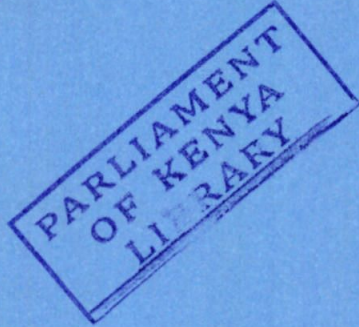



REPUBLIC OF KENYA



Enhancing Accountability



 THE NATIONAL ASSEMBLY PAPERS LAID	
REPORT	04 MAR 2025
	DAY: Tuesday
TABLED BY:	Deputy chief whip Hon. Naomi Jillo
CLERK AT TABLE:	Benson Inzofu

THE AUDITOR-GENERAL

ON

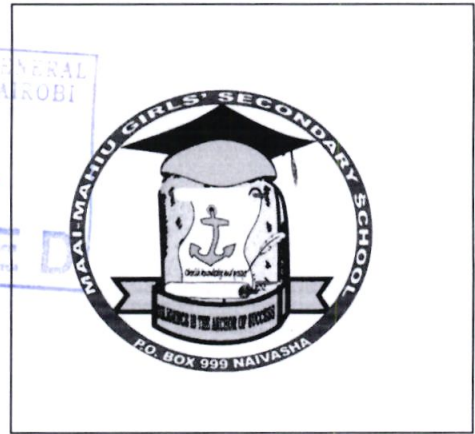
MAAI MAHIU GIRLS SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2023**

NAKURU COUNTY



OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTERED
04 SEP 2024
RECEIVED



MAAI-MAHIU GIRLS' SECONDARY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023

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

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Table of Contents	Page
1. Acronyms and Glossary of Terms	ii
2. Key School Information and Management	iii
3. Summary Report of Performance of The School	ix
4. Statement of School Management Responsibility	xvii
5. Report Of The Independent Auditors (<i>To be attached</i>)	xviii
6. Statement Of Receipts and Payments For the Year Ended 30 th June 2023	19
7. Statement of Assets and Liabilities As At 30 th June 2023	21
8. Statement of Cash Flows for the Year Ended 30 th June 2023	23
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2023.....	25
10. Significant Accounting Policies	29
11. Notes To The Financial Statements.....	32
12. Annexes	42

MAAI-MAHIU GIRLS' SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

1. Acronyms and Glossary of Terms

Provide a list of all applicable acronyms and glossary of terms e.g.

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

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

2. Key School Information and Management

(a) Background information

Maai-Mahiu girls' sec school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Nakuru County, Naivasha Sub-County.

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

The school is a boarding school and had 672 students as at 30th June 2023. It has 3 streams and 30 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	Dr Sammy Kamanja	Chairman	23/05/2022
2	Esther Muthui	Secretary- Principal	23/05/2022
3	Pauline Ngari	Member	23/05/2022
4	Rosemary Ngethe	Member	23/05/2022
5	Stevens Kanyi	Member	23/05/2022
6	Charity Kamau	Member	23/05/2022
7	Virginia Kimani	Member	23/05/2022
8	Douglas Mutuota	Member – Rep CEB	23/05/2022
9	Ruth Karanja	Member Rep Teachers	23/05/2022
10	Jeremiah Kuria	Members - Sponsor	23/05/2022
11	James Ng'ang'a	Member - Community	23/05/2022
12	Pastor John Kamanga	Member Special Needs	23/05/2022
13	Virginia Nganga	Rep Students	23/05/2022
14	Peter Mbugua	Member	23/05/2022
15	Grace nyambura	Member	23/05/2022
16	Grace Atieno	Member	23/05/2022
17	Benson Kinyanjui	Member	23/05/2022

MAAI-MAHIU GIRLS' SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

MAAI-MAHIU GIRLS' SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1.	Executive Committee	1. Dr Sammy kamanja 2. Esther Muthui 3. Peter Mbugua 4. Stevens Kanyi 5. Charity Kamau 6. Benson Kinyanjui	Chairman Secretary Member Member Member Member	4 out of 4 4 out of 4 4 out of 4 4 out of 4 4 out of 4 2 out of 4
2.	Audit, Finance, procurement and general purposes Committee	1. Pauline Ngari 2. Dr Sammy Kamanja 3. Benson Kinyanjui 4. Grace Nyambura 5. James Ng'ang'a 6. Esther Muthui 7. Stevens Kanyi	Chairperson Member Member Member Member Secretary Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1 0 out of 1 1 out of 1 1 out of 1
3.	Academic Committee	1. Charity Kamau 2. Esther Muthui 3. Ruth Karanja 4. Stevens Kanyi 5. Douglas Mutuota 6. Pauline Ngari 7. Peter Mbugua 8. Benson Kinyanjui	Chairperson Secretary Member Member Member Member Member Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2

MAAI-MAHIU GIRLS' SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

4.	Development Committee	1.Peter Mbugua 2.Dr Sammy Kamanja 3.Grace Nyambura 4. James Ng'ang'a 5. Esther Muthui 6. MOE REP 7.Nancy Kabata	Chairman Member Member Member Secretary D. principal	5 out of 5 5 out of 5 4 out of 5 4 out of 5 5 out of 5 5out of 5 5 out of 5
5.	Discipline and welfare Committee	1.John Kamanga 2.Jeremiah Kuria 3.Benson Kinyanjui 4.Virginia Kimani 5.RoseMary Ngethe 6. Esther Muthui 7. Grace Atieno	Chairperson Member Member Member Member Secretary Member	0
6.	Adhoc Committee (if any during the year)	1.Nancy kabata 2.Purity Kamau 3.Benson Mwangi 4. Francis Wahindi 5. Ruth Karanja 6. Pauline Wanjiru 7.Dennis wekesa	Chairperson Member secretary secretary chairperson Member Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1

MAAI-MAHIU GIRLS' SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	ESTHER MUTHUI	322211
2	Deputy Principal	NANCY KABATA	350447
3	School Bursar	PAULINE WANJIRU	N/A

(e) Schools contacts

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

(f) School Bankers

Provide details of the school bankers.

Name of Bank: KCB
Branch: Naivasha
Account Number: 1123208514
Account Name: Main Account

Name of Bank: KCB
Branch: Naivasha
Account Number: 1123208646
Account Name: Tuition Account

Name of Bank: KCB
Branch: Naivasha
Account Number: 1123208670
Account Name: Operation Account

Name of Bank: KCB
Branch: Naivasha
Account Number: 1215895674
Account Name: Bus Account

Name of Bank: KCB
Branch: Naivasha
Account Number: 1221150227
Account Name: Infrastructure Account
MPESA Pay bill no 4084899 attached to 1123208514 Main Account

MAAI-MAHIU GIRLS' SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

(g) Independent Auditors

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

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

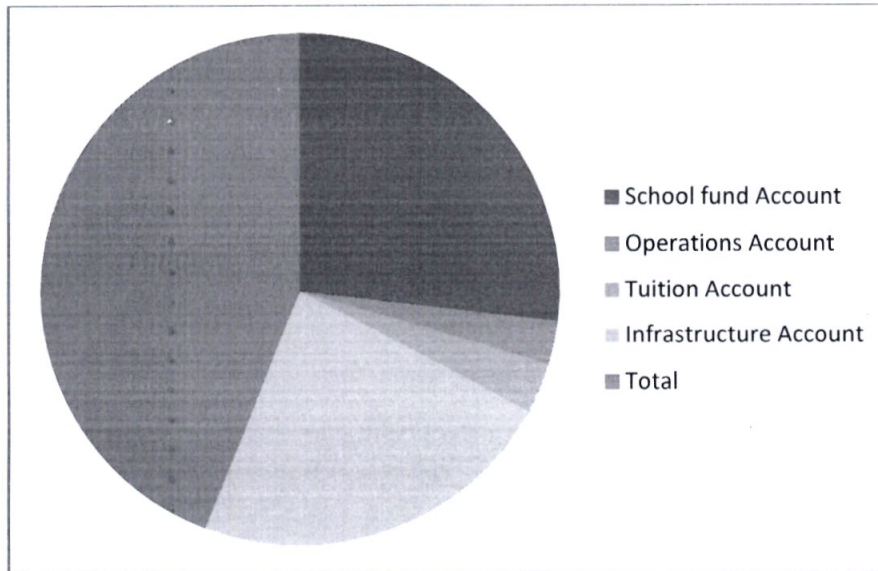
3. Summary Report of Performance of the School

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

a) Financial performance:

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

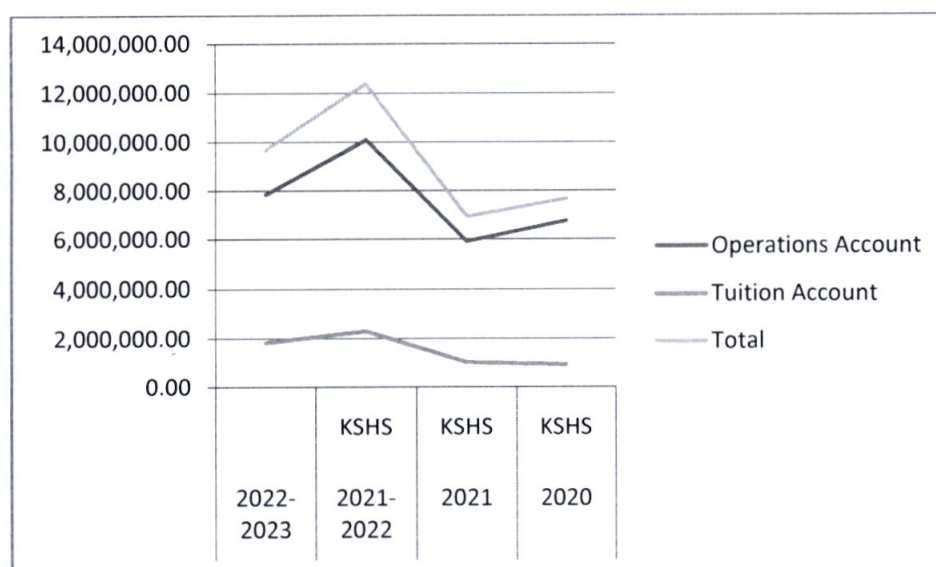
S/NO	ACCOUNTS	2022-2023	2021-2022	2021	2020
			KSHS	KSHS	KSHS
1.	<i>School fund Account</i>	<i>(1,800,985.00)</i>	<i>8,016,275.00</i>	<i>1,032,947.00</i>	<i>(1,818,142.20)</i>
2.	<i>Operations Account</i>	<i>184,448.95</i>	<i>867,718.00</i>	<i>1,380,242.00</i>	<i>1,093,630.80</i>
3.	<i>Tuition Account</i>	<i>214,852.50</i>	<i>(271,839.00)</i>	<i>648,004.00</i>	<i>(866,661.70)</i>
4.	<i>Infrastructure Account</i>	<i>(1,539,787.00)</i>		<i>59,140.00</i>	<i>8,266.00</i>
	Total	<i>(2,941,470.55)</i>	<i>8,612,154.00</i>	<i>3,120,333.00</i>	<i>(1,582,907.10)</i>



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

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

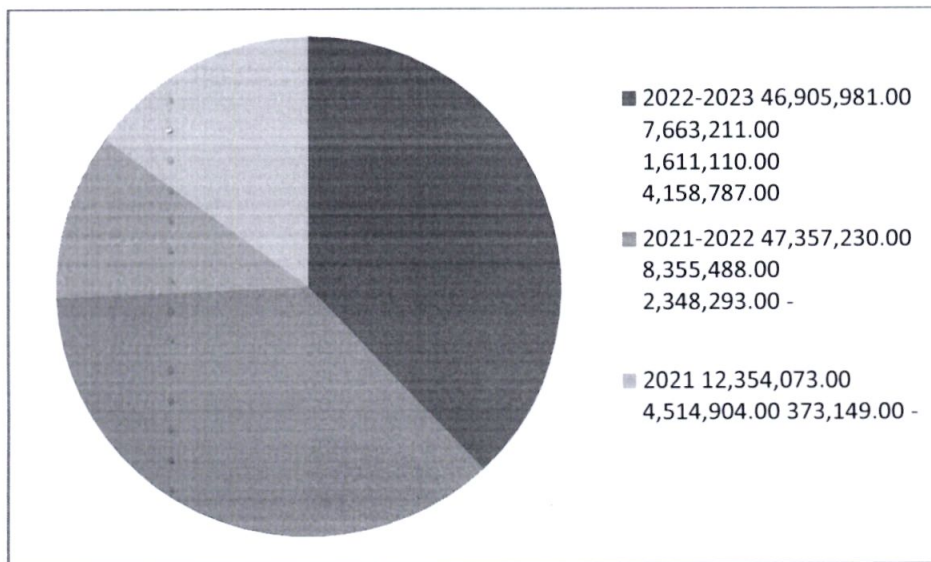
<i>S/NO</i>	<i>ACCOUNTS</i>	<i>2022-2023</i>	<i>2021-2022</i>	<i>2021</i>	<i>2020</i>
			<i>KSHS</i>	<i>KSHS</i>	<i>KSHS</i>
1.	<i>Operations Account</i>	7,847,659.95	10,082,976.80	5,895,145.90	6,744,550.00
2.	<i>Tuition Account</i>	1,825,962.50	2,294,779.00	1,021,152.50	925,618.00
	<i>Total</i>	9,673,622.45	12,377,755.80	6,916,298.40	7,670,168.00



MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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

S/NO	Accounts	2022-2023	2021-2022	2021	2020
1.	School fund Account	46,905,981.00	47,357,230.00	12,354,073.00	18,550,180.20
2.	Operations Account	7,663,211.00	8,355,488.00	4,514,904.00	3,341,919.20
3.	Tuition Account	1,611,110.00	2,348,293.00	373,149.00	1,792,279.70
4.	Infrastructure Account	4,158,787.00	-	-	-
	Total	60,339,089.00	58,061,011.00	17,242,126.00	23,684,379.10

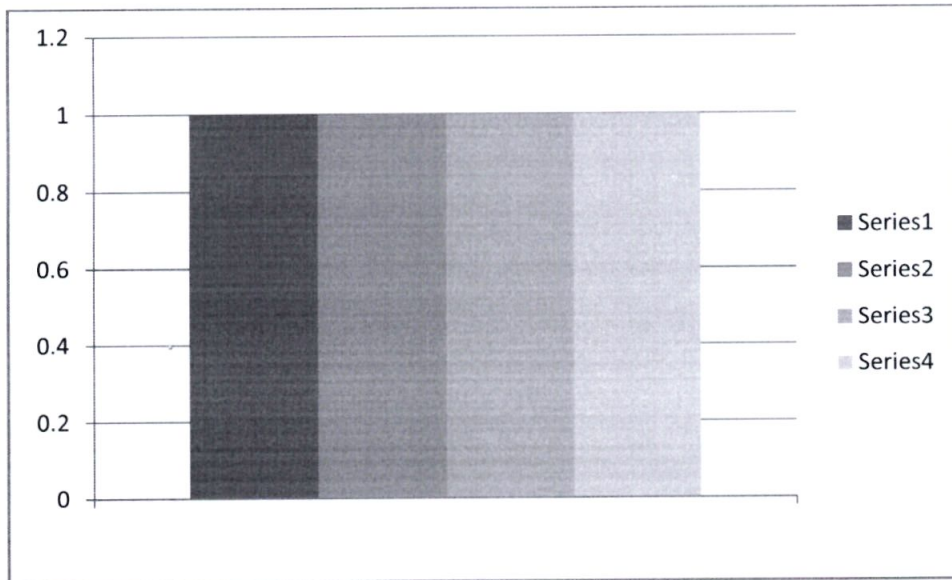


MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Movement of debtors and creditors of the school over the last three years

Creditors

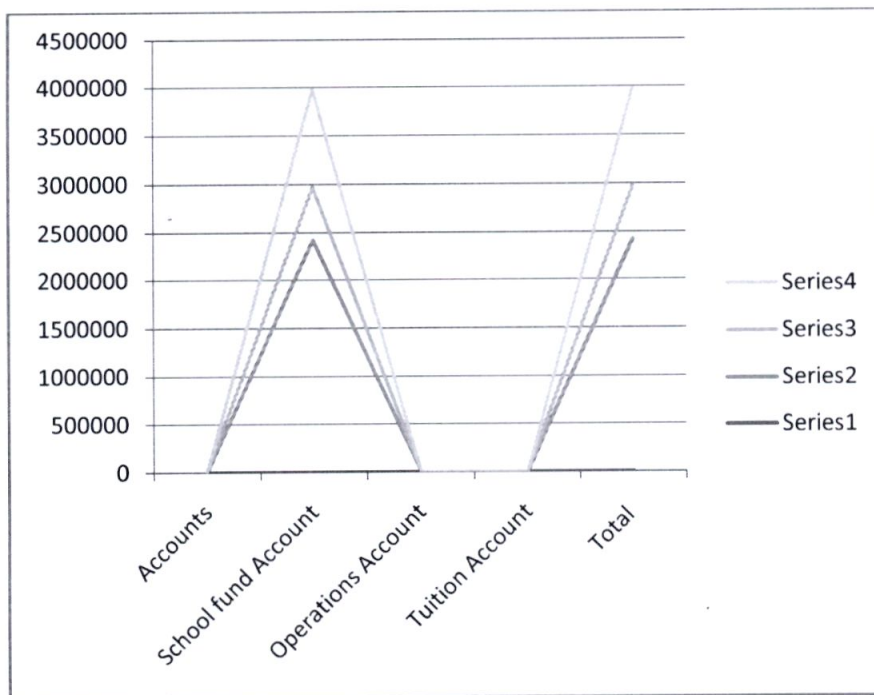
S/NO	Accounts	2022-2023	2021-2022	2021	2020
1.	<i>School fund Account</i>	0	0	0	511,670.00
2.	<i>Operations Account</i>	0	0	0	0
3.	<i>Tuition Account</i>	0	0	0	457,738.00
	Total	0	0	0	969,408.00



MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Debtors

S/NO	Accounts	2022-2023	2021-2022	2021	2020
1.	School fund Account		2,418,286.00	546,945.00	1,006,580.00
2.	Operations Account	0	0	0	0
3.	Tuition Account	0	0	0	0
	Total		2,418,286.00	546,945.00	1,006,580.00



MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

b) Teacher Student ratio:

1	Teachers student ratio 672/19	1:36
2	Teachers recruited and posted to the school within the year	3
3	Teachers transferred	1
4	No. Of teachers retired	0
5	Teachers employed by TSC	19
6	Teachers employed by BOM	11

SUBJECT	BOM	TSC	TOTAL
English	4	1	5
Maths	5	3	8
Chemistry	4	1	5
Biology	4	2	6
Physics	2	1	3
Kiswahili	0	5	5
C.R.E	6	0	6
Geography	1	5	6
History	5	0	5
Agriculture	2	1	3
Business studies	1	1	2
Computer	0	1	1

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

c) Mean score in the 2022 KCSE:

YEAR	ENTRY	MEAN	GRADE	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E
2022	153	5.634	C	-	1	-	3	9	17	46	54	18	5	-	-
2021	122	5.27	C-	-	-	-	2	2	19	33	29	23	12	2	-
2020	96	6.10	C	-	-	2	2	7	23	23	27	7	-	-	-
2019	89	6.15	C	-	1	3	3	10	19	21	19	8	4	1	-

d) Number of Candidates in the 2022 KCSE:

).

YEAR	NO OF CANDIDATES
2022	153
2021	122
2020	97
2019	86

e) Capacity of the school:

No of Students	Dormitories	Dining Hall	Laboratory	Classrooms	Sanitation
672	3(Inadequate)	1(Inadequate)	2	15	16

No of students	Computer lab	kitchen	Teachers houses	bus	playground
672	1	1(inadequate)	7	nil	nil

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

f) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Classroom	Government and parents	complete	7,593,708.00	7,593,708.00	complete
Dormitory	Government and parents	In progress			30 th December 2023



.....
School Principal

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

4. Statement of School Management Responsibility

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

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

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June 2023, and of the school's financial position as at that date.

.....
Name: *Pauke Ngari*
Designation: Chairman, School Board of Management
Date: *30/8/24*

.....
Name: *Esther Muthui*
Designation: School Principal & Secretary to Board of Management
Date: *30/08/24*

.....
Name: *PRULINE WANJIRU*
Designation: Bursar/ Finance Officer
Date: *30/08/24*

REPUBLIC OF KENYA

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



Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON MAAI MAHIU GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – NAKURU 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 Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of the Maai Mahiu Girls Secondary School set out on pages 19 to 41, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2023, 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

Report of the Auditor-General on Maai Mahiu Girls Secondary School for the year ended 30 June, 2023 – Nakuru County

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 Maai Mahiu Girls Secondary school as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act No.14 of 2013.

Basis for Qualified Opinion

1. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.5,667,473 as disclosed in Note 10 to the financial statements. Included in this balance are four (4) accounts with account balances of Kshs.240,804, Kshs.368,152, Kshs.4,521,290 and Kshs.537,227 respectively. However, the bank balances were not supported by cash books, bank certificates and bank reconciliation statements.

In the circumstances, the accuracy, completeness, existence of bank balance of Kshs.10,073,736 could not be confirmed.

2. Long Outstanding Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.7,267,652 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.1,147,925 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.7,267,652 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on comparable basis of Kshs. 54,239,300 and Kshs.57,397,618 respectively

resulting to an over-funding of Kshs.3,158,318 or 6% of the budget. Similarly, the school spent an amount of Kshs.60,339,089 against actual receipts of Kshs.57,397,618 resulting to an over-utilization of Kshs.2,941,471 or 5% of actual receipts.

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

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, 2023.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the procedures performed, except for the matter 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 29 April, 2024 instead of the Statutory deadline of 30 September, 2023. This was contrary to 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. Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements

The financial statements presented for audit did not include all information provided in the format prescribed and published by the Public Sector Accounting Standards Board (PSASB) as follows;

2.1 Review of the financial statements revealed that the values in the financial statements are not rounded to the nearest Kenya Shillings as provided under significant accounting policies on statement of compliance and basis for preparation of the financial statements.

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

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

Conclusion

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

Basis for Conclusion

Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register which indicates historical amount of Kshs.112,262,000 in respect of fixed assets which includes land, buildings, office equipment, furniture and fittings. However, land ownership documents were not provided for audit.

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

The audit was conducted in accordance with ISSAI 2315 and 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 overall governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in

the internal controls that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal controls components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the school to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

20 September, 2024

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

6. Statement of Receipts and Payments for the Year Ended 30th June 2023

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,825,962.50	2,076,454.00
Government grants for operations	2	7,847,659.95	9,223,206.00
Government Grants for infrastructure	3	2,619,000.00	
School fund income- parents' contributions	4	45,104,996.00	55,373,505.00
Miscellaneous incomes	5	0	0
Total Receipts		57,397,618.45	66,673,165.00
Payments			
Tuition	6	1,611,110.00	2,348,293.00
Operations	7	7,663,211.00	8,355,488.00
Infrastructure	8	4,158,787.00	0
Boarding and school fund	9	46,905,981.00	47,357,230.00
Total Payments		60,339,089.00	58,061,011.00
Surplus/Deficit		(2,941,470.55)	8,612,154.00

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

The school financial statements were approved on 30th June 2023 and signed by:

.....
Name: Pauline Ngei
Chair BOM
Date: 30/08/24

.....
Name: ESTHER MUTHUI
School Principal/ Secretary to BOM
Date: 30/08/2024

.....
Name: PAULINE WANGI
Bursar/ Finance Officer
Date: 30/08/24


MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023


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


Description	Note	2022-2023 Kshs	2021-2022 Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	5,667,472.25	10,073,735.80
Cash balances	11	5,638.00	54,067.00
Short term investments	12	0.00	0.00
Total cash and cash equivalent		<u>5,673,110.25</u>	<u>10,127,802.80</u>
Account's receivables	13	7,267,652.00	5,248,705.00
Total financial assets		12,940,762.25	15,376,507.80
Financial liabilities			
Accounts payables	14	1,505,839.00	999,988.00
Net financial assets		11,434,923.25	14,376,519.80
Represented by			
Accumulated fund b/fwd	15	14,376,393.80	5,764,365.00
Surplus/deficit for the year		(2,941,470.55)	8,612,154.00
Net financial position		11,434,923.55	14,376,519.80

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

The schools' financial statements were approved on 30th June 2023 and signed by:


.....
Name: Pauline Njeri
Chair BOM
Date: 30/8/24


.....
Name: Esther Mutitu
School Principal/ Secretary to BOM
Date: 30/08/24


.....
Name: PAULINE WANGIRU
Bursar/ Finance Officer
Date: 30/08/24

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		1,825,962.50	2,076,454.00
Government grants for operations		7,847,659.95	9,223,206.00
Government grants for infrastructure		2,619,000.00	0.00
School fund income- parents contributions/ fees		45,104,996.00	42,551,490.00
Other income		0.00	12,822,015.00
Total receipts		57,397,618.45	66,673,165.00
Payments			
Cash outflows for tuition		1,611,110.00	2,348,293.00
Cash outflows for operations		7,663,211.00	8,355,488.00
Cash outflows Boarding/lunch and school fund payments		46,905,981.00	46,452,467.00
Cash outflows for infrastructure		4,158,787.00	0.00
Total payments		60,339,089.00	57,156,248.00
Net cash inflow/outflow from operating activities		(2,941,470.55)	9,516,917.00
Cash flow from investing activities			
Acquisition of assets		0.00	0.00
Proceeds from sale of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		0.00	0.00
Net cash inflow/outflows from investing activities		0.00	0.00

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	0.00	0
Repayment of principal borrowings		0.00	0
Net cash inflow/outflow from financing activities		0.00	0
Net increase/decrease in cash and cash equivalents		(2,941,470.55)	8,612,154.00
Cash and cash equivalent at beginning of the FY		10,127,676.80	2,488,475.00
Cash and cash equivalent at end of the FY		5,673,110.25	10,127,802.80

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

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

The school's financial statements were approved on 30th June 2023 and signed by:

.....
 Name: Pawie Ngani
 Chair BOM
 Date: 30/8/24

.....
 Name: Esther Muthui
 School Principal/ Secretary to BOM
 Date: 30/08/2024

.....
 Name: PERKINE WAKINJI
 Bursar/ Finance Officer
 Date: 30/08/24

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	0.00	0.00	0.00	0.00	0.00
Exercise Books	800,200.00	0.00	800,200.00	809,375.00	101.15%
Laboratory Equipment	594,000.00	0.00	594,000.00	570,175.00	95.99%
Internal Exams	120,000.00	0.00	120,000.00	80,000.00	66.67%
Teaching / Learning Materials	401,600.00	0.00	401,600.00	366,412.50	91.24%
Exams And Assessment	0.00	0.00	0.00	0.00	0.00
(2) Capitation Grant on Operations					
Personnel Emoluments	4,620,000.00	0.00	4,620,000.00	1,730,671.80	37.46%
Infrastructure grant	3,500,000.00	0.00	3,500,000.00	2,619,000.00	74.83%
Local Transport / Travelling	945,000.00	0.00	945,000.00	630,712.00	66.74%
Electricity And Water	1,645,000.00	0.00	1,645,000.00	1,014,848.00	61.69%
Medical	140,000.00	0.00	140,000.00	139,300.00	99.50%
Administration Costs	980,000.00	0.00	980,000.00	1,349,052.55	137.66%
Activity	1,050,000.00	0.00	1,050,000.00	364,075.00	34.67%
Gratuity	0.00	0.00	0.00	0.00	0.00

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MOE	3,500,000.00	0.00	3,500,000.00	2,619,000.00	74.83%
M&I parents' contribution	0.00	0.00	0.00	0.00	0.00
Economic Stimulus Programs	0.00	0.00	0.00	0.00	0.00
Transition Infrastructure Grants	0.00	0.00	0.00	0.00	0.00
Administration Block	0.00	0.00	0.00	0.00	0.00
(4) Fees Charged on Parents					
Personnel Emoluments	4,620,000.00	0.00	4,620,000.00	3,924,605.00	84.95%
Repairs And Maintenance	1,680,000.00	0.00	1,680,000.00	2,152,510.00	233.61%
Local Transport / Travelling	805,000.00	0.00	805,000.00	1,075,850.00	133.65%
Electricity And Water	3,150,000.00	0.00	3,150,000.00	4,370,717.00	138.75%
P.A project	5,829,000.00	0.00	5,829,000.00	2,732,145.00	46.8%
Administration Costs	1,295,000.00	0.00	1,295,000.00	1,635,885.00	126.32%
Activity	175,000.00	0.00	175,000.00	201,815.00	115.32%
uniform				799,170.00	
Fee On Boarding Equipment and Stores	18,469,500.00	0.00	18,469,500.00	28,097,099.00	152.13%
5) Miscellaneous Income					
Loans / Borrowing	0.00	0.00	0.00	0.00	0.00
Rent income	0.00	0.00	0.00	48,000.00	0.00
Income From Farming Activities	0.00	0.00	0.00	67,200.00	0.00
Insurance Compensation	0.00	0.00	0.00	0.00	0.00
Income From Posho Mill	0.00	0.00	0.00	0.00	0.00

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Total Income				57,397,618.45	
(6) Expenditure For Tuition					
Exercise Books	800,200.00	0.00	800,200.00	801,160.00	100.12%
Laboratory Equipment	594,000.00	0.00	594,000.00	476,011.00	80.14%
Internal Exams	120,000.00	0.00	120,000.00	24,000.00	20.00%
Teaching / Learning Materials	401,600.00	0.00	401,600.00	307,260.00	76.51%
Bank Charges	0.00	0.00	0.00	2,679.00	0.00
(7) Expenditure For Operations					
Personnel Emoluments	4,620,000.00	0.00	4,620,000.00	2,137,575.00	46.27%
Repairs, Maintenance & Improvements	2,619,000.00	0.00	2,619,000.00	2,619,000.00	100%
Local Transport / Travelling	945,000.00	0.00	945,000.00	911,250.00	96.56%
Electricity, Water and Conservancy	1,645,000.00	0.00	1,645,000.00	1,014,170.00	61.65%
Medical	0.00	0.00	0.00	0.00	0.00
Administration Costs	980,000.00	0.00	980,000.00	1,666,916.00	170.09%
Activity Expenses	1,050,000.00	0.00	1,050,000.00	134,300.00	12.7%
(8) Expenditure For infrastructure					
Construction of classrooms	1,769,708.00	0.00	0.00	1,769,708.00	100.00%
Construction of DORMS	2,389,079.00	0.00	2,389,079.00	2,389,079.00	100.00%
(9) Expenditure For school fund/lunch/boarding					

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On	% Of Utilization
	a Kshs	b Kshs	c=a+b Kshs	d Kshs	e=d/c % Kshs
Personnel Emoluments	4,620,000.00	0.00	4,620,000.00	3,162,293.00	68.45%
Repairs, Maintenance and Improvements	1,680,000.00	0.00	1,680,000.00	7,058,750.00	420.01%
Local Transport / Travelling	805,000.00	0.00	805,000.00	2,039,650.00	253.37%
Electricity, Water and Conservancy	3,150,000.00	0.00	3,150,000.00	1,724,237.00	54.74%
Medical Expenses	0	0.00	0.00	150,050.00	
Administration Costs	1,295,000.00	0.00	1,295,000.00	5,965,350.00	460.64%
Activity	175,000.00	0.00	175,000.00	709,100.00	405.20%
Gratuity	0.00	0.00	0.00	348,280.00	
P.A project	5,829,000	0.00	5,829,000.00	6,677,600.00	114.55%
Boarding Equipment and Stores	18,469,500.00	0.00	18,469,500.00	18,010,316.00	97.51%
Expenditure For Income Generating Activity	0.00	xxx	xxx	294,640.00	X
Fees refund	0.00	xxx	xxx	26,665.00	X
Uniform	0.00	xxx	xxx	739,050.00	x
Totals				60,339,089.00	

- i. P.e – utilization of below 90% is a result of some bom teachers being employed by tsc
- ii. Rmi- due to increased population brokeges of sewer lines has become to much and other repairs
- iii. Lt – utilization of above 100% is as result of more training of teachers.
- iv. Adm – utilization of above 100% is as a result of under funding from the government.
- v. Activity – utilization of above 100% is as a result of under funding from the government.

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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.

MAAI-MAHIU GIRLS' SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2023

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

11. Notes to the Financial Statements

1 Government Grants for Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Reference Materials	0.00	0.00
Exercise Books	809,375.00	792,402.00
Laboratory Equipment	570,175.00	588,626.00
Internal Exams	80,000.00	207,644.00
Teaching / Learning Materials	366,412.50	487,782.00
Others (<i>specify</i>)*	0.00	0.00
Total	1,825,962.50	207,6454.00

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	1,730,671.80	1,473,373.00
Repairs And Maintenance	2,619,000.00	3,532,000.00
Local Transport / Travelling	630,712.00	614,562.00
Electricity And Water	1,014,848.00	725,460.00
Medical	139,300.00	138,000.00
Administration Costs	1,349,052.55	2,051,143.00
Activity	364,075.00	688,668.00
Other Vote Heads (<i>specify</i>)*	0.00	0.00
Total	7,847,659.95	9,223,206.00

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	2,619,000.00	
Total	2,619,000.00	

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

4 School Fund Income -Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	3,924,605.00	6,964,364.00
Repairs and maintenance	2,152,510.00	2,489,186.00
Local transport / travelling	1,075,850.00	1,316,646.00
Electricity and water	4,370,717.00	4,453,978.00
Medical	0.00	0.00
Administration costs	1,635,885.00	1,779,727.00
Activity	201,815.00	417,196.00
Fee on Boarding Equipment and stores	28,097,099.00	29,584,317.00
PA Levies*	2,732,145.00	6,801,155.00
Uniform ac	799,170.00	1,554,882.00
Exam	0.00	12,000.00
Total	44,989,796.00	55,373,505.00

5 Miscellaneous Incomes

Description	2023-2022	2022-2021
	Kshs	Kshs
Rent Income	48,000.00	0.00
Income From Farming Activities	67,200.00	0.00
Total	115,200.00	0.00

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	801,160.00	719,975.00
Laboratory Equipment	476,011.00	628,097.00
Teaching / Learning Materials	307,260.00	808,648.00
Exams And Assessment	0.00	190,000.00
Bank Charges	2,679.00	1,596.00
Others (<i>specify</i>)		0.00
Total	1,611,110.00	2,348,293.00

7 Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	2,137,575.00	2,084,010.00
Administration Cost	1,666,916.00	3,424,706.00
Repairs And Maintenance & Improvements	0.00	55,950.00
Local Transport / Travelling	91,250.00	57,700.00
Electricity And Water	1,014,170.00	1,098,172.00
Activity Expenses	134,300.00	310,950.00
infrastructure	2,619,000.00	1,324,000.00
Total	7,663,211.00	8,355,488.00

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

8 Infrastructure

Description	<i>Insert Current FY</i>	<i>Insert Comparative FY</i>
	Kshs	Kshs
Construction of classrooms	1,769,708.00	xxx
Construction of dormitory	2,389,079.00	xxx
Total	4,158,787.00	xxx

9 Boarding and School Fund

Description	<i>2022-2023</i>	<i>2021-2022</i>
	Kshs	Kshs
Personnel Emoluments	3,162,293.00	4,304,065.00
Service Gratuity	348,280.00	115,100.00
Repairs And Maintenance & Improvements	7,058,750.00	3,222,925.00
Local Transport / Travelling	2,039,650.00	2,018,660.00
Electricity And Water	1,724,237.00	3,672,285.00
uniforms	739,050.00	1,507,047.00
Administration Costs	5,965,350.00	7,164,188.00
Expenses On Income Generating Activities**	294,640.00	0.00
Fee On Boarding Equipment and Stores	18,010,316.00	18,984,460.00
Exams	0.00	6,100.00
Excess fee	26,665.00	97,960.00
activity	709,100.00	376,165.00
PTA project	6,677,600.00	4,983,512.00
Total	46,905,981.00	46,452,467.00

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
	Active/Dormant		Kshs	Kshs
Tuition Account	active	1123208646	240,803.70	25,951.20
Operations Account	active	1123208670	368,151.55	173,702.60
School Fund Account/Boarding	active	1123208514	4,521,290.00	7,796,942.00
Savings Account			0.00	0.00
Parent Association Development Account			0.00	0.00
Income Generating Activities Account			0.00	0.00
Infrastructural Account	active	1221150227	537,227.00	2,077,140.00
Total			5,667,472.25	10,073,735.80

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	5,638	15,181.00
Total	5,638	15,181.00

Notes to the Financial Statements (continued)

12 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	7,267,652.00	5,248,705.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	0.00	0.00
Imprest (list/schedule attached)	0.00	0.00
Rent arrears(list/schedule attached)	0.00	0.00
Total	7,267,652.00	5,248,705.00

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	2022-2023	% of the total	2021-2022	% of the total
Less than 1 year	4,146,912.00	57.05%		%
Between 1- 2 years	1,972,815.00	27.14%		%
Between 2-3 years				%
Over 3 years	1,147,925.00	15.79%		%
Total (should tie to note 13 a)	7,267,652.00	100%		%

13 Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
Trade Creditors (See Ageing Below and Appendix 1)				
Prepaid Fees	1,505,839.00		999,998.00	
Total	1,505,839.00		999,998.00	

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current 2022-2023	% of the total	Comparative 2021-2022	% of the total
Less than 1 year	0.00	0%	0.00	0%
Between 1- 2 years	0.00	0%	0.00	0%
Between 2-3 years	0.00	0%	0.00	0%
Over 3 years	0.00	0%	0.00	0%
Total (should tie to note 14)	0.00	0%	0.00	0%

14 Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank Balances	7,996,595.80	2,473,294.00
Cash Balances	54,067.00	15,181.00
Receivables	5,248,705.00	3,275,890.00
Payables	(999,988.00)	(904,763.00)
Total	12,299,379.80	4,859,602.00

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Other important disclosure notes

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

15 Biological assets

Description	Numbers	2022-2023
		Kshs
Cattle	4	500,000
Goats	8	80,000
Trees	585	23,400
Total	597	603,400

MAAI-MAHIU GIRLS' SECONDARY SCHOOL**Annual Report and Financial Statements For the year ended 30th June 2023****Other important disclosure notes****16 Stock/ Inventory**

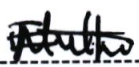
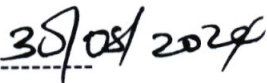
Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs sugar-		
Rice-5 bags	13,000	
Cooking fat-3 crtns	5,700	
Dry maize- 10 bags	70,000	
Dry beans- 4 bags	48,000	
Wheatflour- 5 bales	9,000	
Milkpowder 1 bag	25,000	
Salt- 5 bales	3,600	
Cooking oil- 1 can	4,400	
Dry greengrams- 1 bag	13,500	
Wimbi- 1 bag	9,000	
	201,200	
Lab consumables		
Hydrochloric acid 5litres	5,000	
Sulphuric acid 2.5 litres	2,500	
Sodium hydroxide pellets 500gms	850	
Distilled water 5* 20 litres	3,000	
Egg solution 50gms	800	
Maleic acid 500 gms	2,800	
Biurets solution 2 litres	1,100	
Enzyme diastase 100 gm	2,300	
Enzyme analyse 100 gm	2,800	
	21,150	
Farm produce	-	
Medication		
cetirizine 100's	450	
Brufen 100's	1,400	
Actals 100's	1,200	
Betamed cream	1,900	
Paracetamol 100's	800	
Predinasole 100's	1,300	
	7,050.00	
	229,400	

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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)

 Sign and Date
 Principal

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1.						
2.						
3.						
Sub-Total						
Supply Of Goods						
4.						
5.						
Sub-Total						
Supply Of Services						
6.						
7.						
8.						
Sub-Total						
Grand Total						

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Annex 2 – Summary of Fixed Assets Register

Asset Class	NUMBER	Historical Cost b/f (Kshs) 1st July 20XX	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 20XX
Land	12 ACRES	36,000,000			
Buildings And Structures	32	70,000,000			
Motor Vehicles	1	1,500,000			
Office Equipment, Furniture And Fittings	79	450,000			
Textbooks	13,255				
ICT Equipment	54				
Laptops 4					
Projectors 4					
Computers 39					
Projector screen 1					
Tv set 6		834,000			
Tools And Apparatus burettes stand 129	1825				
Burettes 135					
Dissecting forceps 60					
Glass stirring rods 80					
Measuring cylinder 155					
Hand lenses 48					
Volumetric flask 130					
Alcohol thermometer 130					
Stopperd containers 798					
Plastic beakers 160					
		798,000			

MAAI-MAHIU GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Asset Class	NUMBER	Historical Cost b/f (Kshs) 1st July 20XX	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 20XX
Other Machinery And Equipment(generator)	1	2,500,000			
Heritage And Cultural Assets	0				
Intangible Assets- Soft Ware	2				
Accounting software 1					
Examination software 1		180,000			
Total	15,261	112,262,000			