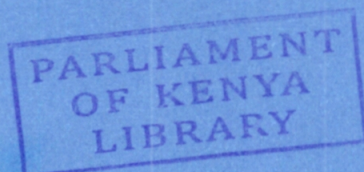


REPUBLIC OF KENYA



Enhancing Accountability

REPORT



OF

THE AUDITOR-GENERAL

ON

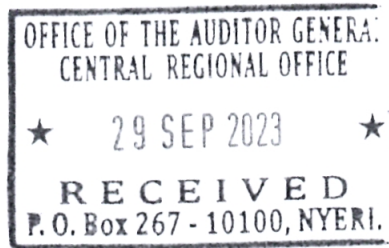
**ST. TERESA MOI EQUATOR
GIRLS SECONDARY SCHOOL**

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

NYERI COUNTY

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 03 APR 2023	DAY: Thursday
TABLED BY: Deputy Majority Leader	
	Hon. Owen Baya
CLERK AT THE TABLE:	J. Lemerele

Revised 30th June 2023.



ST. TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023**

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

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.....	VI
4. Statement of School Management Responsibility	XII
5. Report Of The Independent Auditors (<i>To be attached</i>)	XIII
6. Statement Of Receipts and Payments For the Year Ended 30 th June 2023.....	1
7. Statement of Assets and Liabilities As At 30 th June 2023	2
8. Statement of Cash Flows for the Year Ended 30 th June 2023	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2023.....	4
10. Significant Accounting Policies.....	7
11. Notes To The Financial Statements	9
12. Annexes	18

Acronyms and Glossary of Terms

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
ESTV	Estimate Value
ESTQ	Estimate Quantity
T & L	Teaching and Learning

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 Nyeri County, Kieni East Sub-County

The school is currently registered under registration number *19 S 0030 0102* and is currently categorized as an Extra-County public school established, owned and operated by the Government. The school is sponsored by the Catholic Archdiocese of Nyeri.

It is a boarding school and had approximately 800 students as at 30th June 2023. It has four streams and 38 teachers all of whom are TSC employed.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1	Mr. Paul Mwaniki Mwariri	Chairman	7 th June 2022
2	Mr. Tirus Gitahi Wachiuri	Vice - chairman	7 th June 2022
3	Ms. Jacinta Wambui Thamaime	Secretary - Principal	7 th June 2022
4	Mr. James Wandai	Member - P.A Chair	7 th June 2022
5	Ms. Hellen Mahinda	Member	7 th June 2022
6	Ms. Lucy Karimi	Member	7 th June 2022
7	Mr. Dancan Wanjohi Muriuki	Member	7 th June 2022
8	Ms. Leah Wanjiru Ngatia	Member	7 th June 2022
9	Ms. Mirriam Mwangi	Member	7 th June 2022
10	Ms. Angelica Ikabu	Member - Rep Teachers	7 th June 2022
11	Dr. Mary Macharia	Member	7 th June 2022
12	Ms. Dorothy Kanyua Mbaka	Member - Special Needs	7 th June 2022
13	Ms. Cecilia Muthoni Gichohi	Member	7 th June 2022
14	Mr. Joseph Gitonga Ndegwa	Member	7 th June 2022
15	Mr. Peter Atsiaya Masanda	Member	7 th June 2022
16	Eng. Charles Muchugia Gitonga	Member	7 th June 2022
17	Mr. Simon Guama	Member	7 th June 2022

The functions of the School Board of Management are to:

- Promote the best interests of the School and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 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	Mr. Paul Mwaniki Mr. Simon Guama Ms. Jacinta Thamaine Ms. Mirriam Mwangi Mr. James Wandai	Chairperson Vice chairperson Secretary Member Member	3 out of 6
2	Audit Committee, Finance, procurement and general purposes Committee	Mr. Joseph Gitonga Ms. Mirriam Mwangi Mr. Simon Guama	Chairperson Vice Chairperson Secretary	1 out of 3
3	Academic Committee	Mr. Dancan Wanjohi Ms. Angelica Ikabu Ms. Jecinta Thamaine Mr. James Wandai Ms. Mirriam Mwangi Mr. Paul Mwaniki	Chairperson Member Member Member Member Member	1 out of 3
4	School Infrastructure Committee	Eng. Charles Gitonga Ms. Jane Kiruhi Ms. Jacinta Thamaine Mr. Paul Mwaniki Mr. James Wandai Ms. Cecilia Gichohi	Chairperson Secretary Member Member Member Member	2 out of 3
5	Discipline, ethics & integrity committee	Mr. Joseph Gitonga Mrs Jane Kiruhi Ms. Jacinta Thamaine Ms. Leah Wanjiku Mr. Atsiaya Masanda Mr. Paul Mwaniki	Chairperson Secretary Member Member Member Member	1 out of 3

(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	TSC Number
1	Principal	Jacinta Wambui Thamaïne	273479
2	Deputy Principal	Jane Muthoni Kiruhi	314686
3	School Bursar	Eliud Muchoki Muriuki	27506140 (ID)

(e) Schools contacts

Post Office Box: 283-10400 Nanyuki
Telephone: 0712-690572
E-mails: moiequatorgirls@yahoo.com
moiequatorgirls@gmail.com
Website: -

(f) School Bankers

The school operated four bank accounts as follows;

1. Name of Bank: Kenya Commercial Bank
Branch: Nanyuki
Account Number: 1103113976
2. Name of Bank: Kenya Commercial Bank
Branch: Nanyuki
Account Number: 1103126059
3. Name of Bank: Kenya Commercial Bank
Branch: Nanyuki
Account Number: 1103125281
4. Name of Bank: Kenya Commercial Bank
Branch: Nanyuki
Account Number: 1264791259

(g) Independent Auditors

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

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Summary Report of Performance of the School

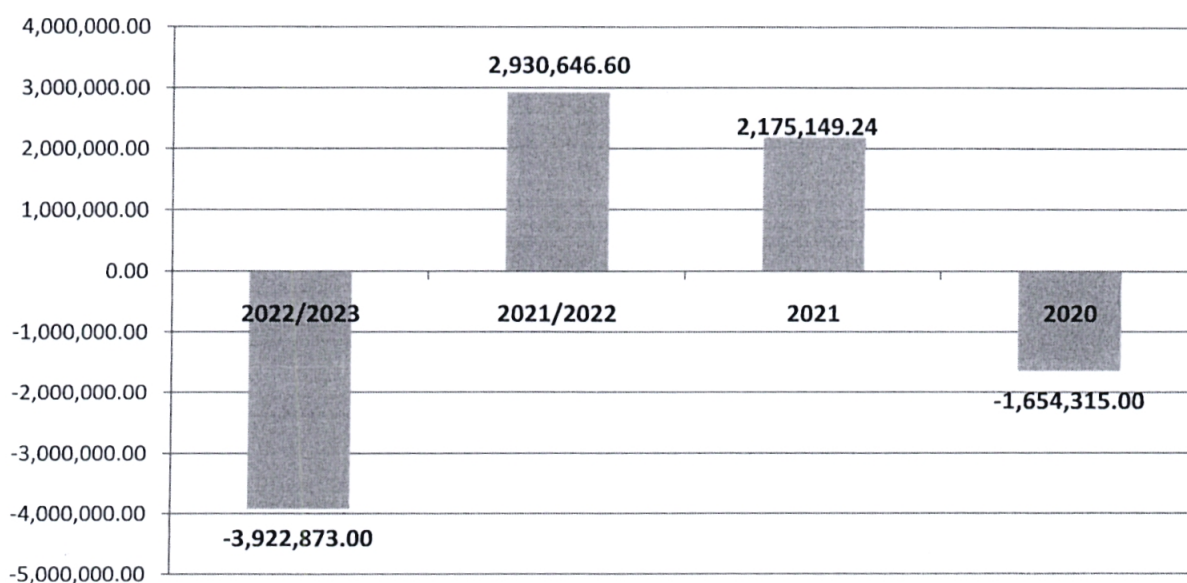
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Surplus/ deficit for the year ended 30th June 2023 and a comparison of the same for the last three years

S. No.	Fund	2022/2023	2021/2022	2021	2020
1	School fund account	-3,192,081.00	3,097,700.00	629,749.49	1,355,991.00
2	Operations account	104,222.00	-419,963.60	395,669.25	79,996.00
3	Tuition account	-305,490.00	168,650.20	135,346.50	-643,732.00
4	Infrastructure acc	-529,524.00	84,260.00	1,014,384.00	-2,446,570.00
	Total	-3,922,873.00	2,930,646.60	2,175,149.24	-1,654,315.00
	Increase/Decrease	-6,853,520.00	755,497.36	3,829,464.24	-4,276,506.05

Graphical representation of the trend over the last three years



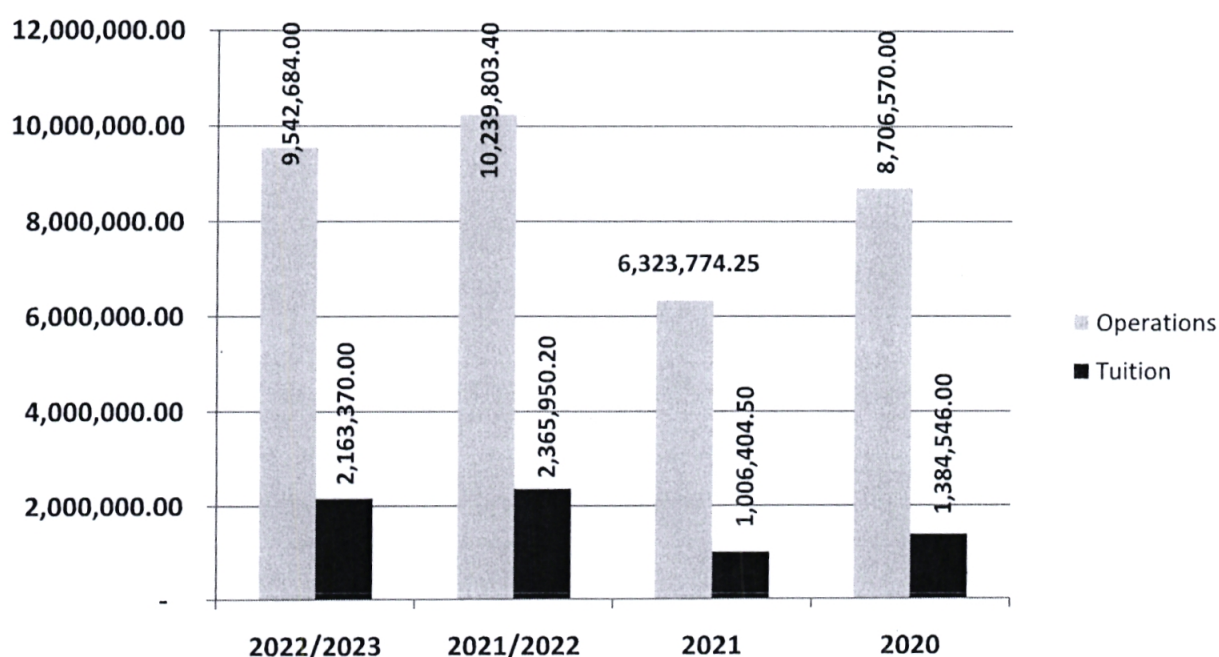
The graphical representation has been combined for the four accounts so as to give a clear overview of the surplus of the school. Representation of individual funds would give confusing and impractical information since there would be cases where inter-borrowing would affect the interpretation of the data.

Note: The deficit in 2020 is attributed to Covid-19 which led to the closure of all schools. There was no income from parents and very little capitation was given by government. Deficit in current year is attributed to the extreme high prices of commodities

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

S. No.	Fund	2022/2023	2021/2022	2021	2020
1	Operations	9,542,684.00	10,239,803.40	6,323,774.25	8,706,570.00
2	Tuition	2,163,370.00	2,365,950.20	1,006,404.50	1,384,546.00
	Total	11,706,054.00	12,605,753.60	7,330,178.75	10,091,116.00
	Increase/Decrease	(899,700.00)	5,275,574.85	(2,760,937.25)	(3,914,577.20)

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



Ratio of capitation grant per student over the last three years

S. No.	Fund	2022/2023	2021/2022	2021	2020
1	Operations	9,542,684.00	10,239,803.40	6,323,774.25	8,706,570.00
2	Tuition	2,163,370.00	2,365,950.20	1,006,404.50	1,384,546.00
	Total	11,706,054.00	12,605,753.60	7,330,178.75	10,091,116.00
	No. of Students	800	800	780	780
	Ratio of Capitation per student	1:14633	1:15757	1:9398	1:12937

The capitation from the government has gradually increased over the years due to increase in the number of students and changes in government policies. The financial year 2021 is from January to June and as such the decrease should not raise alarm. It is however noted from the ratios, that the capitation is always less than the number of students we actually have. The reduced ratio in 2021/2022 and 2022/2023 is **mostly** attributed to the increase in the amount retained by the government. The ideal ratio should be 1:22244.

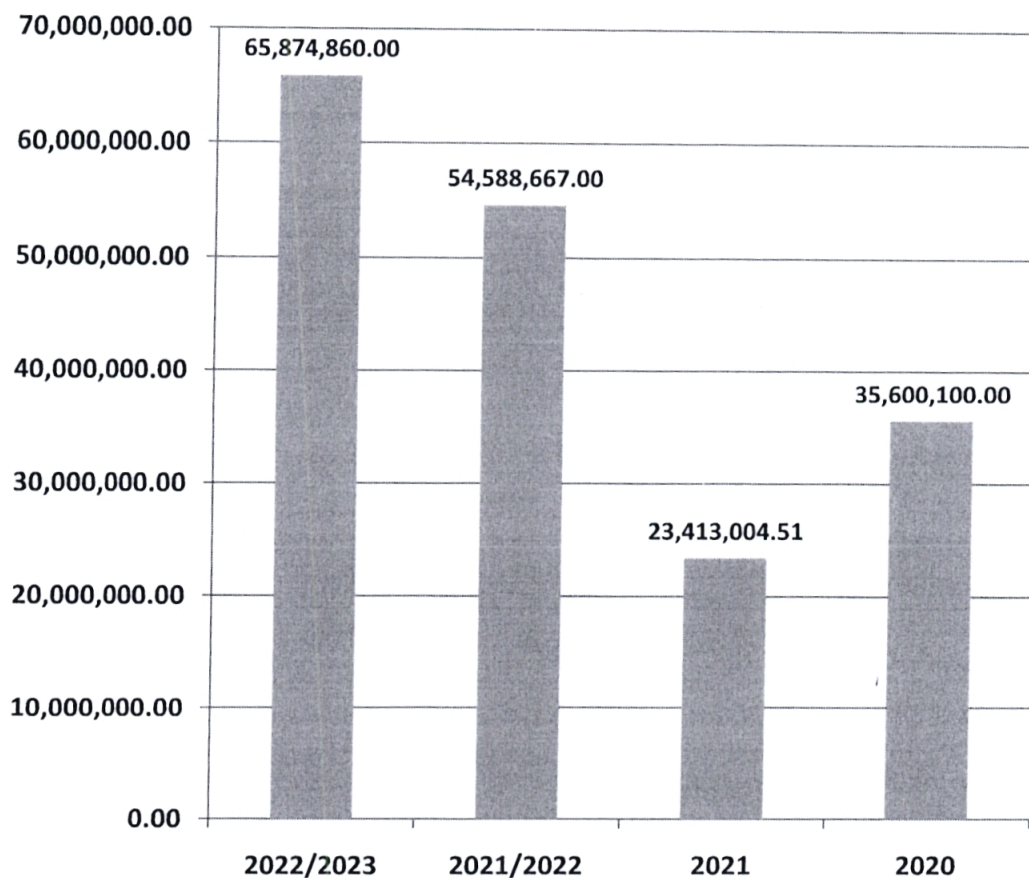
Note that in operations, the amount above, i.e. 9,542,684.00, was the exact capitation received from the Ministry of Education while in the other statements, recoveries and other incomes have been included

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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

S. No.	Fund	2022/2023	2021/2022	2021	2020
1	School Fund Acc	50,184,871.00	37,587,696.00	14,898,825.51	19,167,878.00
2	Operations Account	10,317,605.00	11,006,431.00	5,949,505.00	8,957,374.00
3	Tuition Account	2,468,860.00	2,197,300.00	871,058.00	2,028,278.00
4	Infrastructure Acc	2,903,524.00	3,797,240.00	1,693,616.00	5,446,570.00
	Total	65,874,860.00	54,588,667.00	23,413,004.51	35,600,100.00
	Increase/decrease	11,286,193.00	31,175,662.49	(12,187,095.49)	(14,307,618.00)

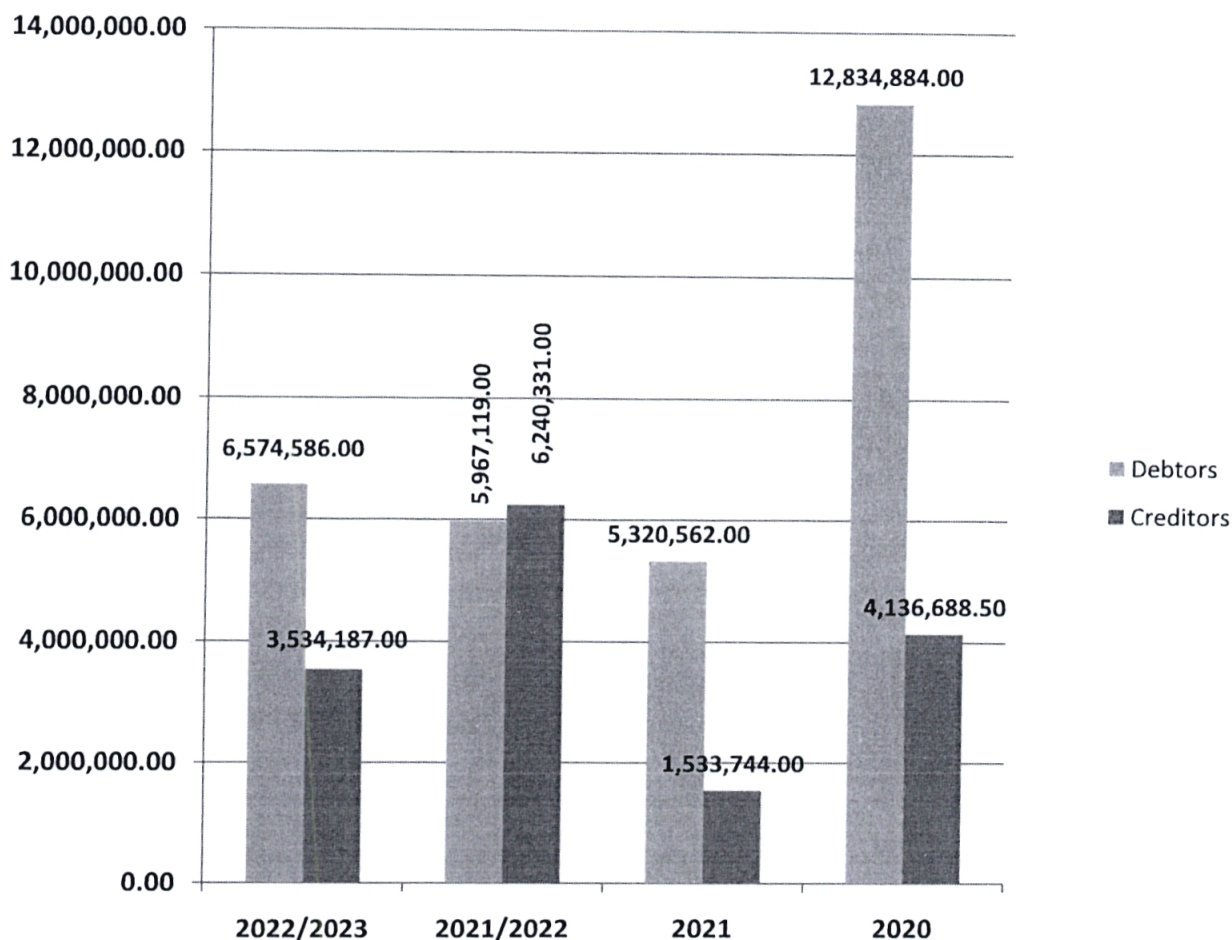
A three-year graphical overview of growth in expenditure of the school



The smaller expenditure in 2020 is attributed to Covid-19 which led to the closure of all schools. There was less expenditure as compared to when the school was running normally. The year 2021 is from January to June and as such the decrease in expenditure is expected because of the short period. The high expenditure in current year is mostly attributed to the extreme high prices of commodities and partly the toilets project undertaken.

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

S. No.	Details	2022/2023	2021/2022	2021	2020
1	Debtors	6,574,586.00	5,967,119.00	5,320,562.00	12,834,884.00
2	Creditors	3,534,187.00	6,240,331.00	1,533,744.00	4,136,688.50

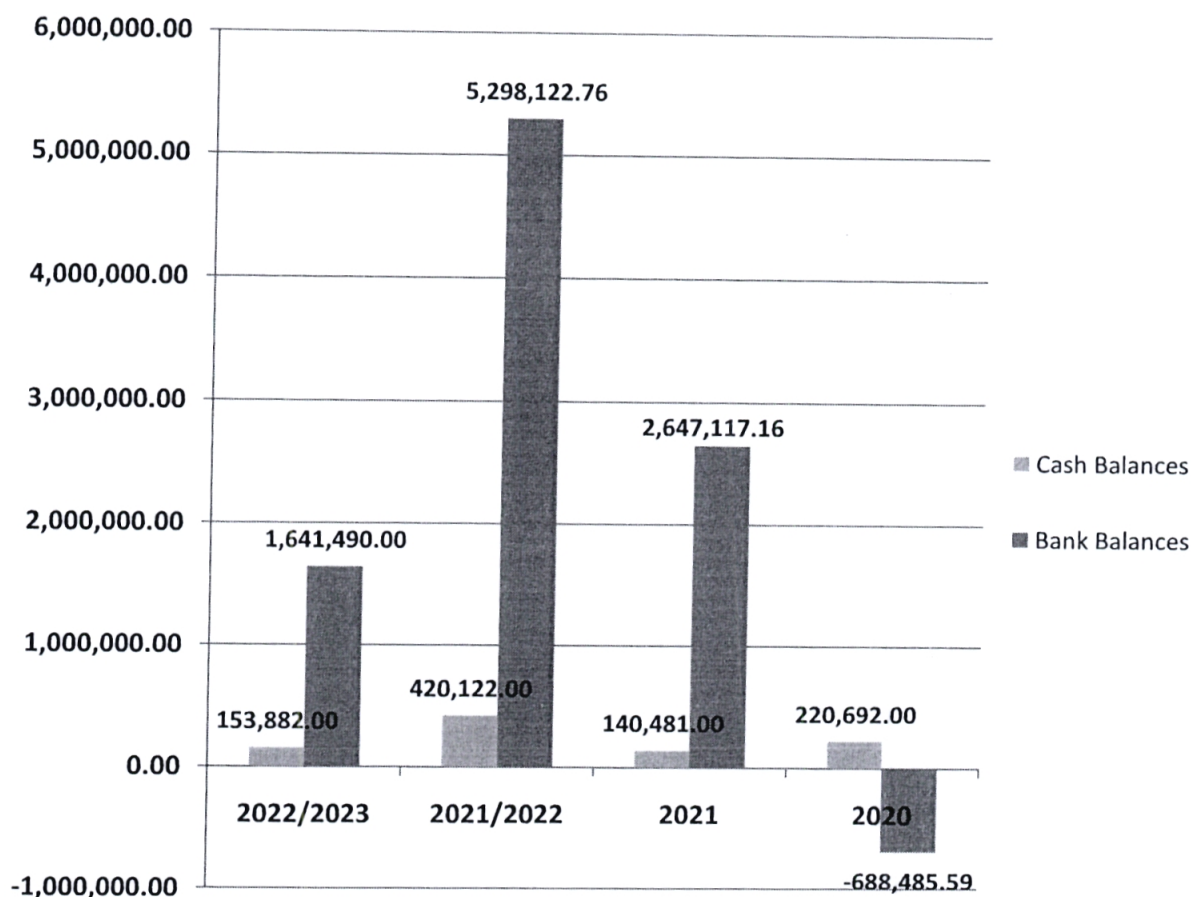


The school maintains a very strict policy on the prompt payment of suppliers but because of the inflated prices of commodities the school was unable to meet all its payment obligations.

The school administration also does its best to achieve 100% collection school fees. The challenge that arose was due to the fact that the fee structure is structured to match with the academic year and the financial year does not match with the academic year, because of that reason it was not possible to accurately determine the fees balances and prepayments as at 30th June 2023.

Movement of cash and bank balances over the last three years

S. No.	Details	2022/2023	2021/2022	2021	2020
1	Cash Balances	153,882.00	420,122.00	140,481.00	220,692.00
2	Bank Balances	1,641,490.00	5,298,122.76	2,647,117.16	(688,485.59)
	Total	1,795,372.00	5,718,244.76	2,787,598.16	(467,793.59)
	Increase/Decrease	(3,922,873.00)	2,930,646.60	3,255,391.75	(1,654,335.00)



The negative bank balance in 2020 was attributed to payments made while money received in the bank was not receipted at the end of the respective periods. The students were at home on holidays and as such the bank slips were brought in the ensuing year for receipting. The decline in cash and bank balances is attributed to inflated prices of commodities.

b) Teacher Student ratio:

The teacher to student ratio is 1:21. There were two new appointments of TSC teachers during the period. TSC did not transfer any teacher from the school. There were a total of thirty eight teachers in the school at the end of the period. All of them were employed by the TSC.

c) Mean score in the 2021 KCSE:

The school has been doing well over the past years. The school is targeting a mean of 7.0 which will be achieved soon with the continued hard work of all the stakeholders. On the next page is a summary of the schools performance in the last 4 years.

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

	2022	2021	2020	2019
Mean score	5.3736	6.000	6.3661	6.684
No. of candidates	182	190	185	158
Degree courses	33	66	80	85
Diploma courses	100	95	94	62
Certificate courses	49	28	11	11

d) Number of Candidates in the 2022 KCSE:

2022	2021	2020	2019
182	190	185	158

e) Capacity of the school:

Currently the school has approximately 800 students and 38 teachers. It is registered as a five stream but currently runs as a four stream. Funds are needed to expand/ increase the existing facilities to accommodate the existing students. Below is a table showing the adequate and inadequate facilities.

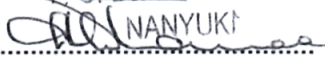
S. No.	Facility	Situation
1.	Dormitories	Inadequate
2.	Dining hall	Inadequate
3.	Laboratories	One more required
4.	Toilets	Inadequate
5.	Bathrooms	Adequate
6.	Classrooms	Adequate

f) Development projects carried out by the school:

In the period of 1st July 2022 to 31st June 2023 the school undertook the following projects;

S. No.	Project	Sources of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
1.	Construction of 12 pit latrines & 1 disabled persons toilet	Parents	Complete	1,143,777.00	1,350,510.00	Complete
2.	Construction of 1 classroom	GoK (MIF)	Complete	1,289,120.00	1,564,945.00	Complete
3.	Construction of 2 CBC classrooms	GoK (CBC) & GoK (MIF)	Complete	1,576,440.00	2,176,440.00	Complete

ST. TERESA MOI EQUATOR
GIRLS SECONDARY SCHOOL
P.O. Box 283 - 10400.

 NANYUKI

J. Thamine
School Principal

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

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

Name: Paul Mwaniki Mwariri
Designation: Chairman, School Board of Management
Sign:
Date: 15th September 2023

Name: Jacinta Wambui Thamaine
Designation: School Principal / Secretary to Board of Management
Sign:
Date: 15th September 2023

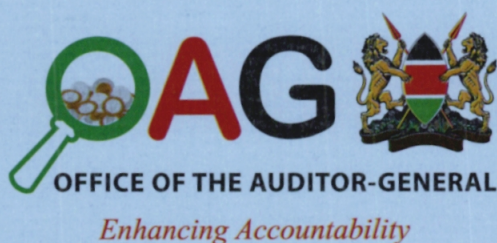
Name: Eliud Muchoki Muriuki
Designation: Bursar
Sign:
Date: 15th September 2023

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Report of the Independent Auditors *(To be attached)*

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 ST. TERESA MOI EQUATOR GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - NYERI COUNTY

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on 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 St. Teresa Moi Equator Girls Secondary School - Nyeri County set out on pages 1 to 17, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2023, and the

statement receipts and payments, statement of cash flows and statement of comparison of budgeted and 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 St. Teresa Moi Equator Girls Secondary School - Nyeri County as at 30 June, 2023, and of its financial performance and its cash flows for the year then ended, in accordance in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Accounts Receivables

1.1 Unsupported Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.6,574,586 as disclosed in Note 13 to the financial statements. However, the supporting schedules, detailed aging analysis and issued invoices were not provided for audit.

In the circumstances, the accuracy of the accounts receivables balance of Kshs.6,574,586 could not be confirmed.

1.2 Long Outstanding Account Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.6,574,586 in respect of fees arrears as disclosed in Note 13b to the financial statements. Included in the balance are receivables amounting to Kshs.2,901,000 which had been outstanding for more than three (3) 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.6,574,586 could not be confirmed.

2. Unauthorized Expenditure

The statement of receipts and payments reflects total receipts and payments of Kshs.61,951,987 and 65,874,860 respectively resulting in net deficit of Kshs.3,922,873. It is not clear how this was possible as the institution applies International Public Sector Accounting Standards (IPSAS) cash basis of accounting which requires that expenditure is only incurred based on available funds.

In the circumstances, the completeness and accuracy of the statement of receipt and payments and the regularity of the excess expenditures could not be confirmed.

3. Overdrawn Account and Netting off of Cash Balances

The statement of financial assets and financial liabilities reflects cash balances of Kshs.153,882 as disclosed in Note 11 to the financial statements. Included in the cash balances is an infrastructure account with an overdrawn balance of Kshs.145,831 which has been netted off against cash balances of Kshs.153,882, contrary to Section 28(4)(5) of the Public Finance Management Act, 2012.

In the circumstances, the accuracy and completeness of the cash balances of Kshs.153,882 could not be confirmed.

4. Unsupported Payments

The statement of receipts and payments reflects operations and infrastructure payments amount of Kshs.10,317,605 and Kshs.2,903,524 as disclosed in Notes 7 and 8 respectively to the financial statements. However, examination of payment vouchers amounting to Kshs.3,741,385 for construction of one classroom and two (2) CBC classrooms revealed that Management made payments without proper support documents such as requisitions, inspection reports, and certificate of payments.

In the circumstances, the regularity, accuracy and completeness of the operations and infrastructure amounting to Kshs.10,317,605 and Kshs.2,903,524 respectively could not be confirmed.

5. Unsupported Values for Biological Assets

Note 17 to the financial reflect biological assets amounting to Kshs.1,360,000 that are composed of cattle and trees. However, the valuation report indicating how the balance was arrived at has not been provided for audit.

In the circumstances, the accuracy of the biological asses balance of Kshs.1,36,000 could not be confirmed.

6. Incomplete statement of Budgeted and Actual Amounts

The statement of budgeted versus actual amounts reflects actual amount of Kshs.61,951,987. However, the budgeted total receipts and expenditure amounts has not been indicated. Hence it has not been possible to confirm the under or over funding and the respective percentage variance.

In the circumstances, the completeness of the financial statement could not be confirmed. In addition, the financial statements did not comply with requirements the Public Sector Accounting Standards Board (PSASB) reporting templates.

7. Unsupported Payment of Travel Allowances to Board of Management

Review of board records maintained by the school indicate that, during board and committees' meetings, the members are paid travel allowances at various rates. During

the financial year 2022/2023, travel allowances amounting to Kshs.515,000.00 were paid. However, no approval on the payment of the rates was provided for audit review. It was therefore, not possible to establish how the various rates of the travel allowances were arrived at. Failure to have approval of the payment of the travel allowances for the board members is a violation of Section 63 of the basic Education Act, 2023 which stipulates that, the members of the Board of Management shall be paid such allowances as the Cabinet Secretary may provide by regulations upon the advice of the Salaries and Remuneration Commission.

In the circumstances, the accuracy and regularity of the travel allowance amounting to Kshs.515,000 could not be confirmed.

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

Key Audit Matters

Key audit matters are those matters that, in my professional 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.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. 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.50,184,871 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.658,300 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.658,300 could not be confirmed.

2. Unconfirmed Students Enrolment Data

The statement of receipts and payments reflects capitation grants for tuition, capitation grants for operations and infrastructure grants totalling Kshs.14,959,197. Comparison of data from National Education Management and Information System (NEMIS) with records from the County Director of Education revealed that during the financial year 2022/2023, NEMIS reflected eight hundred and ten (810) students while records from the County Director of Education had eight hundred (800) students, resulting to an underfunding of the School by an amount of Kshs.222,400. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 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.

3. Excess Supply of Books

During the year under review, the Ministry of Education distributed textbooks to public secondary schools through Kenya Institute of Curriculum Development (KICD). Examination of records revealed that the Institute distributed four hundred and thirty-six (436) books to the School while only three hundred and fifty (350) books were issued to the students, resulting to an unexplained excess text books of eighty-six (86) books in the school store.

In the circumstances, value for money on the excess eighty-six (86) text books could not be confirmed.

4. Irregular Accounting for Other Receipts

The statement of receipts and payments reflects miscellaneous incomes of Kshs.2,454,654. As disclosed in Note 5 to the financial statements, the balances include Kshs.117,715 and Kshs.600,000 being income from rent and farming respectively totalling to Kshs.717,715.00 which was receipted in school fund account. However, Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day Secondary Education (FDSE) requires that schools with income generating activities to open separate bank accounts for the stream of income and account for it in accordance with financial regulations.

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

5. Failure to Prepare School Improvement Plan

During the year under review, the School did not have an approved School Improvement plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization

of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year School Improvement Planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

6. Failure to Transfer Infrastructure Funds

The statement of receipts and payments reflects operations grants amount of Kshs.10,421,827 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.810,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. However, no amount was transferred to infrastructure account, leaving a balance of Kshs.810,000 as at 30 June, 2023. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

7. Lack of Procurement plan

The statement of receipts and payments reflects an amount of Kshs.61,951,987 and Kshs.65,874,860 in respect of total receipts and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

In the circumstances, Management was in breach of the law

The audit was conducted in accordance with 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 are in compliance, 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 matters described in the Basis for Conclusion on

Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

1. Lack of Internal Audit Function and Audit Committee

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

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

2. Lack of Ownership Documents

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.287,697,860 in respect of fixed assets which includes land with a balance of Kshs.102,000,000 and motor vehicles with a balance of Kshs.2,500,000. However, land measuring seventeen (17) acres, was donated by Nyeri Catholic Archdiocese and is still registered in the name of the church. Motor vehicle log books were not provided for audit.

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

3. School Board of Management

3.1 Lack of Attendance Register for Board Meetings

During the financial year 2021-2022, a number of Board meetings were held. However, the members attending the meetings did not sign the attendance list. It is therefore not possible to confirm the actual persons who attended the meetings which is a violation of Section 6(1) of the Basic Education Act, 2013 states that requires Board of Management to meet at least once every four (4) months.

3.2 Failure to Appoint Committees of the Board

Review of the minutes of the Board of Management inaugural meeting minutes revealed that, the Management appointed Board of Management Committees for four (4) committees namely: Finance, Procurement & General Purposes; Academic Standards; Students & Teachers' Welfare; Discipline, Ethics & Integrity and Infrastructure Committee. However, the Human Rights and Student Welfare Committee and the Audit Committee was not constituted as provided in Section 61(2) of the Basic Education Act, 2013.

In the circumstances, the effectiveness of the School governance system could not be confirmed.

4. Lack of Segregation of Duties

Review of the processes of the school indicate that, it lacks specialized personnel in the administrative services. As a result, there is no clear segregation of duties for the accounts, procurement and human resource. There is therefore no clear definition of responsibilities of the personnel in place. This has resulted in poor internal controls.

In the circumstances, effectiveness of the School's Internal controls system could not be confirmed.

5. Lack of Automated Systems

Review of records provided for audit has not provided any evidence indicating that, the school it has an automated system to manage its operations. This was despite the growth in students' and financial data, the school uses a manual system to manage its financial, procurement, human resource and students records.

Without a proper automated system, the school faces challenges in data security and the data is prone to errors and omissions.

In the circumstances, effectiveness of the School's Internal controls and risk management systems 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 control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the School's ability to 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 intention 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 control 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 policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism 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 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the 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 continue 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

27 September, 2024

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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	2,163,370.00	2,365,950.20
Government grants for operations	2	10,421,827.00	10,586,467.40
Government grants for infrastructure	3	2,374,000.00	3,881,500.00
School Fund Income- Parents' Contributions	4	44,538,136.00	39,277,549.00
Miscellaneous incomes	5	2,454,654.00	1,407,847.00
TOTAL RECEIPTS		61,951,987.00	57,519,313.60
PAYMENTS			
Tuition	6	2,468,860.00	2,197,300.00
Operations	7	10,317,605.00	11,006,431.00
Infrastructure	8	2,903,524.00	3,797,240.00
Boarding and school fund	9	50,184,871.00	37,587,696.00
TOTAL PAYMENTS		65,874,860.00	54,588,667.00
SURPLUS/DEFICIT		(3,922,873.00)	2,930,646.60

The school's financial statements were approved on 15th September 2023 and signed by:

Sign: _____

Name: Paul M. Mwariri
Chairman, BOM

Date: 15th September 2023

Sign: _____

Name: Jacinta W. Thamine
Principal/ Secretary, BOM

Date: 15th September 2023

Sign: _____

Name: Eliud M. Muriuki
Bursar

Date: 15th September 2023

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Statement of Assets and Liabilities As At 30th June 2023

	Note	2022/2023	2021/2022
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	1,641,490.00	5,298,122.76
Cash Balances	11	153,882.00	420,122.00
Short term Investment	12	0.00	0.00
Total Cash and cash equivalent		1,795,372.00	5,718,244.76
Accounts receivables	13	6,574,586.00	5,967,119.00
TOTAL FINANCIAL ASSETS		8,369,958.00	11,685,363.76
FINANCIAL LIABILITIES			
Accounts Payables	14	(3,534,187.00)	(6,240,331.00)
NET FINANCIAL ASSETS		4,835,771.00	5,445,032.76
REPRESENTED BY			
Accumulated Fund b/fwd	15	5,445,033.00	6,574,416.16
Surplus/Deficit for the year		(3,922,873.00)	2,930,646.60
Increase in receivables		607,467.00	646,557.00
Decrease in payables		2,706,144.00	(4,706,587.00)
NET FINANCIAL POSITION		4,835,771.00	5,445,032.76

The school's financial statements were approved on **15th September 2023** and signed by:

Sign:

Name: Paul M. Mwariri
Chairman, BOM

Date: 15th September 2023

Sign:

ST. TERESA MOI EQUATOR
GIRLS SECONDARY SCHOOL
P.O. Box 283 - 10400,
NANYUKI
Name: Jacinta W. Thamine
Principal/ Secretary, BOM

Date: 15th September 2023

Sign:

Name: Eliud M. Muriuki
Bursar

Date: 15th September 2023

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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

		2022/2023	2021/2022
Cash from Operating Activities		Kshs	Kshs
Receipts			
Government grants for tuition	1	2,163,370.00	2,365,950.20
Government grants for operations	2	10,421,827.00	10,586,467.40
Government grants for infrastructure	3	2,374,000.00	3,881,500.00
School fund income- Parents contributions/ fees	4	44,538,136.00	39,277,549.00
Miscellaneous income	5	2,454,654.00	1,407,847.00
Total receipts		61,951,987.00	57,519,313.60
Payments			
Cash outflows for Tuition	6	2,468,860.00	2,197,300.00
Cash outflows for operations	7	10,317,605.00	11,006,431.00
Cash outflows for infrastructure	8	2,903,524.00	3,797,240.00
Cash outflows for boarding and school fund payments	9	50,184,871.00	37,587,696.00
Total payments		65,874,860.00	54,588,667.00
Net cash flow from operating activities		(3,922,873.00)	2,930,646.60
Cash flow from investing activities			
Proceeds from Sale of Assets		0.00	0.00
Acquisition of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		0.00	0.00
Net cash inflow/outflow from investing activities		0.00	0.00
Cash flow from financing activities			
Proceeds from borrowings/ loans		0.00	0.00
Repayment of principal borrowings		0.00	0.00
Net cash flow from financing activities		0.00	0.00
Net increase/decrease in cash and cash equivalents		(3,922,873.00)	2,930,646.60
Cash and cash equivalent at beginning of the FY		5,718,245.00	2,787,598.16
Cash and cash equivalent at end of the FY		1,795,372.00	5,718,244.76

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

The school's financial statements were approved on 15th September 2023 and signed by:

Sign:

Name: Paul M. Mwariri
Chairman, BOM

Date: 15th September 2023

Sign:

Name: Jacinta W. Thamaine
Principal/ Secretary, BOM

Date: 15th September 2023

Sign:

Name: Eliud M. Muriuki
Bursar

Date: 15th September 2023

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

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
(1) Capitation Grant on Tuition					
T & L Materials	3,483,000.00	0.00	3,483,000.00	2,163,370.00	62%
(2) Capitation Grant on Operations					
Others (LTT, ADM, EWC & P.E)	5,925,000.00	0.00	5,925,000.00	5,741,359.00	97%
Maintenance & Improvement	4,500,000.00	(500,000.00)	4,000,000.00	3,184,000.00	80%
Medical	1,500,000.00	(1,000,000.00)	500,000.00	161,900.00	33%
Activity	1,125,000.00	(500,000.00)	625,000.00	455,425.00	73%
Rent	0.00	0.00	49,000.00	23,600.00	-
Personnel emoluments	0.00	0.00	0.00	61,500.00	-
Statutory Deductions/Receipts	0.00	0.00	0.00	328,506.00	-
Salary advance & debt due recoveries	0.00	0.00	0.00	39,000.00	-
Sacco & Union recoveries	0.00	0.00	0.00	426,537.00	-
3) FDSE for infrastructure					
M & I - MoE	4,000,000.00	0.00	4,000,000.00	2,374,000.00	59%
(4) Fees Charged on Parents					
M & I	1,800,000.00	500,000.00	2,100,000.00	2,069,611.00	99%
Others (LTT, ADM, EWC & P.E)	10,320,000.00	2,200,000.00	12,520,000.00	12,471,983.00	100%
Activity	200,000.00	190,000.00	390,000.00	372,085.00	95%
Boarding Equipment and Stores	22,408,750.00	4,600,000.00	27,008,750.00	26,966,583.00	100%
Arrears Collection	0.00	250,000.00	1,250,000.00	1,575,633.00	-
KUCCPS Registration/Caution	0.00	0.00	0.00	104,432.00	-
Development/P.A	1,560,000.00	(400,000.00)	1,160,000.00	1,082,241.00	93%
KCSE Repeaters charge	0.00	0.00	0.00	2,745.00	-
Bank Charges	0.00	0.00	0.00	240.00	-
5) Miscellaneous Income					
Rent income	0.00	0.00	0.00	117,715.00	-
Sacco & Union recoveries	0.00	0.00	0.00	277,435.00	-
Statutory Deductions/Receipts	0.00	0.00	0.00	219,687.00	-
Salary advance & debt due recoveries	0.00	0.00	0.00	32,400.00	-
Income - Farming Activities	0.00	0.00	500,000.00	600,000.00	-
Inter account Borrowing	0.00	0.00	0.00	1,100,000.00	-
Total Income				61,951,987.00	

ST, TERESA MOI EQUATOR 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
(6) Expenditure For Tuition	2,600,000.00	0.00	2,600,000.00	2,468,860.00	94%
Reference Materials	-	0.00	0.00	8,880.00	-
Exercise Books	-	0.00	0.00	658,530.00	-
Laboratory Equipment	-	0.00	0.00	1,513,680.00	-
Exams And Assessment	-	0.00	0.00	220,990.00	-
Bank Charges	-	0.00	0.00	480.00	-
Inter account lending	-	0.00	0.00	66,300.00	-
(7) Expenditure For Operations					
Personnel Emoluments	4,500,000.00	0.00	4,500,000.00	4,439,365.00	98%
Repairs, Maintenance & Improvements	4,000,000.00	1,000,000.00	3,000,000.00	2,374,000.00	79%
Local Transport / Travelling	50,000.00	0.00	50,000.00	50,000.00	100%
Electricity, Water and Conservancy	450,000.00	0.00	450,000.00	415,310.00	92%
Medical	38,000.00	0.00	38,000.00	35,696.00	94%
Administration Costs	500,000.00	0.00	500,000.00	496,440.00	99%
Bank Charges	0.00	0.00	0.00	4,350.00	-
Statutory Payments	0.00	0.00	0.00	368,394.00	-
Contribution to Saccos	0.00	0.00	0.00	479,190.00	-
Inter account lending	0.00	0.00	0.00	1,654,860.00	-
(8) Expenditure For infrastructure					
Constructions in school	2,432,897.00	600,000.00	3,032,897.00	2,403,524.00	79%
Inter account Lending	0.00	0.00	0.00	500,000.00	-
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	2,500,000.00	0.00	0.00	2,450,452.00	98%
Repairs, Maintenance and Improvements	-	0.00	0.00	1,000.00	-
Local Transport / Travelling	3,600,000.00	0.00	0.00	3,590,476.00	100%
Electricity, Water and Conservancy	2,500,000.00	0.00	0.00	2,350,781.00	94%
Development/P.A Projects	1,600,000.00	0.00	1,600,000.00	1,390,270.00	86%
Administration Costs	4,600,000.00	0.00	0.00	4,521,783.00	98%
Activity	1,300,000.00	0.00	0.00	1,258,349.00	97%
Kuccps/caution	0.00	0.00	0.00	84,500.00	-
Others (LTT, ADM, EWC & P.E)	0.00	0.00	0.00	5,835.00	-
Boarding Equipment and Stores	22,408,700.00	7,000,000.00	29,408,700.00	29,102,319.00	99%
Expenditure For Income Generating Activity	0.00	0.00	0.00	555,053.00	-

ST, TERESA MOI EQUATOR 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
Statutory Payments	0.00	0.00	0.00	180,779.00	-
Contribution to Saccos	0.00	0.00	0.00	224,682.00	-
Rent Expenses	0.00	0.00	0.00	254,510.00	-
Bank Charges	0.00	0.00	0.00	20,580.00	-
Salary advances & debt due	0.00	0.00	0.00	82,400.00	-
Tender Expenses	0.00	0.00	0.00	12,000.00	-
Inter account lending	0.00	0.00	0.00	4,099,102.00	-
Totals		0.00	0.00	65,874,860.00	

- i. Most of the collections in school fund had to be adjusted because the year was longer than the budgeted period and prices of items had shot upwards.
- ii. Government retained some FDSE and submitted a lower than expected amount thus affecting the budget.
- iii. For the development project most parents did not pay as expected.
- iv. Categories which don't have a budget amount were not budgeted for.

Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below:

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

This cash basis of accounting has been supplemented with accounting for; a) receivables that include school fees from parents, imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the *school*, and all values are rounded to the nearest Kenya Shilling (Kshs). The accounting policies adopted have been consistently applied to all the years presented.

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

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.

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements

1 Government Grants for Tuition

Description	2022/2023	2021/2022
	Kshs	Kshs
T & L Materials	2,163,370.00	2,365,950.20
Total	2,163,370.00	2,365,950.20

NB: The ministry did not breakdown the amount send to the schools for the Tuition fund.

2 Government Grants for Operations

Description	2022/2023	2021/2022
	Kshs	Kshs
Maintenance & Improvements	3,184,000.00	3,881,500.00
Others (LTT, ADM, EWC & P.E)	5,741,359.00	6,212,930.40
Medical	161,900.00	148,400.00
Activity	455,425.00	0.00
P. Emoluments	61,500.00	0.00
NSSF	240,736.00	0.00
NHIF	83,250.00	0.00
Rent	23,600.00	48,000.00
PAYE	4,520.00	8,987.00
KUDHEIHA	50.00	650.00
Salary advance	19,000.00	18,500.00
Mt. Kenya Schools Sacco	96,000.00	0.00
Namoe Sacco	330,487.00	0.00
School fund	0.00	250,000.00
Debt due	20,000.00	17,500.00
Total	10,421,827.00	10,586,467.40

3 Government Grants for infrastructure

Description	2022/2023	2021/2022
	Kshs	Kshs
Maintenance & Improvements	2,374,000.00	3,881,500.00
Total	2,374,000.00	3,881,500.00

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

4 School Fund Income - Parents Contribution/Fees

Description	2022/2023	2021/2022
	Kshs	Kshs
Fee on Boarding Equipment and Stores	26,966,583.00	24,438,714.00
Repairs and maintenance	2,069,611.00	1,971,303.00
Others (LTT, ADM, EWC & P.E)	12,471,983.00	10,778,599.00
Administration costs	0.00	20,000.00
Development/ P.A Levies	1,082,241.00	0.00
Activity	372,085.00	432,459.00
Fees Arrears Recovered	1,575,633.00	1,636,474.00
Total	44,538,136.00	39,277,549.00

5 Miscellaneous Incomes

Description	2022/2023	2021/2022
	Kshs	Kshs
Rent income	117,715.00	164,800.00
Income from farming activities	600,000.00	0.00
KUDHEIHA	50.00	0.00
Sale of Tender Forms	0.00	38,000.00
Miscellaneous income - Caution/kuccps	104,432.00	214,500.00
KCSE for repeaters	2,745.00	27,455.00
Inter account	1,100,000.00	750,000.00
Transport for student	0.00	13,300.00
Bank charges	240.00	1,542.00
Damages	0.00	12,750.00
RD Cheques	0.00	185,500.00
Debt due	12,500.00	0.00
NHIF	55,800.00	0.00
NSSF	161,152.00	0.00
Mt. Kenya Schools Sacco	60,000.00	0.00
Namoe Sacco	217,385.00	0.00
PAYE	2,735.00	0.00
Salary Advance	19,900.00	0.00
Total	2,454,654.00	1,407,847.00

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

6 Tuition Payments

Description	2022/2023	2021/2022
	Kshs	Kshs
Textbooks and reference materials	8,880.00	0.00
Exercise books	658,530.00	609,110.00
Laboratory equipment	1,513,680.00	973,990.00
Teaching / learning materials	0.00	7,400.00
Chalks	0.00	31,290.00
Exams and assessment	220,990.00	465,180.00
Bank Charges	480.00	840.00
Operations	66,300.00	109,490.00
Total	2,468,860.00	2,197,300.00

7 Operations Payments

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel emoluments	4,439,365.00	5,252,285.00
Administration Cost	496,440.00	166,300.00
Maintenance & improvements	2,374,000.00	3,881,500.00
Local transport / travelling	50,000.00	274,784.00
Electricity and water	415,310.00	369,288.00
Medical	35,696.00	308,774.00
Bank Charges	4,350.00	3,500.00
School Fund	600,000.00	750,000.00
Tuition	1,054,860.00	0.00
NSSF	273,744.00	0.00
NHIF	94,650.00	0.00
Mt. Kenya Schools Sacco	108,000.00	0.00
Namoe Sacco	371,190.00	0.00
TOTAL	10,317,605.00	11,006,431.00

8 Infrastructure Payments

Description	2022/2023	2021/2022
	Kshs	Kshs
Maintenance & Improvements	2,403,524.00	3,797,240.00
School Fund	500,000.00	0.00
Total	2,903,524.00	3,797,240.00

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

9 Boarding and School Fund Payments

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel emoluments	2,450,452.00	2,067,136.00
Tender	12,000.00	24,000.00
Repairs and maintenance & Improvements	1,000.00	0.00
Local transport / travelling	3,590,476.00	2,510,278.00
Electricity and water	2,350,781.00	1,284,773.00
Others (LTT, ADM, EWC & P.E)	5,835.00	0.00
Damages	0.00	13,800.00
Administration costs	4,521,783.00	4,703,684.00
Bank Charges	20,580.00	11,634.00
Expenses on Income Generating Activities	555,053.00	256,240.00
Expenses on Boarding Equipment and Stores	29,102,319.00	23,727,109.00
Rent Expenses	254,510.00	5,000.00
Salary Advance	45,900.00	24,500.00
KCSE for repeaters	0.00	29,700.00
Activity	1,258,349.00	612,060.00
Miscellaneous	84,500.00	94,000.00
PAYE	7,335.00	8,392.00
Tuition	3,342,987.00	1,926,490.00
Operations	756,115.00	20,600.00
NITA	900.00	0.00
Transport for student	0.00	2,800.00
RD Cheques	0.00	250,500.00
Debt Due	36,500.00	15,000.00
Development	1,390,270.00	0.00
NHIF	44,400.00	0.00
NSSF	128,144.00	0.00
Mt. Kenya Schools Sacco	48,000.00	0.00
Namoe Sacco	176,682.00	0.00
TOTAL	50,184,871.00	37,587,696.00

Notes to the Financial Statements (continued)

10 Bank Accounts

Name of Bank, Account No. & currency	Status Active/Dormant	Bank Account Number	2022/2023	2021/2022
			Kshs	Kshs
Tuition Account	Active	1103125281	3,309.00	308,799.30
Operations Account	Active	1103126059	207,711.00	103,488.95
School Fund Account/Boarding	Active	1101113976	686,179.00	3,792,300.51
Infrastructure Account	Active	1264791259	744,291.00	1,093,534.00
Total			1,641,490.00	5,298,122.76

11 Cash In Hand

Description	2022/2023	2021/2022
	Kshs	Kshs
Tuition Account	0.00	0.00
Operation Account	0.00	0.00
School Fund account	299,713.00	385,672.00
Infrastructural Account	(145,831.00)	34,450.00
Total	153,882.00	420,122.00

The negative cash balance in the infrastructural account occurred because school fund cash was used to pay for infrastructural expenses without being transferred to the infrastructural account.

12 Short Term Investments

Description	2022/2023	2021/2022
	Kshs	Kshs
Cooperative shares	0.00	0.00
Treasury Bills	0.00	0.00
Fixed deposit	0.00	0.00
Equity stock	0.00	0.00
Other investments	0.00	0.00
Total	0.00	0.00

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022/2023	2021/2022
	Kshs	Kshs
Fees Arrears	6,567,586.00	5,967,119.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	7,000.00	0.00
Total	6,574,586.00	5,967,119.00

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	2,176,100.00	33%	646,557.00	11%
Between 1- 2 years	154,557.00	3%	1,431,353.00	24%
Between 2-3 years	1,335,929.00	20%	3,889,209.00	65%
Over 3 years	2,901,000.00	44%	0.00	0%
Total (should tie to note 13 a)	6,567,586.00	100%	5,967,119.00	100%

14 Accounts Payable

Description	2022/2023	2021/2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	2,123,760.00	0.00
Prepaid Fees	1,390,495.00	6,240,331.00
Caution money	19,932.00	0.00
Total	3,534,187.00	6,240,331.00

14b. Ageing Analysis of Accounts Payable

Description	2022/2023		2021/2022	
	Kshs		Kshs	
	2022/2023	% of the total	2021/2022	% of the total
Less than 1 year	2,123,760.00	100%	0.00	0%
Between 1- 2 years	0.00	%	0.00	0%
Between 2-3 years	0.00	%	0.00	0%
Over 3 years	0.00	%	0.00	0%
Total (should tie to note 14)	2,123,760.00	100%	0.00	0%

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Notes to the Financial Statements (continued)

15 Fund Balance Brought Forward

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank balances	5,298,123.00	2,647,117.16
Cash balances	420,122.00	140,481.00
Short Term Investments	0.00	0.00
Receivables	5,967,119.00	5,320,562.00
Payables	(6,240,331.00)	(1,533,744.00)
Total	5,445,033.00	6,574,416.16

ST, TERESA MOI EQUATOR 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.

16 Non-current Liabilities Summary

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank loan(s)	0.00	0.00
Outstanding Leases	0.00	0.00
Hire purchase	0.00	0.00
Gratuity and leave provision	0.00	0.00
Total	0.00	0.00

17 Biological assets

Description	Numbers	2022/2023	2021/2022
		Kshs	Kshs
Cattle (3 cows 3 calves) (ESTV)	6	860,000.00	830,000.00
Trees (ESTQ)	500	500,000.00	125,000.00
Total			

18 Borrowings

Description	2022/2023	2021/2022
	Kshs	Kshs
a) Borrowings		
Borrowing at beginning of the year	0.00	0.00
Borrowings during the year	0.00	0.00
Repayments of during the year	0.00	0.00
Balance at end of the year	0.00	0.00

19 Stock/ Inventory (ESTV)

Description	2022/2023	2021/2022
	Kshs	Kshs
Food stuffs	443,010.00	Valuation not done
Lab consumables	254,500.00	Valuation not done
Farm produce	0.00	Valuation not done
Medication	198,450.00	Valuation not done
Construction Materials	0.00	Valuation not done
Others (specify)	0.00	Valuation not done
	895,960.00	Valuation not done

(Stock is measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

Other important disclosure notes

20 Progress on follow up of Auditors' 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)

This section is not applicable because the school has not yet received the 2021/2022 auditor's report for action.

ST. TERESA MOI EQUATOR
GIRLS SECONDARY SCHOOL

Box 283 - 10400,
Sign and Date
Principal

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contract ed	Amount Paid To-Date	Outstanding Balance 2022/2023	Outstandin g Balance 2021/2022	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
Sub-Total	0.00		0.00	0.00	0.00	
Supply Of Goods						
1. Science Lab Limited	81,200.00	8/4/2022	0.00	81,200.00	0.00	
2. Franch Enterprises	179,400.00	8/4/2022	0.00	179,400.00	0.00	
3. Achiral Pharmaceuticals	221,845.00	8/4/2022	0.00	221,845.00	0.00	
4. Flocham General Stores	764,000.00	8/4/2022	0.00	764,000.00	0.00	
5. Mahinda Traders	300,000.00	8/4/2022	0.00	300,000.00	0.00	
6. Leenon general Supplies	115,430.00	8/4/2022	0.00	115,430.00	0.00	
7. DPL Festive Limited	295,735.00	8/4/2022	0.00	295,735.00	0.00	
8. Chema Vivac General Supplies	47,500.00	8/4/2022	0.00	47,500.00	0.00	
9. Eliud Muriuki Mugweru	14,700.00	8/4/2022	0.00	14,700.00	0.00	
10. Joreba Enterprises	69,000.00	8/4/2022	0.00	69,000.00	0.00	
Sub-Total	2,088,810.00		0.00	2,088,810.00	0.00	
Supply Of Services						
11. Rindman Housing & Exhaustion Services	15,000.00	8/4/2022	0.00	15,000.00	0.00	
12. Lumu Cleaning & Healthcare Services	19,950.00	8/4/2022	0.00	19,950.00	0.00	
Sub-Total	34,950.00		0.00	34,950.00	0.00	
Grand Total	2,123,760.00		0.00	2,123,760.00	0.00	

NB: Date contracted in our case is the date when the tender was awarded.

Annex 2 – Summary of Fixed Assets Register (ESTV)

Asset Class	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2023
Land	102,000,000.00	0.00	0.00	102,000,000.00
Buildings And Structures	129,908,105.00	5,091,895.00	0.00	135,000,000.00
Motor Vehicles	-	0.00	0.00	2,500,000.00
Office Equipment, Furniture And Fittings	11,600,000.00	0.00	0.00	11,600,000.00
Textbooks	5,037,000.00	1,736,000.00	0.00	6,773,000.00
ICT Equipment	420,000.00	0.00	0.00	420,000.00
Tools And Apparatus	9,000,000.00	1,149,130.00	0.00	10,149,130.00
Other Machinery And Equipment	19,000,000.00	0.00	0.00	19,000,000.00
Heritage And Cultural Assets	0.00	0.00	0.00	0.00
Intangible Assets- Soft Ware	170,000.00	85,000.00	0.00	255,000.00
Total	277,135,105.00	8,062,025.00	0.00	287,697,130.00

- For motor vehicles current valuation for insurance purposes has been used until the true historical value can be retrieved.
- For additions to building & structures see page XI

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Annex 3 – Summary of Fee Balances & Prepayments

Class	Balances as at 30th June 2023	Prepayments as at 30th June 2023
Form One	244,851.00	400,878.00
Form Two	743,722.00	231,666.00
Form Three	510,658.00	403,086.00
Form Four	676,869.00	354,865.00
Total	2,176,100.00	1,390,495.00

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

Annex 4 – June Trial Balances & Reconciliation Statements

SCHOOL FUND TRIAL BALANCE AS AT 30TH JUNE 2023

Vote heads & A/Cs	Ledger Folio	Approved Estimate	Debit	Credit	Commitment	Balance Available
OPENING BAL: CASH				385,672.00		
OPENING BAL: BANK				3,792,300.51		
<u>Revenue Vote heads</u>						
B.E.S	1	22,408,750.00	29,102,319.00	26,966,583.00		(6,693,569.00)
R.M.I	2	1,800,000.00	1,000.00	2,069,611.00		1,799,000.00
OTHERS (LTT,ADM, EWC & P.E)	3	10,320,000.00	5,835.00	12,471,983.00		(2,599,327.00)
L.T.T	4		3,590,476.00			
E.W.C	5		2,350,781.00			
ADM/CONT	6		4,521,783.00			
ACTIVITY	7	200,000.00	1,258,349.00	372,085.00		(1,145,849.00)
P. EMOLUMENTS	8		2,450,452.00	-		
RENT	9		254,510.00	117,715.00		
BANK CHARGES	10		20,580.00	240.00		
<u>Funded Vote heads</u>						
P.A.Y.E	11		7,335.00	2,735.00		
FARM	12		555,053.00	600,000.00		
ARRERS	13		-	1,575,633.00		
CAUTION	14		84,500.00	104,432.00		
TUITION	15		3,342,987.00			
OPERATIONS	16		756,115.00	600,000.00		
BURSARY	17		6,270,154.00	6,270,154.00		
KCSE (KNEC)	18			2,745.00		
DEVT	19		1,390,270.00	1,082,241.00		
DEBT DUE	20		36,500.00	12,500.00		
TENDER	21		12,000.00			
SALARY ADVANCE	22		45,900.00	19,900.00		
KUDHEIHA	23			50.00		
NHIF	24		44,400.00	55,800.00		
NSSF	25		128,144.00	161,152.00		
MT. KENYA SCH SACCO	26		48,000.00	60,000.00		
NAMOE SACCO	27		176,682.00	217,385.00		
INFRASTRUCTURE	28			500,000.00		
NITA	29		900.00			
CASH AT HAND			299,713.00			
CASH AT BANK			686,178.51			
			57,440,916.51	57,440,916.51		

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

SCHOOL FUND RECONCILIATION STATEMENT AS AT 30TH JUNE 2023

Balance as per bank statement	292,215.39
Less: Unpresented cheque(s) 008985,008993,009010,009034,009036,009039	466,905.00
Add: Inward unbanked cheques	860,868.12
Balance as per cashbook	686,178.51

Cash Survey As At 30th June 2023

Balance as per Cashbooks (School fund & Infrastructure)	153,882.00
Less: Physical Cash	153,882.00
153 X 1000 = 153,000.00	
8 X 100 = 800.00	
3 X 20 = 60.00	
2 X 10 = 20.00	
2 X 1 = 2.00	
Less: cheques/money orders	-
Deficit/ Surplus	-

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

OPERATION TRIAL BALANCE AS AT 30TH JUNE 2023

Vote heads & A/Cs	Ledger Folio	Approved Estimate	Debit	Credit	Commitment	Balance Available
OPENING BAL: CASH						
OPENING BAL: BANK				103,488.95		
<u>Vote heads</u>						
ACTIVITY	1	1,125,000.00		455,425.00		1,125,000.00
MAINTENANCE &	2	4,000,000.00	2,374,000.00	3,184,000.00		1,626,000.00
OTHERS (LTT,ADM, EWC & P.E)	3	5,925,000.00		5,741,358.80		519,535.00
MEDICAL	4	1,500,000.00	35,696.00	161,900.00		1,464,304.00
BANK CHARGES	5		4,350.00			
PERSONAL EMOLUMENTS	6		4,439,365.00	61,500.00		
E.W.C	7		415,310.00			
L.T.T	8		50,000.00			
ADMINISTRATION	9		496,440.00			
<u>Other Accounts</u>						
M.O.E	10		9,542,683.80	9,542,683.80		
NSSF	11		273,744.00	240,736.00		
PAYE	12		-	4,520.00		
KUDHEIHA	13		-	50.00		
RENT	14		-	23,600.00		
NHIF	15		94,650.00	83,250.00		
SALARY ADVANCE	16			19,000.00		
DEBT DUE	17			20,000.00		
MT. KENYA SCH SACCO	18		108,000.00	96,000.00		
NAMOE SACCO	19		371,190.00	330,487.00		
SCHOOL FUND	20		600,000.00			
TUITION	21		1,054,860.00			
<u>Closing Balance</u>						
CASH AT HAND						
CASH AT BANK			207,710.75			
			20,067,999.55	20,067,999.55		

OPERATIONS RECONCILIATION STATEMENT AS AT 30TH JUNE 2023

Balance as per bank statement	729,884.75
Less: Unpresented cheques 2653,2655,2656,2657,2659,2561,2664,2665,2568	522,174.00
Balance as per cashbook	207,710.75

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

TUITION TRIAL BALANCE AS AT 30TH JUNE 2023

Vote heads & A/Cs	Ledger Folio	Approved Estimate	Debit	Credit	Commitment	Balance Available
OPENING BAL: BANK				308,799.30		
<u>Vote heads</u>		2,600,000.00				197,440.00
EX. BOOKS	1		658,530.00			
INT. EXAM	2					
LAB CHEM & EQPT	3		1,513,680.00			
T/LEARNING MATERIAL	4			2,163,370.00		
EXAMS & ASSESSMENTS	5		220,990.00			
BANK CHARGES	6		480.00			
REFERENCE MATERIALS	7		8,880.00			
CHALK	8					
<u>Other Accounts</u>						
MOE	9		2,163,370.00	2,163,370.00		
CREDITOR	10					
OPERATIONS	11		66,300.00			
SCHOOL FUND	12					
CASH AT BANK			3,309.30			
			4,635,539.30	4,635,539.30		

TUITION RECONCILIATION STATEMENT AS AT 30TH JUNE 2023

Balance as per bank statement	3,309.30
Balance as per cashbook	3,309.30

ST, TERESA MOI EQUATOR GIRLS' SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2023

SCHOOL INFRASTRUCTURE TRIAL BALANCE AS AT 30TH JUNE 2023

Vote heads & A/Cs	Ledger Folio	Approved Estimate	Debit	Credit	Commitment	Balance Available
OPENING BAL: CASH						
OPENING BAL: BANK				1,093,534.0		
<u>Vote heads</u>						
MAINT &	1	4,000,000.00	2,403,524.0	2,374,000.0		1,626,000.00
SCHOOL FUND	2		500,000.00			
CASH AT HAND						
CASH AT BANK			744,291.00			
			3,647,815.0	3,647,815.0		

SCHOOL INFRASTRUCTURE RECONCILIATION STATEMENT AS AT 30TH JUNE 2023

Balance as per bank statement 744,291.00

Balance as per cashbook 744,291.00