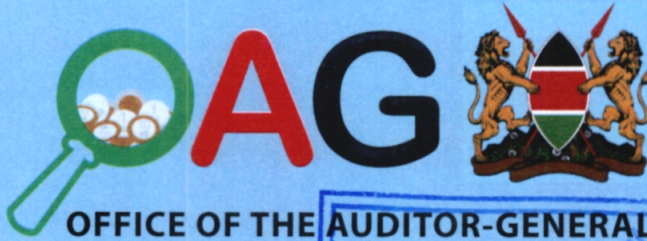


REPUBLIC OF KENYA



Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 23 JUL 2025

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WEDNESDAY

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OF KENYA
LIBRARY

REPORT

TABLED
BY:

HON (DR) HALIMA
ROBERT PUKOSE

CLERK-AT
THE-TABLE:

HALIMA SULEIMAN.

OF

THE AUDITOR-GENERAL

ON

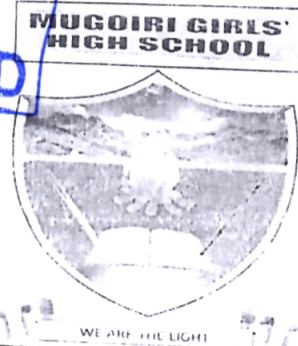
**OUR LADY CONSOLATA MUGOIRI GIRLS
HIGH SCHOOL**

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

MURANG'A COUNTY



OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100 NAIROBI
REGISTRY
16 MAY 2025
RECEIVED



OUR LADY CONSOLATA
MUGOIRI GIRLS' HIGH 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)

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2024

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OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

1. ACRONYMS AND DEFFINATION 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 School.

B. Definition of Key terms.

Comparative Year- Means the prior period.

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 located in Murang'a County, Kahuro Sub-County

The school was registered in 09/2018 under registration 48MW and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 2225 number of students as at 30th June 2024. It has 8 streams and **78 teachers** of which the School Board of Management employs 13 teachers.

(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	Antony Mwaura	Chairman	12/04/2019
2	Susan Muthoni Mundia	Secretary - Principal	10/12/2019
3	Dr Margaret Mwiwaki	Member	09/09/2022
4	Diana Wanjiru Nganga	Member	09/09/2022
5	Joseph K Mung'atu	Member	09/09/2022
6	Benson W N Muthendi	Member	09/09/2022
7	Dr. Catherine Nthenya	Member	09/09/2022
8	Beatrice Muthoni Mwangi	Member - Rep CEB	12/04/2029
9	Rose Maundu	Member Rep Teachers	09/09/2022
10	Fr. Irungu Samuel Winston W Gichuki	3 Members - Sponsor	12/04/2019
11	Stephen Kinuthia Muiru	Special groups	12/04/2019
12	Angelica Mwangi	Rep Students	12/04/2019
13	Gideon Munene Muchira	Member Special Needs	09/09/2022
14	Rev Patrick Muoya	Parents Rep	09/09/2022
15	Margaret Muiyuro	Member	27/09/2024

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

KEY SCHOOL INFORMATION AND MANAGEMENT

The function of the School Board of Management includes:

- 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	Antony Mwaura Fr Peter Samuel Irungu Susan Mundia Angelica Mwangi	Chair Member	6 out of 7
2	Audit Committee	Joseph k mungatu Rev. Patrick muoya Stoohen muiru	Chair Member ..	5 out of 6
3	Finance, procurement and general purposes Committee	Joseph K Mungatu Fr Peter Samuel Irungu Rev Patrick Muoya Angelica Mwangi	Chair Member	5 out of 5
4	Academic Committee	Dr Margaret Mwhaki Rose Wachira Angelica Mwangi	Chair Secretary Member	5 out of 5
5	Development Committee	Antony Mwaura Stephen Muiru Rev patrick Muoya Fr. Peter Samuel Irungu Susan Mundia Paul Mungai (SCDE)	Chair V Chair Member ..	8 out of 8

CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
4	Discipline and welfare Committee	Beatrice M Mwangi Rev patrick muoya Susan Mundia	Chair Member Member	7 out of 7
7	Adhoc Committee	Fr samuel irungu Antony Mwaura Dr Stephen k muiro Angelica Mwangi Susan Mundia Rose maundu	Chair Member Member " "	8 out of 8

(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Susan Muthoni Mundia	322159
2	Deputy Principal	Alice Muthoni Wanjiru	417030
3	School Bursar	Isaac Mwangi Njega	B.O.M

(e) Schools Contacts

Post Office Box: 20, 10201 KAHURO
 Telephone: 0705870440
 E-mail: mugoirigirls@gmail.com
 Website: olemugoirigirls.sc.ke

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

(f) School Bankers

The school operated eight (8) of bank accounts in the following banks:

1. Name of Bank: KCB BOARDING
Branch: MURANGA
Account Number: 1108572294
2. Name of Bank: KCB OPERATIONS
Branch: MURANGA
Account Number: 1107189462
3. Name of Bank: KCB TUITION
Branch: MURANGA
Account Number: 1108555977
4. Name of Bank: EQUITY BOARDING
Branch: MURANGA
Account Number: 0220290621462
5. Name of Bank: EQUITY INFRASTRUCTURE
Branch: MURANGA
Account Number: 0220294560130
6. Name of Bank: CO-OP BOARDING
Branch: MURANGA
Account Number: 01129055088800
7. Name of Bank: ABSA BOARDING
Branch: MURANGA
Account Number: 2034854419
8. Name of Bank: AMICA BOARDING
Branch: KAHURO
Account Number: 008109000000002

(g) Independent Auditors

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

3. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

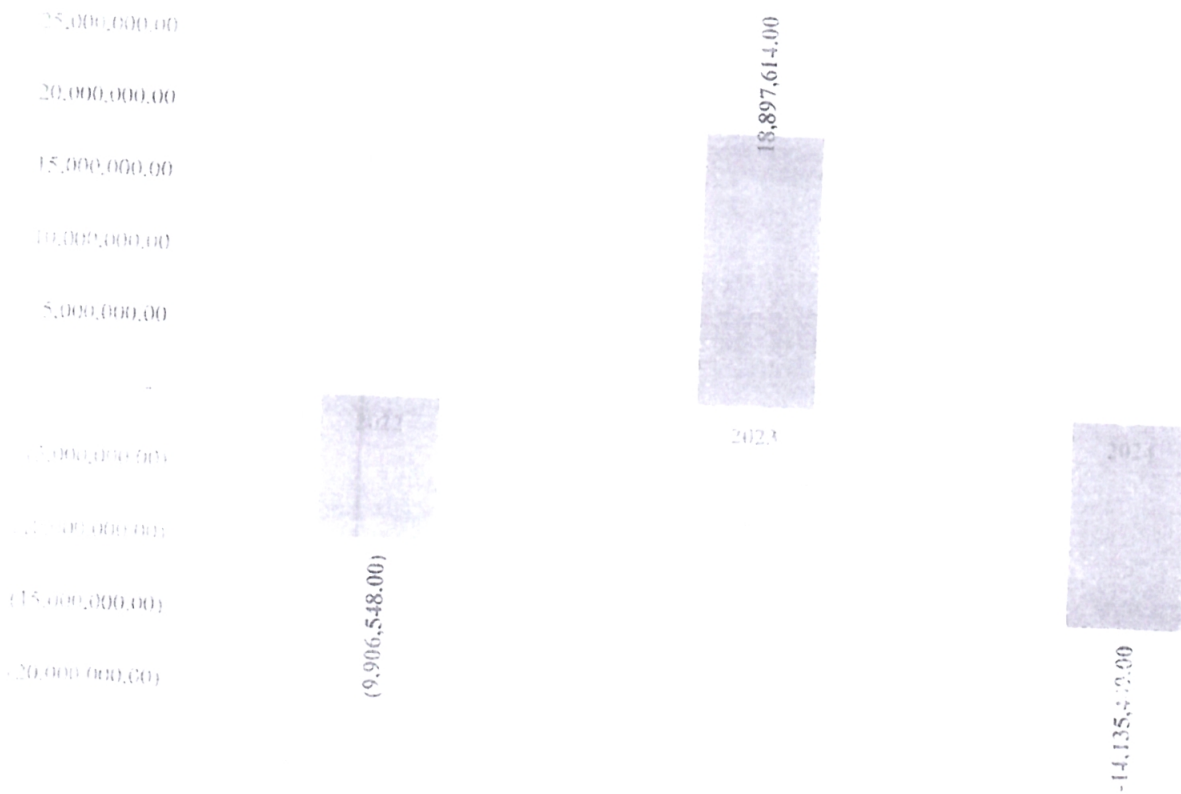
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) **Financial performance**

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

DESCRIPTION	2024	2023	2022
	Kshs	Kshs	Kshs
Surplus/ Deficit	(14,135,409)	18,897,614	-9,906,548

Trend Over the Last Three Years



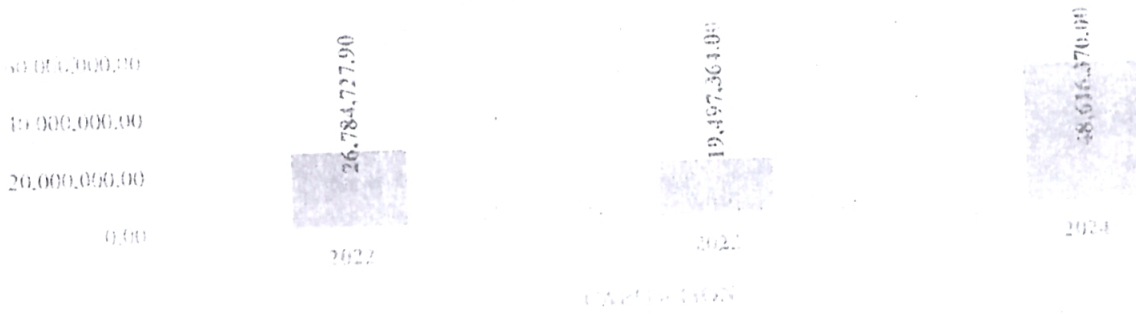
ii) **Capitation grants from the ministry of education for the last three years**

ACCOUNTS	2024	2023	2022
	KSH	KSHS	KSHS
Capitation Grants	48,616,370	19,497,365	26,784,727
No of Students	2225	1734	1633
Ratio per student	1:21,850	1:11,244	1:16,402

This includes some infrastructure grants

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

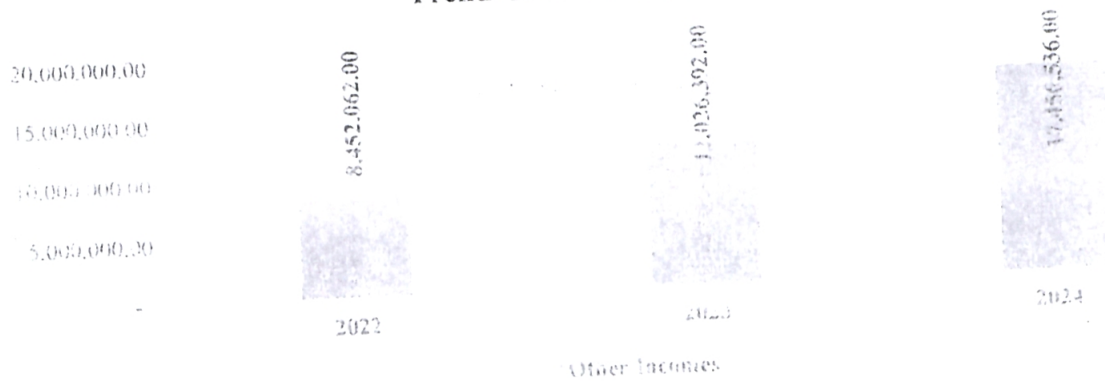
Trend Over the Last Three Years



iii) Overview of net growth of other income(s)

Accounts	2024	2023	2022
	Kshs.	Kshs.	Kshs.
Other Income	17,456,536	12,026,392	8,452,062

Trend Over the Last Three Years



Other Incomes

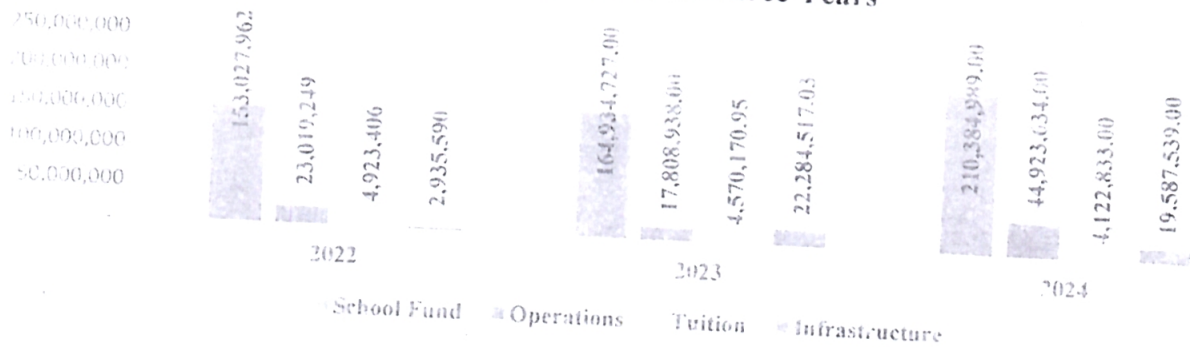


Trend Over the Last Three Years

iv) Overview of growth in expenditure of the school

Accounts	2024 Kshs	2023 Kshs	2022 Kshs
School Fund Account	210,384,989	164,934,727	153,027,962
Operations Account	44,923,634	17,808,938	23,019,249
Tuition Account	4,122,833	4,570,170	4,923,406
Infrastructure Account	19,587,539	22,284,517	2,935,590
Total	279,018,995	209,598,352	183,906,207

Trend Over the Last Three Years



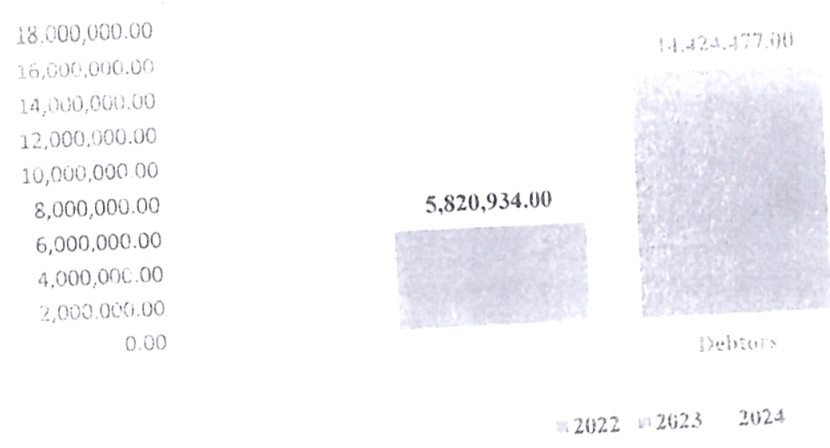
There is increase in expenditure in school fund due to increased number of students in the second half of 2024 due to double intake of form ones.

v) Movement of debtors of the school

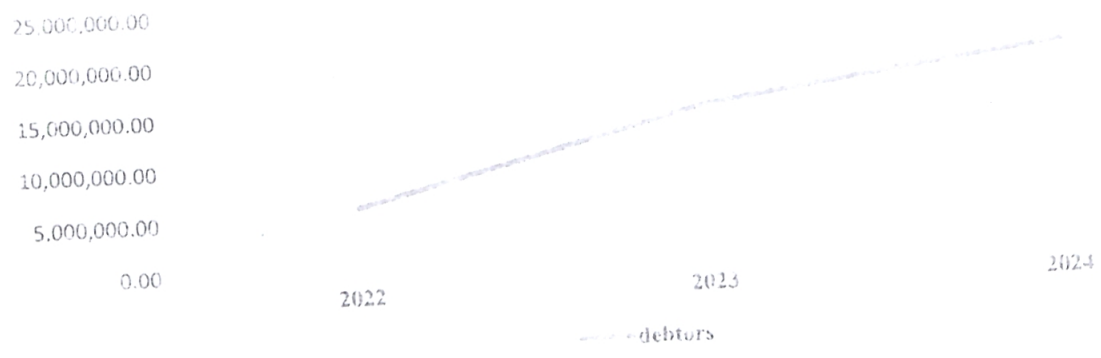
Accounts	2024 KSHS	2023 KSHS	2022 KSHS
Debtors	16,099,978	14,424,477	5,820,934

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Trend Over the Last Three Years



debtors

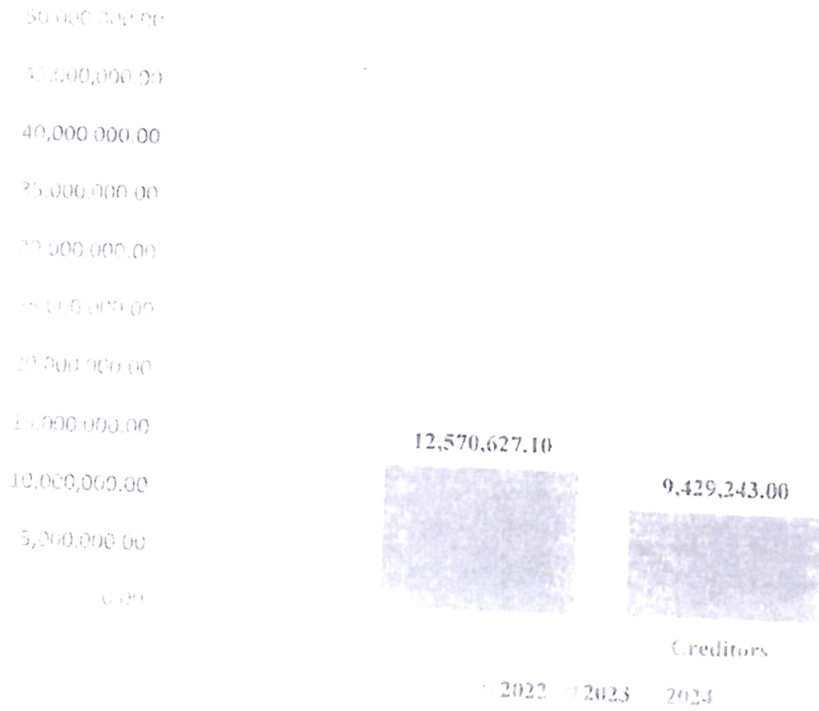


vi) Movement of creditors of the school

Accounts	2024	2023	2022
	KSHS	KSHS	KSHS
Creditors	40,155,803.00	9,429,243	12,570,627

CONSOLIDATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Trend Over the Last Three Years



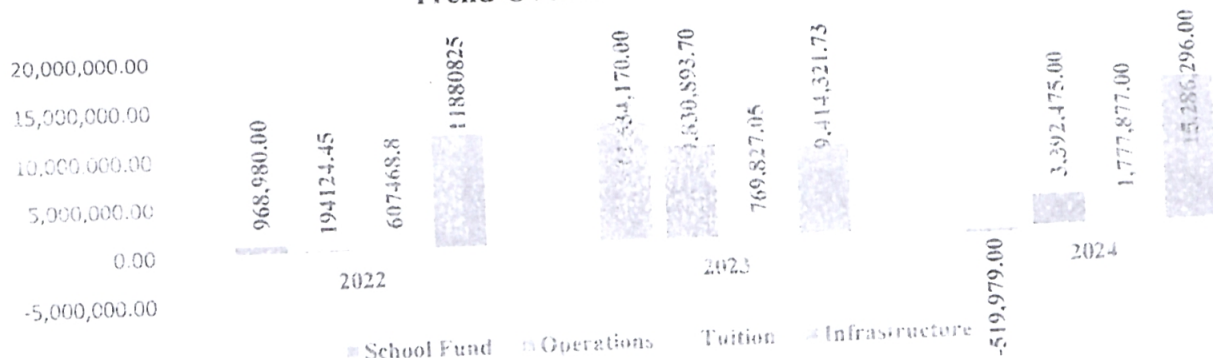
vii) Movement of cash and bank balances

Accounts	2024 KSHS	2023 KSHS	2022 KSHS
School Fund Account	-519,979	12,534,170	968,980
Operations Account	3,392,475	9,830,893	607,468
Tuition Account	1,777,877	769,827	194,124
Infrastructure Ac	15,286,296	9,414,521	11,880,825
	19,936,669	32,549,411	13,651,397

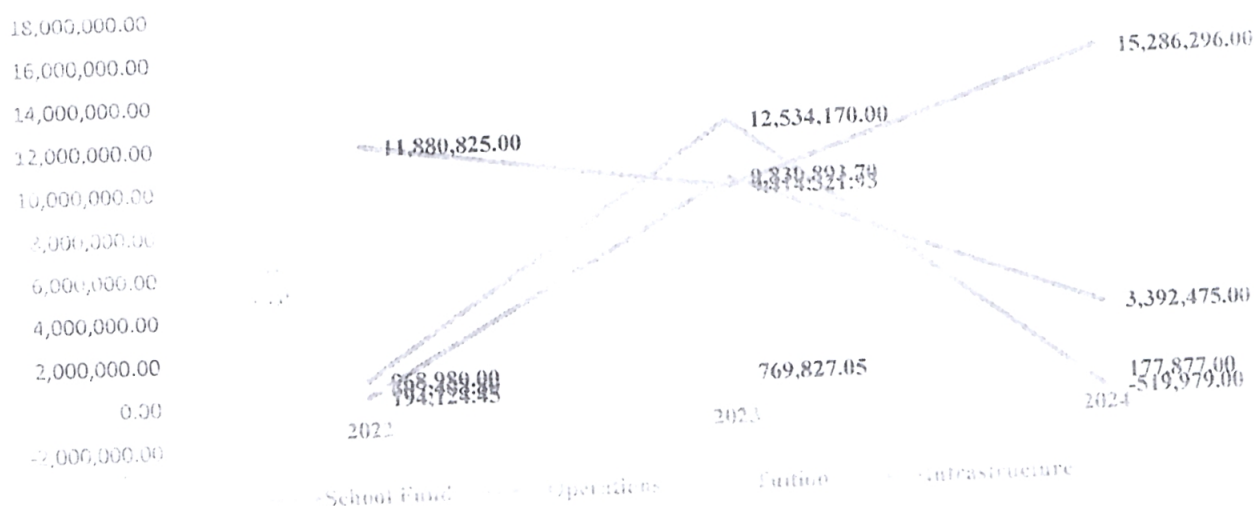
OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL

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

Trend Over the Last Three Years



Trend Over the Last Three Years



b) Teacher Student ratio:

Between the month of July 2023 and June 2024, the status of the teaching staff is as follows:

Teachers	2021	2022	2023	2024
Recruited and posted to the school	2	6	6	0
Transferred	4	6	7	2
Retired	0	0	1	1
Employed by TSC	2	62	61	0
Employed by BOM	6	15	16	26
Total no of teachers	73	77	77	80
Teacher student ratio	1:20	1:21	1:22	1:28

The school offers a bloated curriculum including foreign languages such as German, French, Kenya sign language, music, home science, and computer studies.

c) Mean score in the year 2021, 2022 and 2023 KCSE:

YEAR	ENROLMENT	MEAN	TRANSITION
2024	409	-	-
2023	364	8.984	339
2022	323	8.729	298
2021	327	8.290	282

d) Capacity of the school

	2019	2020	2021	2022	2023	2024
No of Students	1523	1437	1487	1633	1747	2225
Classrooms	27	27	27	30	34	39
Science Lab	5	5	5	5	5	5
Dispensary	1	1	1	1	1	1
Toilets	72	72	72	72	72	72
Library	1	1	1	1	1	1
Staff Toilets	4	4	4	6	6	6
Workshops	4	4	4	4	4	4

e) Development projects carried out by the school

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Dormitory complex	Parent	Complete	15,429,730.57+ 2,345,763 variation	3,317,024	Complete
Twin laboratory and classrooms- Phase two	Parent and MOEST	Ongoing	9,706,050	0	ongoing
Toilet block	Parents/Moest	Ongoing	3,032,452	1,671,030	ongoing

Sign.....

CHIEF PRINCIPAL
OLC MUGOIRI GIRLS HIGH SCHOOL
P.O. Box 20-10201, KAHURO
Sign *[Signature]* Date *13/1/25*

School Principal

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL

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


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

The Board of Management of Our Lady Consolata Mugoiri Girls High 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.

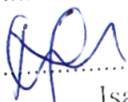
Sign: 
Name: Antony Mwaura
Designation: Chairman, School Board of Management

Date: 13/05/2025

Sign: 
Name: Susan Muthoni Mundia
Designation: School Principal & Secretary to Board of Management

CHIEF PRINCIPAL
O.L.C MUGOIRI GIRLS HIGH SCHOOL
P.O. BOX 20-10201, KANURO
3/5/25

Date:

Sign: 
Name: Isaac Mwangi Njega
Designation: Bursar/Finance officer

Date: 13/05/2025

BURSAR'S OFFICE
OUR LADY OF CONSOLATA
MUGOIRI GIRLS HIGH SCHOOL
Date.....SIGN.....

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON OUR LADY CONSOLATA MUGOIRI GIRLS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024- MURANG'A COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Our Lady Consolata Mugoiri Girls High School-Murang'a County set out on pages 1 to 17, which comprise the statement financial assets and liabilities as at 30 June, 2024 and the statement of receipts

and payments, statement of cash flows, statement of budgeted versus actual amounts and notes to the financial statements 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 effects of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Our Lady Mugoiri Girls High School-Murang'a County 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 Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Overdrawn Account and Netting Off of Bank Balance

The statement of financial assets and liabilities reflects bank balance of Kshs. 19,936,669 as disclosed in Note 10 to the financial statements. Included in the bank balance is school fund account/boarding bank accounts with an overdraft balance of Kshs 519,979 which was offset against the total bank balances without approval. This was contrary to Section 28(4)(5) of the Public Finance Management Act, 2012 which provides that an Accounting Officer for a national government entity shall not cause a bank account of the entity to be overdrawn beyond the limit authorized by the National Treasury or a board of a national entity.

In the circumstances, the accuracy, completeness and existence of the bank balance of Kshs 519,979 could not be confirmed.

2. Long Outstanding Receivables

The statement of financial assets and liabilities reflects accounts receivables balance of Kshs. 35,049,041 in respect of fees arrears as disclosed in Note 12 to the financial statements. However, included in the balance are receivables amounting to Kshs. 17,909,105 which had been outstanding for more than two (2) years. Further, there was no policy on the impairment of long outstanding fees casting doubt on fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding accounts receivables balance of Kshs. 17,909,105 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Our Lady Consolata Mugoiri Girls High School Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other

ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

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

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit section of the report, including in relation to these matters. Accordingly, the audit included the performance of procedures designed to respond to the assessment of the risks of material misstatement of the financial statements. The results of the audit procedures, including the procedures performed to address the matters above, provide the basis for my audit opinion on the accompanying financial statements.

Other Matters

1. Contingent Liability

During the year under review, a Contactor has sued Our Lady Consolata Mugoiri Girls High School for a sum of Kshs.27,403,306 for unlawful termination of contract for construction of a Y-shaped dormitory complex. The contract was signed 13 May 2019 for the works to be executed within 52 weeks at a cost of Kshs.74,323,926.

Later on, the design of the dormitory changed from Y-shaped to I-shaped, due to limited availability of space. The first phase for I-shaped dormitory was then costed at Kshs.24,774,642 with a capacity of accommodating 144 students. Review of procurement documents revealed that an extra floor (4th floor) was added at the cost of Kshs.6,065,000 which pushed the capacity of the dormitory to be able to accommodate 192 students at an increased total cost of Kshs.30,839,642.

However, after the completion of the construction, the school did a comprehensive assessment of the works done and paid Kshs.15,479,730 to the Contactor as the correct cost of the works done. The Contractor was not satisfied with the payment and sought a redress in a court of law demanding additional amount of Kshs.27,403,306 for unlawful termination of the contract. The case was still ongoing.

My opinion is not modified in respect of this matter.

2. Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public

Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2024.

Other Information

Non-Financial Information

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

In connection with my audit on the School's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information and I am required to report that fact. Based on the audit procedures performed and the matters 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 USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement Plan. This was contrary to Paragraph 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 Ministry of Education Operation Manual.

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

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

Conclusion

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

Basis for Conclusion

1. Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.585,626,320 in respect of fixed assets which includes land with a balance of Kshs.61,000,000. However, the titles are not in the name of Our Lady Consolata Mugoiri Girls High School despite Circulars from the Ministry of Education requiring all public schools acquire the title deeds for their school land.

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

2. Lack of Internal Audit Function and Audit Committee

During the year under review, the school had not constituted an audit committee and an internal audit unit as required by Regulation 166 (1) and (2) of the Public Finance Management (National Government) Regulations, 2015 which requires the internal audit unit of a National Government entity to assess effectiveness of the school through an internal performance appraisal commenting on its effectiveness in the annual report to the National Treasury.

In the circumstances, the school did not benefit from the oversight role and advice from the audit committee and the internal audit function.

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

Responsibilities of Management and Those Charged with Governance

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

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

The 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, the 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.

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is

not a guarantee that an audit conducted in accordance with IFPP will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

30 June, 2025

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2024

6. STATEMENT OF RECEIPTS AND PAYMENTS YEAR ENDED 30TH JUNE 2024

DESCRIPTION OF VOTE HEAD	Note	2023-2024	2022-2023
		Ksh	Ksh
RECEIPTS			
Capitation grants for tuition	1	5,131,086	4,732,330
Capitation grants for operations	2	43,485,284	14,765,035
Infrastructure grant	3	20,464,020	5,000,000
School Fund Income- Parents' Contributions	4	178,346,660	169,687,693
School Fund Income- Other receipts	5	17,456,536	12,026,392
TOTAL RECEIPTS		264,883,586	206,211,450
PAYMENTS			
Payments for Tuition	6	4,122,833	4,570,171
Payments for operations	7	44,923,634	15,400,110
Payments for infrastructure	8	19,587,539	2,408,828
Boarding and school fund payments	9	210,384,989	164,934,727
TOTAL PAYMENTS		279,018,995	187,313,836
SURPLUS/DEFICIT		(14,135,409)	18,897,614.00

The school financial statements were approved on _____

2024 and signed by: **BURSAR'S OFFICE**
OUR LADY OF CONSOLATA
MUGOIRI GIRL'S HIGH SCHOOL
 Date.....SIGN.....



Mr. Anthony Mwaura

Chair BOM

Date: 13/05/25



Mrs. Susan Muthoni Mundia
 School Principal/ Secretary to
 BOM

Date: 13/5/25



Mr. Isaac Mwangi Njega

Finance Officer

Date: 13/05/25

7. STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH JUNE 2024

DESCRIPTION OF VOTE HEAD	Note	2023-2024	2022-2023
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	19,936,669	31,647,109
Cash Balances	11	632,404	901,904
Total Cash and Cash Equivalents		20,569,073	32,549,013
Account's receivables	12	35,049,041	46,378,033
TOTAL FINANCIAL ASSETS		55,618,114	78,927,046
FINANCIAL LIABILITIES			
Accounts Payable	13	50,963,497	60,137,020
NET FINANCIAL ASSETS		4,654,617	18,790,026
REPRESENTED BY			
Fund balance b/fwd 1st July.	14	18,790,026	(107,588)
Surplus/Deficit for the year		(14,135,409)	18,897,614
NET FINANCIAL POSITION		4,654,617	18,790,026

The School's financial statements were approved on _____

2024 and signed by:



Mr. Anthony Mwaura

Chair BOM

Date: 13/05/25



Mrs. Susan Muthoni Mundia
School Principal/ Secretary to
BOM

Date: 13/5/25

BURSAR'S OFFICE

OUR LADY OF CONSOLATA
MUGOIRI GIRLS HIGH SCHOOL

Date: _____ SIGN: _____

Mr. Isaac Mwangi Njega

Bursar/Finance Officer

Date: 13/05/25

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

8. STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30TH JUNE 2024

Description		2023-2024	2022-2023
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition	1	5,131,085	4,732,329
Capitation grants for operations	2	43,485,284	14,765,034
Infrastructure grant	3	20,464,020	5,000,000
School fund income- Parents contributions/ fees	4	178,346,660	169,687,693
School fund income- other receipts	5	17,456,536	12,026,392
Total receipts		264,309,803	206,211,450
Payments			
Payments for Tuition	6	4,122,833	4,570,171
Payments for operations	7	44,923,634	15,400,110
Infrastructure	8	19,587,539	2,408,828
Boarding and school fund payments	9(a)	200,675,797	164,934,727
		269,309,803	187,313,836
Net cash flow from operating activities		(4,426,216)	18,897,614
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets		7,553,724	-
Net cash flows from Investing Activities		7,553,724	-
NET INCREASE IN CASH AND CASH EQUIVALENT		(11,979,940)	18,897,614
Cash and cash equivalent at BEGINNING of the year	10	32,549,013	13,651,399
Cash and cash equivalent at END of the year		20,569,073	32,549,013

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

.....
 Mr. Anthony Mwaura

Chair BOM
 Date: 13/05/25

CHIEF PRINCIPAL
 MUGOIRI GIRLS HIGH SCHOOL
 P.O. Box 20-10201, KAHURO

.....
 Mrs. Susan Muthoni Mundia
 School Principal/ Secretary to BOM
 Date: 13/5/25

BURSAR'S OFFICE
 OUR LADY OF CONSOLATA
 MUGOIRI GIRLS HIGH SCHOOL
 Date: SIGN:

.....
 Mr. Isaac Mwangi Njega
 Finance Officer
 Date: 13/05/25

9. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a Kshs	b Kshs	c=a+b Kshs	d Kshs	e=d/c % Kshs
(1) Capitation Grant on Tuition					
Reference Materials	-	-	-	-	0%
Exercise Books	-	-	-	-	0%
Laboratory Equipment	-	-	-	1,747,864	0%
Teaching / Learning Materials	-	-	-	1,087,812	0%
Gratuity received	7,459,200	-	7,459,200.0	1,938,909	3633%
	-	-	-	356,500	0%
(2) Capitation Grant on Operations					
Personnel Emoluments	6,343,200	-	6,343,200.0	10,348,187	163%
Repairs And Maintenance	11,160,000	-	11,160,000.0	8,952,500	80%
Local Transport / Travelling	2,917,800	-	2,917,800.0	-	0%
Electricity And Water	6,035,400	-	6,035,400.0	3,210,183	53%
Medical	770,400	-	770,400.0	1,922,325	250%
Administration Costs	-	-	-	2,258,867	0%
Activity	1,436,400	-	1,436,400.0	1,758,022	122%
House rent	-	-	-	34,600	0%
Bank charges	-	-	-	600	0%
Infrastructure	-	-	-	15,000,000	0%
3) FDSE for infrastructure					
Maintenance & Improvement	10,125,000	-	10,125,000.0	4,675,980	46%
Transition infrastructure grants- hail	-	-	-	15,000,000	0%

OUR LADY CONSOLATA MUGGORI GIRLS BOARDING SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

CBC Classrooms				788,040		0%
(4) Fees Charged on Parents						
Personnel emoluments	17,509,280			15,773,498		90%
Repairs and maintenance	1,999,000			2,970,274		149%
Local transport / travelling	1,752,200			4,477,139		256%
Electricity and water	8,124,600			10,479,176		129%
Medical	628,754			435,636		69%
Administration costs	13,294,880			32,917,318		248%
Activity	4,334,600			3,671,498		85%
Fee on Boarding Equipment and stores	78,471,240			80,693,246		103%
Development	-			9,368,563		0%
Teaching and learning	4,015,800			2,698,694		67%
Uniform	3,508,400			3,951,967		113%
Science project	12,000,000			10,900,651		91%
Fees arrears						
5) Miscellaneous Income						
Bakery project				12,471,630		0%
Income From Farming Activities				2,230,893		0%
Tender documents				91,000		0%
House rent				551,750		0%
Pocket money				1,470,987		0%
Clubs and societies				48,285		0%
Interest Income- Absa bank				4,541		0%
School canteen				425,550		0%
School facility hire- bus				87,500		0%
Students welfare						
(6) Expenditure For Tuition				1,794,405		0%
Exercise Books						

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

Reference materials	-	-	-	-	11,890	0%
Laboratory Equipment	-	-	-	-	1,071,740	0%
Teaching / Learning Materials	7,459,200	-	-	7,459,200	886,601	22%
Bank Charges	-	-	-	-	1,697	0%
Gratuity	-	-	-	-	356,500	0%
(7) Expenditure For Operations						
Personnel Emoluments	-	-	-	-	-	-
Administration Cost	6,343,200	-	-	6,343,200.0	13,429,549	212%
Repairs And Maintenance & Improvements	3,916,800	-	-	3,916,800.0	130,900	3%
Local Transport / Travelling	11,160,000	-	-	11,160,000.0	-	0%
Electricity And Water	2,917,800	-	-	2,917,800.0	381,645	13%
Medical	6,035,400	-	-	6,035,400.0	3,019,911	50%
Activity Expenses	770,400	-	-	770,400.0	-	0%
Infrastructure	1,436,400	-	-	1,436,400.0	-	0%
Bank charges	-	-	-	-	27,954,720	0%
-	-	-	-	-	6,909	0%
(8) Expenditure For Infrastructure						
Maintenance & Improvement	1,250,000	-	-	1,250,000.0	2,618,448	209%
CBC Classrooms & other classrooms	10,000,000	-	-	10,000,000.0	9,005,215	90%
Construction of boundary wall	-	-	-	-	1,365,470	0%
Ablution block and biodigester	-	-	-	-	2,906,841	0%
Hostel Block	-	-	-	-	3,690,000	0%
Bank charges	-	-	-	-	1,565	0%
(9) Expenditure For school fund/lunch/boarding						
Personnel Emoluments	17,509,280	-	-	17,509,280.0	9,017,241	51%
Repairs And Maintenance & Improvements	1,999,000	-	-	1,999,000.0	39,501,383	1976%
Local Transport / Travelling	1,752,200	-	-	1,752,200.0	5,357,920	306%
Electricity And Water	8,124,600	-	-	8,124,600.0	5,000,897	62%
Medical Expenses	628,754	-	-	628,754.0	333,629	53%

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Administration Costs	13,294,880	-	13,294,880.0	38,466,919	289%
Activity	4,335,600	-	4,335,600.0	3,018,956	70%
Bank Charges	-	-	-	123,430	0%
Farm	-	-	-	2,520,990	0%
Boarding Equipment and Stores	78,471,240	-	78,471,240.0	78,655,749	100%
Rent Expenses	-	-	-	26,300	0%
Students welfare	-	-	-	1,500,000	0%
Development	-	-	-	358,600	0%
Uniform	-	-	-	5,486,560	0%
Bakery Project	-	-	-	29,000	0%
Tender	-	-	-	1,350,980	0%
Pocket money	-	-	-	41,525	0%
Clubs and societies	-	-	-	26,767	0%
Fees refunds	4,015,800	-	4,015,800.0	12,590,167	314%
Tuition account	-	-	-	7,553,724	0%
Acquisition Of Assets- Bus & generator	-	-	-	116,950	0%
School facility hire	-	-	-	347,260	0%
School canteen	373,306,708	-	373,306,708	543,828,180	146%
Totals					

- i. Tuition account- underutilized by 20%
- ii. Operations accounts- overutilised by 3%
- iii. School fund account- overutilised by 18%

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.

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

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 2024.

11. NOTES TO THE FINANCIAL STATEMENTS

1 Government Grant for Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Reference Materials	-	-
Exercise Books	1,747,864.00	4,732,329
Laboratory Equipment	1,087,812.00	-
Teaching / Learning Materials	1,938,909.00	-
Gratuity received	356,500.00	-
Total	5,131,085.00	4,732,329

2 Government Grant for Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	10,348,187	5,063,400
Repairs And Maintenance	8,952,500	4,900,000
Local Transport / Travelling	-	676,668
Electricity And Water	3,210,183	1,153,898
Medical	1,922,325	526,700
Administration Costs	2,258,867	1,967,118
Activity	1,758,022	653,400
House rent	34,600	23,850
Bank charges	600	-
Infrastructure	15,000,000	-
Total	43,485,284	14,765,034

3 Government Grant for Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	4,675,980	-
Transition infrastructure grants- hall	15,000,000	5,000,000
CBC Classrooms	788,040	-
Total	20,464,020	5,000,000

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel emoluments	15,773,498	13,528,267
Repairs and maintenance	2,970,274	3,910,400
Local transport / travelling	4,477,139	6,364,980
Electricity and water	10,479,176	12,407,588
Medical	435,636	66,300
Administration costs	32,917,318	21,320,833
Activity	3,671,498	1,470,784

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Fee on Boarding Equipment and stores	80,693,246	67,460,304
Development	9,368,563	23,169,997
Teaching and learning	2,698,694	-
Uniform	3,951,967	14,150,507
Science project	9,000	16,800
Fees arrears	10,900,651	-
Total	178,346,660	163,866,760

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
	Kshs	Kshs
Bakery project	12,471,630	8,684,140
Income From Farming Activities	2,230,893	611,921
Tender documents	91,000	33,000
House rent	551,750	174,650
Pocket money	1,470,987	2,259,367
Clubs and societies	48,285	263,314
Interest Income- Absa bank	4,541	-
School canteen	425,550	-
School facility hire- bus	87,500	-
Students welfare	74,400	-
Total	17,456,536	12,026,392

6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	1,794,405	-
Reference materials	11,890	-
Laboratory Equipment	1,071,740	4,566,614
Teaching / Learning Materials	886,601	-
Bank Charges	1,697	3,557
Gratuity	356,500	-
Total	4,122,833	4,570,171

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	13,429,549	6,077,643
Administration Cost	130,900	1,168,660
Repairs And Maintenance & Improvements	-	4,900,000
Local Transport / Travelling	381,645	420,061
Electricity And Water	3,019,911	1,907,391
Medical	-	-

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

Activity Expenses	-	920,000
Infrastructure	27,954,720	
Bank charges	6,909	
Total	44,923,634	6,355
		15,400,110

8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Maintenance & Improvement	2,618,448	2,408,828
CBC Classrooms & other classrooms	9,005,215	
Construction of boundary wall	1,365,470	
Ablution block and biodigester	2,906,841	
Hostel Block	3,690,000	
Bank charges	1,565	
Total	19,587,539	2,408,828

9 Boarding and School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	9,017,241	10,754,583
Repairs And Maintenance & Improvements	39,501,383	1,512,704
Local Transport / Travelling	5,357,920	5,531,410
Electricity And Water	7,000,897	4,954,100
Medical Expenses	333,629	110,500
Administration Costs	38,466,919	27,746,443
Activity	3,018,956	3,381,315
Bank Charges	123,430	39,213
Farm	2,520,990	2,316,630
Boarding Equipment and Stores	78,655,749	65,383,242
Rent Expenses	-	395,620
Students welfare	26,300	59,650
Development	1,500,000	15,620,534
Uniform	358,600	18,091,800
Bakery Project	4,446,602	6,052,028
Tender	29,000	18,000
Pocket money	1,550,980	2,188,602
Clubs and societies	41,525	253,869
Fees refunds	26,767	330,539
Tuition account	12,590,167	213,855
Acquisition Of Assets- Bus & generator	7,553,724	-
School facility hire	116,950	-
School canteen	347,260	-
Total	216,384,989	164,934,727

OUR LADY CONSOLATA MUGOIRI GIRLS' HIGH SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

9 (a) Boarding And School Fund -Cashflow adjustments

Description	2023-2024	2022-2023
	Kshs	Kshs
Boarding totals - 9	210,384,989.00	
Adjustments in receivables	(11,328,992.00)	
Adjustments in payables	9,173,523.00	
Acquisition of assets	(7,553,724.00)	
Total	200,675,796.00	

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023-2024	2022-2023
			Kshs	Kshs
	ACTIVE/DORMANT			
Tuition Account	ACTIVE	Kcb- 1108555977	1,777,877	769,627
Operations Account	ACTIVE	Kcb- 1107189462	3,392,475	9,830,894
School Fund Account/Boarding	ACTIVE	kcb-1108572294, coop-01129055088800, equity-0220290621462, Absa-2034854419, Amica-008109000000002	(519,979)	11,632,266
Infrastructural Account	ACTIVE	Equity- 0220294560130	15,286,296	9,414,322
Total			19,936,669	31,647,109

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	632,404.0	901,904
Total	632,404.0	901,904

12 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	35,049,041	46,192,058
Other Non-Fees Receivables		
Total	34,049,041	46,192,058

12 a) Ageing Analysis of Accounts Receivable

Description	2023-2024		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	16,099,978	47%	14,424,477	31%
Between 1- 2 years	481,850	1%	491,397	1%
Between 2-3 years	18,467,213	51%	31,276,184	68%
Over 3 years				
Total	35,049,041	100%	46,192,058	100%

13: Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	40,155,803.00	51,301,527
Prepaid Fees less refunds	8,064,827.00	8,542,658
Retention Monies	2,568,000.00	-
Students welfare	48,100.00	26,650
Clubs and societies	6,760.00	9,445
Pocket money	120,007.00	70,765
Total	50,963,497.00	59,951,045

13. a) 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	40,155,803	100%	9,429,243	18%
Between 1- 2 years	-	0%	621,400	1%
Between 2-3 years	-	0%	41,250,884	80%
Over 3 years				
Total	40,155,803.00	100%	51,301,527	100%

14 Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	19,936,669	31,647,109
Cash Balances	632,404	901,964
Receivables	34,009,083	46,192,058
Payables	(18,963,497)	(59,951,045)
Total	3,614,659	18,790,026



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OTHER IMPORTANT DISCLOSURE NOTES

IPSAS 1 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.

15 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
		7	9
Cattle		-	-
Goats		4600	4500
Trees		-	-
Coffee or tea plantation		157	125
Pigs		-	-
Total			

16 Contingent Liability

The School does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

Description	2023-2024	2022-2023
	Kshs	Kshs
Court case against the School	27,408,306	27,408,306
Total	27,408,306	27,408,306

There is an ongoing court case where a contractor has sued the school for damages amounting to Kshs.27,408,306 for unlawful termination of the contract. The case is still ongoing.

17 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	Inaccuracy in the financial statements	The amounts were as a results of interaccount figures in the miscellaneous income	resolved	
2	Non separation of cashbook	The accounting software in use did not have the provision of the separate cashbook per the account	Has been resolved in the 2024-2025 accounts with acquisition of new accounting software	1 st July 2024
3	Long outstanding receivables	The build-up of the outstanding receivables is as a result of former students who have not cleared with the school.	We have obtained supports for the aging receivables	The management is putting on effort to encourage defaulters to come over and commit
4.	Long outstanding payables	All previous years payables have been cleared	Resolved	
5.	Contingent Liability	There is an ongoing court case where a contractor has sued the school for damages amounting to Kshs.27,408,306 for unlawful termination of the contract. The case is still on-going.	Not Resolved	Hearing is on 25/06/2025
6.	Lack of asset register	The school has been established	Resolved	
7.	Lack of ownership documents- Land	The school has started a discussion with the Diocese of Murang'a Registered Trustee on transferring the title to the school names.	Not resolved	
8	Transfer of funds to KESSHA	The payments relates to facilitation for the school activities such as games.		

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Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		drams and music. The ministry.		

CHIEF PRINCIPAL
O.L.C MUGOIRI GIRLS HIGH SCHOOL
 P.O. Box 20-10201, KAHURO
 Sign and Date: *[Signature]*
 Principal

[Handwritten initials]

13/5/25

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12. ANNEXES

Annex 1 - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Original Amount a Kshs	Date Contracted b Kshs	Amount Paid To- Date c Kshs	Outstand- ing Balance 2024 d=a-c Kshs	Outstand- ing Balance 2023 Kshs	Comments
Construction of buildings						
1. Whispers engineering and contractors	18,005,276		3,317,024	14,688,252	0	Hostel block
2. Whispers engineering and contractors	9,706,050			6,765,073	0	Twin lab & classroom Phase
3. Winela Investment Company	3,032,452		1,671,030	1,361,422		Ablution block
4. Nguchristhu Enterprise				3,103,530		Dinng hall, veradah and kitc
Sub-Total				25,918,277		
Supply of goods						
5. Joflam investments		01/07/2023		3,064,540	0	
6. Jacqwa Enterprises		01/07/2023		1,961,440	0	
7. Fine daddy animal feeds ltd		01/07/2023		392,000	0	
8. Zaka capital ent.		01/07/2023		7,101,610	0	
9. Britam General Insurance K Ltd		01/07/2023		50,325	0	
10. Mugoiri Catholic Parish		01/07/2023		100,000	0	
11. Kazins Entertainment		01/07/2023		135,000	0	
12. Masters Fabricators Ltd				1,432,611		
Sub-Total				14,237,526	0	
Grand Total				40,155,803		

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Annex 2 – Summary of Fixed Assets Register

Asset class	Historical b/f Ksh 1 st July 2023	Additions during theyear Ksh.	Disposals during the year (PCS)	Historical c/f (PCS) 30th June 2024	Estimated cost		
Land 1	4.96ha	0	0	4.96ha	61 million		
Buildings and structures	10	1	0	11	Appr. 500 millions		
Motor vehicles						Vehicle	Value
Bus	1	1	0	2	Van	kdk 060P	1,350,000
Van	1	0	0	1	bus	kbn 232E	3,200,000
Track	1	0	0		bus	kdk535u	15,300,000
					Van	kad	600,000
					truck	kag	300,000
							20,750,000
General lighting generator	1	1	0	2	500,000		
General lighting generator	0	1,823,280 paid. The rest was a donation. Total cost is 3,076,320			3,076,320		
Electrical water pump	1	0	0	1	300,000		
Total					585,626,320		

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- We are in the process of valuing most of our assets to ascertain true value.
- Most other items are being considered too.