


REPUBLIC OF KENYA



Enhancing Accountability

REPORT

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 12 JUN 2025	DAY: THURSDAY
OF TABLED BY:	HON. NAOMI WAGO, DEPUTY CHIEF WHIP
CLERK-AT THE-TABLE:	ANN SHIBUKO.

PARLIAMENT
OF KENYA
LIBRARY

THE AUDITOR-GENERAL

ON

**ST MATTHIAS MULUMBA
MATINYANI BOYS' SCHOOL**

**FOR THE YEAR ENDED
30 JUNE, 2024**

KITUI COUNTY

Revised 30th June 2024.



ST. MATTHIAS MULUMBA MATINYANI BOYS' SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30TH JUNE 2024

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

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1. Acronyms and Definition of Key Terms

A. Acronyms

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

B. Definition of Key Terms

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations, the Entity should include all from the annual report and financial statements prepared)

2. Key School Information and Management

(a) Background information

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

The school was registered in 02/2023 under registration number 15S30001222181 and is currently categorized as an *Extra County* public school established, owned or operated by the Government.

The school is a boarding school and had 1,539 number of students as at 30th June 2024. It has 07 streams and 56 teachers of which 20 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	MR. JOSEPH KIMANZI MUSYOKI	Chairman	04 / 05 / 2022
2	MR. NELSON MURITHI NJOKA	Secretary- Principal	04 / 05 / 2022
3	DR. FRIDAH NYIVA MUTUI	Member	04 / 05 / 2022
4	MR. AMBROSE KWALE	Member	04 / 05 / 2022
5	MR. FLOYD MUTIA MATTHIAS	Member	04 / 05 / 2022
6	MS. PAULINE KIELEKO	Member	04 / 05 / 2022
7	MS. ANNACIETA KITEMA	Member	04 / 05 / 2022
8	MR. EDWARD KYALO KIBWEA	Member – Rep CEB	04 / 05 / 2022
9	MR. DUNCAN MUSEMBI KIITHI	Member Rep Teachers	04 / 05 / 2022
10	FR. ROBERT MUEMA MUTUI	3 Members - Sponsor	04 / 05 / 2022
11	MR. SHARRIF DAVID MUKULU	Member - Community	04 / 05 / 2022
12	MR. ALFONSE MUMO	Member Special Needs	04 / 05 / 2022
13	ENG. FREDRICK MUTINDA	P.A CHAIRMAN	04 / 05 / 2022
14	MR. RAPHAEL MUENDO KATHUKYA	P.A REP	04 / 05 / 2022
15	MS. FELISTUS MALUKI	P.A REP	04 / 05 / 2022
16	MS. BERITA LOVI	Member	04 / 05 / 2022
17	MRS. CAROLINE . K . MBITI	Member	04 / 05 / 2022

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.MR.JOSEPH MUSYOKI 2.MR.NELSON MURITHI 3.FR.ROBERT MUTUI 4.MS.PAULINE KIELEKO 5.MR. EDWARD KIBWEA	B.O.M CHAIRMAN. B.OM SECRETARY SPONSOR MEMBER MEMBER	3 out of 3 3 out of 3 3 out of 3 3 out of 3
2	Audit Committee	1.MR.ALPHONSE MUMO 2.MR. FLOYD MATTHIAS 3.MS.PAULINE KIELEKO 4.ENG.FREDRICK.MUTINDA 5.MR. EDWARD KIBWEA	MEMBER MEMBER MEMBER MEMBER	3 out of 3 3 out of 3 3 out of 3 3 out of 3
3	Finance, procurement and general purposes Committee	1.MR.JOSEPH KIMANZI 2.MR.NELSON MURITHI 3.ENG.FREDRICK MUTINDA 4.MS.PAULINE KIELEKO 5.MR. ALPHONSE MUMO	B.O.M CHAIRMAN PRINCIPAL MEMBER MEMBER MEMBER	3 / 3 3 / 3 3 / 3 3 / 3
4	Academic Committee	1.MR.NELSON MURITHI	PRINCIPAL	3/3

		2.MR.SHARIFF MUKULU	MEMBER	3/3
		3.ENG. FREDRICK MUTINDA	P.A CHAIRMAN	3/3
		4.MS. ANN KITEMA	MEMBER	3/3
		5.DR. FRIDAH MUTUI	MEMBER	3/3
		6.MR. PASCAL MUTUKU	DEPUTY	3/3
		7.MR. DUNCAN KIITHI	PRINCIPAL	3/3
		8.MR. FLOYD MATTHIAS	TEACHERS REP	3/3
			MEMBER	
5	Development Committee	1.MR.JOSEPH KIMANZI	B.O.M CHAIRMAN	3/3
		2. MR. NELSON MURITHI	B.O.M	3/3
		3. MR. PASCAL MUTUKU	SECRETARY	3/3
		4.MS. PAULINE KIELEKO	DEPUTY	3/3
		5.FR. ROBERT MUTUI	PRINCIPAL	3/3
			B.O.M VICE	
			CHAIR	
			SPONSOR	
6	Discipline and welfare Committee	1.FR. ROBERT MUTUI	SPONSOR	3/3
		2. MR. AMBROSE KWALE	MEMBER	3/3
		3. MR. PASCAL MUTUKU	DEPUTY	3/3
		4. MR. SHARRIF MUKULU	PRINCIPAL	3/3
		5.MR. EDWARD KIBWEA	MEMBER	3/3
		6.MR. DUNCAN KIITHI	MEMBER	3/3
			TEACHERS REP	
7	HUMAN RIGHTS AND STUDENTS WELFARE	1. ROBERT MUTUI	SPONSOR	3/3
		2. MR. FREDRICMUTINDA	P.A CHAIRMAN	3/3
		3. MR. DUNCAN KIITHI	TEACHER REP	3/3
		4. MS. ANNCIETA KITEMA	MEMBER	3/3
		5. MRS.FELISTUS MALUKI	MEMBER	3/3

School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	MR. NELSON MURITHI NJOKA	TSC No. 353491
2	Deputy Principal 1	MR. PASCAL MUTUA MUTUKU	TSC No. 254021
3	School Bursar	CPA DERRICKSON MASILA	ICPAK No. 26344
4	Deputy Principal 2	MR. SIMON MUSYOKA KITATHE	TSC No. 260880

(d) Schools contacts

Post Office Box: P.O.BOX 30-90200, KITUI
 Telephone: 0794591127
 E-mail: matthiasmulumba@Ymail.com
 Website: N/A
 Facebook: N/A
 Twitter: N/A

(e) School Bankers

Provide details of the school bankers.

Name of Bank: NATIONAL BANK OF KENYA
 Branch: KITUI
 Postal Address: P.O.BOX 166-90200, KITUI

Name of Bank: KENYA COMMERCIAL BANK
 Branch: KITUI
 Postal Address: P.O.BOX 683-90200, KITUI

Name of Bank: CO-OPERATIVE BANK OF KENYA
 Branch: KITUI
 Postal Address: P.O.BOX 1432-90200, KITUI

(f) Independent Auditors

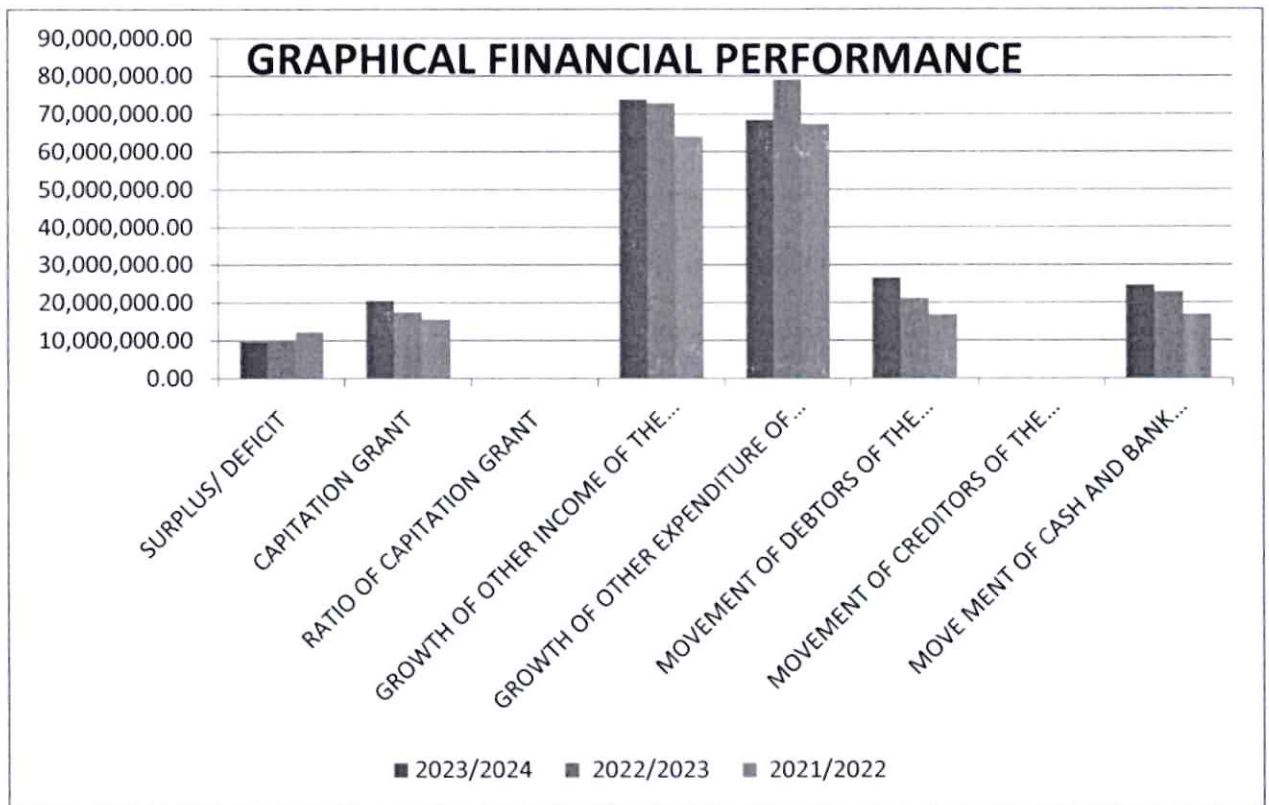
Office of the Auditor General
 Anniversary Towers, University Way
 P.O. Box 30084
 GPO 00100
 Nairobi, Kenya

3. Summary Report of Performance of The School

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

a) Financial performance

PARTICULARS	2023/2024	2022/2023	2021/2022
<i>SURPLUS/ DEFICIT</i>	9,675,722.20	10,247,800.45	12,360,999.50
<i>CAPITATION GRANT</i>	20,642,128.20	17,545,400.45	15,675,576.10
<i>RATIO OF CAPITATION GRANT</i>	13,652.20	13,282.00	13,630.94
<i>GROWTH OF OTHER INCOME OF THE SCHOOL</i>	73,830,674.00	72,847,036.00	64,003,617.00
<i>GROWTH OF OTHER EXPENDITURE OF THE SCHOOL</i>	68,460,116.00	79,058,276.00	67,318,193.60
<i>MOVEMENT OF DEBTORS OF THE SCHOOL</i>	26,655,827.00	21,199,523.00	16,876,235.00
<i>MOVEMENT OF CREDITORS OF THE SCHOOL</i>	0.00	0.00	0.00
<i>MOVE MENT OF CASH AND BANK BALANCES</i>	24,700,673.46	22,880,361.26	16,955,848.81



b) Teacher Student ratio:

<i>YEAR</i>	<i>NO.OF STUDENTS</i>	<i>TSC TEACHERS</i>	<i>B.O.M TEACHERS</i>	<i>RETIRED TEACHERS</i>	<i>TRANSFERED TEACHERS</i>	<i>TOTAL NO.OF TEACHERS</i>	<i>RATIO.OF TEACHER TO STUDENTS</i>
2023/ 2024	1,539	36	20	0	02	56	1:27

c) The mean score in the 2021 - 2023 KCSE

<i>YEAR</i>	<i>MEAN SCORE</i>	<i>NO.OF CANDIDATES</i>	<i>UNIVERSITY INTAKE</i>	<i>COLLEGE</i>
2021	8.30	201	197	04
2022	9.94	240	240	0
2023	8.21	265	262	03

d) Number of Candidates in the 2021 - 2023 KCSE:

<i>YEAR</i>	<i>NO. OF CANDIDATES</i>
2021	201
2022	240
2023	265

e) The capacity of the school:

FACILITY	CAPACITY OF FACILITY	NO.OF STUDENTS IN THE SCHOOL
DORMITORIES	1,539	1,539
DINNING HALL	1,200	1,539
LABS	800	1,539
TOILETS	82 DOORS	1,539

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
STOREY CLASSROOMS	M.O.E INFRASTRUCTURE PARENTS	ONGOING	36,139,140.00	26,811,320.00	1 YEAR

.....
 School Principal **NICHOLAS MUTIE**



4. Statement of School Management Responsibility

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

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

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

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


.....
Name: Joseph M. Mwangi
Designation: Chairman, School Board of Management
Date: 17/5/2025


.....
Name: Michael Mutie
Designation: School Principal & Secretary to Board of Management
Date:




.....
Name: CPA Derrickson K. Kasika
Designation: Bursar/ Finance Officer
Date: 16/05/2025

REPUBLIC OF KENYA

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Enhancing Accountability

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Anniversary Towers
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Nairobi

REPORT OF THE AUDITOR-GENERAL ON ST. MATTHIAS MULUMBA MATINYANI BOYS' SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KITUI COUNTY

PREAMBLE

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

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

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of St. Matthias Mulumba Matinyani Boys' School - Kitui County set out on pages 1 to 21, which comprise of the statement of assets and liabilities as at 30 June, 2024, statement of receipts and

Report of the Auditor-General on St. Matthias Mulumba Matinyani Boys' School for the year ended 30 June, 2024-Kitui County

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of St. Matthias Mulumba Matinyani Boys' School for the year ended 30 June, 2024 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 Basic Education Act, 2013.

Basis for Qualified Opinion

1. Long Outstanding Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.20,794,934 in respect of student fees arrears as disclosed in Note 13 of the financial statements. Included in the balance are receivables amounting to Kshs.15,017,939 which have been outstanding for more than three (3) years. However, there is 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 completeness of the receivables balance of Kshs. 20,794,934 could not be confirmed and full recovery is doubtful.

2. Inaccuracies in the Financial Statements

Comparison of amounts reflected in the statement of receipts and payments and the statement of budgeted versus actual amounts revealed the following unexplained variances.

Item	Statement of Receipts and Payments (Kshs.)	Statement of Budget and Actual Amounts (Kshs.)	Variance (Kshs.)
School Fund Income-Parent's Contributions	72,974,874	56,907,338	16,067,536
Government grants for infrastructure	6,152,440	5,364,400	788,040
Miscellaneous incomes	855,800	11,148,214	(10,292,414)
Boarding and school fund	70,788,757	73,483,697	(2,694,940)

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

3. Undisclosed Operations Expenditure

The statement of receipts and payments reflects operations payments of Kshs.10,713,068 as disclosed in Note 7 to the financial statements. However, the payment did not include an amount of Kshs.787,605 incurred on competency-based curriculum (CBC) expenditure.

In the circumstances, the accuracy and completeness of the total operations expenditure of Kshs.10,713,068 could not be confirmed.

4. Undisclosed Accounts Payables

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects Nil balance in respect to accounts payables. However, review of records revealed outstanding balances totaling Kshs.4,150,970 owed to three suppliers for goods supplied during the year under review which had not been settled as at 30 June, 2024. This amount has not been disclosed as accounts payables in the financial statements.

In the circumstances, the accuracy and completeness of the Nil accounts payables balance could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the St. Matthias Mulumba Matinyani Boys' School 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.

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final revenue budget and actual on comparable basis of Kshs.98,728,991 and Kshs.88,704,440 respectively, resulting to under-funding of Kshs.10,024,551 or 10% of the approved budget.

The under-funding affected the planned activities and may have impacted negatively on the school's activities.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

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

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

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 effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources sections 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. Unbalanced Budget

The statement of budgeted versus actual amounts reflects final revenue budget of Kshs.98,728,991 and final expenditure budget of Kshs.111,875,812 resulting in budget deficit of Kshs.13,146,821. This was contrary to Regulation 33(c) of the Public Finance Management (National Government) Regulations, 2015 which provides that budget revenue and expenditure appropriations shall be balanced.

In the circumstances, Management was in breach of law.

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

The statement of receipts and payments reflects boarding and school fund payments amounts of Kshs.70,788,757. Included in the expenditure is an amount of Kshs.166,210 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from school principals only. This organization is not defined in Government funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, the value for money transferred to KESSHA amounting to Kshs.166,210 could not be confirmed.

3. Lack of a Procurement Plan

During the year under review, the School did not prepare an Annual Procurement Plan contrary to Sections 53(2) and 53(5) of the Public Procurement and Asset Disposal Act, 2015 which requires entities to have in place procurement and asset disposal plans that are based on indicative or approved budgets which shall be integrated with the applicable budget process.

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

4. Lack of School Improvement Plan

During the year under review, the school did not have a School Improvement Plan. This was contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include; curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

In the circumstances, Management was in breach of the operation manual.

5. Unapproved Increase of School Fees

The statements of receipts and payments reflects school fund income-parents' contributions amount of Kshs.72,974,874 which, as disclosed in Note 4 to the financial statements, includes an amount of Kshs.13,251,000 in respect of parents' association (PA) levies charged by the school outside the fees structure. However, approvals from the Ministry of Education for the additional fees charged were not provided for audit review. This was contrary to Ministry of Education Circular Number MOE.HQS/3/6/112(1) dated 9 August, 2021 which directed that any school that desires to charge amounts above the stipulated fees should make a formal request for approval to the Cabinet Secretary.

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

7. Under-Funding of Capitation Grants

Review of student records provided for audit revealed discrepancies between the data from National Education Management Information System (NEMIS) and the School's student enrolment records resulting to an underfunding amounting to Kshs.2,342,986 as detailed in the table below.

Date	Capitation per Student (Kshs.)	No. of Students per NEMIS	No. of Students per Register	Under Funding (Kshs.)
09/04/2024	4,156	1512	1539	112,199
17/01/2024	7,755	1321	1539	1,690,520
25/09/2023	2,513	1324	1539	540,267
Total				2,342,986

In the circumstances, underfunding of the School may have affected service delivery to the students.

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON 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 effect of 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

1. Ineffective Distribution and Management of Textbooks

The School received forty-eight (48) copies of books titled Tumbo Lisiloshiba and Hadithi Zingine, four hundred and eighty (480) copies of Memories We Lost, four hundred and sixty (460) copies of Nguu Za Jadi and fifty (50) copies of An Artist of The Floating World, during the financial year 2022/2023. However, physical verification carried out at the school textbook stores in April, 2025 revealed that the books have not been put to use. Further, the school lacked enough storage for the books received with some books still in boxes and stored on the floor. The books were not protected against damage that might be caused by cleaning water and deterioration by dampness.

In the circumstances, effectiveness of the internal controls in the management of textbooks could not be confirmed.

2. Lack of Land Ownership Documents

Annex 2 to the financial statement reflects summary of fixed asset register balance of Kshs.183,169,180. The assets include a parcel of land with Nil value reflected as donation. However, review of records maintained at the school revealed that the school occupies forty -five (45) acres of land, out of which only eight (8) acres have a valid ownership documents, while the remaining thirty-seven (37) acres lacked any formal ownership documentation.

In the circumstances, the ownership and safe custody of the parcel of land could not be confirmed.

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

Responsibilities of the Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS

AUDITOR-GENERAL

Nairobi

30 May, 2025

6. Statement of Receipts and Payments for the Year Ended 30th June 2024

Description Of Vote Head	Note	2023/2024	2022/2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	3,395,905.40	3,220,541.25
Government grants for operations	2	11,093,782.80	9,538,859.00
Government Grants for infrastructure	3	6,152,440.00	4,786,000.00
School fund income- parents' contributions	4	72,974,874.00	79,200,810.00
Miscellaneous incomes	5	855,800.00	620,320.00
Total Receipts		94,472,802.20	97,366,530.25
Payments			
Tuition	6	1,922,696.00	2,654,638.00
Operations	7	10,713,068.00	8,341,210.80
Infrastructure	8	10,203,055.95	1,695.00
Boarding and school fund	9	70,788,757.25	80,907,184.00
Total Payments		93,627,577.20	91,904,730.00
Surplus/Deficit		845,225.00	5,461,800.25

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

Joseph M. M. M. M. M.

Name: JOSEPH M. M. M. M. M.

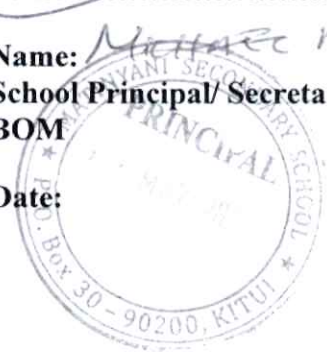
Chair BOM

Date: 17/5/2025

Michael Mutie

Name: MICHAEL MUTIE
School Principal/ Secretary to BOM

Date:



CPA Derrickson M. M.

Name: CPA DERRICKSON M. M.
Bursar/ Finance Officer

Date:

16/05/2025

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

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	21,701,786.76	23,722,724.00
Cash balances	11	29,282.50	255,155.50
Short term investments	12	-	-
Total cash and cash equivalent		<u>21,731,069.26</u>	<u>23,977,880.00</u>
Account's receivables	13	20,794,934.00	17,702,898.00
Total financial assets (a)		42,526,003.26	41,680,778.00
Financial liabilities			
Accounts payables	14	0.00	0.00
Total Financial Labilities (b)		0.00	41,680,778.00
Net financial assets (a-b)		42,526,003.26	41,680,778.00
Represented by			
Accumulated fund b/fwd	15	41,680,778.26	36,217,280.00
Surplus/deficit for the year		845,225.00	5,463,497.00
Net Assets		42,526,003.26	41,680,778.00

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

Joseph Musyoka

Name: *JOSEPH MUSYOKA*

Chair BOM

Date: *17/5/2025*

Michael Mutie

Name: *MICHAEL MUTIE*

School Principal/ Secretary to BOM

Date: *17 MAY 2025*



CPAD Erickson M. Nyasi

Name: *CPAD ERICKSON M. NYASI*

Bursar/ Finance Officer

Date: *16/05/2025*

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

Description	Note	2023/2024	2022/2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		3,395,905.40	3,220,541.25
Government grants for operations		11,093,782.80	9,538,859.00
Government grants for infrastructure		6,152,440.00	4,786,000.00
School fund income- parents contributions/ fees		69,882,838.00	80,860,542.00
Other income		855,800.00	620,320.00
Total receipts		91,380,766.20	99,026,262.25
Payments			
Cash outflows for tuition		1,922,696.00	2,654,638.00
Cash outflows for operations		10,713,068.00	8,341,210.80
Cash outflows Boarding/lunch and school fund payments		70,788,757.25	80,907,181.90
Total payments		83,424,521.25	91,903,030.00
Net cash inflow/outflow from operating activities		7,956,244.95	7,123,231.55
Cash flow from investing activities			
Acquisition of assets		(10,203,057.20)	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		(10,203,057.20)	-
Cashflow from Financing activities			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		-	-
Net increase/decrease in cash and cash equivalents		(2,246,812.25)	7,123,231.55
Cash and cash equivalent at beginning of the FY		23,977,881.51	16,854,646.96
Cash and cash equivalent at end of the FY		21,731,069.26	23,977,881.51

Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

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

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

Joseph Musyola

Name: *Joseph Musyola*

Chair BOM

Date: *17/5/2025*

Michael Mutie

Name: *Michael Mutie*

School Principal/ Secretary to BOM

Date:



[Signature]

Name: *CPT BERRICKSON K.*

Bursar/ Finance Officer

Date: *16/05/2025*

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	0	0	0	0	0
Exercise Books	0	0	0	0	0
Laboratory Equipment	0	0	0	0	0
Internal Exams	0	0	0	0	0
Teaching / Learning Materials	6,501,600.00	0	6,501,600.00	3,395,905.40	52
Exams And Assessment	0	0	0	0	0
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	6,783,000.00	0	6,783,000.00	4,447,024.00	66
Repairs And Maintenance	0	0	0	0	0
Local Transport / Travelling	1,376,200.00	46,848.00	1,423,048.00	1,423,048.00	100
Electricity And Water	1,400,000.00	289,869.00	1,689,869.00	1,689,869.00	100
Medical	0	0	0	1,104,150.00	0
Administration Costs	1,500,800.00	0	1,500,800.00	1,334,107.80	89
Activity	0	0	0	1,095,584.00	0
Gratuity	0	0	0	0	0
	0	0	0	0	0

ST. MATTHIAS MULUMBA MATINYANI BOYS' SCHOOL
Annual Report and Financial Statements for the year ended 30th June 2024

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MoE	7,000,000.00	0	7,000,000.00	5,364,400.00	77
M&I parents' contribution	0	0	0	0	0
Economic Stimulus Programs	0	0	0	0	0
Transition Infrastructure Grants	0	0	0	0	0
Administration Block	0	0	0	0	0
(4) Fees Charged on Parents					
Personnel Emoluments	6,650,000.00	0	6,650,000.00	5,601,577.00	84
Repairs And Maintenance	3,864,000.00	0	3,864,000.00	3,312,000.00	88
Local Transport / Travelling	1,047,200.00	0	1,047,200.00	897,407.00	86
Electricity And Water	6,160,000.00	0	6,160,000.00	5,510,880.00	89
Medical	0	0	0	0	0
Administration Costs	2,979,200.00	0	2,979,200.00	2,562,000.00	86
Activity	350,000.00	25,825.00	375,825.00	375,825.00	100
SMASSE	0	0	0	0	0
Fee On Boarding Equipment and Stores	38,339,000.00	308,649.00	38,647,649.00	38,647,649.00	100
5) Miscellaneous Income					
Loans / Borrowing	0	0	0	0	0
Rent income	0	0	0	0	0
Income From Farming Activities	0	0	0	0	0
Insurance Compensation	0	0	0	0	0
Income From Posho Mill	0	0	0	0	0

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Income From Bus Hire	0	794,800.00	794,800.00	794,800.00	100%
Fee For Hire of Ground and Equipment	0	0	0	0	0
SALE OF TENDER DOCUMENTS	0	61,000.00	61,000.00	61,000.00	100%
PTA LEVIES	13,251,000.00	0	13,251,000.00	10,292,414.00	78%
Total Income	97,202,000.00	1,526,991.00	98,728,991.00	88,704,440.20	92
(6) Expenditure For Tuition					
Textbooks	0	0	0	0	0
Reference Materials	0	0	0	0	0
Exercise Books	0	0	0	0	0
Laboratory Equipment	0	0	0	0	0
Internal Exams	0	0	0	0	0
Teaching / Learning Materials	6,501,600.00	0	6,501,600.00	1,922,696.00	30
Chalks	0	0	0	0	0
Exams And Assessment	0	0	0	0	0
Teachers Guides	0	0	0	0	0
Administration Costs	0	0	0	0	0
Bank Charges	0	0	0	0	0
(7) Expenditure For Operations					
Personnel Emoluments	6,783,000.00	2,070,003.00	8,853,003.00	8,853,003.00	100
Repairs, Maintenance & Improvements	0	0	0	0	0
Local Transport / Travelling	1,376,200.00	0	1,376,200.00	0	0

ST. MATTHIAS MULUMBA MATINYANI BOYS' SCHOOL
Annual Report and Financial Statements for the year ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On	% Of Utilization
	a Kshs	b Kshs	c=a+b Kshs	Comparable Basis d Kshs	
					e=d/c % Kshs
Electricity, Water and Conservancy	1,400,000.00	0	1,400,000.00	984,635.00	70
Medical	0	0	0	0	0
Administration Costs	1,500,800.00	0	1,500,800.00	555,940.00	37
Activity Expenses	0	0	0	319,490.00	0
Gratuity	0	0	0	0	0
SMASSE	0	0	0	0	0
(8) Expenditure For infrastructure					
Construction of classrooms	7,000,000.00	0	7,000,000.00	3,701,200.00	53
Construction of LAB	0	0	0	0	0
Construction of DORMS	0	0	0	0	0
Purchase of furniture	0	0	0	0	0
Purchase of equipment	0	0	0	0	0
Purchase of machinery	0	0	0	0	0
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	6,650,000.00	0	6,650,000.00	5,445,548.00	82
Repairs, Maintenance and Improvements	3,864,000.00	871,544.00	4,735,544.00	4,735,544.00	100
Local Transport / Travelling	1,047,200.00	72,346.00	1,119,546.00	1,119,546.00	100
Electricity, Water and Conservancy	6,160,000.00	1,156,080.00	7,316,080.00	7,316,080.00	100
Medical Expenses	0	0	0	0	0

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/e %
	Kshs	Kshs	Kshs	Kshs	Kshs
Administration Costs	2,979,200.00	218,735.25	3,197,935.25	3,197,935.25	100
Activity	35,000.00	386,020.00	736,020.00	736,020.00	100
Gratuity	0	0	0	0	0
Lunch Programme	0	0	0	0	0
Boarding Equipment and Stores	38,339,000.00	9,155,699.00	47,494,699.00	47,494,699.00	100
Expenditure For Income Generating Activity	0	743,385.00	743,385.00	743,385.00	0
Insurance Costs	0	0	0	0	0
Pta expenditure	13,251,000.00	0	13,251,000.00	2,694,940.00	20
Rent Expenses	0	0	0	0	0
Bank Charges	0	0	0	0	0
Loan Interest Repayment	0	0	0	0	0
Loan Principal Repayment	0	0	0	0	0
Acquisition Of Assets	0	0	0	0	0
Totals	97,202,000.00	14,673,812.25	111,875,812.25	89,820,612.25	80

Expenditure on pta levies recorded 20percent perfomance as the funds were still held in the school bank account

10. Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below:

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

This cash basis of accounting has been supplemented with accounting for; a) receivables that include school fees from parents, 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 various sources when the event occurs, and the related cash has been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has been paid out by the *school*. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits, and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2024.

11. Notes To the Financial Statements**1 Government Grants for Tuition**

Description	2023/2024	2022/2023
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	-	-
Laboratory Equipment	-	-
Internal Exams	-	-
Teaching / Learning Materials	3,395,905.40	3,220,541.25
Others (<i>specify</i>)*	-	-
Total	3,395,905.40	3,220,541.25

2 Government Grants for Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	4,447,024.00	4,310,230.00
Repairs And Maintenance	-	-
Local Transport / Travelling	1,423,048.00	1,379,912.00
Electricity And Water	1,689,869.00	1,638,647.00
Medical	1,104,150.00	234,400.00
Administration Costs	1,334,107.80	1,293,670.00
Activity	1,095,584.00	682,000.00
Total	11,093,782.80	9,538,859.00

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2023/2024	2022/2023
	Kshs	Kshs
Maintenance & Improvement	5,364,400.00	4,786,000.00
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other (<i>specify</i>)(NGCDF and County govt.	788,040.00	-
Total	6,152,440.00	4,786,000.00

4 School Fund Income -Parents Contribution/Fees

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel emoluments	6,650,000.00	6,739,337.00
Repairs and maintenance	3,864,000.00	3,777,805.00
Local transport / travelling	1,047,200.00	1,131,445.00
Electricity and water	6,160,000.00	6,143,954.00
Medical	-	-
Administration costs	2,979,200.00	2,917,022.00
Activity	375,825.00	358,695.00
Fee on Boarding Equipment and stores	38,647,649.00	52,169,313.00
PA Levies*	13,251,000.00	5,963,239.00
Others (specify)	-	-
Total	72,974,874.00	79,200,810.00

*Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.

5 Miscellaneous Incomes

Description	2023/2024	2022/2023
	Kshs	Kshs
Rent Income	-	-
Income From Farming Activities	-	27,370.00
Insurance Compensation	-	-
Income From PoshoMill	-	-
Income From Bus Hire	794,800.00	514,950.00
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	-	-
Dividends Income	-	-
Loans/Borrowings*	-	-
Tender Fee	61,000.00	78,000.00
Total	855,800.00	620,320.00

6 Tuition

Description	2023/2024	2022/2023
	Kshs	Kshs
Exercise Books	-	-
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	-	-
Teaching / Learning Materials	1,922,696.00	2,654,638.00
Exams And Assessment	-	-
Teachers Guides	-	-
Bank Charges	-	-
Others (<i>specify</i>)	-	-
Total	1,922,696.00	2,654,638.00

7 Operations

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	8,853,003.00	7,162,173.00
Service Gratuity	-	-
Administration Cost	555,940.00	68,910.00
Repairs And Maintenance & Improvements	-	4,786,000.00
Local Transport / Travelling	-	-
Electricity And Water	984,635.00	813,303.00
Medical	-	-
Activity Expenses	319,490.00	295,130.00
Insurance Cost	-	-
Others (<i>specify</i>)	-	-
Total	10,713,068.00	8,341,210.80

8 Infrastructure

Description	Insert Current FY	Insert Comparative FY
	Kshs	Kshs
Construction of classrooms	6,720,510.45	0.00
Construction of laboratory	-	-
Construction of dormitory	-	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Others (specify) CBC CLASSROOM	787,605.00	-
Total	10,203,055.95	0.00

9 Boarding And School Fund

Description	2023/2024	2022/2023
	Kshs	Kshs
Personnel Emoluments	5,445,548.00	1,955,612.00
Service Gratuity	-	-
Repairs And Maintenance & Improvements	4,735,544.00	2,579,791.00
Local Transport / Travelling	1,119,546.00	1,099,270.00
Electricity And Water	7,316,080.00	5,905,585.00
Medical Expenses	-	-
Administration Costs	3,197,935.25	3,174,921.00
Lunch Programme	-	-
Bank Charges	-	-
Expenses On Income Generating Activities**	743,385.00	505,210.00
Fee On Boarding Equipment and Stores	47,494,699.00	65,460,515.00
Rent Expenses	-	-
Insurance Cost (Life Property)	-	-
Loan Principal Repayment	-	-
Loan Interest Repayment	-	-
Acquisition Of Assets	-	-
PA expenses	-	-
Activity	736,020.00	226,280.00
Total	70,788,757.25	80,907,184.00

(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023/2024	2022/2023
	Active/Dormant		Kshs	Kshs
Tuition Account	ACTIVE	01025051511700	2,043,197.80	569,988.40
Operations Account	ACTIVE	01021051511702	5,820,991.05	3,643,313.45
School Fund Account/Boarding	ACTIVE	01021051511700	1,337,402.86	3,575,191.86
Pay bill Account No. 522123	ACTIVE	1257338293	2,237,368.80	5,906,618.05
Parent Association Development Account	ACTIVE	1257338455	7,414,623.50	4,246,772.00
CDF PROJECT ACCOUNT	ACTIVE	011393044683700	138,115.00	138,115.00
Infrastructural Account	ACTIVE	1261953843	2,710,087.75	5,862,726.00
Total			21,701,786.76	22,845,205.76

11 Cash In Hand

Description	2023/2024	2023/2024
	Kshs	Kshs
Operation Account	2,052.00	2,052.00
School Fund Account	27,230.50	253,103.50
Total	29,282.50	255,155.50

12 Short Term Investments

Description	2023/2024	2023/2024
	Kshs	Kshs
Cooperative Shares	0	0
Treasury Bills	0	0
Fixed Deposit accounts	0	0
Other Investments	0	0
Total	0	0

13 Accounts Receivable

Description	2023/2024	2022/2023
	Kshs	Kshs
Fees Arrears	20,794,934.00	17,702,898.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	0	0
Imprest (list/schedule attached)	0	0
Rent arrears(list/schedule attached)	0	0
Total	20,794,934.00	17,702,898.00

13 b) Ageing Analysis of Accounts Receivable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	5,775,096.00	28%	6,974,094.00	39%
Between 1- 2 years			4,291,034.00	24%
Between 2-3 years			6,437,770.00	36%
Over 3 years	15,017,939.00	72%		
Total (should tie to note 13 a)	20,794,934.00	100%	17,702,898.00	100%

14 Accounts Payable

Description	2023/2024	2022/2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	0	0
Prepaid Fees	0	0
Retention Monies	0	0
Unpaid salaries and statutory deductions	0	0
Cautions money	0	0
Other payables (<i>specify</i>)	0	0
Total	0	0

14a. Ageing Analysis of Accounts Payable

Description	2023/2024		2022/2023	
	Kshs		Kshs	
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	0	0%	0	0%
Between 1- 2 years	0	0%	0	0%
Between 2-3 years	0	0%	0	0%
Over 3 years	0	0%	0	0%
Total (should tie to note 14)	0	0%	0	0%

15 Fund Balance Brought Forward

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Balances	21,701,786.76	23,722,724.76
Cash Balances	29,282.50	255,155.50
Short Term Investments	0	0
Receivables	20,794,934.00	17,702,898.00
Payables	0	0
Total	42,526,003.26	41,680,778.26

Other important disclosure notes

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

16 Non-current Liabilities Summary

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank Loans	0	0
Outstanding Leases	0	0
Hire Purchase	0	0
Gratuity And Leave Provision	0	0
Others (specify)	0	0
Total	0	0

17 Biological assets

Description	Numbers	2023/2024	2023/2024
		Kshs	Kshs
Cattle	2	80,000.00	80,000.00
Goats	10	50,000.00	50,000.00
Trees	1850	96,000.00	90,000.00
Coffee Or Tea Plantation	0	0	0
Poultry	0	0	0
Others (specify)	0	0	0
Total	1,862	226,000.00	220,000.00

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	0	0
Borrowings during the year	0	0
Repayments during the year	0	0
Balance at the end of the year	0	0

Other important disclosure notes**19 Stock/ Inventory**

Description	2023/2024	2022/2024
	Kshs	Kshs
Food stuffs	380,000.00	200,000.00
Lab consumables	38,500.00	50,000.00
Farm produce	0	0
Medication	1,200.00	3,000.00
Construction Materials	0	0
Others (specify)	0	0
	419,700.00	253,000.00

(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

ST. MATTHIAS MULUMBA MATINYANI BOYS' SCHOOL
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20 Progress On Follow Up of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.	Sundry debtors	Recoveries on going	Resolved	Resolved
2.	Procurement	To be resolved	To be resolved	To be resolved
3.	Funded accounts	To be resolved	Resolved	Resolved



 Sign and Date
 Principal *NICHOLAS MUTIE*


12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023/2024	Outstanding Balance 2022/2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Storeyed classrooms	36,139,140.00	15/11/2022	26,811,320.00	6,733,609.00	9,327,820.00	Ongoing project
2.						
3.						
Sub-Total						
Supply Of Goods						
4.						
5.						
Sub-Total						
Supply Of Services						
6.						
7.						
8.						
Sub-Total						
Grand Total						

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land	Donation	0	0	Donation
Buildings And Structures	150,000,000.00	13,122,880.00	0	163,122,880.00
Motor Vehicles	2,900,000.00	0	50,000.00	2,850,000.00
Office Equipment, Furniture and Fittings	10,085,000.00	0	40,000.00	10,045,000.00
Textbooks	5,000,000.00	0	0	5,000,000.00
ICT Equipment	800,000.00	0	20,000.00	780,000.00
Tools And Apparatus	1,000,000.00	0	20,000.00	980,000.00
Other Machinery and Equipment	20,000.00	0	2,000.00	18,000.00
Heritage And Cultural Assets	0	0	0	0
Intangible Assets- Soft Ware	180,000	213,300.00	20,000.00	373,300.00
Total	169,985,000.00	13,336,180.00	152,000.00	183,169,180.00

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