

REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 02 JUN 2026

DAY

Thursday

TABLED
BY:

Deputy Majority Whip
Chen Njoroge Wago

OF

CLERK-AT
TABLE:

Halima Ahmed

THE AUDITOR-GENERAL

ON

PARLIAMENT
OF KENYA
LIBRARY

MAKURI GIRLS SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2024

THARAKA NITHI COUNTY

Revised 30th June 2024.



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MAKURI GIRLS SECONDARY 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.

1. KEY SCHOOL INFORMATION AND MANAGEMENT**(a) Background information**

The School domiciled in Kenya and its operations are governed under the Basic Education Act. 2013. It is located in Tharaka/Nithi County, Maara Sub County.

The school is registered in 12/7/2021 under registration number 13S00300791 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 1235 number of students as at 30th June 2024. It has six streams and 48 teachers of which 11 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. JASPER GITONGA	Chairman	30 TH JUNE 2022
2	MS KAHURA NANCY	Secretary – Principal	30 TH JUNE 2022
3	MRS. DOROTHY KAGENDO KITHINJI	VICE CHAIR PERSON	30 TH JUNE 2022
4	ENG. DENIS MWENDA KINYUA	Member	30 TH JUNE 2022
5	MR. ADAM'S MURAGE	Member	30 TH JUNE 2022
6	ROMANS MWENDA BENSON	Member	30 TH JUNE 2022
7	ERASTUS MUGENDI INGANE	Member	30 TH JUNE 2022
8	KENN MWITI	Member – Rep CEB	30 TH JUNE 2022
9	MRS. LENITY MUYIA	Member Rep Teacher	30 TH JUNE 2022
10	MRS. BETH KAWIRA MARETE	3 Members - Sponsor	30 TH JUNE 2022
11	JULIUS MURIUKI	Member	30 TH JUNE 2022
12	JOSEPH KABII CHABARI	Member	30 TH JUNE 2022
13	ALICE GACHERI NYAGA	Member community	30 TH JUNE 2022
14	MR. HENRY MAWIRA	Member special Needs	30 TH JUNE 2022
15	BLESSY KATHAMBI	Rep Students	30 TH JUNE 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.

(a) Committees of the Board

Ref	Name of committee	Name of Members	Designation	Number of meetings attended during the year
1.	Executive committee	Ms Nancy Kahura Mr. Mr.Jasper Gitonga Mrs. Dorothy Kagendo Mr. Bernard Kiambi	Principal Chairman Vice Chairman P.A. Chairman	2
2.	Audit Committee	Mr. Joseph Kabii Chabari Mrs. Beth Kawira Marete Pastor Romans mwenda	Chairman Vice Chairman Member	0
3.	Finance, Procurement and general purposes committee	Eng. Erastus Mugendi Kiruja Mrs. Dorothy Kagendo Mrs. Beth Kawira Marete	Chairlady Vice Chairman Member	0
4,	Academic committee	Mrs. Doriothy Kagendo Mrs. Linet Muyia Eng. Mwenda Kinyua	Chair person	0
5.	SIC committee	Eng Erastus MUgendi Mrs. Murigu J.K. Mr. Jasper Gitonga Ms. Nancy Kahura Mr. Bernard Kiambi SCDE (Mandatory)	Chairman Secretary B.O.M Chairman Principal P.A. Chairman Member	0

	Discipline and Welfare Committee	Mrs Dorothy Kagendo Ms Nancy Kahura Jasper Gitonga Mr. Bernard Kiambi Alice Gacheri Nyaga	Chair person Principal(B.O.M Secretary) BOM chairman P.A Chairman Member	0
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(b) 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	Tsc.No/I.D
1.	Principal	Ms Nancy N. Kahura	334505
2.	Deputy Principal	Mrs. Jeniffer Kaari Ileri	371661
3.	School Bursar	Eunice Mwendwa Muthamia	22011913

(c) Schools contacts

Post Office Box: Box 38 - 60401 CHOGORIA

Telephone: 0733429929/0743157886

E-mail: makurigirlssec@yahoo.com

Website:

Facebook: MAKURI GIRLS SECONDARY SCHOOL

Twitter:

(d) School Bankers

The following school operated 5 number OF Bank accounts in the following banks.

1. Name of bank: Kenyua Commercial Bank
Branch: Chogoria
Account Number: 1103770357
2. Name of bank: Kenyua Commercial Bank
Branch: Chogoria
Account Number: 1103508717
3. Name of bank: Kenyua Commercial Bank
Branch: Chogoria
Account Number: 1103772473
4. Name of bank: Equity Bank
Branch: Chuka
Account Number: 0210291771216
5. MPESA pay Bill Number 0743157886 attached to K.C.B bank account
6. Infrastructure a/c equity bank
Branch: Chuka
Account Number: 0210282418021

(e) Independent Auditors

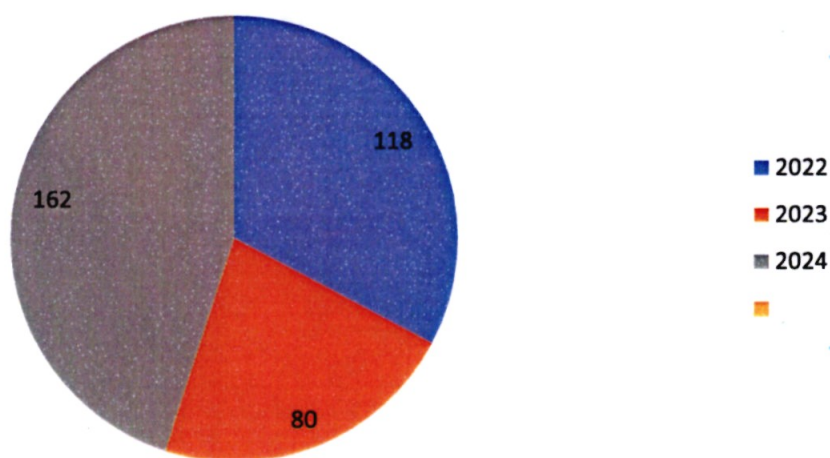
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

2. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

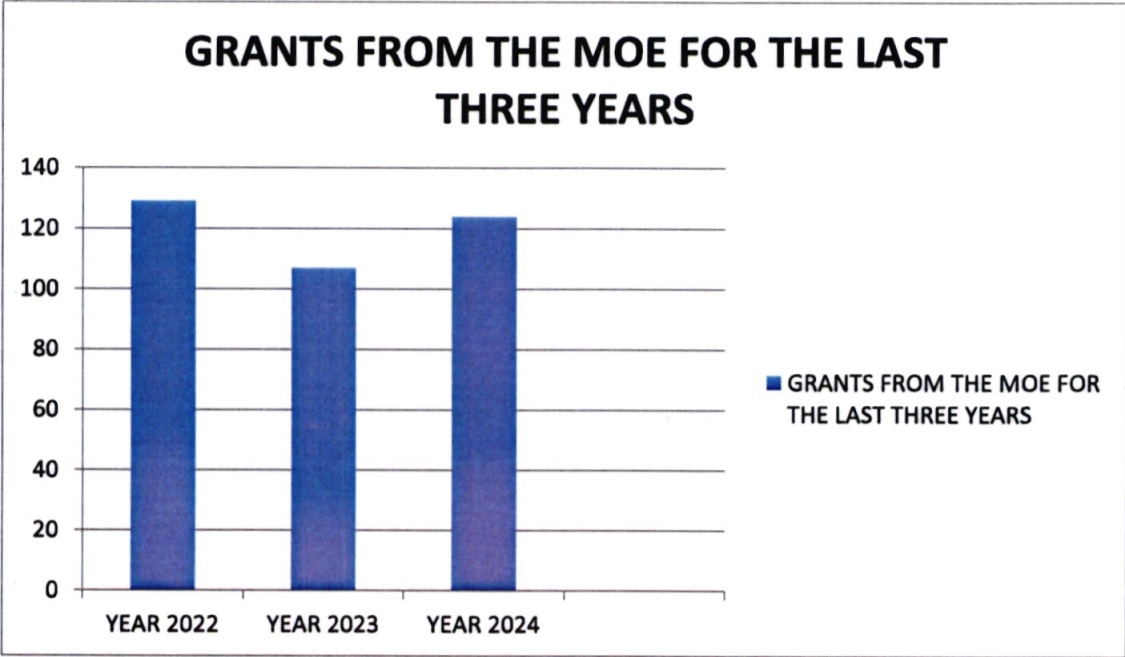
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:**1. SURPLUS/DEFICIT FOR THE YEAR.**

TOTAL	YEAR 2022	YEAR 2023	YEAR 2024
7400833.50	2,437,593	1,636,278	3,326,962.50
360°	118	80°	162°

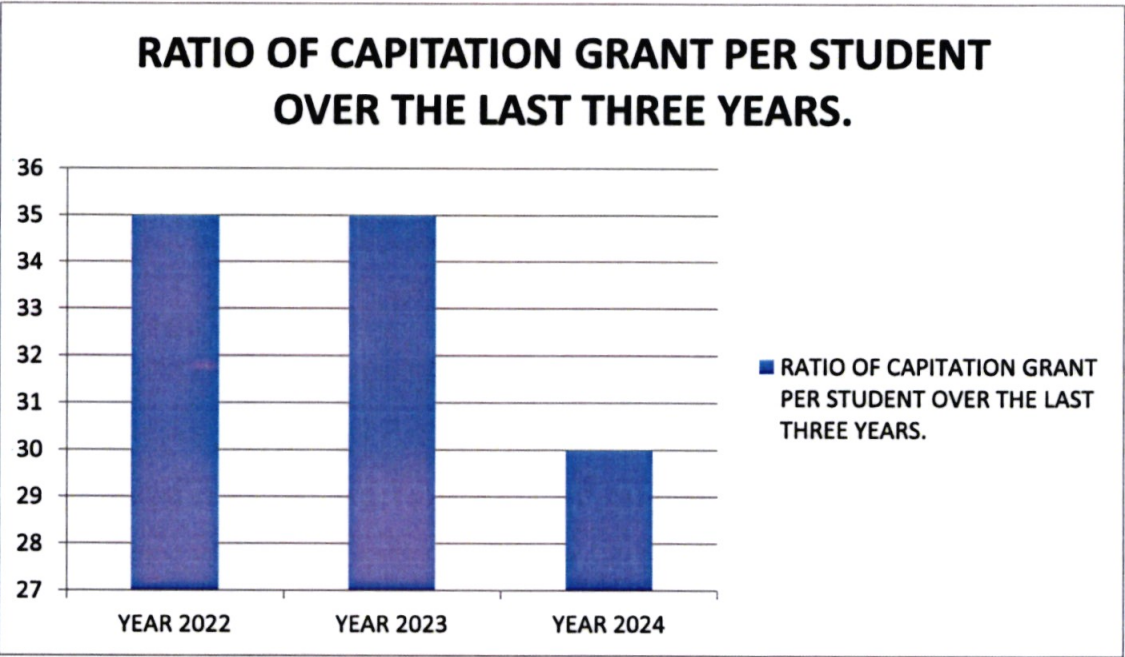
SURPLUS/DEFICIT FOR THE YEAR.**CAPITATION GRANTS FROM THE MOE FUNDS FOR THE LAST THREE YEARS.**

TOTAL	YEAR 2022	YEAR 2023	YEAR 2024
60,972,890	21,863,884	18,124,1123	20,984,883
360	129	107	124



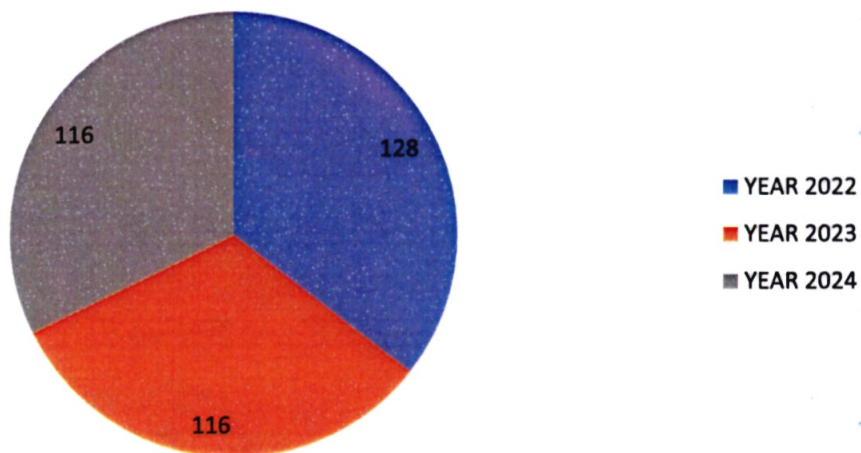
RATIO OF CAPITATION PER STUDENT OVER THE LAST THREE YEARS.

TOTAL	YEAR 2022	YEAR 2023	YEAR 2024
49,120	1:17,015	1:17,327	1:14,778
	35%	35%	30%



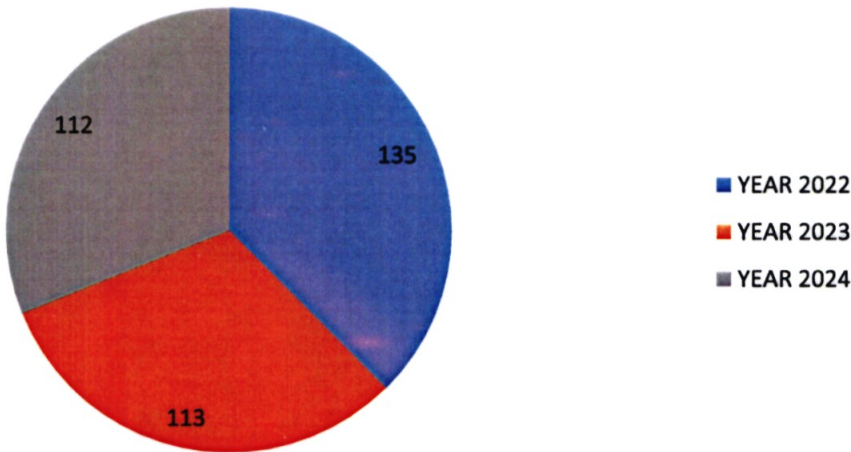
INCOME FROM SCHOOL FUND A/C

TOTAL	YEAR 2022	YEAR 2023	YEAR 2024
1199,443,219	70,835,889	64,280,129	64,327,201
360°	128°	116°	116°

INCOME FROM SCHOOL FUND ACCOUNT**EXPENDITURE FROM SCHOOL FUND A/C.**

TOTAL	YEAR 2022	YEAR 2023	YEAR 2024
189,928,877	71,139,857	59,695,322	59,093,698
360°	135	113°	112°

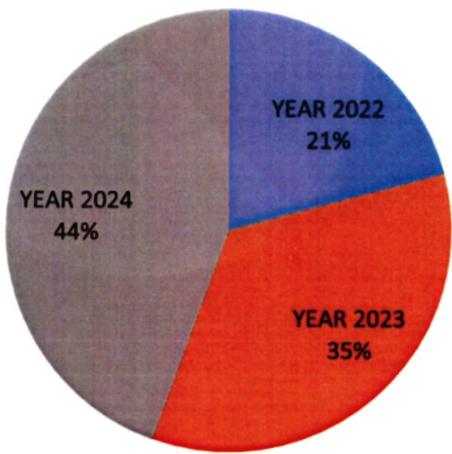
EXPENDITURE FROM SCHOOL FUND A/C



DEBTORS

TOTAL	YEAR 2022	YEAR 2023	YEAR 2024
21,009,344	4,368,711	7,272,296	9,368,337
360	75	125	160

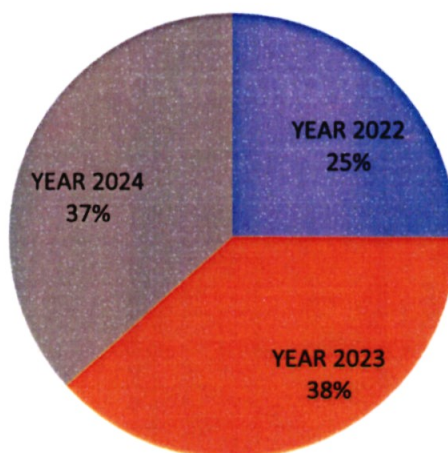
DEBTORS



SUNDRY CREDITORS.

TOTAL	YEAR 2022	YEAR 2023	YEAR 2024
10,226,297	2,517,825	3,661,995	4,046,477
360	89	129	142

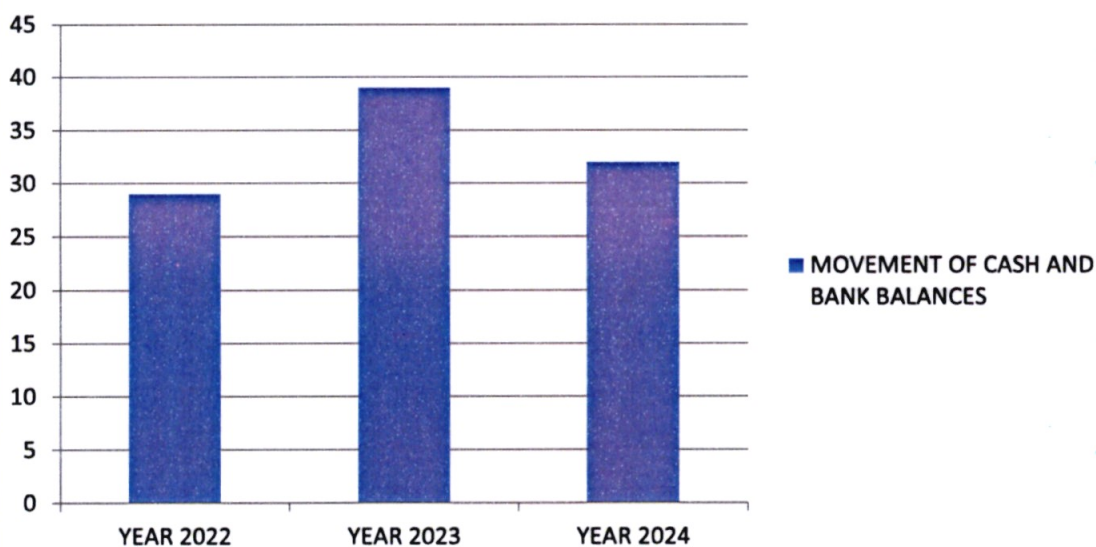
SUNDRY CREDITORS



MOVEMENT OF CASH AND BANK BALANCES

TOTAL	YEAR 2022	YEAR 2023	YEAR 2024
27,365,528.20	8,266,810.87	11,091,120.87	9,007,596.5
100%	29%	39%	32%

MOVEMENT OF CASH AND BANK BALANCES



B

SERIAL	SUBJECT COMBINATION	EMPLOYEE R TSC	B.O. M	TOTAL	TRANSFERED	EMPLOYEE D	RETIRED	SHORTAGE
1.	ENG/LIT	9	1	10	0	0	0	0
2.	CHEM/GEO	1	0	1	0	0	0	0
3.	MATHS/PHY	3	0	3	0	0	0	1
4.	MATHS/CHEM	5	2	7	0	0	0	2
5.	MATHS/BIO	1	0	1	0	0	0	0
6.	MATHS/B.STUDIES	4	1	5	0	0	0	0
7.	BIO/CHEMISTRY	1	2	3	0	0	0	2
8.	BIO/AGRIC	3	2	5	0	0	0	2
9.	PHYSICS/CHEM	0	0	0	0	0	0	0
10.	HIST/GEO	2	0	2	0	0	0	0
11.	HIST/CRE	6	1	7	1	0	0	0
12.	HIST/KISW	4	1	5	0	0	0	1
13.	KISW/CRE	1	0	2	0	0	0	0
14.	KISW/GEO	2	0	2	0	0	0	0
15.	C.R.E/GEO	2	0	2	0	0	0	0
16.	Agri/hsc	1	0	1	0	0	0	0
17.	HOMESCIENCE/BIO	1	0	1	0	0	1	0
18.	GERMAN	0	1	1	1	0	0	1
19.	COMPUTER	0	1	1	0	0	1	1

(C) Mean score in the K.C.S.E 2023 - 2020

YEAR	ENTRY	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	MEAN SCORE	MEAN GRADE
2023	286	0	1	10	24	33	51	47	69	40	11	0	0	6.1958	c
2022	360	-	-	-	3	11	15	59	135	102	26	6	-	4.8778	C-
2021	332	-	-	1	3	14	24	73	93	71	46	7	0	4.9879	C-
2020	251	-	-	2	3	10	19	51	77	59	18	12	-	5.1	C-

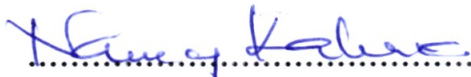
(d) Number of Candidates in K.C.S.E 2023 - 2021

YEAR	ENTRY
2023	286
2022	360
2021	332

(e) Capacity of the school

	No.	Capacity	Comment
Laboratories	4	1285	Adequate
Dormitories	12	1285	Adequate
Classes	24	1285	Adequate
Dining Hall	1	1285	Adequate
Toilets	Pit latrines – 51 Flush toilets - 108	1285	Adequate
bakery	1		adequate
Administration Block	1	8	Adequate
Staffroom	2	60	Adequate
Store	2	1	Adequate
Library	1	100	Adequate

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Abolition block	Infrastructure funds transferred from operations account	complete	7,363,740	7,363,740	complete


School Principal

3. 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 *MAKURI GIRLS SECONDARY 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:

Samuel Njiru

Designation: Chairman, School Board of Management

Date:

22/4/24



Name:

Nancy Kachua

Designation: School Principal & Secretary to Board of Management

Date:

22/4/24



Name:

Eunice Njiru

Designation: Bursar/ Finance Officer

Date:

24/4/24

REPUBLIC OF KENYA

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HEADQUARTERS
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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON MAKURI GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – THARAKA NITHI 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 the 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 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 Makuri Girls Secondary School set out on pages 1 to 15, which comprise of the statement of assets and liabilities as at

30 June, 2024 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Makuri Girls Secondary School as at 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.

Basis for Qualified Opinion

1. Inaccuracies of the Financial Statements

Review of the financial statements revealed misstatements affecting the statements of receipts and payments, statement of assets and liabilities, statement of cashflows, statement of budgeted versus actual amounts and notes section as documented below;

1.1 Variances between the Financial Statements and the Related Supporting Schedule

Review of financial statement against the corresponding supporting schedules revealed variances that have not been explained or reconciled by the management as detailed below:-

Component	Financial Statement	Supporting Schedule	Variance (Kshs)
Government grants for operations	17,959,505	15,379,504.70	2,580,000
Government grants for infrastructure	3,000,000	-	3,000,000
School Fund Income-Parents Contribution	64,327,201	35,632,094	28,695,107
Payments for Tuition	2,760,125	2,725,125	35,000
Payments for Operations	17,251,346	16,251,346	1,000,000
Payment for infrastructure	5,879,952.50	-	5,879,953
Boarding and school fund payments	59,093,698	58,540,937.50	552,761

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

1.2 Inaccuracies in the Statement of Cash Flows

The statement of cash flows reflects receipts from operating activities amounting to Kshs.83,316,897, while the statement of receipts and payments for the year ended 30 June, 2024 reflects total receipts of Kshs.88,312,084, resulting in a variance of

Kshs.4,995,187. The variance implies incremental accounts receivable for the year of Kshs.4,995,187. However, Note 11 on Accounts Receivable indicates that receivables increased by Kshs.9,007,597 during the financial year 2023/2024, resulting in an unreconciled variance.

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

2. Unsupported Accounts Receivables

The statement of assets and liabilities reflects accounts receivable balance of Kshs.14,269,286.00 as disclosed in Note 12 to the financial statements. However, the ledger supporting the accounts receivable balance of Kshs.14,269,286 was not provided. Further, included in the balance is accounts receivable balance of Kshs.4,900,949 which had been outstanding for more than one year. However, there was no debt management policy on the follow up and treatment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the accuracy, completeness and recoverability of the accounts receivables balance of Kshs.14,269,286 could not be confirmed.

3. Inaccuracies in Accounts Payables

The statement of assets and liabilities reflects an Accounts Payable balance of Kshs.4,503,177 as disclosed in Note 13 to the financial statements. However, the Accounts Payable ledger provided for audit reflects a balance of Kshs.4,046,477, resulting in an unreconciled variance of Kshs.456,700.

In addition, Note 13 indicates that prepaid fees were included in the Accounts Payable balance, resulting in misclassification of balances in the financial statements.

In the circumstances, the accuracy, existence and completeness of accounts payables balance of Kshs.4,503,177 could not be confirmed.

4. Lack of Ownership Documents for Land

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.233,482,733 in respect of fixed assets. Included in this balance is Kshs.880,000 in respect to land owned by the school which is grossly undervalued. The school land acreage was unknown. No land survey had been done at the time of Audit. Further land ownership documents were not provided for audit and no explanation nor disclosure was provided on the method of depreciation including the rate used to depreciate the other assets. Tagging of the assets for ease of identification was not done and the management did not insure assets with the exception of motor vehicle in the institution hence exposure to risk of total loss in case of a disaster or theft.

In the circumstances, the accuracy, existence and completeness of the fixed assets register could not be confirmed.

5. Unsupported Cash and Cash Equivalents

The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.9,007,597 as disclosed in Notes 10 and 11 to the financial statements. Included in the balance are five (5) bank accounts with account balances of Kshs.259,514, Kshs.1,727,438, Kshs.1,104,423, Kshs.167,657.30, Kshs.5,617,998 and cash in hand of Kshs.130,567. However, cash books bank reconciliation statements were not provided for the five accounts. Further, the cash balances were not supported with board of survey report as at 30 June, 2024.

In the circumstances, the accuracy, completeness, existence and fair presentation of cash and cash equivalents balance of Kshs.9,007,597 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Makuri Girls Secondary School 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 receipts budget and actual on a comparable basis of Kshs.88,312,084 and Kshs.68,700,351 respectively, resulting to an under-collection of Kshs.19,611,733 or 22% of the budget.

The under-collection affected the planned activities and may have impacted negatively on service delivery for the school to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

The Management are responsible for the Other Information set out on page iii to xiv which comprises 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.

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 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 the 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 to the Auditor-General on 26 February, 2026 instead of the statutory deadline of 30 September, 2024 for 2023/2024 financial year. This was contrary to the Ministry of Education Circular Ref. MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the school's financial statements should be ready by 30 September, 2024 or Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

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

The statement of receipts and payments reflects payments for operations and boarding and school fund amounting to Kshs.17,251,346 and Kshs.59,093,698 as disclosed in Notes 7 and 9 respectively. Included in the expenditure is an amount of Kshs.1,714,210 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.1,714,210 could not be confirmed.

3. Failure to Deduct and Remit Statutory Deductions

The statement of receipts and payments, as disclosed in Note 7 to the financial statements, indicates payment for operations amounting to Kshs.17,251,346 which includes employee costs of Kshs.5,114,266 and Kshs.2,330,158 in boarding and school fund payments respectively. Review of payroll records and statutory deduction schedules for the period under audit revealed that the school failed to deduct and remit the Housing Levy from support staff employees' gross salaries as required by law. No evidence was provided to confirm remittance of both employee and employer contributions to the relevant authority for the year ended June, 2024.

In addition, review of payroll records for the financial year 2023/2024 revealed that statutory deductions relating to NHIF, NSSF, and the Affordable Housing Levy were not deducted when making salary payments to Board of Management Teachers.

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

4. Non-Deduction of Capacity Building Levy

Audit review revealed that management did not deduct the Capacity Building Levy of 0.03% from payments made to suppliers and service providers in respect of procurement contracts, local purchase orders, and local service orders executed during the year. The statement of receipts and payments reflects infrastructure payments amount of Kshs.5,879,952.50 as disclosed in Note 8 to the financial statements which includes an amount of Kshs.5,879,665 in respect of procurement contract signed with the school's suppliers. Review of payments for procurement contracts revealed that there was no deduction of the public procurement capacity building levy of 0.03% on the contracts, contrary to the Levy Order 2023 issued by the Public Procurement Regulatory Authority.

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

5. 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 law.

6. Failure to Submit for Approval the Estimates of Revenue and Expenditure

Audit review revealed that the School management failed to submit estimates of revenue and expenditure for approval to the cabinet secretary of education (or to his official appointed representative) in the manner and format issued by the Cabinet Secretary, contrary to provisions of Section 16(1) and (2) of the Basic Education Act, 2013.

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

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, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Board of Management

1.1 Failure to Submit Annual Report on Governance

A review of the Board of Management (BOM) documents and minutes held by various committees during the year revealed that there was no evidence that the BOM submitted on annual basis report on governance to the Director general of basic education as required by the Basic Education Act, 2013.

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

1.2 Failure of Board of Management and Board Committees to Adhere to Frequency of Holding Meetings

During the year under review, the Board of Management Committees that are supposed to direct the school in achieving its strategic objectives was not operationalized. The school board of management had fifteen members who are part of six board committees instituted in the school. During the year, the school failed to hold the expected number of committee meetings as stipulated in the guidelines.

In the circumstances, the School will not achieve its strategic objectives.

2. Weak Inventory Management Controls

The Statement of Receipts and Payments reflects payments of amount of Kshs.84,985,121.50 which includes expenditure related to infrastructure and inventory. Review of supporting documents and information to the financial statements disclosed

existence of inventory. However, a supporting stock take report was not provided for audit review, and quarterly stock takes were not conducted. In addition, inventory was managed through a manual stores ledger instead of a structured inventory management system.

In the circumstances, the existence and effectiveness of internal controls measures in respect of the inventories could not be confirmed.

3. Lack of Internal Audit Function

During the year under review, the School had not established a functionally independent internal audit department to oversee its internal operations as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government), 2015 which states that, the internal audit unit of a National Government entity is to assess effectiveness of the School through an internal performance appraisal commenting on its effectiveness in the annual report to The National Treasury. Further, the audit committee failed to hold any meeting during the year. In the circumstances, the School did not benefit from the oversight role and advice from the audit committee and the internal audit function.

In the circumstances, the existence of an effective oversight mechanisms could not be confirmed.

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

Responsibilities of Management and 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 ISSAI 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

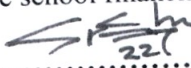
12 May, 2026

MAKURI GIRLS SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

5. Statement Of Receipts and Payments for the Year Ended 30th June 2024

DESCRIPTION OF VOTE HEAD	Note	2023/ 2024 Kshs	2022/ 2023 Kshs
RECEIPTS			
Government grants for tuition	1	3,025,378.00	3,408,647.00
Government grants for operations	2	17,959,505.00	14,715,476.00
Government grants for infrastructure	3	3,000,000.00	8,500,000.00
School Fund Income- Parents' Contributions	4	64,327,201.00	64,280,129.00
Miscellaneous incomes	5		1,088,000.00
TOTAL RECEIPTS		88,312,084.00	91,992,252.00
PAYMENTS			
Payments for Tuition	6	2,760,125.00	3,452,325.00
Payments for operations	7	17,251,346.00	19,785,838.00
Payments for infrastructure	8	5,879,952.50	-
Boarding and school fund payments	9	59,093,698.00	59,695,322.00
TOTAL PAYMENTS		84,985,121.50	82,935,535.00
SURPLUS/DEFICIT		3,326,962.50	9,056,717.00

The school financial statements were approved on 30.6 2024 and signed by:



Name: Samuel Majum
 Chair BOM

Date: 22/4/26



Name: Nancy Kaluki
 School Principal/ Secretary to
 BOM

Date: 22/4/26



Name: Eunice Mwangi
 Bursar/ Finance Officer

Date: 22/4/26

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

	Note	2024/ 2023	2023/ 2022
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	8,877,029.50	10,905,091.32
Cash Balances	11	130,567	157,985.00
Total Cash and Cash Equivalents		9,007,596.50	11,063,076.32
Account's receivables	13	14,269,286.00	8,817,399.00
TOTAL FINANCIAL ASSETS		23,276,882.57	19,880,475.32
FINANCIAL LIABILITIES			
ACCOUNTS PAYABLES	14	4,503,177.00	3,661,995.00
NET FINANCIAL ASSETS REPRESENTED BY		18,773,705.57	16,218,480.32
Fund balance b/fwd 1st July...	15	15,446,743.07	9,356,808.32
Surplus/Deficit for the year		3,326,962.50	9,056,717.00
NET FINANCIAL POSITION		18,773,705.57	18,413,525.32

The school's financial statements were approved on 30.8 2024 and signed by:

.....
Name: Samuel Ngũgũ

Chair BOM

Date: 22/4/24

.....
Name: Nancy Kahungu
School Principal/ Secretary to
BOM

Date: 22/4/24

.....
Name: Eunice Mwangi

Bursar/ Finance Officer

Date: 22/4/24

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

		2023-2024	2022-2023
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition	1	3,025,378.00	3408647.00
Capitation grants for operations	2	17,959,505.00	1471547.00
School fund income- Parents contributions/ fees	3	59,332,014.00	5983144.00
Misceleneous income			108800.00
Grants for infrastructure	4	3,000,000.00	8,500,000.00
Total receipts		83,316,897.00	87,543,564.00
Payments			
Payments for Tuition		2,760,125.00	345232.00
Payments for operations		17,251,346.00	1943440.00
Boarding and school fund payments		59,506,947.80	61,520,828.00
Payment for infrastructure		5,879,952.50	205,000.00
Net cash flow from operating activities		85,398,371.30	84,409,611.00
Net Increase in Cash and Cash Equivalent		(2,081,474.30)	3,133,953.00
Cash and cash equivalent at Beginning of the year 2023/2024	10	11,089,070.87	7,929,123.00
Cash and cash equivalent at End of the year		9,007,596.57	11,089,070.87

The school's financial statements were approved on 30th 8 2024 and signed by:

Samuel Majuri

Name: Samuel Majuri

Chair BOM

Date: 22/4/24

Nancy Kihara

Name: Nancy Kihara

School Principal/ Secretary to BOM

Date: 22/4/24

Esther Mwangi

Name: Esther Mwangi

Bursar/ Finance Officer

Date: 22/4/24

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

Receipt/expenses Item	Original Budget	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	c=a+b	d	e=c-d	f=d/c %
	Kshs			Kshs	Kshs
(1) CAPITATION GRANT ON TUITION					
Textbooks and reference materials					
Exercise books	1,122,450	1,122,450	1,148,842	26,392	102%
Laboratory equipment	936,600	936,600	1,047,776	(111,176)	111%
Teaching / learning materials	748,650	748,650	828,760	(80,110)	110%
Ref/lirary	561,750	561,750	-	561,750	0%
Exams and assessment	374,850	374,850	-	374,850	0%
SUBTOTAL	3,774,300	3,774,300	3,025,378		
(2) CAPITATION GRANT ON OPERATIONS					
Personnel emoluments	5,985,000	5,985,000	3,663,644	2,321,356	61%
Repairs and maintenance	5,250,000	5,250,000	5,412,140	162,140	103%
Local transport / travelling	-	-		-	
Electricity and water	2,310,000	2,310,000	1,714,911	595,089	74%
Medical	-	-	927,665	927,665	
Administration costs	1,890,000	1,890,000	2,722,959	(832,959)	144%
Activity	1,575,000	1,575,000	938,186	636,814	60%
infrastructure	-	2,580,000			
SUBTOTAL	17,010,000	17,959,505	15,379,505		
(3) FEES CHARGED ON PARENTS					
Personnel emoluments	3255000	3255000	4,519,250	(1,264,250)	130%
Repairs and maintenance	2520000	2520000	4,173,040	(1,653,040)	166%
Local transport / travelling	6825000	6825000	1,008,475	(325,975)	140%
Electricity and water	5145000	5145000	7,124,130	(1,979,130)	130%
Medical			-		
Administration costs	1942500	1942500	2,559,475	(616,975)	130%
Activity	157,500	157,500	252,250	(94,750)	160%

MAKURI GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/expenses Item	Original Budget	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	c=a+b	d	e=c-d	f=d/c %
	Kshs			Kshs	Kshs
DEBTORS		9368337			
Fee on Boarding Equipment and Stores	36,131,546	36,131,546	36,943,014	(811,468)	102%
SUBTOTAL	49,834,046	49,834,046	65,947,971		
Rent income	N/A	N/A	-	-	
Income from farming activities	0	0	-	--	
Insurance compensation	-	-	-	-	
Income from savings a/c	0	0	550,000	-	
Income from Bus Hire	N/A	N/A	1,118,000	-	
TUITION A/C	N/A	N/A		-	
Biometric	-	-		-	
Form three uniform	1,715,000	1,715,000	1084380	-	
SUB TOTAL	54,549,046	54,549,046	68700351		
(1) EXPENDITURE FOR TUITION				-	
Textbooks and reference materials					
Exercise books	1031800	1,031,800	840,840	190,960	80%
Laboratory equipment	1,247,101	1,247,101	1,440,315	(193,214)	110%
Internal exams					
Teaching / learning materials	571,100	571,100	135,000	436,100	20%
Chalks	-	-			
Exams and assessment	443600	443,640	135,000	443,640	-
Teachers guides	409,560	409,560	342,200	67360	80%
Administration costs	-	-	-	-	
Bank Charges	-	-	1770	-	-
SUBTOTAL	3,703,201	3,703,201	2,760,125		
(2) EXPENDITURE FOR OPERATIONS					
Personnel emoluments	6,314,520	6,314,520	5114266	1,200,254	80%
Repairs, maintenance & improvements	5,250,000	5,250,000	788220	-	
Local transport / travelling	-	-	75566	75,566	
Electricity, water and conservancy	2,927,800	2,927,800	700587	2,227,213	24%

MAKURI GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Receipt/expenses Item	Original Budget	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	c=a+b	d	e=c-d	f=d/c %
	Kshs			Kshs	Kshs
Medical	-	-	-	-	
Administration costs	1,947,872	1,947,872	4,786,693	(2,838,821)	240%
Activity Expenses	1,627,500	1,627,500	766,477	861,023	
Bank charges	-	-	18,401		
NHIF/NSSF/WELFARE	-	-	2,001,136	-	
SUBTOTAL	18,067,692	18,067,692	14,251,346	-	
(3) EXPENDITURE FOR SCHOOL FUND					
Personnel emoluments	3345000	3345000	2,330,158	1,014,842	70%
Repairs, maintenance and improvements	2,032,250	2,032,250	1,267,055	765,195	62%
Local transport / travelling	2019000	2019000	1,338,684	680,316	60%
Electricity, water and conservancy	3263500	3263500	2,548,859	714,641	70%
Medical Expenses	N/A	N/A			
Administration costs	2,064,730	2,064,730	4,153,203	(2,088,473)	
Activity	526,500	526,500	1,123,733	597,233	
Boarding Equipment and Stores	35,066,600	35,066,600	42,280,738		160%
Creditors	3,661,995	3,661,995	9,368,337		
Prepaid fees	423,201	423,201	456,700		
Bank Charges	-	-	16,850		
Loan Principal Repayment			712,061		
UNIFORM	1,715,000	1,715,000	1,423,300		
TOTALS	54,117,776	54,117,776	59,093,698.00		

A commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%

1. **Activity-** MOE funds for activity were not enough to cater for the activities.
2. Bes – construction and equipping of school bakery to reduce on cost of buying of loaves by the school.
3. Administration cost- due to increased revision work by the students and teachers, more stationary materials were used, printing papers for printing rats and exams, more toner was also used and more machine accessories for printing were used.

4. Personal emoluments-more casual were engaged due to an increased number in form ones hence more need for workers on contract basis.
5. RMI- FDSE money credited to the operations accounts in the school as rmi funds were transferred to the infrastructure account for the construction of a storeyed abolution block with 48 toilets.

9. 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 **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.

5. 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.

6. 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.

7. 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.

8. Comparative figures

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

9. 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.

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

DESCRIPTION		2023-2024	2022-2023
		Kshs	Kshs
Exercise books		1,148,842.00	723,578.00
Teaching / learning materials		828,760.00	1,058,934.00
reference books			242,149
lab equipments		<u>1,047,776.00</u>	1,383,986.00
Total		<u>3,025,378.00</u>	<u>3,408,647.00</u>

2 Government Grants for Operations

DESCRIPTION		2023-2024	2022-2023
		Kshs	Kshs
Maintenance and Improvement		5,412,140.00	4,912,000.00
ewc		1,714,911.00	1,621,163.00
PE		3,663,644.00	4,083,204.00
Admin costs		2,722,959.00	2,541,218.00
Medical		927,665.00	257,400.00
Itt			347,220.00
Activity		2,424,285.3	953,271.00
RMI account		<u>1093901</u>	<u>-</u>
Total		<u>17,959,505.00</u>	<u>14,715,476.00</u>

3 Government Grants for infrastructure

DESCRIPTION		2023-2024	2022-2023
		Kshs	Kshs
RMI		3,000,000.00	-

4 School Fund Income - Parents Contribution/Fees

DESCRIPTION		2023-2024	2022-2023
		Kshs	Kshs
Personnel emoluments		5354800	5,818,749
others			866,469.00
BES		39,127,700.00	39,390,046

MAKURI GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

savings			1,415,000.00
Maintenance and Improvement		3759980	3,590,960
Local transport / travelling		1121310	1,129,995
project			73,000.00
Electricity and water		9523930	8,592,600
uniform		1197080	-
Administration costs		2,840,570	2,940,315
Activity		284392	462995
Total		<u>63,209,201.00</u>	<u>64280129</u>

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Income From Bus Hire	1,118,000.00	1,083,000.00
		5000
Total	1,118,000.00	1,088,000.00

6 Tuition

DESCRIPTION	2023-2024	2022-2023
	Kshs	Kshs
Textbooks and reference materials	342,200.00	282800
Exercise books	840,840.00	1,430,500.00
Laboratory equipment	1,440,315.00	1,386,635
Internal exams		-
Teaching / learning materials	135,000.00	348,430
Chalks		-
Exams and assessment		-
Teachers guides		
Bank Charges	1,770.00	3,960.00
Total	2,760,125.00	3,452,325

7 Operations

DESCRIPTION	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	5,114,266.00	3,269,102.00
Service Gratuity		-
Administration Cost	4,786,693.00	4,996,128.00
Maintenance and Improvement	788,220.00	8,500,000.00

MAKURI GIRLS SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2024

Local transport / travelling		75,566.00	99,400.00
Electricity and water		700,587.00	995,120.00
WELFARE		1,170,162.00	1,029,138.00
Activity Expenses		766,477.00	874,640.00
medical			2,900.00
NSSF		589,246.00	-
Bank Charges		18,401.00	19,410.00
NHIF		241,728.00	-
RMI		3,000,000.00	-
TOTAL		17,251,346.00	19,785,838.00

8 Infrastructure

DESCRIPTION		2023-2024	2022-2023
RMI		5,879,665.00	
Bank charges		287.50	
TOTAL		5,879,952.50	

9 Boarding And School Fund

DESCRIPTION		2023-2024	2022-2023
		Kshs	Kshs
Personnel emoluments		2,330,158.00	4,219,581.00
BES		42140875	38,847,441.00
Maintenance & Improvements		1,267,055.00	1,402,945.00
Local transport / travelling		1,338,684.00	490,350.00
Electricity and water		2,697,209	5,085,143.00
Administration costs		4503203	3,578,111.00
bus		1,514,575.00	1,463,449.00
savings		738056	1,451,487.00
Expenses on Income Generating Activities			-
Activity Expenses		1,123,733.00	1,482,260.00
nssf/nhif			174,332.00
uniform		1423300	1,465,015.00
bank charges		16,850.00	35,208
Loan Interest repayment		-	-
Acquisition of Assets		-	-
TOTAL		59,093,698.00	59,695,322.00

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	ACTIVE	1103508717	259,514.05	(5,738)
Operations Account	ACTIVE	0210291771216	1,727,437.58	1,011,460
School Fund Account/Boarding	ACTIVE	1103770357	1,104,423.14	1,401,419
Savings Account	ACTIVE	1103772473	167,657.30	25,990
Infrastructural Account	ACTIVE		5,617,997.50	8,497,950
Total			8,877,029.57	10,931,085

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	130,567.00	157,985.00
Total	130,567.00	157,985.00

12 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	14,269,286.00	8,817,399.00
Total	14,269,286.00	8,817,399.00

12 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	9,368,337.00	65.65%	8,817,399.00	100%
Between 1- 2 years	4,900,949.00	34.35%		%

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Between 2-3 years		%		%
Over 3 years		%		%
Total (should tie to note 12 a)	14269286	%	8,817,399.00	100%

13 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix I)	4,046,477.00	3,661,995.00
Prepaid Fees	456,700.00	797,731.80
Total	4,503,177.00	4,459,726.80

13a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	4,046,477.00	100%	3,661,995.00	100%
Total (should tie to note 14)	4,046,477.00	%	3,661,995.00	%

14 Fund Balance Brought Forward

Description		2023-2024	2022-2023
		Kshs	Kshs
Bank balances		10,931,085.87	7,680,419.32
Cash balances		157,985.00	248,704.00
Short Term Investments		-	-
Receivables		8,817,399.00	4,368,711.00
Payables		4,459,726.80	(2,941,026.00)
Total		15,446,743.07	9,356,808.32

15 Progress On Follow Up of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: ()



Sign and Date

Principal

22/4/26

11. Annexes

Annex I - Analysis of Pending TRADE CREDITORS

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023#	Outstanding Balance 2024	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Supply of goods						
1. STIMAPOINT ELECTRICALS	73,880	30/1/2023	24,300		49,580	
2. MORRIS MWENDA MUCHUNKU	69,000	30/1/2023			69,000	
3. CHERIMOYO TRADERS	267,000	30/1/2023			267,000	
4. MANJAS HARDWARE AND TOOLS	478,530	30/1/2023	232,230		246,300	
5. JOKAMU ELECTRIAL SERVICES	96,900	30/1/2023			96,900	
6. MSMITHLINK CO.LTD	207,000	30/1/2023	100,000		107,000	
7. RUFUS MUTEMBEI	30,625	30/1/2023			30,625	
8. RAPHAEL MUTEA	22,000	30/1/2023			22,000	
9. ANTHONY MAWIRA	12,000	30/1/2023			12,000	
10. GILTECH FABRICATORS	950,000	30/1/2023	600,000		350,000	
11. HARRIET KAGENI	137,500	30/1/2023			137,500	
12. DPL FESTIVE	1,748,430	30/1/2023	1,285,974		462,456	
13. PCEA CHOGORIA HOSPITAL	144,704	30/1/2023			71,166	
14. DAVID NJIRU MURITHI	37500	30/1/2023			37,500	
15. KAMUGA GENERAL SUPPLIERS	1,532,500	30/1/2023	190,000		1,342,500	
16. BETHLEHEM INVESTMENTS	98000	30/1/2023			98,000	
17. DOREEN GACHERI	82950	30/1/2023			82,950	
18. MERUTEX	564000	30/1/2023			564,000	
Grand Total	6552519		2432504		4,046,477	

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Annex 2 – Summary of Fixed Assets Register

Asset class	Historical Cost b/f (Kshs) 1st JULY 2023	Historical Cost c/f (Kshs) 30th June 2024
Land 1	700,000	700,000
Land 2	180,000	180,000
Buildings and structures	159,544,800	159,544,800
Motor vehicles	7,100,000	7,100,000
Office equipment, furniture and fittings	18,222,674	18,222,674
ICT Equipment, and Other ICT Assets	5,925,000	5,925,000
Tools and apparatus	17,911,190	17,911,190
Textbooks	16,022,069	16,022,069
Other Machinery and Equipment	5,877,000	5,877,000
Heritage and cultural assets		
Intangible assets- soft ware	2,200,000	2,200,000
Total	233,482,733	233,482,733

The school's financial statements were approved on 30.8 2024 and signed by:

.....
 Name: Samuel Majun
 Chair BOM
 Date: 22/4/26

.....
 Name: Nancy Kalua
 School Principal/ Secretary to BOM
 Date: 22/4/26

.....
 Name: Eunice Mwendwa
 Bursar/ Finance Officer
 Date: 22/4/26