

REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 13 JUN 2026

DAY.

Tuesday

OF

TABLED

BY:

Hon. Naomi Klags. CBS, MP

(Deputy Majority Party Whip)

CLERK-AT
THE-TABLE:

Lomale

THE AUDITOR-GENERAL

PARLIAMENT
OF KENYA
LIBRARY

ON

MASAVI GIRLS' SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2023

KITUI COUNTY



Revised 30th June 2023.



MASAVI GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

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1. Acronyms and Glossary of Terms

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	

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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, Mwingi East Sub-County.

The school was registered in 11/2017 under registration number 14 13S0001245 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a boarding school and had 558 numbers of students as at 30th June 2023. It has 3 streams and 23 teachers of which 5 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.MULINGE KINIU	Chairman	4/5/2022
2	MRS EGLAH MUGO	Secretary - Principal	4/5/2022
3	MR EKULO MUNTWOKI	Member	4/5/2022
4	MD AGNETOR MUTEMI	Member	4/5/2022
5	MR JOHN MBUVI	Member	4/5/2022
6	MR DAVID MUTHOKA	Member	4/5/2022
7	TABITHA MALUKI	Member	4/5/2022
8	SUSAN MBUVI	Member – Rep CEB	4/5/2022
9	MR SAMSON MUSAU	Member Rep Teachers	4/5/2022
10	BENJAMIN MUNYOKI	3 Members - Sponsor	4/5/2022
11	BENJAMIN KITHUKA	Member - Community	4/5/2022
12	MR HARRISON MUIINDE	Member Special Needs	4/5/2022
13	PETER KITHUSYA	Member	4/5/2022
14	ANNITA MULAKI	Member	4/5/2022

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The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1.Mr Mulinge Kiniu 2.Ukulo Munywoki 3.Mrs Jennifer Daniel 4. Mr Benjamin Kithuka 5. Agnetta Mutemi 6. Daniel Mwikya	Chairman Vice chair Bom secretary Member Member Member	1
2	Audit Committee	1. Ukulo Munywoki 2. Benjamin kithuka 3. Mulinge kiniu 4. Daniel mwikya	Chairperson Member Member Member	1

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3	Finance,procurement and general purposes Committee	1. Agnetto mutemi 2. Mulinge kiniu 3. Benjamin kithuka 4. David muthoka	Chairperson Member Member Member	1
4	Academic Committee	1. Samson musau 2. Daniel mwikya 3. David muthoka 4. Peter kithusya	Chairperson Member Member Member	1
5	Development Committee	1. Munywoki okulo 2. Mulinge kiniu 3. Daniel mwikya 4. Annita mwangi 5. Jennifer daniel	Chairperson Member Member Member Member	4
6	Discipline and welfare Committee	1. Mr John mbuvi 2. Md Rachael Mwololo 3. Mercy nyambura	Chairperson Member Member	-
7	Adhoc Committee (if any during the year)	Tender Committes		4

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(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Eglah Mwangi	236710
2	Deputy Principal	Anita Mulaki	430798
3	School Bursar	Jane Mwangangi	bursar
4	Other (specify)		

(e) Schools contacts

Post Office Box: 508-90400 MWINGI
Telephone: 0795811261
E-mail: masavigss@gmail.com
Website: N/A
Face book: N/A
Twitter: N/A

(f) School Bankers

Provide details of the school bankers.

1. Name of Bank: MASAVI GIRLS SEC SCH BOARDING A/C
Account no. 1163320404
Branch MWINGI
Postal Address. Box 508-90400

2. Name of Bank: MASAVI GIRLS SEC TUTION A/C
Account no. 1102972142
Branch MWINGI
Postal Address. Box 508-90400

3. Name of Bank: MASAVI GIRLS CHRISTIAN ACADEMY
Account no. 1103031953
Branch MWINGI
Postal Address. Box 508-90400

4. Name of Bank: MASAVI GIRLS SEC SCH INFRASTRUCTURE A/C
Account no. 1210470179
Branch MWINGI
Postal Address. Box 508-90400

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5. Name of Bank: MASAVI GIRLS SEC SCH CDF A/C
Account no. 0590261760446
Branch MWINGI
Postal Address. Box 508-90400

6. Name of bank.MASAVI GIRLS SEC SCH ACCOUNT
ACCOUNT NO.0590294570873
BRANCH MWINGI
POSTAL ADRESS BOX 508-90400

MPESA Pay bill No. 522123 attached to MASAVI GIRLS SEC SCH BOARDING A/C

(g) Independent Auditors

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

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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:

1. SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST THREE YEARS

Particulars	2022-2023	2021-2022	2020-2021
SURPLUS/DEFICIT	1,100,859.14	4,493,392.65	911,630.5

2. CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS

Particulars	2022-2023	2021-2022	2020-2021
Tuition Account	1,461,098.00	1,655,484.20	631,833.75
Operation Account	63,335,131.00	7,235,167.00	3,964,016.75
TOTALS	64,796,229.00	8,890,651.20	4,595,850.50

3. A THREE-YEAR OVERVIEW OF GROWTH OF OTHER INCOME(S) EARNED BY THE SCHOOL.

Particulars	2022-2023	2021-2022	2020-2021
Boarding Account	26,132,023.04	25,038,793.00	7,106,141.00
Other Receipts	722,746.32	152,777.00	252,000.00
TOTALS	26,854,769.36	26,560,565.00	7,358,141.00

4. A THREE-YEAR OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL

Particulars	2022-2023	2021-2022	2020-2021
TUITION ACCOUNT	1,963,121	466,840.00	87,834.00
OPERATION ACCOUNT	5,939,165.00	3,393,075.00	7,439,347.00
BOARDING ACCOUNT	25,646,235.32	7,185,111.00	8,500,258.00
TOTALS	33,548,521.32	11,045,026.00	16,027,439.00

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5. MOVEMENT OF DEBTORS AND CREDITORS OF THE SCHOOL OVER THE
LAST THREE YEARS

DEBTORS

2022-2023	2021-2023	2020-2021	TOTALS
12,303,079.00	1,005,1024.70	8,020,468.70	30,375,272.40

CREDITORS

particular	2022-2023	2021-2022	2020-2021
OPERATION ACCOUNT	464,599.00	1,148,642.74	757,867.74
TUITION ACCOUNT	230,015.00	209,810.00	200,000.00
BOARDING ACCOUNT	969,050.00	410,430.00	-
TOTALS	1,663,664.00	1,768,882.74	957,867.74

6. Teacher Student ratio:

1. The teacher to student ratio 1:45
2. 2 teachers recruited and posted to the school within the year,
3. No teachers that were transferred/ retired during the period
4. 18 teachers employed by TSC,
5. 6 employed by BOM.
6. Shortage of teachers in the school is 7

7. Mean score in the the last three years in KCSE:

YEAR 2022

GRADE	A	B+	B	C	C-	D+	D	D-	E	ENTRY	TOTAL POINTS	M.S
NO.	0	0	0	16	22	13	11	4	0	68	313	4.602 C-

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YEAR 2021

GRADE	A	B+	B	C	C-	D+	D	D-	E	ENTRY	TOTAL POINTS	M.S
NO.	0	0	2	24	18	18	13	4	0	97	504	5.1959 C-

YEAR 2020

GRADE	A	B+	B	C	C-	D+	D	D-	E	ENTRY	TOTAL POINTS	M.S
NO.	0	1	2	20	26	17	15	3	0	95	477	5.02211 C-

8. Number of Candidates in the the last three years in KCSE:

Year	NO. OF CANDIDATE
2022	68
2021	97
2020	95

9. Capacity of the school:

1. Dormitories 5
2. Dining hall- Temporary structure
3. Laboratories- 2
4. Toilets- 32
5. Bathrooms-64
6. Other amenities e.g offices 11
7. Classrooms – 12
8. Library – 1
9. Computer lab- 1

Note: The facilities are not enough for the current population

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10. Development projects carried out by the school for the year ended 30th June 2023:

YEAR	PROJECTS	SOURCE OF FUNDS	STATUS	INITIAL COST	AMOUNT SPENT KSH.	EXPECTED COMPLETION TIME
2022	1 Classroom	M.I.F	Completed	909,400.00	909,400.00	Completed
	8 Door toilet	M.I.F	Completed	769,709.00	769,709.00	Completed
2021	1 dormitory	M.I.F	Completed	2,746,460.00	2,746,460.00	Completed
2020	2 classrooms	M.I.F	Completed	1,990,000.00	1,990,000.00	Completed

PRINCIPAL
MASAVI GIRLS' SEC. SCHOOL
P.O. BOX 505 - 90400, MWINGI

Sign Date Sign

School Principal

Date 30/7/2023

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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 masavi girls 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, 2023, and of the school's financial position as at that date.


.....
Name: MULINGE KINU
Designation: Chairman, School Board of Management
Date: 30/07/2023


.....
Name: E. N. MUGO
Designation: School Principal & Secretary to Board of Management
Date: 30/07/2023


.....
for Name: Jane Mwangangi
Designation: Bursar/ Finance Officer
Date: 30/07/2023

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON MASAVI GIRLS' SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - KITUI COUNTY

PREAMBLE

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

- A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such funds are applied for the intended purpose; and,
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and the 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 Masavi Girls' Secondary School – Kitui County set out on pages 1 to 24, which comprise of the statement of assets and liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows and the statement of budgeted versus actual amounts for the year then

Report of the Auditor-General on Masavi Girls Secondary School for the year ended 30 June, 2023- Kitui County

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 matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Masavi Girls' Secondary School-Kitui County as at 30 June, 2023, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Long Outstanding Accounts Receivables Balance

The statement of financial assets and liabilities reflects accounts receivable balance of Kshs.12,303,779 in respect of fees arrears. As disclosed in Note 13 to the financial statements, the balance includes receivables amounting to Kshs.7,351,193, which have been outstanding for more than three (3) years. However, there was no age analysis and policy on the impairment of long outstanding fees arrears, casting doubt on the fair statement of the accounts receivable balance.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.7,351,193 could not be confirmed.

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

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. Except for the effects of the matter described in the Basis for Qualified Opinion, I have determined that there are no other matters to communicate in my report.

Other Information

The Board of Management is responsible for the Other Information set out on pages ii to xiv, which comprise of Key School Information and Management, Summary Report of Performance of the School, and the 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. Based on the audit procedures performed and the matter described in my Basis for Qualified Opinion, I confirm that Other Information is not materially inconsistent with the financial statements.

My opinion on the financial statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in 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. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements for audit on 25 February, 2026, after the statutory deadline of 30 September, 2023. This was contrary to Section 81(4) of the Public Finance Management Act, 2012, which states that not later than three (3) months after the end of each financial year, the accounting officer shall submit the entity's financial statements to the Auditor-General and a copy to the Controller of Budget and The National Treasury.

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

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

The statement of receipts and payments reflects Boarding and School fund payments amount of Kshs.25,646,235 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.440,850 transferred to the Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in the Government Funding System and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by Schools.

In the circumstances, value for money transferred to KESSHA, amounting to Kshs.440,850 could not be confirmed.

3. Failure to Transfer Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.4,302,813 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.2,030,700 in respect of infrastructure grants, which were to be transferred to the infrastructure bank account for maintenance and improvement of the School's facilities.

However, an amount of Kshs.497,000 was transferred on 24 August, 2022, about forty (40) days after receipt, leaving a balance of Kshs.1,533,700 as at 30 June, 2023.

This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021, which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the School infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

In the circumstances, Management was in breach of the Ministry of Education circular.

4. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement plan, 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 Ministry of Education guidelines.

5. Failure to Open a Separate Bank Account for Own-Generated Income

The statement of receipts and payments reflects miscellaneous income of Kshs.722,746 as disclosed in Note 5 to the financial statements, earned from the hire of a School bus and other sources. However, management did not open and operate a separate bank account. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021, on guidelines on implementation of Free Day Secondary Education (FDSE) requires Schools with income-generating activities to open separate bank accounts for the stream of income and account for it in accordance with financial regulations.

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

6. Excess Supply of Books

During the year/period under review, the Ministry of Education distributed textbooks to Public Secondary Schools through the Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed one thousand four hundred and sixteen (1416) books to the School while only one thousand and forty-one (1,041) books were issued to the students, resulting in an unexplained excess of four

hundred and five (405) books in the School store. Further, some books issued in the financial year 2022/2023 were still kept in the store as they were no longer in use.

In the circumstances, value for money on the excess four hundred and five (405) text books could not be confirmed.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

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

Responsibilities of Management and those Charged with Governance

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

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

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

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements

comply with the authorities which govern them and that public resources are applied in an effective way.

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

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

12 May, 2026

MASAVI GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

6. Statement Of Receipts and Payments For the Year Ended 30th June 2023

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,461,098.00	1,655,484.20
Government grants for operations	2	4,302,813.00	4,635,417.00
Government Grants for infrastructure	3	2,030,700.00	2,599,750.00
School fund income- parents' contributions	4	26,132,023.04	5,038,793.00
Miscellaneous incomes	5	722,746.32	2,321,777.00
Total Receipts	15	34,649,380.36	36,251,221.20
Payments			
Tuition	6	1,963,121.00	1,633,882.00
Operations	7	4,535,364.00	4,586,954.00
Infrastructure	8	1,403,801.00	3,676,217.55
Boarding and school fund	9	25,646,235.32	21,860,775.00
Total Payments		33,548,521.32	31,757,828.00
Surplus/Deficit		1,100,859.14	4,493,392.65

The school financial statements were approved on 30/7/ 2023 and signed by:



MulingeKiniu

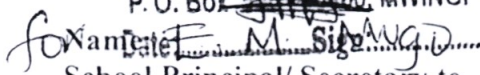
Name:

Chair BOM

Date: 30/07/2023

PRINCIPAL

Mrs. JANE MWENDE MWANGANGI
P.O. Box 24400 MWINGI


Name: Jane Mwende Mwangangi
School Principal/ Secretary to
BOM

Date: 30/07/2023

Name: 

Bursar/ Finance Officer

Date: 30/07/2023

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7. Statement of Assets and Liabilities As At 30th June 2023

Description	Note	2022-2023-	2021-2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	4,176,488.28	4,644,673.18
Cash balances	11	16,977.63	4,033.63
Short term investments	12	0	0
Total cash and cash equivalent		4,193,465.91	4,648,706.81
Account's receivables	13	12,303,779.00	10,051,024
Total financial assets		16,497,244.91	14,699,731.51
Financial liabilities			
Accounts payables	14	1 769 775.00	1,073,120.74
Net financial assets		14 727 469.00	13,626,610.77
Represented by			
Accumulated fund b/fwd	15	13,626,610.77	9,133,218.12
Surplus/deficit for the year		1 100 859	4,493,392.65
Net financial position		14 727 469.91	13,626,610.77

The school's financial statements were approved on 30/7/2023 and signed by:

Name: MULINGE

Chair BOM

Date: 30/07/2023

Name: E.M. MUGO

School Principal/ Secretary to BOM

Date: 30/07/2023

Name: Jane Mwangangi

Bursar/ Finance Officer

Date: 30/07/2023

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8. Statement of Cash Flows for the Year Ended 30th June 2023

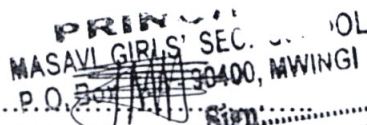
Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		1,461,098.00	1,655,484.20
Government grants for operations		4,302,813.00	4,635,417.20
Government grants for infrastructure		2,030,700.00	2,599,750.00
School fund income- parents contributions/ fees		26,132,023.04	25,038,793.00
Other income		722,746.42	2,321,777.00
Total receipts		34,649,380.46	36,251,221.20
Payments			
Cash outflows for tuition		1,963,121.00	1,633,882.00
Cash outflows for operations		5,939,165.00	8,263,171.55
Cash outflows Boarding/lunch and school fund payments		25,646,235.32	21,860,775.00
Total payments		33,548,521.32	31,757,828.55
Net cash inflow/outflow from operating activities		1 100 859.14	4,493,392.65
Cash flow from investing activities			
Acquisition of assets		(1 403 801.00)	-
Proceeds from sale of Assets		-	-
Proceeds from investments		-	-
Purchase of investments		-	-
Net cash inflow/outflows from investing activities		(1,403,801.00)	Nil
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	-	-
Repayment of principal borrowings		-	-
Net cash inflow/outflow from financing activities		Nil	-
Net increase/decrease in cash and cash equivalents		1 100 859.14	4,493,392.65
Cash and cash equivalent at beginning of the 2023		4,648,706.81	3495698.16
Cash and cash equivalent at end of the 2023		4 193 465.91	4,648,706.81

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

(The above presentation of 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 30/7/23 2023 and signed by:

		
Name: MULINGE KINIU	Name: <u>Egla M Mugo</u> for	Name: <u>Jane M. Mwangangi</u> for
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 30/7/2023	Date: 30/7/2023	Date: 30/7/2023

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9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2023

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					
(1) Capitation Grant on Tuition					
Reference Materials	160,000.00	6240.00	166,240.00	101,195.00	61%
Exercise Books	786,000.00	55,080.00	841,080.00	649,000.00	77%
Laboratory Equipment	371,000.00	22,260.00	393,260.00	246,203.00	63%
Internal Exams	140,000.00	8280.00	148,280.00	132,500.00	89%
Teaching / Learning Materials	287,000.00	16,680.00	303,680.00	297,200.00	98%
Exams And Assessment	40,000.00	2,700.00	42,700.00	35,000.00	82%
	1,784,000	111,240.00	1,895,240.00	1,461,098.00	77%
(2) Capitation Grant on Operations					
Personnel Emoluments	2,877,500.00	353,300.00	3,222,800	2,187,538.00	68%
Repairs And Maintenance	-	-	-	-	-
Local Transport / Travelling	520,000.00	82,400.00	582,400.00	210,000.00	36%
Electricity And Water	866,500.00	103,980.00	970,480.00	717,785.00	74%
Medical	666,500.00	108,000.00	774,500.00	269,680.00	35%
Administration Costs	536,000.00	64,320.00	600,320.00	500,320.00	83%
Activity	750,000.00	90,000.00	840,000.00	417,490.00	50%
Gratuity	-	-	-	-	-

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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
	3,339,000.00	794,000.00	6,990,500.00	4,302,813.00	62%
<i>3) FDSE for infrastructure</i>					
Maintenance & Improvement MoE	2,500,00.00	300,000.00	2,800,000.00	2,030,700.00	73%
M&I parents' contribution	-	-	-	-	-
Economic Stimulus Programs	-	-	-	-	-
Transition Infrastructure Grants	-	-	-	-	-
Administration Block	-	-	-	-	-
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	1,635,500.00	1,306,000.00	2,941,500.00	2,545,619.00	87%
Repairs And Maintenance	1,325,500	120,000.00	1,445,500.00	1,542,785.00	106%
Local Transport / Travelling	866,500.00	419,000.00	1,285,500.00	1,196,248.00	94%
Electricity And Water	2,094,500.00	232,800	2,327,300.00	2,569,083.00	110%
Medical	-	-	-	-	-
Administration Costs	860,500.00	96,300.00	956,800.00	1,116,659.00	122%
Activity	750,000.00	65,000	140,000.00	150,000.00	107%
SMASSE	-	-	-	-	-
Fee On Boarding Equipment and Stores	12,948,500.00	1,553,820.00	14,502,320.00	16,779,989.00	116%
<i>5) Miscellenous Income</i>					
Loans / Borrowing	-	-	-	-	-
Rent income	-	-	-	-	-

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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 Farming Activities	-	-	-	-	-
Insurance Compensation	-	-	-	-	-
Income From Posho Mill	-	-	-	-	X
Income From Bus Hire	-	-	-	-	X
Fee For Hire of Ground and Equipment	580,000.00	-	580,000.00	479,000.00	83%
Interest Income	-	-	-	-	X
Income From Any Other Investment	-	-	-	-	X
Total Income	580,000.00		580,000.00	479,000.00	83%
(6) Expenditure For Tuition					
Reference Materials	160,000.00	6,240.00	166,240.00	101,195.00	61%
Exercise Books	786,000.00	55,080.00	841,080.00	649,000.00	77%
Laboratory Equipment	371,000.00	22,260.00	393,260.00	246,203.00	63%
Internal Exams	140,000.00	8280.00	148,280.00	132,500.00	89%
Teaching / Learning Materials	287,000.00	16,680.00	303,680.00	297,200.00	98%
Chalks	40,000.00	2700.00	42,700.00	35,000.00	82%
	1,784,000.00	111,240.00	1,895,240.00	1,461,098.00	77%
(7) Expenditure For Operations					
Personnel Emoluments	2,877,500.00	345,300.00	3,222,800.00	2,187,538.00	68%
Repairs, Maintenance & Improvements	-	-	-	-	-
Local Transport / Travelling	520,000.00	82,400.00	582,400.00	210,000.00	36%

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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
Electricity, Water and Conservancy	866,500.00	103,980.00	9704,80.00	717,785	74%
Medical	666,500.00	108,000.00	774,500.00	269,680.00	35%
Administration Costs	536,000.00	64,320.00	600,320.00	500,320.00	83%
Activity Expenses	750,000.00	90,000.00	840,000.00	417,490.00	50%
Gratuity	-	-	-	-	-
	3,339,000	794,000.00	6,990,550.00	4,302,813.00	77%
<i>(8) Expenditure For infrastructure</i>					
Maintenance & improvement MOE	2,500,000.00	300,000.00	2,800,000.00	2,030,700.00	73%
M&I parents contribution	-	-	-	-	-
Economic stimulus programs	-	-	-	-	-
Transition infrastructure grants	-	-	-	-	-
Administration block	-	-	-	-	-
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Personnel Emoluments	1,635,500.00	1,306,000.00	2,941,500.00	3,136,670.00	107%
Repairs, Maintenance and Improvements	1,325,500.00	120,000.00	1,445,500.00	1,180,455.00	82%
Local Transport / Travelling	866,500.00	419,000.00	1,285,500.00	1,707,840.00	133%
Electricity, Water and Conservancy	2,094,500.00	232,800.00	2,327,300.00	2,928,422.00	124%
Medical Expenses	-	-	-	-	-
Administration Costs	860,500.00	96,300.00	956,800.00	1,166,640.00	122%
Activity	750,000.00	65,000.00	140,000.00	144,500	103%

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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
Gratuity	-	-	-	-	-
Lunch Programme					
Boarding Equipment and Stores	12,948,500.00	1,553,820.00	14,502,320.00	14,308,714.00	97%
Expenditure For Income Generating Activity	580,000.00	-	580,000.00	569,550.00	98%
Insurance Costs	-	-	-	-	-
Other Expenses On Investments	-	-	-	-	-
Rent Expenses	-	-	-	-	-
Bank Charges	-	-	-	-	-
Loan Interest Repayment	-	-	-	-	-
Loan Principal Repayment	-	-	-	-	-
Acquisition Of Assets	-	-	-	-	-
Totals	20,310,500.00	3,792,920.00	24,203,370.00	25,167,241.00	100%

NOTE 1

The % of the utilization is given upto one decimal

NOTE 2

The amounts received in both tuition and operation accounts is below 90% in every vote head due to undisbursed amounts from the government as compared to the budgeted amounts.

NOTE 3

Due to high inflation rate in the market the utilization rates were above 90% in tuition account

NOTE 4

Operation account received less amounts for disbursement yet there were less to e used in the vote heads as compared to the budgeted amounts and thus bringing the utilization rate to be very low.

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NOTE 5

In the boarding account there was an over utilization in P.E because most salaries payments were centralized to Bes due to non received amounts in operation

Due to inflation rates in fuel and electricity the utilization rates for Lt/t and electricity went higher

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

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5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

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11. Notes To The Financial Statements

1 Government Grants for Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Reference Materials	101,195.00	70,600.00
Exercise Books	649,000.00	771,772.00
Laboratory Equipment	246,203.00	488,000.00
Internal Exams	132,500.00	100,602.00
Teaching / Learning Materials	297,200	191,760.00
Others (<i>specify</i>) *	35,000.00	32,750.00
Total	1,461,098.00	1,655,484.00

**Include others as per MOE circulars*

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	2 187 538.00	2 312 108.00
Repairs And Maintenance	-	-
Local Transport / Travelling	210 000.00	404 000.00
Electricity And Water	717 785.00	758 000.00
Medical	269 680.00	-
Administration Costs	500 320.00	635 638.00
Activity	417 490.00	365 621.00
Total	4 302 813.10	4 635 417.00

**Include others as per MOE circulars*

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3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	2 030 700.00	2 599 750.00
Transition infrastructure grants	-	-
Administration Block	-	-
Economic stimulus grants	-	-
Other (specify)(NGCDF and County govt.	-	-
Total	2 030 700.00	2 599 750.00

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2022-2023
	Kshs	Kshs
Personnel emoluments	2 545 619.00	2 851 931.00
Repairs and maintenance	1 542 785.00	1 967 215.00
Local transport / travelling	1 377 888.04	1 776 243.00
Electricity and water	2 569 083.00	2 416 908.00
Medical	-	-
Administration costs	1 166 659.00	1 261 177.00
Activity	150 000.00	147 405.00
Fee on Boarding Equipment and stores	16 779 989.00	14 617 814.00
PA Levies*	-	-
Others (specify)	-	-
Total	26 132 023.04	25 038 793.00

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5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
Rent Income	-	-
Income From Farming Activities	-	-
Insurance Compensation	-	-
Income From Posho Mill	-	-
Income From Bus Hire	479 000.00	895 800.00
Fee For Hire of Ground and Equipment	-	-
Income From Grants and Donations*	-	-
Interest Income	33 000.00	22 000.00
Dividends Income	-	-
Loans/Borrowings*	210 746.32	800 000.00
Other Income (<i>specify</i>)*	-	603 977.00
Total	722 746.32	2 321 777.00

NOTE

There is an income of 800000 for cdf and also 603 977.00 for caution money. the two being write backs for the previous year 2021-2022

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Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	912 380.00	968 850.00
Textbooks	-	-
Reference materials	107 430.00	70 340.00
Laboratory Equipment	446 745.00	478 358.00
Teaching / Learning Materials	332 200.00	181 860.00
Exams And Assessment	135 000.00	100 590.00
Teachers Guides	-	-
Bank Charges	1 866.00	1 974.00
Others (specify)	27 500.00	32 000.00
Total	1 963 121.00	1 833 972.00

7 Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	1 958 847.00	2 357 422.00
Service Gratuity	-	-
Administration Cost	727 881.00	729 218.00
Repairs And Maintenance & Improvements	-	-
Local Transport / Travelling	255 000.00	418 000.00
Electricity And Water	542 960.00	629 123.00
Medical	-	-
Activity Expenses	776 360.00	363 640.00
Insurance Cost	269 680.00	-
Others (specify)	4 636.00	6 841.00
Total	4 535 364.00	4 586 954.00

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Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Construction of classrooms	863,930.00	107,389.00
Construction of laboratory	0	0
Construction of dormitory	0	2,837,605.00
Purchase of furniture	500,000.00	0
Purchase of equipment	0	0
Purchase of apparatus	0	0
bank charges	1,386.00	0
others (toilet retention money)	38,485.00	731,223.55
Total	1,403,801.00	3,676,217.55

9 Boarding And School Fund

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	3,136,670.00	2,489,163.00
ACTIVITY	144,500.00	53,700.00
Repairs And Maintenance & Improvements	1,180,455.00	1,576,010.00
Local Transport / Travelling	1,707,840.00	1,161,340.00
Electricity And Water	2,928,422.00	1,816,342.00
Medical Expenses	0	0
Administration Costs	1,166,640.00	931,335.00
TENDERFEES/BUS	602,550.00	1,061,349.00
Bank Charges	24,450.00	32,804.00
CDF	445,994.32	373,140.00
Fee On Boarding Equipment and Stores	14,308,714.00	12,365,592.00
Rent Expenses	0	0
Insurance Cost (<i>Life Property</i>)	0	0
Loan Principal Repayment	0	0
Loan Interest Repayment	0	0
Acquisition Of Assets	0	0
PA expenses	0	0
Others (specify)	0	0
Total	25,646,235.32	21,860,775.00

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*(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).*

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Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1102972142	116,433.45	388441.45
Operations Account	Active	1103031953	770,246.95	532063.85
School Fund Account/Boarding	Active	1163320404	1,734,733.20	2420251.20
Savings Account			0	0
Parent Association Development Account	Active	0590294570873	6,353.38	137046.38
Income Generating Activities Account			0	0
Infrastructural Account	Active	1210470179	1,370,624.30	743725.30
Cdf account	active	0590261760446	178,097.00	429345.00
Total			4,176,488.28	4,650,873.18

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	16,977.63	4,033.63
Total	16,977.63	4,033.63

12 Short Term Investments

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative Shares		
Treasury Bills		
Fixed Deposit accounts		
Other Investments		
Total	nil	Nil

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Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	12,303,779.00	10,051,024.70
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		
Imprest (list/schedule attached)		
Rent arrears (list/schedule attached)		
Total	12,303,779.00	10,051,024.70

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current 2022-2023	% of the total	Comparative 2021-2022	% of the total
Less than 1 year	4,449,387.00	36.20%	0	-
Between 1- 2 years	381,385.00	3.10%	2,431,805.00	24.20%
Between 2-3 years	999,483.00	8.10%	1,067,277.00	10.60%
Over 3 years	7,351,193.00	52.60%	6,551,942.70	65.20%
Total (should tie to note 13 a)	13,181,448.00	100%	10,051,024.7	100%

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	1,257,435.00	925,044.74
Prepaid Fees	106,111.00	148,076.00
Retention Monies	0	0
Unpaid salaries and statutory deductions	406,229.00	0
Caution money	0	0
Other payables (<i>specify</i>)	0	0
Total	1,769,775.00	1,073,120.74

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Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current 2022-2023	% of the total	Comparative 2021-2022	% of the total
Less than 1 year	1,769,775.00	100%	315,243.00	29.40%
Between 1- 2 years		%		%
Between 2-3 years		%	757,877.74	%
Over 3 years		%		%
Total (should tie to note 14)	1,769,775.00	100%	1,073,120.74	100%

15 Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	4,176,488.28	4,701,852.56
Cash Balances	16,977.63	4,033.68
Short Term Investments	0	0
Receivables	12,303,779.00	10,051,024.70
Payables	(1,769,775.00)	(1,073,120.74)
Total	14,727,469.91	13,683,790.20

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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	2022-2023	2021-2023
	Kshs	Kshs
Bank Loans		
Outstanding Leases		
Hire Purchase		
Gratuity And Leave Provision		
Others (specify)		
Total	nill	Nill

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle			
Goats	10	63,500.00	51,000.00
Trees			
Coffee Or Tea Plantation			
Poultry			
Others -donkey	1	15,000.00	15,000.00
Total		78,500.00	66,000.00

18 Borrowings

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

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Other important disclosure notes

19 Stock/ Inventory

Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	70,3461.00	245,279.00
Lab consumables	129,336.00	102,310.00
Farm produce	0	0
Medication	1,764.00	0
Construction Materials	4,250	11,430.00
Others -stationeries	461,219.00	215,000.00
totals	1,300,030.00	574,019.00

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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	Failure to transfer infrastructure fund from operation	Will be transferring all money within 15 day of receipting the fund	solved	
2	Failure to use recommended financial reporting template	The management have amended the financial report using correct template	solved	
3	Irregular transfer of money to kssha	The management will seek guidance from MOE	SOLVED	

PRINCIPAL
MASAVI GIRLS' SEC. SCHOOL
P. O. Box 508 - 90400, MWINGI
Date:
.....
Sign and Date
Principal

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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2022-2023	Outstanding Balance Comparative 2021-2022	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4. Internet textbook	212615	29/5/2022				Creditor for fy
5. Jacinta mwende	10080.00					Creditor for fy
6. Ndnvimunenne	14000	19/6/2022				Creditor for fy
7. Beta bakers	89820.00	6/6/2022				Creditor for fy
8. Colletawanza	25580	5/6/2022				Creditor for fy
9. Biashara trading	248420.00	15/6/2022				Creditor for fy
10. Milele stores	442000.00	16/6/2022				Creditor for fy

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Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2022-2023	Outstanding Balance Comparative 2021-2022	Comments
11. Masvi marine hardware	27520.00	28/6/2022				Creditor for fy
12. Centrifugal technologies	17400.00	23/6/2022				Creditor for fy
Sub-Total						Creditor for fy
Supply Of Services						Creditor for fy
13. Bom staff	406227.00	1/6/2022				Creditor for fy
14. David mwinzi	50000.00	26/6/2022				Creditor for fy
15. Pest masters	65000.00	24/6/2022				Creditor for fy
16. Usafimachants	41000.00	22/6/2022				Creditor for fy
Sub-Total						Creditor for fy
Grand Total	1 663 664.00					Creditor for fy

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Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land	150000			150000
Buildings And Structures	28830000.00	1679109.00	-	30509109
Motor Vehicles	6400000.00	-	-	6400000.00
Office Equipment, Furniture And Fittings	766700.00	600000	22000	13447000
Textbooks				
ICT Equipment	80000.00			8000
Tools And Apparatus	2036184	96000		2036184
Other Machinery And Equipment(generator)	150000.00			150000.00
Heritage And Cultural Assets				
Intangible Assets- Soft Ware	60000			60000.00
Total	38,472,884.00	2,375,109.00		40,729,993.00

