

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 17 JUN 2025

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TUESDAY

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BY:

THE LEADER OF THE
MAJORITY PARTY

CLERK-AT
THE-TABLE:

WILLIS OBIRO

THE AUDITOR-GENERAL

ON

MAAI MAHIU GIRLS' SECONDARY SCHOOL

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

NAKURU COUNTY

Revised 30th June 2024.



**MAAI-MAHIU GIRL'S SEC SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024**

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

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MAAI- MAHIU GIRLS SEC SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

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1. Acronyms and Definition of Key Terms

A. Acronyms.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)

2. Key School Information and Management

(a) Background information

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

The school was registered in 11/09/2018 under registration number 32S30000184 and is currently categorized as an extra county public school established, owned or operated by the Government.

The school is a boarding school and had 758 numbers of students as at 30th June 2024. It has 3 streams and 31 teachers of which 10 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:

Sl. No.	Name of Board Member	Designation	Date of appointment
1	PAULINE NGARI	Chairperson	23/05/2022
2	ESTHER MUTHUI	Secretary- Principal	23/05/2022
3	ROSEMARY NGETHE	Member	23/05/2022
4	PETER MBUGUA	Member	23/05/2022
5	GRACE NYAMBURA	Member	23/05/2022
6	CHARITY KAMAU	Member	23/05/2022
7	STEVENS KANYI	Member	23/05/2022
8	DOUGLAS MUTUOTA	Member – Rep CEB	23/05/2022
9	RUTH KARANJA	Member Rep Teachers	23/05/2022
10	JEREMIAH KURIA	Members - Sponsor	23/05/2022
11	JAMES NG'ANG'A	Member - Community	23/05/2022
12	JOHN KAMANGA	Member Special Needs	23/05/2022
13	EUNICE KANYAA	Rep Students	23/05/2022
14	VIRGINIA KIMANI	Member	23/05/2022
15	GRACE ATIENO	Member	23/05/2022
16	BENSON KINYANJUI	Member	23/05/2022
17	PETER KIIRU	Member	23/05/2022

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The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	1. Pauline Ngari 2. Esther Muthui 3. Peter Mbugua 4. Stevens Kanyi 5. Charity Kamau 6. Benson Kinyanjui		1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1
2	Finance, procurement and general purposes Committee	1. Pauline Ngari 2. Esther Muthui 3. Grace Nyambura 4. James Nganga 5. Stevens Kanyi 6. Benson Kinyanjui		1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1
3	Academic Committee	1. Pauline Ngari 2. Esther Muthui 3. Grace Nyambura 4. James Nganga 5. Stevens Kanyi 6. Benson Kinyanjui		2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2
4	Development Committee	1. Peter Mbugua 2. Esther Muthui 3. Grace Nyambura 4. James Nganga		2 out of 2 2 out of 2 2 out of 2 2 out of 2

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		5.Nancy Kabata 6.Benson Kinyanjui 7.MOE rep		2 out of 2 2 out of 2
6	Discipline and welfare Committee	1. John Kamanga 2.Esther Muthui 3.Jeremia Kuria 4.Virginia Kimani 5.Rosemary Ngethe 6.Benson Kinyanjui 7.Grace Atieno		
7	Adhoc Committee (if any during the year)	1. Nancy Kabata 2.Samuel Ndungu 3.Dennis wekesa 4.Ruth Karanja 5.Benson Mwangi 6.Stephen Waswa 7.Purity Kamau		1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1

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

(d) School operation Management

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

1	Principal	ESTHER MUTHUI	TSC No.
2	Deputy Principal	NANCY KABATA	TSC No.
3	School Bursar	PAULINE WANJIRU	N/A.
4	Other (specify)		

(e) Schools contacts

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

(f) School Bankers

Provide details of the school bankers.

Name of Bank: KCB
Branch: Naivasha
Account No: 1123208514
Account Name: Main Account
Postal Address.130 Naivasha

Name of Bank: KCB
Branch: Naivasha
Account No: 1123208646
Account Name: tuition Account

Name of Bank: KCB
Branch: Naivasha
Account NO: 1123208670
Account Name: Operation Account

Mpesa paybill 4084899 attached to 1123208514 main account

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(g) Independent Auditors

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

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

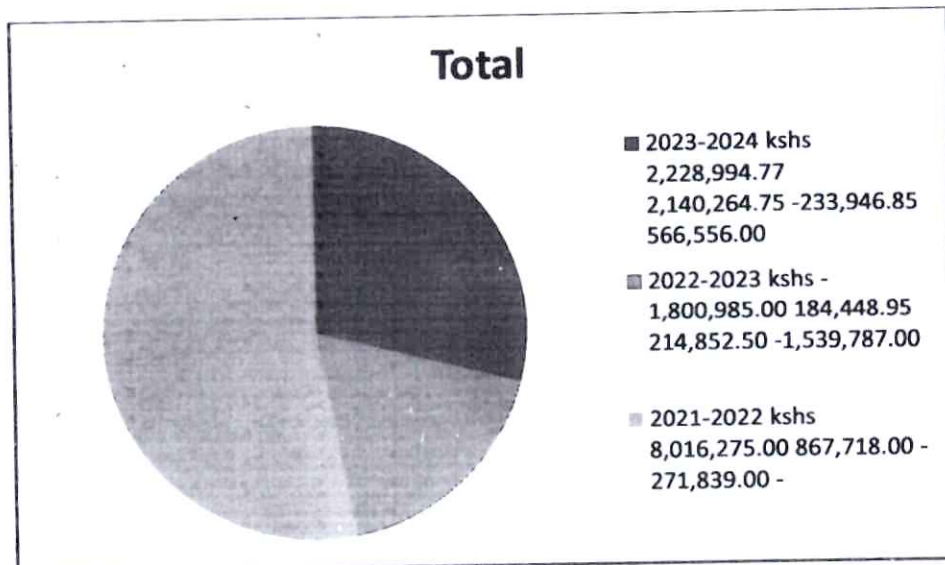
3. Summary Report of Performance of the School

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

a) Financial performance:

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

<i>S/NO</i>	<i>ACCOUNTS</i>	<i>2023-2024</i>	<i>2022-2023</i>	<i>2021-2022</i>
		<i>kshs</i>	<i>kshs</i>	<i>kshs</i>
1.	<i>School fund Account</i>	2,228,994.77	(1,800,985.00)	8,016,275.00
2.	<i>Operations Account</i>	2,140,264.75	184,448.95	867,718.00
3.	<i>Tuition Account</i>	(233,946.85)	214,852.50	(271,839.00)
4.	<i>Infrastructure Account</i>	566,556.00	(1,539,787.00)	-
	Total	4,701,868.67	(2,941,470.55)	8,612,154.00

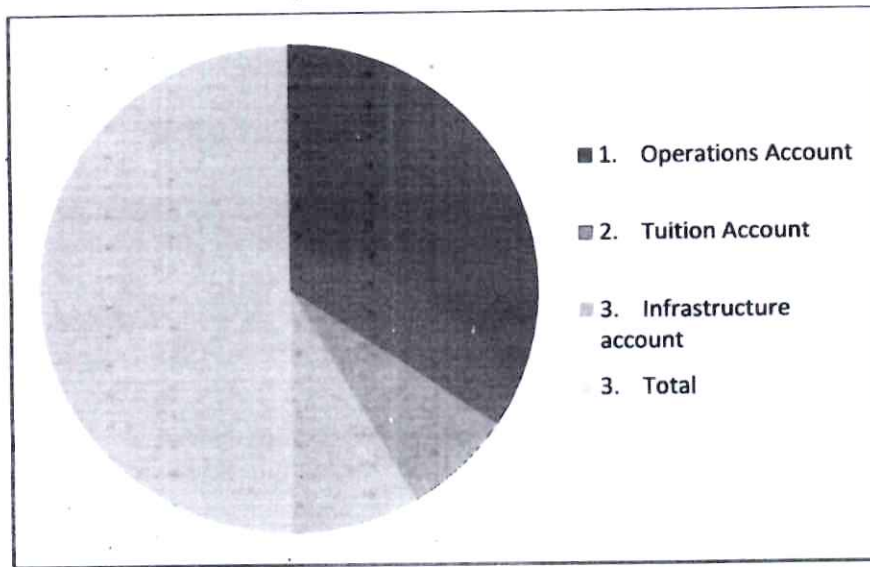


MAAI- MAHIU GIRLS SEC SCHOOL

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

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

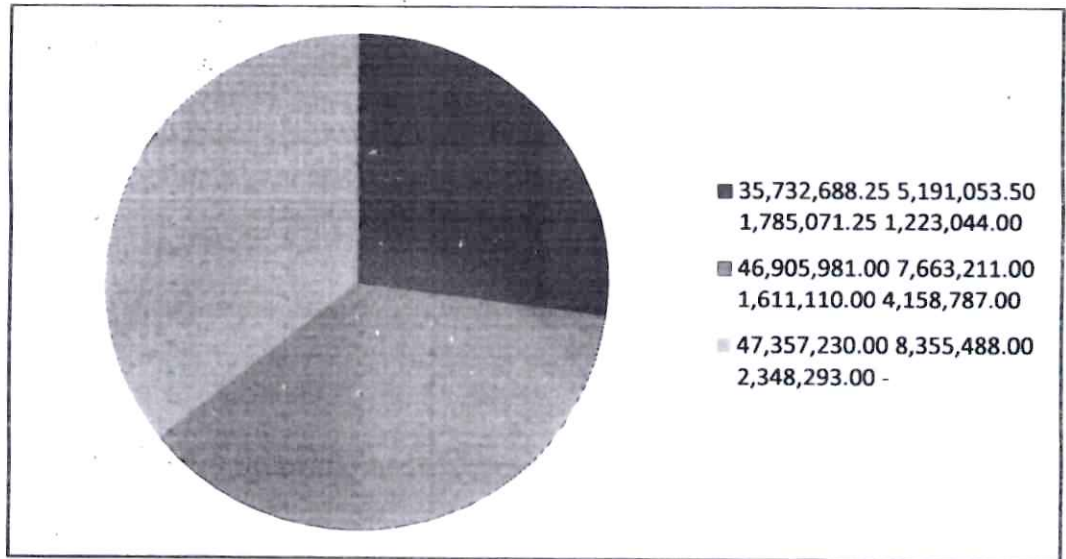
S/NO	ACCOUNTS	2023-2024	2022-2023	2021-2022
		kshs	kshs	kshs
1.	Operations Account	7,331,317.00	7,847,659.95	10,082,976.80
2.	Tuition Account	1,551,124.40	1,825,962.50	2,294,779.00
3.	Infrastructure account	1,789,600.00		
	Total	10,672,043.35	9,673,622.45	12,377,755.80



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

S/NO	Accounts	2023-2024	2022-2023	2021-2022
1.	School fund Account	35,732,688.25	46,905,981.00	47,357,230.00
2.	Operations Account	5,191,053.50	7,663,211.00	8,355,488.00
3.	Tuition Account	1,785,071.25	1,611,110.00	2,348,293.00
4.	Infrastructure Account	1,223,044.00	4,158,787.00	-
	Total	43,931,857.00	60,339,089.00	58,061,011.00

MAAI- MAHIU GIRLS SEC SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024



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

Creditors

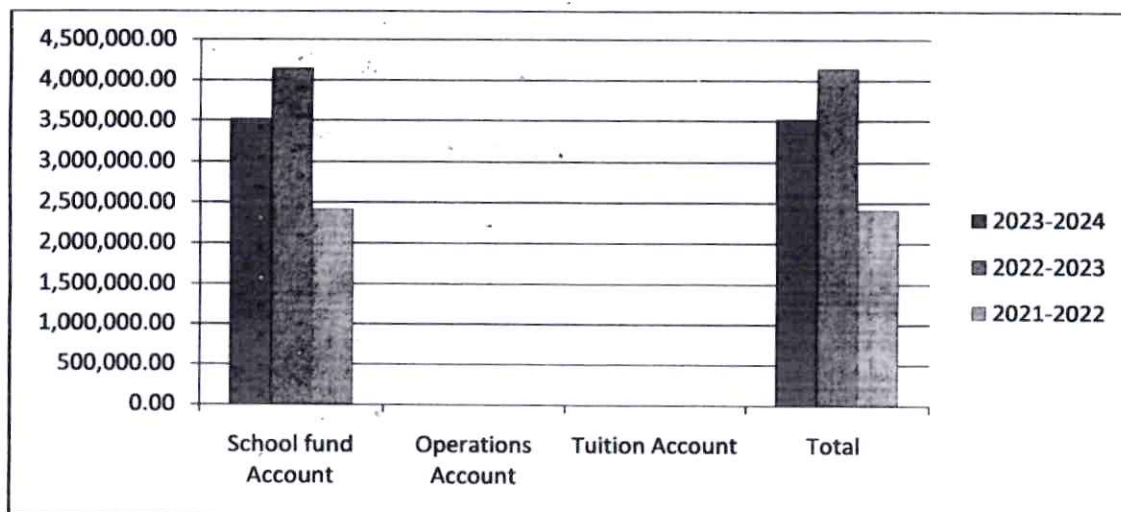
S/NO	Accounts	2023-2024	2022-2023	2021-2022
1.	School fund Account	0	0	0
2.	Operations Account	0	0	0
3.	Tuition Account	0	0	0
	Total	0	0	0

debtors

S/NO	Accounts	2023-2024	2022-2023	2021-2022
1.	School fund Account	3,522,887.00	4,146,912.00	2,418,286.00
2.	Operations Account	0	0	0
3.	Tuition Account	0	0	0
	Total	3,522,887.00	4,146,912.00	2,418,286.00

MAAI- MAHIU GIRLS SEC SCHOOL

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



b) Teacher Student ratio:

1	Teachers student ratio 748/21	1:35
2	Teachers recruited and posted to the school within the year	1
3	Teachers transferred	0
4	No. Of teachers retired	0
5	Teachers employed by TSC	21
6	Teachers employed by BOM	10

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

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c) *The mean score in the 2023 KCSE:*

YEAR	ENTRY	MEAN	GRADE	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E
2023	167	6.3434	C	1	1	3	9	19	37	48	30	16	2	-	-
2022	153	5.634	C	-	1	-	3	9	17	46	54	18	5	-	-
2021	122	5.27	C-	-	-	-	2	2	19	33	29	23	12	2	-

d) **Number of Candidates in the 2023 KCSE:**

YEAR	NO OF CANDIDATES
2023	167
2022	153
2021	122

e) **The capacity of the school:**

No of Students	Dormitories	Dining Hall	Laboratory	Classrooms	Sanitation
748	4	1(Inadequate)	2	15	16

No of students	Computer lab	kitchen	Teachers houses	bus	playground
748	1	1(inadequate)	7	nil	nil

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

a) Development projects carried out by the school:

(Development projects carried out in the year and ongoing projects including a disclosure of project fund sources in a tabular format).

Project	Source of funds	Status	Initial Cost (KSh)	Amount spent (KSh)	Completed and/or pending
Construction of storey dormitory phase 1	Ministry of education/ parents	Ground floor is complete	8,032,330.00	1,049,640.00	completed



.....
School Principal

4. Statement of School Management Responsibility

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

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

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

The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2024, and of the school's financial position as at that date.



Name: Pauline Ngari

Designation: Chairperson, School Board of Management

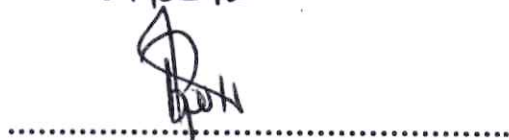
Date: 21/05/25



Name: Esther Muthui

Designation: School Principal & Secretary to Board of Management

Date: 21/05/25



Name: Pauline Wanjiru

Designation: Bursar/ Finance Officer

Date: 21/05/25

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 MAAI-MAHIU GIRLS' SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - NAKURU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Maai-Mahiu Girls' Secondary School-Nakuru County set out on pages 1 to 25, which comprise of the statement of assets and liabilities as at 30 June, 2024, the statement of receipts and payments, statement of cash flows and the 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 Maai-Mahiu Girls' Secondary School – Nakuru County as at 30 June, 2024, and of its financial performance and its cash flows for the period then ended, in accordance with International Public Sector Accounting Standards (Modified Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of the financial statements provided for audit revealed the following errors:

- i. The statement of receipts and payments reflects school fund income from parents' contributions amounting to Kshs.37,465,868. However, the supporting schedule reflects Kshs.36,925,959 resulting to an unexplained variance of Kshs.539,909.
- ii. The statement of receipts and payments reflects operation expenses of Kshs.5,191,053 while the supporting schedule and Note 7 to the financial statements reflect Kshs.6,980,653, resulting to an unexplained variance of Kshs.1,789,600.
- iii. The statement of receipts and payments reflects government grants for operations of Kshs.7,331,317 whereas Note 2 to the financial statements reflects a balance of Kshs.9,120,919, resulting to an unexplained variance of Kshs.1,789,600.
- iv. The statement of cash flows reflects acquisition of assets amounting to Kshs.1,144,223 while the supporting schedule reflects an amount of Kshs.1,223,044 resulting to an unexplained variance of Kshs.78,821.

- v. The statement of receipts and payments reflects School fund income from parents' contribution amount of Kshs.37,465,868 while Note 4 to the financial statements reflects Kshs.37,544,687 resulting to an unexplained variance of Kshs.78,819.
- vi. The statement of budgeted versus actual amounts reflects final budget total income of Kshs.45,578,485 while the recomputed balance amounted to Kshs.46,380,985, resulting to an unexplained variance of Kshs.802,500.
- vii. The statement of cash flows reflects nil comparative balances for cash and cash equivalents at beginning and at the end of the financial year, while audited 2022/2023 balances amounted to Kshs.10,127,677 and Kshs.5,673,110 respectively.

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

2. Long Outstanding Student Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.7,133,725 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs.3,120,740 which have been outstanding for more than two years. Further, there was no policy on the impairment of long outstanding fees arrears, casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.7,133,725 could not be confirmed.

3. Unconfirmed Cash and Cash Equivalents

The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.10,131,234. However, the balance excludes an amount of Kshs.27,450 relating to bus account. Further, the omitted balance was not supported with cash book, certificate of bank balance and Bank Reconciliation statement.

Further, bank statements for tuition bank account (August 2023), infrastructure account (August and December 2023) and boarding School fund (November 2023) bank accounts were not provided for audit review.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.10,131,234 could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of Maai Mahiu Girls' Secondary School

Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Emphasis of Matter

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

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2024.

Other Information

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

In connection with my audit on the Maai Mahiu Girls' Secondary School 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.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the effect of 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. Failure to Transfer Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects Government grants for operations of Kshs.7,331,317 as disclosed in Note 2 to the financial statements. Included in this amount is Kshs.1,576,440 relating to infrastructure fund which was to be transferred to infrastructure Bank Account for construction of CBC classrooms. However, the amount was not transferred to the infrastructure account but was utilized from the operations account.

Further, an additional amount of Kshs.638,000 was transferred on 9th May 2024 or 43 days after receipt of the funds. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13 dated 16th 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.

2. 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.35,732,688 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.279,000 and Kshs.525,500 transferred to Kenya Secondary School Heads Association (KESSHA) and Naivasha District Secondary School Principal Association (NDSSPA) respectively. 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 and NDSSPA amounting to Kshs.804,500 could not be confirmed.

3. Irregular Use of Low Value Procurement Method

The statement of receipts and payments reflects Boarding School fund amount of Kshs.35,732,688 as disclosed in Note 9 to the financial statements. Included in this amount is Kshs.3,508,058, Kshs.1,047,536 and Kshs.438,125 incurred on boarding equipment and stores, administration costs and repairs and maintenance respectively. Although the expenditure in several cases exceeded the threshold for low-value procurement, the School Management did not utilize alternative procurement methods as required by Section 91 of the Public Procurement and Asset Disposal Act, 2015. Instead, the goods and services were procured directly through cash purchases.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements 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 THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Incomplete Fixed Assets Register

Analysis of asset register provided for audit revealed that the School had in its possession a motor vehicle, furniture and fittings and computers. However, the register was not updated with details on dates of acquisition for some assets, unique identification numbers, purchase prices, and additions during the year. Further, buildings and land were

not recorded in the register. Similarly, annexure 2 on summary of fixed assets on page 27 did not include key details on historical cost, additions and disposals during the year.

Consequently, the internal control expected from a well-maintained fixed assets register was missing and therefore the existence, valuation and ownership of the fixed assets could not be confirmed.

2. Lack of Ownership Documents

Annex 2 on summary of fixed assets register on page 27 reflects 12 acres of land, 32 buildings and structures and School bus for which ownership documents were not provided for audit verification. Further, it was noted that, the School bus is currently out of service and the land occupied by the School is still registered in the name of Maai Mahiu Primary School. In addition, there is an ongoing dispute regarding a portion of the School land, between the School and a private developer.

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

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

Responsibilities of Management and the Board of Management

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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

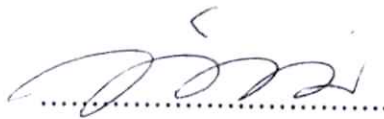
27 May, 2025

MAAI- MAHIU GIRLS SEC SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

6. Statement of Receipts and Payments for the Year Ended 30th June 2024

Receipts			
Government grants for tuition	1	1,551,124.00	1,825,962.50
Government grants for operations	2	7,331,317.00	7,847,659.95
Government Grants for infrastructure	3	1,789,600.00	2,619,000.00
School fund income- parents' contributions	4	37,465,868.02	45,104,996.00
Miscellaneous incomes	5	495,815.00	
Total Receipts		48,633,725.22	57,397,618.45
Payments			
Tuition	6	1,785,071.25	1,611,110.00
Operations	7	5,191,053.05	7,663,211.00
Infrastructure	8	1,223,044.00	4,158,787.00
Boarding and school fund	9	35,732,688.25	46,905,981.00
Total Payments		43,931,856.55	60,339,089.00
Surplus/Deficit		4,701,868.67	(2,941,470.55)

The school financial statements were approved on 30/09/2024 and signed by:



Name: Pauline Ngari

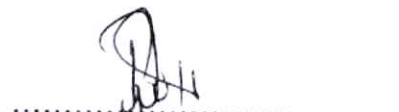
Chair BOM

Date: 21/05/25



Name: Esther Muthui
School Principal/ Secretary to
BOM

Date: 21/05/25



Name: Pauline Wanjiru

Bursar/ Finance Officer

Date: 21/05/25

MAAI- MAHIU GIRLS SEC SCHOOL

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

7. Statement of Assets and Liabilities as At 30th June 2024

Statement of Assets and Liabilities as At 30 th June 2024			
Financial Assets			
Cash and cash equivalents			
Bank balances	10	10,128,793.12	5,667,472.25
Cash balances	11	2,441.00	5,638.00
Short term investments	12	0.00	0.00
Total cash and cash equivalent		10,131,234.12	5,673,110.25
Account's receivables	13	7,133,725.00	7,267,652.00
Total financial assets (a)		17,264,959.12	12,940,762.25
Financial liabilities			
Accounts payables	14	1,128,167.20	1,505,839.00
Total Financial Labilities (b)		1,128,167.20	1,505,839.00
Net financial assets (a-b)		16,136,791.92	11,434,923.25
Represented by			
Accumulated fund b/fwd	15	11,434,923.25	14,376,393.80
Surplus/deficit for the year		4,701,868.67	(2,941,470.55)
Net Assets		16,136,791.92	11,434,923.55


The school's financial statements were approved on 30/09/2024 and signed by:



Name: Pauline Ngari

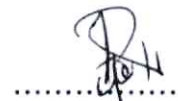
Chair BOM

Date: 21/05/25



Name: Esther Muthui
School Principal/ Secretary to BOM

Date: 21/05/25



Name: Pauline Wanjiru
Bursar/ Finance Officer

Date: 21/05/25

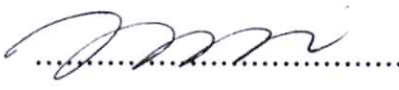
8. Statement of Cash Flows for the Year Ended 30th June 2024

Statement of Cash Flows for the Year Ended 30 th June 2024			
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,551,124.00	1,825,962.50
Government grants for operations	2	7,331,317.80	7,847,659.95
Government grants for infrastructure	3	1,789,600.00	2,619,000.00
School fund income- parents contributions/ fees	4	37,143,302.02	45,104,996.00
Other income	5	495,815.00	
Total receipts		48,311,159.22	57,397,618.45
Payments			
Cash outflows for tuition	6	1,785,071.25	1,611,110.00
Cash outflows for operations	7	5,191,053.05	7,663,211.00
Cash outflows Boarding/lunch and school fund payments	8	35,732,688.25	46,905,981.00
Cash outflows for infrastructure			4,158,787.00
Total payments		42,708,812.55	60,339,089.00
Net cash inflow/outflow from operating activities		5,602,346.67	(2,941,470.55)
Cash flow from investing activities			
Acquisition of assets	9	(1,144,222.80)	0.00
Proceeds from sale of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		0.00	0.00
Net cash inflow/outflows from investing activities		(1,144,222.80)	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 inflow/outflow from financing activities		0.00	0.00
Net increase/decrease in cash and cash equivalents		4,458,123.87	(2,941,470.55)
Cash and cash equivalent at beginning of the FY		5,673,110.25	
Cash and cash equivalent at end of the FY		10,131,234.12	

MAAI- MAHIU GIRLS SEC SCHOOL

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

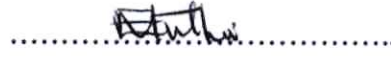
The school's financial statements were approved on 30/09/24 2024 and signed by:



Name: Pauline Ngari

Chair BOM

Date: 21/05/25



Name: Esther Muthui
School Principal/ Secretary to
BOM

Date: 21/05/25



Name: Pauline Wanjiru

Bursar/ Finance Officer

Date: 21/05/25

MAAI- MAHIU GIRLS SEC SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

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

Receipts							
(1) Capitation Grant on Tuition							
Reference Materials	77,000.00	0.00	77,000.00	21,630.00	28.09%		
Exercise Books	592,980.00	0.00	592,980.00	125,000.00	21.08%		
Laboratory Equipment	800,200.00	0.00	800,200.00	850,744.00	106.32%		
Internal Exams	24,000.00	0.00	24,000.00	89,000.00	370.83%		
Teaching / Learning Materials	890,000.00	0.00	890,000.00	464,750.00	52.22%		
chalks	14,000.00	0.00	14,000.00	0.00	0.00%		
	2,398,180.00	0.00	2,398,180.00	1,551,124.00	64.68%		
(2) Capitation Grant on Operations							
Personnel Emoluments	3,068,600.00	0.00	3,068,600.00	2,409,378.51	78.52%		
Repairs And Maintenance	3,350,000.00	0.00	3,350,000.00	671,000.00	73.45%		
Local Transport / Travelling	904,500.00	0.00	904,500.00	426,976.90	47.21%		
Electricity And Water	1,574,000.00	0.00	1,574,000.00	416,482.48	26.46%		
Medical	1,340,000.00	0.00	1,340,000.00	477,600.00	35.64%		
Administration Costs	1,239,500.00	0.00	1,239,500.00	762,606.01	61.53%		
Cbc classrooms	1,576,440.00	0.00	1,576,440.00	1,576,440.00	100.00%		
Activity	802,500.00	0.00	802,500.00	590,833.90	73.62%		
total	13,855,540.00	0.00	13,855,540.00	7,331,317.80	65.35%		

MAAI- MAHIU GIRLS SEC SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

3) FDSE for infrastructure							
Maintenance & Improvement	Moe	1,789,600.00	0.00	1,789,600.00	1,789,600.00	100.00%	
M&I parents' contribution		0.00	0.00	0.00	0.00	0.00	
Economic Stimulus Programs		0.00	0.00	0.00	0.00	0.00	
Transition Infrastructure Grants		0.00	0.00	0.00	0.00	0.00	
Sub totals		1,789,600.00	0.00	1,789,600.00	1,789,600.00	100.00%	
(4) Fees Charged on Parents							
Personnel Emoluments		3,082,000.00	0.00	3,082,000.00	3,147,637.00	102.13%	
Repairs And Maintenance		1,608,000.00	0.00	1,608,000.00	1,626,710.00	101.06%	
Local Transport / Travelling		770,500.00	0.00	770,500.00	817,110.00	106.05%	
Electricity And Water		3,283,000.00	0.00	3,283,000.00	3,303,768.00	100.63%	
P.A levies		0.00	0.00	0.00	5,014,258.00		
Administration Costs		750,400.00	0.00	750,400.00	1,243,350.00	165.69%	
Activity			0.00		169,335.00		
Uniform			0.00		615,460.00		
Fee On Boarding Equipment and Stores		18,347,950.00	0.00	18,347,950.00	18,005,353.02	117.76%	
5) Miscellaneous Income							
Loans / Borrowing		0.00	0.00	0.00	0.00	0.00	
Rent income		131,500.00	0.00	131,500.00	131,500.00	100.00%	
Income From Farming Activities*		364,315.00	0.00	364,315.00	364,315.00	100.00%	
Insurance Compensation		0.00	0.00	0.00	0.00	0.00	
Income From Posho Mill		0.00	0.00	0.00	0.00	0.00	

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

Income From Bus Hire	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fee For Hire of Ground and Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income From Any Other Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	45,578,485.00	45,578,485.00	45,578,485.00	45,110,837.82	45,110,837.82	45,110,837.82	98.97%
(6) Expenditure For Tuition							
Textbooks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reference Materials	77,000.00	77,000.00	77,000.00	21,630.00	21,630.00	21,630.00	28.09%
Exercise Books	592,980.00	592,980.00	592,980.00	125,440.00	125,440.00	125,440.00	21.15%
Laboratory Equipment	800,200.00	800,200.00	800,200.00	1,082,563.00	1,082,563.00	1,082,563.00	135.29%
Internal Exams	24,000.00	24,000.00	24,000.00	89,000.00	89,000.00	89,000.00	370.83%
Teaching / Learning Materials	890,000.00	890,000.00	890,000.00	464,750.00	464,750.00	464,750.00	52.22%
Chalks	14,000.00	14,000.00	14,000.00	0.00	0.00	0.00	0.00
Exams And Assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Teachers Guides	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administration Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2,398,180.00	2,398,180.00	2,398,180.00	1,783,383.00	1,783,383.00	1,783,383.00	74.36%
(7) Expenditure For Operations							
Personnel Emoluments	3,068,000.00	3,068,000.00	3,068,000.00	2,106,512.00	2,106,512.00	2,106,512.00	68.65%
Cbc classrooms	0	0	0	0	0	1,497,618.80	
Local Transport / Travelling	904,500.00	904,500.00	904,500.00	14,850.00	14,850.00	14,850.00	1.64%

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

Electricity, Water and Conservancy	1,574,000.00	0.00	1,574,000.00	402,500.00	25.57%
Medical	1,340,000.00	0.00	1,340,000.00	29,204.00	2.18%
Administration Costs	1,239,500.00	0.00	1,239,500.00	611,408.25	49.33%
Activity Expenses	1,005,000.00	0.00	1,005,000.00	528,960.00	52.63%
Gratuity	0.00	0.00	0.00	0.00	
SMASSE	0.00	0.00	0.00	0.00	
Sub total	12,481,600.00	0.00	12,481,600.00	5,191,053.05	43.93%
(8) Expenditure For infrastructure					
Construction of classrooms	0.00	0.00	0.00	0.00	0.00
Construction of LAB	0.00	0.00	0.00	0.00	0.00
Construction of DORMS	1,223,044.00	0.00	1,223,044.00	1,223,044.00	100.00%
Purchase of furniture	0.00	0.00	0.00	0.00	0.0
Purchase of equipment	0.00	0.00	0.00	0.00	0.00
Sub total	1,223,044.00	0.00	1,223,044.00	1,223,044.00	100%
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	3,082,000.00	0.00	3,082,000.00	3,024,327.00	98.13%
Repairs, Maintenance and Improvements	1,608,000.00	0.00	1,608,000.00	2,419,615.00	150.47%
Local Transport / Travelling	770,500.00	0.00	770,500.00	2,760,234.00	358.23%
Electricity, Water and Conservancy	3,283,000.00	0.00	3,283,000.00	1,882,203.00	57.33%
Medical Expenses	0.00	0.00	0.00	67,567.00	0.00%

MAAI-MAHIU GIRLS SEC SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

Administration Costs	750,400.00	0.00	750,400.00	3,208,673.25	427.59%
Activity	167,500.00	0.00	167,500.00	1,161,550.00	693.46%
Gratuity	0.00	0.00	0.00	0.00	0.00
Lunch Programme	0.00	0.00	0.00	0.00	0.00
Boarding Equipment and Stores	18,347,950.00	0.00	18,347,950.00	17,994,883.00	98.07%
Expenditure For Income Generating Activity	0.00	0.00	0.00	0.00	0.00
Insurance Costs	0.00	0.00	0.00	0.00	0.00
Other Expenses On Investments	0.00	0.00	0.00	0.00	0.00
Rent Expenses	0.00	0.0	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00	0.00	0.00
Loan Interest Repayment	0.00	0.00	0.00	0.00	0.00
Loan Principal Repayment	0.00	0.00	0.00	0.00	0.00
Acquisition Of Assets	0.00	0.00	0.00	0.00	0.00
Totals	44,112,174.00	0.00	44,112,174.00	43,931,856.55	99.59%

[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]

- i. Poor payment of school fees
- ii. Under funding by the government
- iii. Lack of a school bus thus high cost of hiring of transport to attend to music and other activities
- iv. High cost of living.

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call, and highly liquid investments with an original maturity of three months or less, which

MAAI- MAHIU GIRLS SEC SCHOOL

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

are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

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. 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 30th June 2024.

MAAI- MAHIU GIRLS SEC SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2024

11. Notes to the Financial Statements

1 Government Grants for Tuition

Reference Materials	21,630.00	0.00
Exercise Books	125,000.00	809,375.00
Laboratory Equipment	850,744.00	570,175.00
Internal Exams	89,000.00	80,000.00
Teaching / Learning Materials	464,750.00	366,412.50
Others (<i>specify</i>)*	0.00	0.00
Total	1,551,124.00	1,825,962.50

*Include others as per MOE circulars

2 Government Grants for Operations

Personnel Emoluments	2,409,378.51	1,730,671.80
Repairs And Maintenance	2,460,600.00	2,619,000.00
Local Transport / Travelling	426,976.00	630,712.00
Electricity And Water	416,482.48	1,014,848.00
Medical	477,600.00	139,300.00
Administration Costs	762,606.01	1,349,052.55
Activity	590,834.90	364,075.00
Cbc classrooms	1,576,440.00	0.00
Total	9,120,918.80	7,847,659.95

*Include others as per MOE circulars

3 Government Grants for infrastructure

Maintenance & Improvement	1,789,600.00	2,619,000.00
Transition infrastructure grants		
Administration Block		
Economic stimulus grants		

MAAI- MAHIU GIRLS SEC SCHOOL

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

Other (specify)(NGCDF and County govt.		
Total	1,789,600.00	2,619,000.00

4 School Fund Income -Parents Contribution/Fees

Personnel emoluments	3,147,637.00	3,924,605.00
Repairs and maintenance	1,626,710.00	2,152,510.00
Local transport / travelling	817,110.00	1,075,850.00
Electricity and water	3,303,768.00	4,370,717.00
Medical	0.00	0.00
Administration costs	1,243,350.00	1,635,885.00
Activity	169,335.00	201,815.00
Fee on Boarding Equipment and stores	21,607,059.00	28,097,099.00
PA Levies*	5,014,258.00	2,732,145.00
Others Uniform	615,460.00	799,170.00
Total	37,544,687.00	44,989,795.00

*Includes all levies charged by the school outside the fees structure but by mutual agreement with the parents.

5

Rent Income	131,500.00	48,000.00
Income From Farming Activities	364,315.00	67,200.00
Insurance Compensation	0.00	0.00
Income From Posho Mill	0.00	0.00
Income From Bus Hire	0.00	0.00
Fee For Hire of Ground and Equipment	0.00	0.00
Income From Grants and Donations*	0.00	0.00
Interest Income	0.00	0.00
Dividends Income	0.00	0.00
Loans/Borrowings*	0.00	0.00
Other Income (specify)*	0.00	0.00

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Total	495,815.00	115,200.00
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(Include an explanation on the kind and source of grants/ donations received by the school.)

**Ensure proper authorization from MOE before obtaining loans/borrowings.*

**Indicate what other income relates to including income arising from write backs if any.*

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6 Tuition

Exercise Books	125,440.00	801,160.00
Textbooks	0.00	0.00
Reference materials	21,630.00	0.00
Laboratory Equipment	1,082,563.00	476,011.00
Teaching / Learning Materials	464,750.00	307,260.00
Internal exams	89,000.00	0.00
Teachers Guides	0.00	0.00
Bank Charges	1,688.25	2,679.00
Others (<i>specify</i>)		
Total	1,785,071.25	1,611,110.00

7 Operations

Personnel Emoluments	2,106,512.00	2,137,575.00
Service Gratuity	0.00	0.00
Administration Cost	611,408.25	1,666,916.00
Repairs And Maintenance & Improvements	1,789,000.00	0.00
Local Transport / Travelling	14,850.00	91,250.00
Electricity And Water	402,500.00	1,014,170.00
Medical	29,204.00	0.00
Activity Expenses	528,960.00	134,300.00
Insurance Cost	0.00	0.00
Infrastructure- cbc classrooms	1,497,618.80	2,619,000.00
Total	6,980,653.05	7,663,211.00

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8 Infrastructure

Construction of classrooms	0.00	1,769,708.00
Construction of laboratory	0.00	0.00
Construction of dormitory	1,223,044.00	2,389,079.00
Purchase of furniture	0.00	0.00
Purchase of equipment	0.00	0.00
Purchase of apparatus	0.00	0.00
Drilling of boreholes	0.00	0.00
Others (specify)	0.00	0.00
Total	1,223,044.00	4,158,787.00

9 Boarding and School Fund

Personnel Emoluments	3,024,327.00	3,162,293.00
Service Gratuity	0.00	348,280.00
Repairs And Maintenance & Improvements	2,419,615.00	7,058,750.00
Local Transport / Travelling	2,760,234.00	2,039,650.00
Electricity And Water	1,882,203.00	1,724,237.00
Medical Expenses	67,567.00	739,050.00
Administration Costs	3,208,673.25	5,965,350.00
Uniform ac	591,125.00	0.00
Bank Charges	0.00	0.00
Expenses On Income Generating Activities**	612,860.00	297,640.00
Fee On Boarding Equipment and Stores	17,994,883.00	18,010,316.00
Rent Expenses	0.00	0.00
Excess fee	101,201.00	26,665.00
Activity	1,162,550.00	709,100.00
Loan Interest Repayment	0.00	
Acquisition Of Assets	0.00	
PTA project	1,907,450.00	6,677,600.00
Others (specify)		
Total	35,732,688.25	46,905,981.00

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*(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).*

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10 Bank Accounts

Tuition Account	active	1123208646	6,856.85	240,803.70
Operations Account	active	1123208670	2,509,581.30	368,151.55
School Fund Account/Boarding	active	1123208514	6,508,570.75	4,521,290.00
Savings Account				
Parent Association Development Account				
Income Generating Activities Account				
Infrastructural Account	active		1,103,783.00	537,227.00
Total			10,128,791.00	5,667,472.25

11 Cash In Hand

Notes and Coins	2,441.00	5,638.00
Total	2,441.00	5,638.00

12 Short Term Investments

Cooperative Shares	0.00	0.00
Treasury Bills	0.00	0.00
Fixed Deposit accounts	0.00	0.00
Other Investments	0.00	0.00
Total	0.00	0.00

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13 Accounts Receivable

Fees Arrears	7,133,725.00	7,267,652.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	0.00	0.00
Imprest (list/schedule attached)	0.00	0.00
Rent arrears(list/schedule attached)	0.00	0.00
Total	7,133,725.00	7,267,652.00

13 b) Ageing Analysis of Accounts Receivable

	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	3,522,887.00	49.38%	4,146,912.00	57.05%
Between 1- 2 years	490,098.00	6.87%	1,972,815.00	27.14%
Between 2-3 years	1,972,815.00	27.65%		%
Over 3 years	1,147,925.00	16.09%	1,147,925.00	15.79%
Total (should tie to note 13 a)	7,133,725.00	100.00%	7,267,652.00	100%

14 Accounts Payable

Trade Creditors (See Ageing Below and Appendix I)	0.00	
Prepaid Fees	1,049,346.00	1,505,839.00
Retention Monies	78,821.20	
Unpaid salaries and statutory deductions	0.00	
Caution money	0.00	
Other payables (<i>specify</i>)	0.00	
Total	1,128,167.20	1,505,839.00

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14a. Ageing Analysis of Accounts Payable

	2023-2024	% of the total	2022-2023	% of the total
Less than 1 year	1,128,167.20	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)	1,128,167.20	100%	0.00	0%

15 Fund Balance Brought Forward

Bank Balances	5,667,472.25	7,996,595.80
Cash Balances	5,638.00	54,067.00
Short Term Investments	0.00	0.00
Receivables	7,267,652.00	5,248,705.00
Payables	(1,505,839.00)	(999,988.00)
Total	11,434,923.25	12,299,379.80

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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

Bank Loans	0.00	0.00
Outstanding Leases	0.00	0.00
Hire Purchase	0.00	0.00
Gratuity And Leave Provision	0.00	0.00
Others (specify)	0.00	0.00
Total *	0.00	0.00

17 Biological assets

Cattle	6	4
Goats	9	8
Trees	780	585
Coffee Or Tea Plantation	0	0
Poultry	0	0
Others (specify)	0	0
Total	795	597

18 Borrowings

Borrowings at beginning of the year	0.0	0.00
Borrowings during the year	0.00	0.00
Repayments during the year	0.00	0.00
Balance at the end of the year	0.00	0.00

Other important disclosure notes

19 Stock/ Inventory

Food stuffs-	113,600.00	201,200.00
Lab consumables	18,670.00	21,150.00
Farm produce	-	-
Medication	3,045.00	7,050.00
Construction Materials	-	-
Others (specify)	-	-
	135,315.00	229,400.00

20 Progress on Follow up of Auditor Recommendations

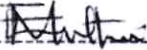
The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

1.	Unresolved prior matters	Management is in the process of implementing those that required more time	Not resolved	In progress
2.	Late submission of financial statements	The management will endeavour to submit the financial statements by end of September each year.	resolved	
3.	Unsupported cash and cash equivalents	The observation was noted, cashbooks, certificate of bank balances and bank reconciliation for all the bank accounts were generated and uploaded for verification.	resolved	
4	Long outstanding receivables	The management had put in some strategies to	unresolved	In progress

		<p>address then matter.</p> <ol style="list-style-type: none"> 1. Sensitizing the parents on need to pay fees in good time 2. Soliciting bursaries from well wishers, county government etc 3. Enhancing fee collection policy i.e 50;30;20 ratio 		
5.	Management of fixed assts	<p>The register was maintained but was not updated .this was anew asset brought on board by the introduction of ipsas. All other registers were in place The school will seamlessly going forward maintain a correctly recorded register</p>	resolved	
5.	No title deed	<p>The title of the parcel of land in question was not available land expulged from primary school which has no title.</p>	Not resolved	In progress
6.	Motor vehicle log book	<p>The log book was not in the name of the school. It was a donation from RVA, and the original documents were not availed to enable the school to facilitate change of ownership. Management will consult the ntsa over the same</p>	Not resolved	In progress

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 21/05/2025

Sign and Date
Principal

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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Construction Of Buildings									
1.									
2.									
3.									
Sub-Total									
Supply Of Goods									
4.									
5.									
Sub-Total									
Supply Of Services									
6.									
7.									
8.									
Sub-Total									
Grand Total									

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Annex 2 – Summary of Fixed Assets Register

Land	12 acres		
Buildings And Structures	32		
Motor Vehicles	1		
Office Equipment, Furniture and Fittings	79		
Textbooks	13,255		
ICT Equipment	54		
Tools And Apparatus	1,825		
Other Machinery and Equipment	1		
Heritage And Cultural Assets	0		
Intangible Assets- Soft Ware	2		
Total	15,261		

(The school should ensure that a detailed fixed assets register is maintained).