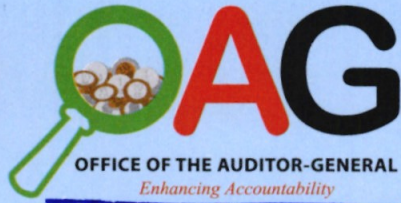


REPUBLIC OF KENYA



**THE NATIONAL ASSEMBLY
PAPERS LAID**

DATE: 13 JUN 2026

DAY.

Tuesday

REPORT

**TABLED
BY:**

*Hon. Naomi Kibaki, CBS, MP
(Deputy Majority Party Whip)*

**CLERK-AT
THE-TABLE:**

Lomale

OF

THE AUDITOR-GENERAL

ON

**PARLIAMENT
OF KENYA
LIBRARY**

**MAGOMANO GIRLS
SECONDARY SCHOOL**

**FOR THE YEAR ENDED
30 JUNE, 2022**

NYANDARUA COUNTY



MAGOMANO GIRLS SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30 JUNE 2022

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

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

Table of Contents

I. Key School Information and Management	ii
II. Summary Report of Performance of the School	v
III. Statement of School Management Responsibility	xi
IV. Report of The Independent Auditors	xii
V. Statement of Receipts and Payments Period to 30 June 2022	1
VI. Statement Of Financial Assets And Financial Liabilities As At 30 June 2022	2
VII. Statement of Cash Flowsfor the Period Ended 30 th June 2022	3
VIII. Statement Of Budgeted Versus Actual Amounts forThe Year Ended 30 th June 2022	4
IX. Significant Accounting Policies	6
X. Notes to the Financial Statements.....	8
XI. Annexes	15

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

I. 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 Nyandarua County, North Kinangop Sub-County

The school was registered in March (16/7/2019) under registration number 18-S-0030-0789 and is currently categorized as an extra public school established, owned or operated by the Government. The school is a boarding school and had 1278 number of students as at 30 June 2022. It has 6 streams and 50 teachers of which 18 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	Fr. Jack Wainaina	Chairman/Sponsor	02/04/2019
2	Prof. Mathew Theuri	Chairman	27/5/2025
3	Mrs Grace Kenya	Secretary – Principal	02/04/2019
4	Mrs. Lydia Ngunjiri	Secretary- Principal	01/12/2025
5	Mrs Mary Maina	Member	02/04/2019
6	Mrs Mercy Wambui	Member	02/04/2019
7	Mr. John Kimani	Teacher Rep	02/04/2019
8	Paul Nduhiu	Local community	02/04/2019
9	Dr. Naomi Gikonyo	Co-opted Member	02/04/2019
10	Joseph Kirite	Member Local Community	02/04/2019
11	Amos Macharia	P.A	02/04/2019
12	Martin Ngotho	Member Local Community	02/04/2019
13	Dominic Gachui	Member Special needs	02/04/2019
14	Julius Kamau Wahinya	Member Local Community	02/04/2019
15	David Gitau	Member Local Community	02/04/2019
16	Joseph Kamau Karanja	Rev Interest special	02/04/2019
17	Ms Zipporah Njoroge	P.A	02/04/2019
18	Dr. Eunice Kahara	Member Local Community	02/04/2019
19	Mrs. Peninah Mwangi	Deputy Principal	02/04/2019

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

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	Prof. Matthew Theuri Md Naomi Ritho Ms.Zipporah Njoroge	BOM chair BOM secreatary/ Principal PA chair	
2	Audit Committee	Mr. Matthew Theuri MD. Lydiah Wambui Md. Rose Wanjiku	Chairman Secretary Member	3
3	Finance,procurement and general purposes Committee	Mr. Matthew Theuri Md. Lydiah Wambui Md. Rose Wanjiku	Chairman Secretary Member	3
4	Academic Committee	Dr. Eunice Kihara Md. Zipporah Mr. G.K Kimani Mr. Joseph Kirite	Chairman Secretary Member	3
5	Development Committee	MD. Lydiah Wambui Md. Zipporah Md. Mary Maina	Chairman Secretary Member	3
6	Discipline and welfare Committee	Mr. Joseph Kamau K Md. Mary Maina Dr. Lydiah Wambui Fr. John Maina	Chairman Secretary Member	3

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

(d) School operation Management

For the financial year ended 30 June 2022 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Md Naomi Ritho	304464
2	Deputy Principal	Ms. Elizabeth Maigua Mr. Francis Gicheru	392895 359548
3	School Bursar	Md. Rahab G Mwangi	11729000

(e) Schools contacts

Post Office Box: 86-20318 NORTH KINANGOP
Telephone: 0748205809
E-mail: magomanoghs@gmail.com

(e) School Bankers

The following school operated 7 bank accounts in the following banks:

- 1, Name of Bank: KCB
 - Account name School fund
 - Account Number: 1104230410
 - Account name Operation Account
 - Account Number: 1104243229
 - Account name Tuition Account
 - Account Number: 1104242818
 - Account name Infrastructure Account
 - Account Number 1237702879
 - Account name Saving Account
 - Account Number 1103471430
- 2 Name of Bank: Co-operative Bank
 - Account name School Fund
 - Account Number: 01129605292400
 - (Paybill 400222-
Account No13499#admNo.
NAME, for the same Account)
3. Name of Bank: Equity Bank
 - Account name School Fund
 - Account Number 0200295018042

(f) Independent Auditors

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

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

II. Summary Report of Performance of the School

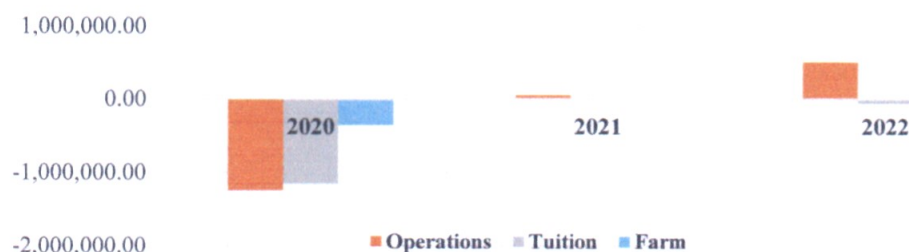
The following is a summary report of the performance of the school against the set performance evaluation criteria

a) Financial performance:

i). Surplus/deficit for the year and a comparison of the same for the last four years

SNO	ACCOUNTS	2022	2021	2020	2019
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	-13,630,036	815,960	784,170	-7,217,198
2	Operations Account	1,498,201	1,180,650	-1,254,270	2,817,630
3	Tuition Account	59,756	996,206	-1,156,867	4,265
4	Infrastructure Account	1,503,420	768,654	1,423,022	-
5	Farm Account			-361,713	154,719
	TOTAL	-10,568,659	3,761,471	-565,658	-4,240,685

Trend over the Last four Years



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

SNO	ACCOUNTS	2022	2021	2020	2019
		Kshs	Kshs	Kshs	Kshs
1	Operations Account	17,317,402	10,074,684	11,434,000	15,375,669
2	Tuition Account	3,953,350	141,893	1,832,270	3,237,929
	Total	21,270,752	11,486,619	13,266,270	18,613,597
	No of Students	1278	1090	1087	992
	Ratio of Capitation per student	1:16644	1:10538	1:12204	1:18764

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

Trend over the Last four Years

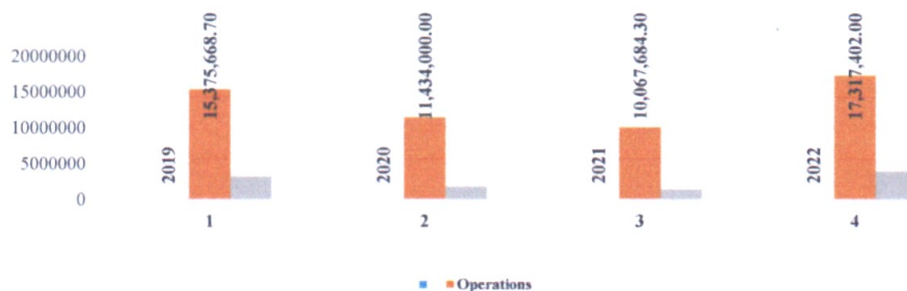


Figure 1

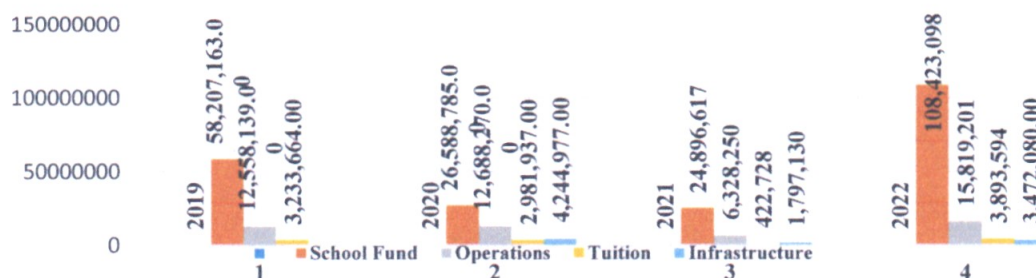
iii). Overview of net growth of other income

SNO	ACCOUNTS	2022	2021	2020	2019
		Ksh	Kshs	Kshs	Kshs
1	Farm				933,617
	Total				933,617
	Increase/Decrease				31,361

iv). Overview of growth in expenditure of the school

SNO	ACCOUNTS	2022	2021	2020	2019
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	108,423,098	24,896,617	26,588,785	58,207,163
2	Operations Account	10,483,701	6,328,250	12,688,270	12,558,139
3	Tuition Account	3,893,594	422,728	2,989,137	3,233,664
4	Infrastructure Account	3,472,080	1,797,130	4,244,977	
	Total	126,272,473	33,444,725	46,511,168	73,998,966

Trend over the Last four Years

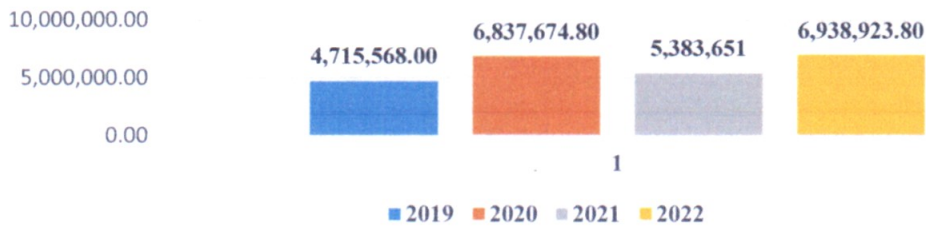


**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

v). Movement of debtors of the school

SNO	ACCOUNTS	2022	2021	2020	2019
	School Fund Account	Kshs	Kshs	Kshs	Kshs
	Debtors	6,938,924	5,383,651	6,837,675	4,715,568
	Total	6,938,924	5,383,651	6,837,675	4,715,568

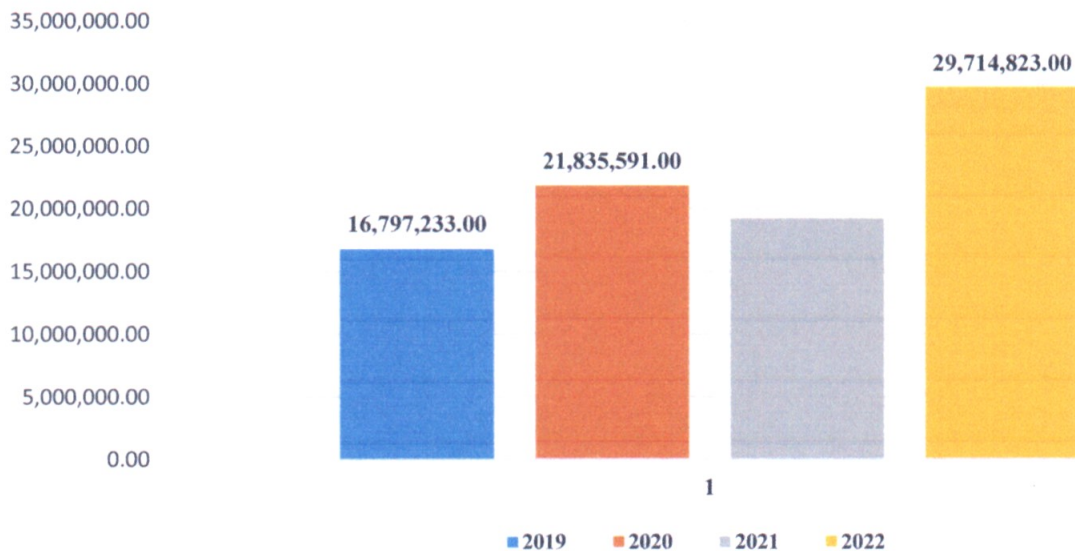
Trend over the Last Four Years



vi). Movement of creditors of the school

SNO	ACCOUNTS	2022	2021	2020	2019
	School Fund Account	Kshs	Kshs	Kshs	Kshs
	Creditors	29,714,823	19,227,619	21,835,591	16,797,233
	Total	29,714,823	19,227,619	21,835,591	16,797,233

Trend over the Last four Years

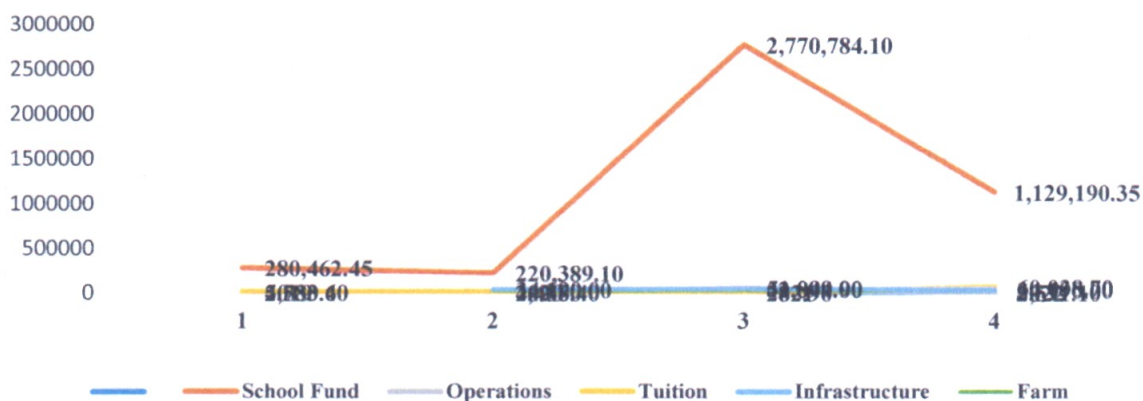


**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

vii). Movement of cash and bank balances

SNO	ACCOUNTS	2022	2021	2020	2019
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	1,129,240	2,768,240	217,845	277,078
2	Operations Account	3,181	51,100	450	4,781
3	Tuition Account	60,038	283	2,458	5,533
4	Infrastructure Account	35,464	42,844	34,190	
5	Farm Account				
6	Savings Account	361	2,544	2,544	3,384
	Total	1,228,284	2,865,011	257,487	290,776

Trend Over the Last four Years



b) Teacher Student ratio:

Between the month of June 2021 and June 2022, the status of the teaching staff is as follows:

There are 32 teachers posted by the Teachers Service Commission and 19 recruited by the Board of Management. The teacher student ratio lies at 1: 22. The school is incurring a big wage bill for employing BOM teachers

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

c) Mean score in the year 2019, 2020 and 2021 KCSE:

Year	Enrolment	Mean	Transition	Transition (%)	School Target	Comments
2021	197	6.127	79	40.1%	7.5	40.1%qualified for university and 110 students qualified for middle level collages
2020	197	6.31	82	41.6%	7.5	41.6% qualified for university and 110 qualified for middle level collages
2019	213	6.193	86	40.4%	7.5	40.4% qualified for university and 119 qualified for middle level collages.

d) The capacity of the school:

Area	Means of Infrastructure	Quantity Required	Actual Quantity	Infrastructure Gap
Classrooms	No. of classes	30	24	6
Laboratories	No. of Laboratory	5	3	2
Toilets	No. of Toilets doors	129	129	0
Offices	No of offices	30	23	7
Dining Hall	Number of students well seated	1278	400	878
Library	Number of students well seated	300	150	150
Dormitories	Number of decker beds well-spaced	639	639	0
Staffrooms	Number of teachers well seated	50	50	0
Staff houses	No of staff properly housed	2	20	18

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

e) Development projects carried out by the school:

Sno.	Project	Year	Status	Amount	Fund Source
1	1 block classroom homescience classroom	2021- 2022	completed	1,177,170	Maintenance & Improvement from Parents
2	Construction of 4 No.classrooms	2020- 2021	completed	5,864,292	Maintenance & Improvement from G.O.K and Parents
3	Dormitory extension (2 nd floor)	2022	Incomplete	6,611,493	Maintenance & Improvement from Parents

.....
School Principal

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

III. 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 Magomano Girls Secondary School accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30 June, 2022, and of the school's financial position as at that date.

.....

Name: Prof. Matthew Theuri

Designation: Chairman, School Board of Management

Date: 31/3/2026

.....

Name: Mrs Lydiah Ngunjiri

Designation: School Principal & Secretary to Board of Management

Date: 31/3/2026

.....

Name: Mrs. Rahab Mwangi

Designation: Bursar

Date: 31/3/2026

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 MAGOMANO GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022- NYANDARUA COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Magomano Girls Secondary School set out on pages 1 to 14 which comprise of the statement of financial assets and

financial liabilities as at 30 June, 2022, and the statement of receipts and payments, statement of cash flows, and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Magomano Girls Secondary School as at 30 June, 2022 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. Variance in Accounts Receivable

The statement of financial assets and financial liabilities reflects accounts receivable balance of Kshs.6,938,924 as disclosed in Note 11 to the financial statements. However, the ledger reflects a balance of Kshs.3,136,242 resulting in an unexplained variance of Kshs.3,802,682.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.6,938,924 could not be confirmed.

2. Unsupported Accounts Payable Balance

The statement of financial assets and financial liabilities reflects payables balance of Kshs.29,714,823 as disclosed in Note 12 to the financial statements. Included in the accounts payable is a balance of Kshs.2,412,068 whose supporting documents were not provided for audit.

In the circumstances, the accuracy, existence and completeness of payables balance of Kshs.29,714,823 could not be confirmed.

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

Key Audit Matters

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

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in 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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.108,423,098 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.1,243,500 transferred to the Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.1,243,500 could not be confirmed.

2. Failure to Transfer Infrastructure Funds from Operations Bank Account

During the year under review, the School received Government grants of Kshs.17,317,402 from the Ministry of Education credited in to the operations bank account. Included in the amount is Kshs.6,040,000 in respect of infrastructure grants which was to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, only Kshs.4,975,500 was transferred to infrastructure account, leaving a balance of Kshs.1,064,500 not transferred as at 30 June, 2022. This was contrary to the Ministry of Education Circular Ref. MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

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

3. Under-Funding of Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kshs.3,953,350 and Kshs.12,341,902, respectively as disclosed in Note 1 and Note 2 to the financial statements. During the financial year, NEMIS reported a total number of one thousand, two hundred and nine (1,209) students while the enrolment records provided by the School indicated a total number of one thousand, two hundred seventy-eight (1,278) students, resulting in an unexplained variance of sixty-nine (69) students. The School has attributed the variance to delays in updating student transfers in and out of the School in the NEMIS database. As a result of the variances, the School was under-funded by an amount of Kshs.1,534,836.

In the circumstances, the under-funding of the School may have affected service delivery to the public.

4. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.21,270,752. Comparison of data from National Education Management and Information System (NEMIS) with the school enrollment records revealed discrepancies during the financial year ending 30 June, 2022. NEMIS reported one thousand, two hundred and nine (1,209) students while School records reflected one thousand, two hundred seventy-eight (1,278) students, resulting to underfunding to the School by an amount of Kshs.1,534,836. This has been attributed to failure of NEMIS to promptly transfer in and out learners on request. This was contrary to the Ministry of Education Circular MOE.CONF/G5 dated 26 November, 2019 on implementation of Free Day Secondary Education (FDSE) which

requires all learners be registered in NEMIS and the principals to ensure their records are accurate.

In the circumstances, under-funding of the School may have affected service delivery to the students.

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

REPORT ON 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 effects 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

Long Outstanding Accounts Receivables Balance

The statement of financial assets and financial liabilities reflects a balance of Kshs.6,938,924 in respect of accounts receivables. Included in the balance are fees arrears amounting to Kshs.3,694,985 which have remained outstanding for over two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on full recoverability of the accounts receivables balance.

In the circumstances, the existence of effective mechanisms for debt management could not be confirmed.

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

Responsibilities of the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is

necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

systems in accordance with the provisions of Section 7 (1) (a) of the Public Audit Act, 2015.

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

23 April, 2026

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

V. Statement of Receipts and Payments Period to 30 June 2022

Description Of Vote Head	Note	2021-2022	Jan-Jun2021
		Kshs	Kshs
Receipts			
Capitation grants for tuition	1	3,953,350	1,418,935
Capitation grants for operations	2	12,341,902	7,508,908
School fund income- parents' contributions	3	94,793,062	25,712,577
Infrastructure	4	4,975,500	2,565,784
Total Receipts		116,063,814	37,206,195
Payments			
Payments for tuition	5	3,893,594	422,728
Payments for operations	6	10,843,701	6,328,250
Boarding and school fund payments	7	108,423,098	24,896,617
Infrastructure	8	3,472,080	1,797,130
Total Payments		126,632,473	33,444,725
Deficit/ Surplus		(10,568,659)	3,761,471

The school financial statements were approved on **26/09/2022** and signed by:

		
Prof. Matthew Theuri Chair, Board of Management	Mrs. Lydia Ngunjiri BOM Secretary, /Principal	Mrs. Rahab G. Mwangi Bursar
Date: 31/3/2026	Date: 31/3/2026	Date: 31/3/2026

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

VI. Statement Of Financial Assets And Financial Liabilities As At 30 June 2022

Description	Note	2021-2022	Jan-Jun2021
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	9	1,224,874	2,860,068
Cash balances	10	3,410	4,943
Total cash and cash equivalent		1,228,284	2,865,011
Account's receivables	11	6,938,924	5,383,651
Total financial assets		8,167,208	8,248,662
Financial liabilities			
Accounts payables	12	(29,714,823)	(19,227,619)
Net financial assets		(21,547,615)	(-10,978,957)
Represented by			
Accumulated fund b/fwd.	13	(10,978,957)	(14,740,428)
Deficit/ Surplus for the year		(10,568,659)	3,761,471
Net financial position		(21,547,616)	(10,978,957)

The school's financial statements were approved on **26/09/2022** and signed by:

.....
Prof. Matthew Theuri
Chair,
Board of Management

.....
Mrs. Lydia Ngunjiri
BOM Secretary,
/Principal

.....
Mrs. Rahab G. Mwangi
Bursar/ Finance Officer

Date: 31/3/2026

Date: 31/3/2026

Date: 31/3/2026

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

VII. Statement of Cash Flows for the Period Ended 30th June 2022

Description	Notes	2021-2022	Jan-Jun2021
		Kshs	Kshs
Operating activities			
Receipts			
Capitation grants for tuition	1	3,953,350	1,418,934
Capitation grants for operations	2	12,341,902	7,508,900
School fund income- parents contributions/ fees	3 (a)	92,676,735	27,166,601
Infrastructure	4	4,975,500	2,565,784
Total receipts		113,947,487	38,660,219
Payments			
Payments for tuition	5	3,893,594	1,421,110
Payments for operations	6 (a)	11,841,211	6,328,250
Boarding and school fund payments	7 (a)	96,377,329	26,506,206
Infrastructure	8	3,472,080	1,797,130
Total payments		115,584,214	36,052,696
Net cash flow from operating activities		(1,636,727)	2,607,524
Net increase in cash and cash equivalents		(1,636,727)	2,607,524
Cash and cash equivalent at beginning of the year		2,865,011	257,487
Cash and cash equivalent at end of the year		1,228,284	2,865,011

MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

VIII. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2022

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
(1) Capitation Grant on Tuition						
Internal Exams						
Teaching / Learning Materials	3,953,350		3,953,350	3,953,350		100%
SUB-TOTAL	3,953,350		3,953,350	3,953,350		100%
(2) Capitation Grant on Operations						
ALL VOTES	17,317,402		17,317,402	17,317,402		100%
SUB TOTAL	17,317,402		17,317,402	17,317,402		100%
(3) Fees Charged on Parents						
Personnel Emoluments	591,958		591,958.00	591,958		100%
Repairs And Maintenance	3,653,049		3,653,049	3,653,049		100%
Local Transport / Travelling	112,880		112,880	112,880		100%
Electricity And Water	850,150		850,150	850,150		100%
Medical	171,837		171,837	171,837		100%
Administration Costs	862,617		862,617	862,617		100%
Activity	876,305		876,305	876,305		100%
SES	226,441		226,441	226,441		100%
Boarding Equipment and Stores	51,208,746		51,208,746	48,841,527	2,367,218.50	95.38%
Other votes	17,856,881		17,856,881	17,856,881		100%
PA	6,699,668		6,699,668	6,699,668		100%
Exam	493,000		493,000	482,120	10,880	97.8%
Uniform	9,762,637		9,762,637	9,762,637		100%
Fees arrears				1,688,66		0.00%
Sub-total	93,366,169		93,366,169	92,676,735	2,378,099	94.52%
Infrastructure Account						

MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
Class room	4,975,500		4,975,500	4,975,500		100%
SUB- TOTAL	4,975,500		4,975,500	4,975,500		100%
GRAD TOTAL INCOME	119,612,421		119,612,421	118,922,987	2,378,099	
(1) Expenditure For Tuition						
Teaching / Learning Materials	3,953,350		3,953,350	3,893,594	59,756	99%
TOTAL	3,953,350		3,953,350	3,893,594	59,756	99%
(2) Expenditure For Operations						
ALL VOTES	17,317,402		17,317,402	16,816,711	500,691	97%
TOTAL	17,317,402		17,317,402	16,816,711	500,691	97%
(3) Expenditure For School Fund						
Boarding Equipment and Stores	51,208,746		51,208,746	50,184,276	4,024,471	
All votes	31,901,786		31,901,786	20,175,075	11,725,711	63%
Creditor				17,413,729		100%
Farm				355,350		100%
Exam	493,000		493,000	367,100	125,900	74%
Uniform	9,762,637		9,762,637	7,881,800	1,880,837	81%
Totals	93,366,169		93,366,169	96,377,329	17,756,919	84%
Infrastructure						
Classrooms	4,975,500		4,975,500	3,471,218	1,504,284	70%
Bank charges				864.00	-864.00	
Totals	4,975,500		4,975,500	3,472,080	1,503,420	69%
TOTAL EXPENDITURE				120,559,714		100%

- i. The school has only received 99.4% of the expected revenue from 1st July 2021 to 30 June 2022.
- ii. The school has utilized 100.78% of the fees collected from 1st July 2021 to 30 June 2022

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

IX. 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 accrual Basis Financial Reporting under the accrual 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 imp rest, 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.

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.

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30 June 2022.

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

X. Notes to the Financial Statements

1 Capitation Grant for Tuition

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Teaching / Learning Materials	3,953,350	1,418,935
Total	3,953,350	1,418,935

2 Capitation Grant for Operations

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Repairs And Maintenance	691,806	1,513,716
Other votes	11,410,496	5,995,184
Medical	239,600	
Total	12,341,902	7,508,900

3 Parents Contribution/Fees - School Fund Account

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Personnel emoluments	591,958	1,340,319
Repairs and maintenance	3,653,049	1,059,365
Local transport / travelling	112,880	364,290
Electricity and water	850,150	2,078,176
Medical	171,837	14,770
Administration costs	862,617	842,505
Activity	876,305	47,550
Other votes	17,856,881	
Fee On Boarding Equipment and Stores	52,646,519	17,102,802
Income From Farming Activities		75,000
PA project	6,699,668	2,565,800
Exam	482,120	9,665
Uniforms	9,762,637	212,335
SES	226,441	
Total	94,793,062	25,712,577

3(a) Parent contribution/fees- school fund account- Note to cash flow

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Reported as per statement of receipt and payment	94,783,062	25,712,577
Add debtors recovered during the year	1,688,677	2,255,653
Add prepayment for the year	2,422,058	
Less debtors for the year	(3,243,938)	(801,629)
Less prepayment at the beginning of the year	(2,973,124)	
Total	92,676,735	27,166,601

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

4 Infrastructure

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Infrastructure m&I fund	4,975,500	2,565,784
Total	4,975,500	2,565,784

5 Payments for Tuition

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Exercise Books	364,320	190,522
Laboratory Equipment	600000	231,096
Teaching / Learning Materials	2,772,015	
Internal exams	155,410	
Bank Charges	1,849	1,110
Total	3,893,594	422,728

6 Payments For Operations

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Personnel Emoluments	3,066,068	3,035,183
Administration Cost	2,113,119	826,743
Repairs And Maintenance & Improvements	3,727,260	1,090,804
Local Transport / Travelling	36,500	139,500
Electricity And Water	1,185,513	940,790
Medical	715,241	61,810
Activity Expenses		233,420
Total	10,843,701	6,328,250

6(a) Payment for Operations- Note to cash flow

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Reported as per statement of receipt and payment	10,843,701	6,328,250
Add creditors paid during the year	997,510	
Total	11,841,211	6,328,250

MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

7 Boarding And School Fund Payments

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Personnel Emoluments	5,748,234	1,469,836
Uniform	7,881,800	300,000
Repairs And Maintenance & Improvements	3,009,909	944,275
Local Transport / Travelling	2,674,288	772,612
Electricity And Water	1,970,430	887,505
Medical Expenses	118,920.	22,100
Administration Costs	3,663,280	3,057,393
SES	2,831,774	
Fee On Boarding Equipment and Stores	79,643,773	17,174,400
Exam	367,100	118,200
Activity	158,240	3,000
farm	355,350	147,236
Total	108,423,098	24,896,617

7(a) Boarding and school fund payment- Note to cashflow

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Reported as per statement of receipt and payment	108,423,098	24,896,617
Add creditors paid during the year	14,596,016	8,565,221
Less creditors for the year	(26,641,785)	(6,955,632)
Total	96,377,329	24,896,617

8 Infrastructure Account

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Infrastructure project 4 No of classrooms	2,294,046	1,796,884
Home science classroom	1,177,170	
Bank charges	864	246
Total	3,472,080	1,797,130

9 Bank Accounts

Name Of Bank, Account No. & Currency	Bank Account Number	2021-2022	Jan-Jun2021
		Kshs	Kshs
Tuition Account	1104243224	60,039	283
Operations Account	1104242818	3,181	50,686
School Fund Account/Boarding	110423410	108,955	160,880
Equity	0200295018042	525,694	496,403
Infrastructure	1237702879	35,464	42,844
Co-operative Account	01129605292400	491,181	2,106,428
Savings Account	1103471430	361	2,544
Total		1,224,874	2,860,068

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

10 Cash In Hand

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Operation Account	410	414
School Fund account	3,000	4,529
Total	3,410	4,943

11 Accounts Receivable

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Fees Arrears	6,938,924	5,383,651
Total	6,938,924	5,383,651

11 (a) Ageing Analysis for Accounts Receivable

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Fees Arrears for Current Year	3,243,938	801,629
Fees Arrears for The Previous Year		189,258
Fees Arrears for Prior Periods (Over Two Years)	3,694,985	4,392,764
Total	6,938,923	5,383,651

12 Accounts Payable

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	27,302,755	16,254,496
Prepaid Fees	2,412,068	2,973,124
Total	29,714,823	19,227,619

12(a) Ageing Analysis of Trade Creditors

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Trade Creditors for Current Year	26,641,785	6,955,632
Trade Creditors for The Previous Year		9,298,864
Trade Creditors for Prior Periods (Over Two Years)	660,970	
Total	27,302,755	16,254,496

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

13 Fund Balance Brought Forward

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Bank Balances	2,860,068	256,571
Cash Balances	4,943	916
Receivables	5,383,651	6,387,674
Payables	(19,227,619)	(21,835,591)
Total	(10,978,57)	(14,740,429)

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

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.

14 Biological assets

Description	Numbers	2021-2022	Jan-Jun2021
		Kshs	Kshs
Cattle	6	300,000	300,000
Trees	1000	3,000,000	3,000,000
Total		3,300,000	3,300,000

15 Stock/ Inventory

Description	2021-2022	Jan-Jun2021
	Kshs	Kshs
Inventory		
Stock/ inventory at beginning of the year	788,410	1,016.690
Stock/ inventory purchased during the year	129,435,148	11,065.100
Stock/ inventory issued during the year	(123,766,642)	(11,293,380)
Balance at end of the year	6,456,917	788,410

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

16 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

**MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

XI. Annexes

Annex 1 - Analysis of Pending Accounts Payable

S/no	Supplier of Goods or Services	Original Amount	Date Contracted from	Amount Paid To-date	Outstanding Balance as at as 30/06/2022	Comment
		Kshs	Kshs	Kshs	Kshs	
		a	b	c	d=a-c	
	Supply of goods					
	School Fund Account					
1	Engineer gen supplier	9,541,400	30/6/2022		9,541,400	
2	CosmackMaina	3,716,865	30/6/2022		3,716,865	
3	Ramka Chemist	514,120	30/6/2022		514,120	
4	Mayfair holding ltd	975,550	30/6/2022		975,550	
5	James Njoroge	770,000	30/6/2022		770,000	
6	Mary Wanjiku	254,690	30/6/2022		254,690	
7	James Njoroge	629,560	30/6/2022		629,560	
8	Daniel KaranjaMugwe	831,020	30/6/2022		831,020	
9	Peter KamauMungai	89,680	30/6/2022		89,680	
10	Tawin Youth	185,640	30/6/2022		185,640	
11	Esther WatetuMuchemi	51,000	30/6/2022		51,000	
12	Jocajo enterprises ltd	2,055,605	30/6/2022		2,055,605	
13	Wamanyatta bookshop	1,838,695	30/6/2022		1,838,695	
14	Laboquips suppliers	1,501,860	30/6/2022		1,501,860	
15	Jochu office	132,500	30/6/2022		132,500.	
16	Happy enterprises	250,000	30/6/2022		250,000	
17	Heri General Merchant	240,350	30/6/2022		240,350	
18	Kush Hardware	345,485	30/6/2022		345,485	
19	Wagacheru enterprises	857,440	30/6/2022		857,440	
20	Mama Ng'ang'a hardware	224,835	30/6/2022		224,835	
21	Mash agro-vet	56,200	30/6/2022		56,200	
22	Winzip co ltd	283,060	30/6/2022		283,060	
23	Poa Energy	40,790	30/6/2022		40,790	
24	Esther W Ndichu	216,100	30/6/2022		216,100	
25	Crescentec computer	150,150	30/6/2022		150,150	
26	Staff salary	660,970	30/6/2022		660,970	
27	Jisma Graphic &Gen Arts	63,000	30/6/2022		63,000	
28	Weaver bird garment	702,320	30/6/2022		702,320	
29	Lumu cleaning	66,000	30/6/2022		66,000	
30	Pharmatop	57,870	30/6/2022		57,870	
	Grand Total	27,302,755			27,302,755	

MAGOMANO GIRLS SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

Annex 2 – Summary Of Fixed Assets Regi

S/n o	Asset class	Date purchased	Historical Cost b/f	Historica l Cost c/f
			Kshs	Kshs
1	Land	Balance b/f 01/07/ 2022	70,000,000	
2	Buildings and Structure	Balance b/f 01/07/ 2022	111,000,00 0	
3	Motor Vehicles	Balance b/f 01/07/ 2022	1,300,000	
4	Office Equipment, furniture and fittings	Balance b/f 01/07/ 2022	1,820,000	
5	ICT Equipment and Other ICT Assets	Balance b/f 01/07/ 2022	3,500,000	
6	Tools and Apparatus	Balance b/f 01/07/ 2022	1,500,000	
7	Textbooks	Balance b/f 01/07/ 2022	3,000,000	
8	Other Machinery and Equipment	Balance b/f 01/07/ 2022	5,000,000	
9	Intangible assets-software	Balance b/f 01/07/ 2022	1,500,000	
	Total		197,270,00 0	