THE SIX (6) MONTHS' PERIOD ENDED 30 JUNE, 2021 – NAKURU COUNTY

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### PREAMBLE

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

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

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and overall 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 the Maai Mahiu Girls Secondary School set out on pages 14 to 31, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2021, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus

actual amounts for the six (6) months period 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 effects 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 Maai Mahiu Girls Secondary School as at 30 June, 2021 and of its financial performance and its cash flows for the period 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. Unsupported Cash and Cash Equivalents Balance**

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.2,488,475 as disclosed in Note 8 to the financial statements. Included in this balance are three (3) accounts with account balances of Kshs.297,790, Kshs.1,329,374 and Kshs.786,990 respectively. However, the bank balances were not supported by cash books, bank certificates and bank reconciliation statements.

In the circumstances, the accuracy, completeness and existence of bank balance of Kshs.2,488,475 could not be confirmed.

#### **2. Long Outstanding Receivables**

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.3,275,890 in respect of fees arrears as disclosed in Note 11 to the financial statements. Included in the balance are receivables amounting to Kshs.2,651,560 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.3,275,890 could not be confirmed.

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

## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.21,855,100 and Kshs.20,303,488 respectively, resulting to an under-funding of Kshs.1,551,612 or 7 % of the budget. However, the School spent an amount of Kshs.17,502,902 against actual receipts of Kshs.20,303,488, resulting to an under-utilization of Kshs.2,800,586 or 14% of the receipts.

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

My opinion is not modified in respect of this matter.

### **Key Audit Matters**

Key audit matters are those matters that, in my professional 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 and based on the audit procedures performed, except for the matter described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

### **Basis for conclusion**

#### **1. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements**

The first set of financial statements submitted for audit was for the six (6) months' period to 30 June, 2021. However, the financial statements were named as ...' For the financial year ended 30 June, 2021'.

This was contrary to the Ministry of Education Circular Ref: MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 on Implementation of International Public Sector Accounting Standards in Public Secondary Schools in Kenya where Section 1.2.2 (1) provides that 'Schools that have submitted their financial statements for the financial year ending 31 December, 2020 shall prepare six (6) months' financial statements from 01 January, 2021 to 30 June, 2021.

In the circumstances, Management was in breach of the Ministry of Education and PSASB guidelines.

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

During the period under review, Management submitted the financial statements to the Auditor-General on 29 April, 2024, instead of the statutory deadline of 30 September, 2021. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2021 in compliance with Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **Lack of Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed assets register which indicates historical amount of Kshs.99,610,000 in respect of fixed assets which includes land, buildings, motor vehicles, office equipment, furniture and fittings. However, land ownership documents were not provided for audit.

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

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

## **Responsibilities of Management and those Charged with Governance**

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

In preparing the financial statements, Management is responsible for assessing the School's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intentions 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 controls in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal controls 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 controls components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional scepticism 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 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 sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the school to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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

  
FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi

18 September, 2024

MAAI MAHIU GIRLS SEC SCHOOL  
 PUBLIC SECONDARY SCHOOL  
 Annual Report and Financial Statements  
 For the year ended 30<sup>th</sup> June 2021

V. STATEMENT OF RECEIPTS AND PAYMENTS FOR A SIX MONTH PERIOD TO  
 30<sup>TH</sup> JUNE 2021


<b>RECEIPTS</b>			
Capitation grants for tuition	1	1,021,153.00	925,618.00
Capitation grants for operations	2	5,895,146.00	4,435,550.00
School Fund Income- Parents' Contributions	3	-	16,732,038.00
School Fund Income- Other receipts	4	13,387,020.00	0
Proceeds from borrowings			0
<b>TOTAL RECEIPTS</b>		<b>20,303,318.00</b>	<b>22,093,206.00</b>
<b>PAYMENTS</b>			
Payments for Tuition	5	515,929.00	1,792,279.00
Payments for operations	6	4,519,904.00	3,341,919.20
Boarding and school fund payments	7	12,354,073.00	18,550,180.20
<b>TOTAL PAYMENTS</b>		<b>17,389,906.00</b>	<b>23,684,378.40</b>
<b>SURPLUS/DEFICIT</b>		<b>2,913,412.00</b>	<b>1,591,172.40</b>

The school financial statements were approved on 30<sup>th</sup> June 2022 and signed by:

Sign:   
 Name: Pamela Ngari


Chair BOM

Date 30/8/20

Sign   
 Name Esther Muthur

School Principal/  
 Secretary to BOM

Date 30/08/2024

Sign   
 Name PAULINE WANJIRU

Bursar/  
 Finance Officer

Date 30/08/24



Handwritten text, possibly a date or reference number.

Handwritten text, possibly a signature or name.

MAAI MAHIU GIRLS SEC SCHOOL  
 PUBLIC SECONDARY SCHOOL  
 Annual Report and Financial Statements  
 For the year ended 30<sup>th</sup> June 2021

VI. STATEMENT OFFINANCIAL ASSETS AND FINANCIAL LIABILITIES FOR A SIX MONTH PERIOD AS AT 30<sup>TH</sup> JUNE 2021

FINANCIAL ASSETS		
<b>Cash and Cash Equivalents</b>		
Bank Balances	8	2,473,294.00
Cash Balances	9	15,181.00
Short term Investment	10	
<b>Total Cash and cash equivalent</b>		<b>2,488,475.00</b>
Accounts receivables	11	3,275,890.00
<b>TOTAL FINANCIAL ASSETS</b>		<b>5,764,365.00</b>
<b>FINANCIAL LIABILITIES</b>		
Accounts Payables	12	904,763.00
<b>NET FINANCIAL ASSETS</b>		<b>4,859,602.00</b>
<b>REPRESENTED BY</b>		
Accumulated Fund b/fwd	13	1,946,189.60
Surplus/Deficit for the year		2,913,412.40
<b>NET FINANCIAL POSITION</b>		<b>4,859,602.00</b>

The School's financial statements were approved on 30<sup>th</sup> June 2022 and signed by:

Name: Pawhe Ngani  
 Chairman, BoM

Name: Esther Muthui  
 School Principal/Secretary  
 to BoM

Name: PHYLLIS WANGI  
 Bursar/Finance

Sign: [Signature]

Sign: [Signature]

Sign: [Signature]

Date: 30/08/2024

Date: 30/08/2024

Date: 30/08/24

MAAI MAHIU GIRLS SEC SCHOOL  
 PUBLIC SECONDARY SCHOOL  
 Annual Report and Financial Statements  
 For the year ended 30<sup>th</sup> June 2021

VII. STATEMENT OF CASH FLOWS FOR THE SIX MONTH PERIOD ENDED 30<sup>TH</sup>  
 JUNE 2021

Capitation grants for tuition	1	1,021,152.50
Capitation grants for operations	2	5,895,145.90
School fund income- Parents contributions/ fees	3	0
School fund income- other receipts	4	13,387,020
Adjustment – decrease in receivables		382,251.00
<b>Total receipts</b>		<b>20,685,569.40</b>
<b>Payments</b>		
Payments for Tuition		515,929.00
Payments for operations		4,519,904.00
Boarding and school fund payments		12,354,073.00
Adjustment decrease in payables		1,645,276.00
<b>Total payments</b>		<b>19,035,182.00</b>
<b>Net cash flow from operating activities</b>		<b>1,650,387.40</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Assets		0
Acquisition of Assets		0
Proceeds from investments		0
Purchase of investments		0
<b>Net cash flows from Investing Activities</b>		<b>0</b>
<b>CASHFLOW FROM BORROWING ACTIVITIES</b>		
Proceeds from borrowings/ loans		0
Repayment of principal borrowings		0
<b>Net cash flow from financing activities</b>		<b>0</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>1,650,387.40</b>
<b>Cash and cash equivalent at BEGINNING of the year</b>		<b>838,087.60</b>
<b>Cash and cash equivalent at END of the year</b>		<b>2,488,475.00</b>

**PUBLIC SECONDARY SCHOOLS MAAI MAHIU GIRLS SEC SCHOOL**  
**Reports and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**VIII. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE SIX MONTH PERIOD ENDED 30<sup>TH</sup> JUNE 2021**

<b>RECEIPTS</b>						
<b>(1) CAPITATION GRANT ON TUITION</b>						
Textbooks and reference materials	0	0	0	0	0	0
Exercise books	397,600.00	0	397,600.00	314,000.00	83,600.00	126.6%
Laboratory equipment	400,100.00	0	400,100.00	354,353.00	45,748.00	88.6%
Internal exams	60,000.00	0	60,000.00	54,000.00	6,000.00	90.0%
Teaching / learning materials	359,900.00	0	359,900.00	291,000.00	68,900.00	80.9%
Chalks	7,000.00	0	7,000.00	7,700.00	(700)	110.0%
Exams and assessment	0	0	0	0		0%
Teachers guides	0	0	0	0		0%
<b>(2) CAPITATION GRANT ON OPERATIONS</b>						
Personnel emoluments	1,603,000.00	0	1,603,000.00	1,759,521.90	(156,522.00)	109.8%
Repairs and maintenance	2,467,500.00	0	2,467,500.00	1,851,000.00	616,500.00	75.0%
Local transport / travelling	472,500.00	0	472,500.00	510,500.00	(38,000.00)	108.0%
Electricity and water	822,500.00	0	822,500.00	844,500.00	(22,000.00)	102.7%
Medical					0	
Administration costs	490,000.00	0	490,000.00	454,624.00	35,376.00	92.8%
Activity	525,000.00	0	525,000.00	475,000.00	50,000.00	90.5%
Gratuity						
SMASSE						

17

MAAI MAHIU GIRLS SEC SCHOOL  
 PUBLIC SECONDARY SCHOOL  
 Annual Report and Financial Statements  
 For the year ended 30<sup>th</sup> June 2021

<b>(3) FEES CHARGED ON PARENTS</b>						
Personnel emoluments	2,695,000.00	0	2,695,000.00	899,732.90	1,795,268.00	33.4%
Repairs and maintenance	700,000.00	0	700,000.00	667,630.00	32,640.00	95.3%
Local transport / travelling	577,500.00	0	577,500.00	180,940.00	396,560.00	31.3%
Electricity and water	1,022,000.00	0	1,022,000.00	1,361,480.00	(339,480.00)	133.2%
Medical	0	0	0	0	0	
Administration costs	490,000.00	0	490,000.00	509,790.00	(19,790.00)	104.0%
Activity	175,000.00	0	175,000.00	41,740.00	(133,260.00)	23.9%
PTA project	1,300,000.00	0	1,300,000.00	727,949.00	(572,051.00)	56.0%
Fee on Boarding Equipment and Stores	7,290,500.00	0	7,290,500.00	8,998,029.00	(1,707,529)	126.4%
<b>OTHER INCOME</b>						
<b>TOTAL INCOME</b>	21,855,100					
<b>(1) EXPENDITURE FOR TUITION</b>						
Exercise books	397,600.00	0	397,600.00	142,780.00	254,820.00	36.0%
Laboratory equipment	400,100.00	0	400,100.00	373,149.00	26,951.00	93.0%
Internal exams	60,000.00	0	60,000.00	0	60,000.00	0%
Teaching / learning materials	359,900.00	0	359,900.00	0	359,900.00	0%
Chalks	7,000.00	0	7,000.00	0	7,000.00	0%
<b>(2) EXPENDITURE FOR OPERATIONS</b>						
Personnel emoluments	1,603,000.00	0	1,603,000.00	1,756,096.00	(153,096.00)	110%
Repairs, maintenance & improvements	2,467,500.00	0	2,467,500.00	1,851,000.00	616,500.00	75%

MAAI MAHIU GIRLS SEC SCHOOL  
 PUBLIC SECONDARY SCHOOL  
 Annual Report and Financial Statements  
 For the year ended 30<sup>th</sup> June 2021

			472,500.00	15,200.00	457,300.00	3%
Local transport / travelling	472,500.00	0	822,500.00	368,000.00	454,500.00	45%
Electricity, water and conservancy	822,500.00	0				
Medical		0	490,000.00	437,624.00	52,376.00	89%
Administration costs	490,000.00	0	525,000.00	315,000.00	210,000.00	60%
Activity Expenses	525,000.00	0	0			
Gratuity			0			
SMASSE						
<b>(3) EXPENDITURE FOR SCHOOL FUND</b>						
Personnel emoluments	2,695,000.00	.0	2,695,000.00	1,567,223.00	1,127,777.00	58.1%
Repairs, maintenance and improvements	700,000.00	0	700,000.00	724,000.00	(24,000.00)	103.43%
Local transport / travelling	577,500.00	0	577,500.00	444,616.00	132,884.00	76.99%
Electricity, water and conservancy	1,022,000.00	0	1,022,000.00	1,100,000.00	(78,000.00)	107.63%
Medical Expenses	0	0	0	0	0	0
Administration costs	490,000.00	0	490,000.00	501,184.00	(11,184.00)	102.28%
Activity	175,000.00	0	175,000	77,500.00	97,500.00	44.29%
PTA project	1,300,000.00	0	1,300,000.00	800,000.00	500,000	61.54%
Lunch programme						
Boarding Equipment and Stores	7,290,500.00	0	7,290,500.00	7,029,530.00	260,970.00	96.42%
Expenditure for Income Generating Activity						
Insurance costs						
Other expenses on investments						

19

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

Rent Expenses						
Bank Charges						
Loan Interest Repayment						
Loan Principal Repayment						
Acquisition of Assets						
<b>TOTALS</b>						

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

- i. Due to virement from other voteheads*
- ii. Not enough money from the government funding*

**PUBLIC SECONDARY SCHOOLS MAAI MAHIU GIRLS SEC SCHOOL**  
**Reports and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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**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 30<sup>th</sup> June 2021.

*MAAI MAHIU GIRLS SEC SCHOOL*  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**X. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

	0
Tuition grant	314,000.00
Exercise books	354,353.00
Laboratory equipment	54,000.00
Internal exams	291,000.00
Teaching / learning materials	7,700.00
Chalks	0
Exams and assessment	0
Teachers guides	1,021,053.00
<b>Total</b>	

**2 CAPITATION GRANT FOR OPERATIONS**

	1,759,521.90
Personnel emoluments	1,851,000.00
Repairs and maintenance	510,500.00
Local transport / travelling	844,500.00
Electricity and water	
BOM teachers	454,624.00
Administration costs	475,000.00
Activity	
Other vote heads	5,895,145.90
<b>Total</b>	

**3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT**

	899,732.00
Personnel emoluments	667,360.00
Repairs and maintenance	180,940.00
Local transport / travelling	1,361,480.00
Electricity and water	0
Medical	509,790.00
Administration costs	41,740.00
Activity	3,661,042
<b>TOTAL</b>	

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT**

	8,998,029.00
Fee on Boarding Equipment and Stores	727,949.00
PTA PROJECT	
Uniform ac exam	
Income from Posho mill	
Income from Bus Hire	
Fee for hire of ground and equipment	
Income from grants and donations*	
Interest income	
Dividends income	9,725,978.00
<b>Total</b>	

**5 PAYMENTS FOR TUITION**

	0
Textbooks and reference materials	142,780.00
Exercise books	372,285.00
Laboratory equipment	
Internal exams	
Teaching / learning materials	
Chalks	
Exams and assessment	
Teachers guides	
Administration Costs	864.00
Bank Charges	515,929.00
<b>Total</b>	

*MAAI MAHIU GIRLS SEC SCHOOL*  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**6 PAYMENTS FOR OPERATIONS**

Personnel emoluments	1,756,096.00
Service Gratuity	580,608.00
Administration Cost	1,800,000.00
Repairs and maintenance & improvements	15,200.00
Local transport / travelling	368,000.00
Electricity and water	
Medical	
Activity Expenses	
SMASSE	
Insurance Cost	
Bank Charges	
Acquisition of Assets	4,519,904.00
<b>TOTAL</b>	

**7 BOARDING AND SCHOOL FUND PAYMENTS**

Personnel emoluments	433,056.00
PTA PROJECT	300,000.00
Repairs and maintenance & Improvements	1,467,116.00
Local transport / travelling	437,350.00
Electricity and water	329,480.00
Medical Expenses	
Administration costs	2,629,184.00
Lunch Programme	
Bank Charges	
Expenses on Income Generating Activities	95,220.00
Fee on Boarding Equipment and Stores	6,649,167.00
Activity	13,500.00
uniforms	
exams	
Loan Interest repayment	
Acquisition of Assets	12,354,073.00
<b>TOTAL</b>	

**MAAI MAHIU GIRLS SEC SCHOOL**  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**8 BANK ACCOUNTS**

Tuition Account	1123208646	297,790.20
Operations Account	1123208670	1,329,373.80
School Fund Account/Boarding	1123208514	786,990.00
Savings Account		
Parent Association Development Account		
Income generating activities Account		
Infrastructural Account	1221150227	59,140.00
<b>Total</b>		<b>2,473,294.00</b>

**9 CASH IN HAND**

Tuition Account	6118.00
Operation Account	9063.00
School Fund account	15,181.00
<b>Total</b>	

*MAAI MAHIU GIRLS SEC SCHOOL*  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**10 ACCOUNTS RECEIVABLE**

	3,275,890.00
Fees arrears	
Other non-fees receivables	
Salary advances	
Imprest	
<b>Total</b>	<b>3,275,890.00</b>

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

	546,945.00
Fees arrears for current year	1,006,580.00
Fees arrears for the previous year	(929,195.00)
Fees received during the year	2,651,560.00
Fees arrears for prior periods (over two years)	3,275,890.00
<b>Total</b>	<b>3,275,890.00</b>

**11 ACCOUNTS PAYABLE**

	142,858.00
Trade creditors (See ageing below and appendix 1)	761,905.00
Prepaid fees	
Retention monies	
<b>Total</b>	<b>904,763.00</b>

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

	0.00
Trade creditors for current year	(826,550.00)
Trade creditors for the previous year	969,408.00
Trade creditors for prior periods (over two years)	142,858.00
<b>Total</b>	<b>142,858.00</b>

*MAAI MAHIU GIRLS SEC SCHOOL*  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**12 FUND BALANCE BROUGHT FORWARD**

Bank balances	826,223.60
Cash balances	11,864.00
Receivables	3,658,140.00
Payables	(2,550,038.00)
<b>Total</b>	<b>1,946,189.60</b>

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

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**Other important disclosure notes**

**13 Biological assets**

Cattle	5	600,000.00
Trees	300	12,000.00
Poultry	100	80,000.00
<b>Total</b>	<b>405</b>	<b>692,000.00</b>

*MAAI MAHIU GIRLS SEC SCHOOL*  
**PUBLIC SECONDARY SCHOOL**  
**Annual Report and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

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**Other important disclosure notes**


**14 Stock/ Inventory**

<b>a) Borrowings</b>	
Stock/ inventory at beginning of the year	3972
Stock/ inventory purchased during the year	7693
Stock/ inventory issued during the year	9193
<b>Balance at end of the year</b>	<b>2472</b>

**MAAI MAHIU GIRLS SEC SCHOOL  
PUBLIC SECONDARY SCHOOL  
Annual Report and Financial Statements  
For the year ended 30<sup>th</sup> June 2021**

**15 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS**

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






**PUBLIC SECONDARY SCHOOLS MAAI MAHIU GIRLS SEC SCHOOL**  
**Reports and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2021**

**ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER**

Land 1	12		36,000,000.00			
	<b>ACRES</b>					
Land 2	0					
Buildings and structures	27		58,000,000.00			
Motor vehicles	1		1,500,000.00			
Office equipment, furniture and fittings	103					
ICT Equipment, and Other ICT Assets	13		780,000			
Tools and apparatus	2,695		650,000			
Textbooks						
Other Machinery and Equipment	1		2,500,000			
Heritage and cultural assets	0					
Intangible assets- soft ware	2		180,000			
<b>Total</b>			<b>99,610,000.00</b>			

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