

REPUBLIC OF KENYA



*Enhancing Accountability*

**REPORT**

NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 18 JUN 2025

DAY.

Wednesday

TABLED

BY

CLERK-AT  
THE-TABLE:

Hon. Owen Bayo, MP  
Deputy Majority Leader  
hon'ble

PARLIAMENT  
OF KENYA  
LIBRARY

**THE AUDITOR-GENERAL**

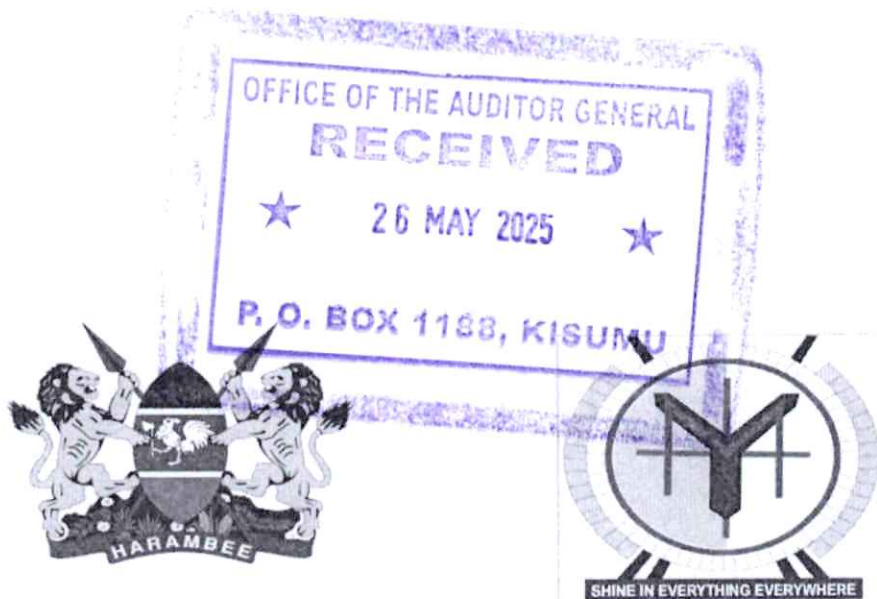
**ON**

**ST. MARY'S SCHOOL, YALA**

**FOR THE YEAR ENDED**

**30 JUNE, 2024**

**SIAYA COUNTY**



---

**ST. MARY'S SCHOOL, YALA**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

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

---

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

(Leave this page blank)

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

---

<b>TABLE OF CONTENTS</b>	<b>PAGE</b>
1 ACROYMS AND DEFINITION OF KEY TERMS	II
2 KEY SCHOOL INFORMATION AND MANAGEMENT	III
3 SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL	VII
4 STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY	X
5 REPORT OF THE INDEPENDENT AUDITORS ON THE ANNUAL FINANCIAL STATEMENTS OF ST. MARY'S SCHOOL, YALA FOR THE YEAR ENDED 30TH JUNE 2024	XI
6 STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2024	1
7 STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2024	2
8 STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2024	3
9 STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2024	4
10 SIGNIFICANT ACCOUNTING POLICIES	7
11 NOTES TO THE FINANCIAL STATEMENTS	9
12 ANNEXES	17

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

---

**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 year
------------------	----------------------

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

---

**2 KEY SCHOOL INFORMATION AND MANAGEMENT**

**(a). Background information**

St. Mary's School, Yala is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in Siaya County, Gem Yala Sub-County.

The school was registered on 17.06.2022 under registration number 41S30000680 and is currently categorized as an Extra County, Public school, established, owned or operated by the Government

The school is a boarding school and has 2615 students as at 30th June 2024. It has 22 streams and 80 teachers of which 22 is employed by the School Board of Management.

**(b). School Board of Management - Board Members**

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

Ref.	Name of Board Member	Designation	Date of appointment
1	Eng. Alloys Godia Oduor	Chairman	30th May 2023
2	Mr. Makanda V.O	Secretary/Principal	30th January 2023
3	Mr. Maxwell Ogonda	Member	29th October 2021
4	Mr. Collins Obonyo	Member	29th October 2021
5	Dr. Grace Okello	Member	29th October 2021
6	Prof. Rosemary Atieno	Member	29th October 2021
7	Ms. Susan Mudhune	Member	29th October 2021
8	Mr. Richard Odawa	Member - Rep CEB	29th October 2021
9	Mr. George Anyango	Member - Rep Teachers	12th May 2024
10	Rev. Fr. George William Odhiambo	Member - Sponsor	29th October 2021
11	Dr. Benard Olayo	Member - Community	29th October 2021
12	Prof. Ochieng Orwenjo	Member - Special Needs	20th May 2022

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**2 KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

**The function of the School Board of Management include:**

- 1 Promote the best interest of the school and ensure its development
- 2 Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013.
- 3 Ensure and assure the provision of proper and adequate facilities of the school
- 4 Manage the school's affairs in accordance with the rules and regulations governing occupational safety and health.
- 5 Advise the County Education Board on the staffing needs of th school
- 6 Determine cases of pupils discipline and make reports to the CEB
- 7 Prepare comprehensive termly report on all areas on its mandate and submit the report to the CEB
- 8 Administer and manage the resources of the school
- 9 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 years
1	<b>Executive Committee</b>	Eng. Alloys Godia Oduor	Chairman	3 out of 3
		Mr. Makanda V. O	Secretary	3 out of 3
		Mr. Maxwell Ogonda	Member	
		Prof. Rosemary Atieno	Member	3 out of 3
2	<b>Audit Committee</b>	Prof. Rosemary Atieno	Chairman	1 out of 2
		Mr. Makanda V.O	Secretary	1 out of 2
		Mr. Maxwell Ogonda	Membr	1 out of 2
		Ms.Grace Okello	Member	1 out of 2
3	<b>Finance, Procurement and gneral purposes committee</b>	Justice Stephen Radido	Chairman	2 out of 3
		Mr. Richard Odawa	Secretary	2 out of 3
		Ms Susan Mudhune	Membr	3 out of 3

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**2 KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

4	Academic Committee	Mr. Maxwell Ogonda	Chairman	3 out of 3
		Mr. Collins Obonyo	Secretary	3 out of 3
		Ms. Grace Okello	Membr	3 out of 3
5	Development Committee	Mr. Collins Obonyo	Chairman	3 out of 3
		Mr. George Anyango	Secretary	3 out of 3
		Ms. Joan Makodawa	Membr	3 out of 3
6	Discipline and Welfare Committee	Ms. Grace Okello	Chairman	3 out of 3
		Mr. Collins Obonyo	Secretary	3 out of 3
		Mr. Richard Odawa	Member	3 out of 3
		Ms. Joan Makodawa	Member	3 out of 3
7	Adhoc Committee (If any during the year)	Mr. Maxwell Ogonda	Chairman	1 out of 3
		Ms. Susan Mudhune	Secretary	1 out of 3
		Mr. George Anyango	Member	1 out of 3

**(d) School Operation Management**

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

Ref.	Designation	Name	TSC Number
1	Principal	Mr. Makanda V. O	387893
2	Deputy Principal	Mr. George Anyango	421784
3	Bursar	Lawrence Otieno	ID NO.23330137

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

---

**2 KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)**

**e School contacts**                    0721371893

**Post Office Box**     :     Private Bag - Yala.  
**Telephone**            :     0721371893  
**E-mail**                :     [stmarysschoolyala@yahoo.com](mailto:stmarysschoolyala@yahoo.com)  
**Website**             :     [www.stmarysschoolyala.ac.ke](http://www.stmarysschoolyala.ac.ke)  
**Facebook**            :     stmarysschoolyala  
**Twitter**               :     N/A

**(f) School Bankers**

The school operated the following 11 bank accounts:

1	Name of Bank	: KCB Bank	8 KCB Bank
	Branch	: Luanda	Luanda
	Account Number:	1103964089	1128068451
2	Name of Bank	: KCB Bank	9 KCB Bank
	Branch	: Luanda	Luanda
	Account Number:	1103964305	1110422849
3	Name of Bank	: KCB Bank	10 Co-Op. Bank
	Branch	: Luanda	Yala
	Account Number:	1104139588	01129740173000
4	Name of Bank	: KCB Bank	11 KCB Bank
	Branch	: Luanda	Luanda
	Account Number:	1104140268	1103964089
5	Name of Bank	KCB Bank	
	Branch	Luanda	
	Account Number	1102164399	
6	Name of Bank	KCB Bank	
	Branch	Luanda	
	Account Number	1107531268	
7	Name of Bank	KCB Bank	
	Branch	Luanda	
	Account Number	1114285129	

**(g) Independent Auditors**

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

**ST. MARY'S SCHOOL, YALA**  
**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**

	<b>FY 2023-2024</b>	<b>FY 2022 - 2023</b>	<b>FY 2021-2022</b>
<b>Surplus/Deficit</b>	(5,213,511.00)	(1,491,268.00)	7,568,159.00
<b>Capitation grants from MOE</b>			
Tuition	4,474,709.00	6,435,327.00	6,715,900.00
Operations	27,702,284.00	28,391,299.00	29,007,922.00
Infrastructure	9,500,000.00	9,862,431.00	84,718,398.00
<b>Total Capitation Grants received</b>	<b>41,676,993.00</b>	<b>44,689,057.00</b>	<b>120,442,220.00</b>
<b>Other Funds Received</b>			
School Fund & Miscellaneous	182,927,716.00	136,845,033.00	132,515,193.00
<b>Total Other Funds Received</b>	<b>182,927,716.00</b>	<b>136,845,033.00</b>	<b>132,515,193.00</b>
<b>Total Funds received</b>	<b>224,604,709.00</b>	<b>181,534,090.00</b>	<b>252,957,413.00</b>
<b>Ratio of Capitation grants/student</b>			
<b>Sudent enrolment</b>	<b>2615</b>	<b>2354</b>	<b>2053</b>
Tuition	1,711.00	2,734.00	3,271.00
Operations	10,594.00	12,061.00	14,130.00
Infrastructure	3,633.00	4,190.00	41,266.00
School Fund	69,953.00	58,133.00	64,547.00
<b>School Expenditure</b>			
Payments for Tuition	12,745,752.00	5,259,406.00	6,712,526.00
Payments for Operation	20,311,649.00	16,939,587.00	27,385,933.00
Boarding and School Fund Payments	167,944,033.00	144,136,507.00	116,094,080.00
Payments for Infrastructure	28,816,786.00	16,689,858.00	81,045,778.00
<b>Total Expenditure</b>	<b>229,818,220.00</b>	<b>183,025,358.00</b>	<b>231,238,317.00</b>
<b>Movement of Debtors</b>	73,449,582.00	41,237,241.00	40,174,118.00
<b>Movement of Creditors</b>	60,531,346.00	37,710,984.00	32,811,453.00
<b>Movement of Cash Balances</b>	351,237.00	(1,889,850.00)	17,386.00
<b>Movement of Bank Balances</b>	17,190,951.00	34,037,528.00	29,785,152.00

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**3. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (continued)**

**(b) Teacher Student Ratio**

	No. of Teachers
Teacher student ratio	80:2615
No. of teachers posted to the school during the year	00
No. of teachers transferred/retired during the year	02
No. of teachers employed by TSC during the year	06
No. of teachers employed by BOM during the year	05
<b>Teachers per Subject:</b>	
English/Literature	09
CRE/History	09
Chemistry/Maths	06
Maths/Business	06
CRE/Geography	01
Kiswahili/CRE	04
Physics/Maths	09
Kiswahili/History	06
Music/CRE	03
Computer Studies/Physics	02
English/Art	04
Geography/Business	06
Biology/Chemistry	06
Agriculture/Biology	05
Geography/History	03
French/Kiswahili	01
Geography/Maths	01
Business/Computer	01
French/Geography	02
Maths/Kiswahili	01
English/Computer	01

**© Mean Score in the 2023 KCSE**

YEAR	ENT	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	E	X	Y	Z	MEAN GRADE
2023	552	1	15	34	86	93	127	107	74	9	6	0	0	0	0	0	8.0017
2022	423	1	11	30	94	97	100	58	24	6	1	1	0	0	0	0	7.2283
2021	407	0	7	35	63	77	92	63	49	13	8	0	0	0	0	0	7.256

**UNIVERSITY TRANSITION DATA**

YEAR	NO. OF STUDENTS THAT MET UNIVERSITY REQUIRMENT	NO. OF ACTUAL CANDIDATES WHO SAT FOR KCSE	PERCENTAGE
2021	274	407	67.30%
2022	333	423	78.70%
2023	356	552	64.49%

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**3. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL (continued)**

**(d) Number of candidates in the 2023 KCSE**

Year	No. of candidates
2021	407
2022	423
2023	552

**e Capacity of the school**

	Number	Shortage	Total Required
Student population	2615	-	-
Dormitories	21	4	25
Classrooms	45	21	66
Toilets	161	24	285
Bathrooms	101	14	115
Library	1	2	3
Computer Lab	4	2	6
Dining Hall	1	2	3
Laboratories	6	3	9

**(f) Development projects carried out by the school**

The following development projects were undertaken in year 2023-2024

Project	Source of funds	Status	Initial Cost		Expected Completion Time
Tuition Block	MIF/Parents	Complete	40,000,000.00	40,000,000.00	2024

Sign.....  
 School Principal

**APPROVED**  
**PRINCIPAL**  
**ST. MARY'S SCHOOL, YALA**  
**PRIVATE BAG - 40610, YALA**  
 Sign:.....

**ST.MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

---

**4 STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY**

Section 81 (1) of the Public Finance Management Act, 2012 requires that at the end of each financial year, each National Government School shall prepare financial statements in respect of that school. Section 81(3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board 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. Mary's School, Yala** 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 school's transactions during the financial year ended 30th June, 2024 and of the school's financial position as at that date.

Name : Maxwell O Ogonda  
Designation: Chairman, School Board of Management

Sign : [Signature]  
Date : 20/5/25

Name :  
Designation: School Principal & Secretary to Board of Management

Sign : [Signature]  
Date : 20/05/25

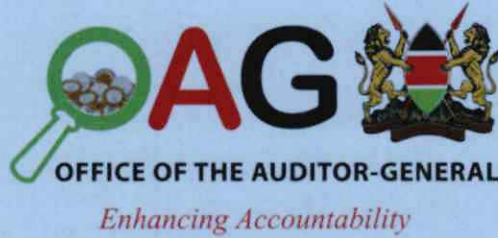
Name : L. O. LIASALA  
Designation: Finance Officer

Sign : [Signature]  
Date : 20/5/25

**APPROVED**  
**PRINCIPAL**  
**ST. MARY'S SCHOOL, YALA**  
**PRIVATE BAG - 40610, YALA**  
Sign:.....

# REPUBLIC OF KENYA

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



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

## REPORT OF THE AUDITOR-GENERAL ON ST. MARY'S SCHOOL, YALA FOR THE YEAR ENDED 30 JUNE, 2024 - SIIAYA COUNTY

---

### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying financial statements of St. Mary's School, Yala - Siaya County set out on pages 1 to 16, which comprise of the statement of financial assets and

---

*Report of the Auditor-General on St. Mary's School, Yala for the year ended 30 June, 2024 - Siaya County*

financial liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of St. Mary's School, Yala - Siaya County as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the Basic Education Act, 2013.

## **Basis for Qualified Opinion**

### **1.0 Variances in Comparative Balances**

Review of the financial statements revealed variances between the opening balances of various components in the financial statements and the balances reflected in the prior year certified financial statements as indicated below;

<b>Component</b>	<b>Opening Balance as per 2023/2024 Financial Statements (Kshs)</b>	<b>Certified Balance (2022/2023) (Kshs)</b>	<b>Absolute Variance (Kshs)</b>
Boarding and School Fund Payments	144,136,507	131,381,983	12,754,524
Accounts Receivables	41,237,241	25,301,547	15,935,694
Accumulated Fund Bal. b/f	37,165,203	21,229,508	15,935,695

The variances have not been explained or reconciled.

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

### **2.0 Inaccuracy in Boarding and School Fund Payments**

The statement of statement of receipts and payments reflects Kshs.167,944,033 in respect of boarding and school fund payments as disclosed in Note 8 to the financial statements. However, the schedules provided for audit reflected an amount of Kshs.163,443,804, resulting in unexplained variance of Kshs.4,500,229.

In the circumstances, the accuracy and completeness of the boarding and school fund payments of Kshs.167,944,033 could not be confirmed.

### **3.0 Unsupported Cash and Cash Equivalents Balance**

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.17,542,188 as disclosed in Notes 10 and 11 to the financial statements. The following observations were made:

#### **3.1 Bank Balance**

The statement of financial assets and financial liabilities reflects bank balance of Kshs.17,190,951 as disclosed in Note 10 to the financial statements. However, the balance was not supported with bank reconciliation statements. This was contrary to Regulation 90 (1) of the Public Finance Management (National Government) Regulations, 2015, which requires Accounting Officers to ensure that bank accounts reconciliations are completed for each bank account held by that Accounting Officer, every month and submitted not later than the 10<sup>th</sup> of the subsequent month to the National Treasury with a copy to the Auditor-General.

#### **3.2 Cash Balance**

Further, the statement of financial assets and financial liabilities reflects cash balance of Kshs.351,237 as disclosed in Note 11 to the financial statements, which was not supported by a petty cashbook and a board of survey report.

In the circumstances, the accuracy, completeness and existence of the cash and cash equivalents balance of Kshs. 17,542,188 could not be confirmed and Management was in breach of the law.

### **4.0 Unsupported Accounts Payables**

The statement of financial assets and financial liabilities reflects Kshs.60,531,346 in respect of accounts payables balance as disclosed in Note 14 to the financial statements. However, the accounts payables were not supported with ledgers, detailed list of payables, and invoices. Further, Note 14 to the financial statements reflects Kshs.3,632,980, Kshs.645,089 and Kshs.2,504,310 in respect of credit balances due to three savings accounts. However, details of what the balances relate to were not provided for audit.

In the circumstances, the accuracy and completeness of accounts payables balance of Kshs.60,531,346 could not be confirmed.

### **5.0 Inaccuracy in Rent Income**

The statement of receipts and payments reflects miscellaneous income amount of Kshs.3,886,628 which, as disclosed in Note 4 to the financial statements, includes Kshs.45,900 in respect of rent income. Physical inspection done in April, 2025, and review of the School's housing inventory revealed that the School had thirty-three (33) staff houses, all of which were fully occupied with subsidized monthly rent income of Kshs.35,800 or an annual rent of Kshs.429,600. Therefore, estimated rent amounting to

Kshs.383,700 for the year under review was not recognized or accrued in these financial statements. Further, the tenancy agreements relating to the occupancy of the houses were not provided for audit.

In addition, review of rent records revealed arrears of rent revenue totalling Kshs.220,205 as at 30 June, 2024. However, there was no evidence of efforts by Management to enforce collections or recovery of the outstanding rent from the respective tenants as provided for under Regulation 64(1) (b) of Public Finance Management (National Government) Regulations, 2015. The Regulation provides that an Accounting Officer and a Receiver of Revenue are personally responsible for ensuring that adequate safeguards exist and are applied for the prompt collection and proper accounting for, all national government revenue and other public moneys relating to their Ministries, Departments or Agencies.

In the circumstances, the accuracy and completeness of the rent revenue amounting to Kshs.45,900 could not be confirmed. Further, Management was in breach of the Law.

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

## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.279,638,998 and Kshs.224,604,709 respectively, resulting in an under-funding of Kshs.55,034,289 or 20% of the budget. However, the School spent a balance of Kshs.229,818,220 against actual receipts of Kshs. 224,604,709, resulting in an over-utilization of Kshs.5,213,511 or 2% of actual receipts.

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

## **Key Audit Matters**

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

## **Other Matter**

### **Unresolved Prior Year Matters**

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues or given any explanation for failure to implement the recommendations as at 30 June, 2024.

### **Other Information**

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

In connection with my audit on the School's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information and I am required to report that fact. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, I confirm that Other Information is not materially inconsistent with the financial statements.

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

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES**

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. 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.

## **2. Irregular Award of Supply Contracts**

The statement of receipts and payments reflects Kshs.20,311,649 in respect of payments for operations, as disclosed in Note 7 to the financial statements. Review of sampled payment vouchers and related records amounting to Kshs.3,065,880 in respect of payment for operations revealed that eleven (11) suppliers were not pre-qualified or registered by the School, contrary to Section 106 (2) (a) of the Public Procurement and Asset Disposal Act, 2015 which states that "the accounting officer of a procuring entity shall give the request for a quotation to such persons as are registered by the procuring entity".

Further, the School did not have Inspection and Acceptance Committee in place to ensure that the supplies are of good quality and as per the specifications of the contract. This was contrary to Section 48 of the Public Procurement and Asset Disposal Act, 2015 which provides for the establishment of the inspection and acceptance committee and its functions which includes, among others, to (b) inspect and review the goods, works or services in order to ensure compliance with the terms and specifications of the contract. In the circumstances, the regularity of payments for operations amount of Kshs.20,311,649 could not be confirmed and Management was in breach of the law.

## **3. Irregular Transfer of Funds to Kenya Secondary School Heads Association**

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.167,944,033 as disclosed in Note 8 to the financial statements. Included in the expenditure is an amount of Kshs.1,760,640 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.1,760,640 could not be confirmed.

## **4. Lack of a Procurement Plan**

The statement of receipts and payments reflects Kshs.224,604,709 and Kshs.229,818,220 for total receipts and payments respectively. However, Management did not provide annual procurement plan as part of the annual budget preparation process

for audit. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that “the procuring entity shall 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.

#### **5. Failure to Transfer Infrastructure Funds from the Operations Bank Account**

The statement of receipts and payments reflects operations grants amount of Kshs.27,702,284 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.9,610,700 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the School's facilities. However, only Kshs.8,096,000 was transferred to infrastructure account, leaving a balance of Kshs.1,514,700 as at 30 June, 2024. This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/23/13/3 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.

#### **6. Long Outstanding Accounts Payables**

The statement of financial assets and financial liabilities reflects Kshs.60,531,346 in respect of accounts payables as disclosed in Note 14 and Annex I to the financial statements. Included in the balance are payables of Kshs.3,937,156 in respect to trade creditors which have been outstanding for more than (1) one year with no evidence of proper mechanism in place to settle these long outstanding accounts payables. No plausible explanation was provided for non-payment of the pending bills before the end of the financial year. This was contrary to Regulation 42(1)(a) of the Public Finance Management (National Government) Regulations, 2015 which states that “debt service payments shall be a first charge and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations”.

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

#### **7. Inconsistencies in Students Enrollment Data**

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amounts of Kshs.4,474,709 and Kshs.27,702,284 respectively as disclosed in Notes 1 and 2 to the financial statements. During the financial year, NEMIS reported a total number of two thousand and seventy-seven (2,077) students while the enrolment records provided by the School indicated a total number of two thousand eight hundred and fifteen (2,815) students, resulting in an unexplained variance of seven hundred and thirty-eight (738) students. As a result of the variances,

the School was under funded by a net amount of Kshs.4,494,564, as shown in the table below:

Month	No. of Students Per NEMIS	No. of students as Per Register	Variance (students)	Capitation Per Student (Kshs)	Variance (Kshs)
September 2023 Operations	2620	2571	49	2,005.67	98,277.83
January 2024 Operations	2615	2815	(200)	6,551.68	(1,310,336.00)
May 2024 Operations	2077	2815	(738)	3,404.70	(2,512,668.60)
September 2023 Tuition	2620	2571	49	507.20	24,852.80
January 2024 Tuition	2615	2815	(200)	1,203.00	(240,600.00)
May 2024 Tuition	2077	2815	(738)	750.80	(554,090.40)
<b>TOTAL</b>					<b>(4,494,564.37)</b>

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

## 8. Non-Compliance with the Reporting Template

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

- i. No explanations in the statement of budgeted versus actual amounts for underutilization (below 90% of utilization) and any overutilization (above 100%); and
- ii. Page Numbers 17 and 22 are repeated.

In the circumstances, Management was in breach of the PSASB guidelines. Further, lack relevant information may affect users' reliance on the financial statements for decision making.

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern

them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

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

### Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect(s) of the matter(s) 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. Weaknesses in Cash Management

Review of the cash books revealed that payment transactions amounting to Kshs.5,342,051 were made in cash and that Management did not maintain a petty cash register, contrary to Regulation 23 (1) (c) of the Public Finance Management (National Government) Regulations, 2015 which requires the Accounting Officer to maintain effective systems of internal control and the measures taken to ensure that they are effective.

In the circumstances, the effectiveness of internal controls on cash management could not be confirmed.

#### 2. Failure to Maintain Fixed Assets Register and Lack of Ownership Documents

Annex 2- summary of fixed assets register to the financial statements reflects fixed assets historical costs of Kshs.1,175,576,017 as at 30 June, 2024, comprising of land, buildings and structures, motor vehicles, office equipment, text books, ICT equipment and furniture and fittings. However, Management did not maintain a fixed assets register to keep track of its assets, contrary to Regulation 143(1) of the Public Finance Management (National Government) Regulations, 2015 which requires the Accounting Officer to be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws.

In addition, title deed for the School land or proof of ownership was not provided for audit review thereby exposing the School to risk of land disputes.

In the circumstances, the fixed assets are susceptible to pilferage or loss and the existence of effective internal controls on management of the assets could not be confirmed.

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

### **Responsibilities of Management and Board of Directors**

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

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

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

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

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

### **Auditor-General's Responsibilities for the Audit**

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

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

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

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

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

  
FCPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi

29 May, 2025



**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

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

DESCRIPTION OF VOTE HEADS	Note	FY 2023-2024	FY 2022 - 2023
<b>FINANCIAL ASSETS</b>		<b>Kshs</b>	<b>Kshs</b>
<b>Cash and Cash Equivalents</b>			
Bank Balances	10	17,190,951.00	34,037,528.00
Cash Balances	11	351,237.00	(1,889,850.00)
<b>Total Cash and Cash Equivalents</b>		<b>17,542,188.00</b>	<b>32,147,678.00</b>
Accounts Receivables	13	73,449,582.00	41,237,241.00
<b>TOTAL FINANCIAL ASSETS</b>		<b>90,991,770.00</b>	<b>73,384,919.00</b>
<b>FINANCIAL LIABILITIES</b>			
Accounts Payables	14	60,531,346.00	37,710,984.00
<b>NET FINANCIAL ASSETS</b>		<b>30,460,424.00</b>	<b>35,673,935.00</b>
<b>REPRESENTED BY</b>			
Accumulated Fund b/f	15	35,673,935.00	37,165,203.00
Surplus for the year		(5,213,511.00)	(1,491,268.00)
<b>NET FINANCIAL POSITION</b>		<b>30,460,424.00</b>	<b>35,673,935.00</b>

The school financial statements were approved on 30/6 2024 and signed by:

Name <u>Maxwell Ogunde</u>	Name <u>M. M. M. M. M. ✓</u>	Name <u>L. O. WACAZA</u>
Chairman BOM	Principal/Secretary BOM	Finance Officer
Sign: <u>[Signature]</u>	Sign: <u>[Signature]</u>	Sign: <u>[Signature]</u>
Date: <u>20/5/25</u>	Date: <u>20/5/25</u>	Date: <u>20/5/25</u>

**APPROVED**  
**PRINCIPAL**  
**ST. MARY'S SCHOOL, YALA**  
**PRIVATE BAG - 40610, YALA**  
 Sign: .....

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**8 STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2024**

Description	Note	FY 2023-2024	FY 2022 - 2023
		Kshs	Kshs
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>			
<b>Receipts for operating income</b>			
Capitation grants for tuition	1	4,474,709.00	6,435,327.00
Capitation grants for operations	2	27,702,284.00	28,391,299.00
School fund income - Parents' contributions/fees	3	179,041,088.00	131,714,255.00
Miscellaneous Incomes	4	3,886,628.00	5,130,778.00
Infrastructure - Other Receipts	5	9,500,000.00	9,862,431.00
<b>Total Receipts</b>		<b>224,604,709.00</b>	<b>181,534,090.00</b>
<b>Payments</b>			
Payments for tuition	6	12,745,752.00	5,259,406.00
Payments for operations	7	20,311,649.00	16,939,587.00
Payments for boarding and school fund	8	167,944,033.00	144,136,507.00
<b>Total Payments</b>		<b>201,001,434.00</b>	<b>166,335,500.00</b>
<b>Cashflow from Operating Activities</b>		<b>23,603,275.00</b>	<b>15,198,590.00</b>
<b>Adjustments</b>			
Decrease/(Increase) in receivables	14	(32,212,341.00)	(1,063,123.00)
(Decrease)/Increase in payables	15	22,820,362.00	4,899,531.00
<b>Total Adjustments</b>		<b>(9,391,979.00)</b>	<b>3,836,408.00</b>
<b>Net Cashflow from Operating Activities</b>		<b>14,211,296.00</b>	<b>19,034,998.00</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of assets		-	-
Acquisition of assets	9	(28,816,786.00)	(16,689,858.00)
Proceeds from investments		-	-
Purchase of investments		-	-
<b>Net Cashflow from Investing Activities</b>		<b>(28,816,786.00)</b>	<b>(16,689,858.00)</b>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings/loans		-	-
Repayment of principal borrowings		-	-
<b>Net cashflow from Financing Activities</b>		<b>-</b>	<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(14,605,490.00)</b>	<b>2,345,140.00</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>		<b>32,147,678.00</b>	<b>29,802,538.00</b>
<b>Cash and Cash Equivalents at the end of the year</b>		<b>17,542,188.00</b>	<b>32,147,678.00</b>

The school financial statements were approved on 30/6 2024 and signed by:

Name: Maxwell Ogonale Name: Miriam V.V Name: L.O WASSAH  
**Chairman BOM** **Principal/Secretary BOM** **Finance Officer**  
 Sign: [Signature] Sign: [Signature] Sign: [Signature]  
 Date: 20/5/25 Date: 20/5/25 Date: 20/5/25

**APPROVED**  
**PRINCIPAL**  
 ST. MARY'S SCHOOL, YALA  
 PRIVATE BAG - 40610, YALA

**ST. MARY'S SCHOOL, YALA**  
**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/Expenses Item	Original Budget	Adjustments	Final Budget	Actual	Budget Utilization	% of
					Difference	Utilization
	a	b	c	d	e = c - d	f = d/c %
RECEIPTS	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>(1) CAPITATION GRANT ON TUITION</b>						
Text Books	150,000.00		150,000.00	-	150,000.00	-
Exercise Books	2,976,000.00		2,976,000.00	1,570,009.00	1,405,991.00	52.76
Laboratory equipment	2,250,000.00		2,250,000.00	1,588,880.00	661,120.00	70.62
Internal Exams	4,500,000.00		4,500,000.00	315,855.00	4,184,145.00	7.02
Teaching/Learning materials	4,350,000.00		4,350,000.00	368,255.00	3,981,745.00	8.47
Library & Reference Materials	2,989,695.00		2,989,695.00	315,855.00	2,673,840.00	10.56
Chalk & Dusters	-		-	315,855.00	(315,855.00)	
SMASSE	541,800.00		541,800.00	-	541,800.00	-
<b>(2) CAPITATION ON OPERATIONS</b>						
Personal emoluments	28,969,023.00		28,969,023.00	9,505,341.00	19,463,682.00	32.81
Maintenance & Improvements	25,382,196.00		25,382,196.00	2,096,000.00	23,286,196.00	8.26
Local transport & traveling	13,849,788.00		13,849,788.00	2,617,464.00	11,232,324.00	18.90
Electricity and water	10,530,000.00		10,530,000.00	2,355,464.00	8,174,536.00	22.37
Medical & Insurance	5,418,000.00		5,418,000.00	1,961,250.00	3,456,750.00	
Administration costs	10,118,000.00		10,118,000.00		10,118,000.00	-
Activity	9,237,029.00		9,237,029.00	1,570,000.00	7,667,029.00	17.00
Rent	432,000.00		432,000.00	11,300.00	420,700.00	2.62
School Farm	313,687.00		313,687.00	-	313,687.00	-
MI	-		-	5,230,001.00	(5,230,001.00)	-
Contingencies	-		-	262,000.00	(262,000.00)	-
<b>Sub totals c/f</b>	<b>122,007,218.00</b>		<b>122,007,218.00</b>	<b>30,083,529.00</b>	<b>91,923,689.00</b>	<b>251.37</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR**  
**ENDED 30TH JUNE 2024 (Continued)**

(3) FEES CHARGED ON PARENTS	a	b	c	d	e = c - d	f = d/c %
<b>Sub totals b/f</b>	<b>122,007,218.00</b>	<b>-</b>	<b>122,007,218.00</b>	<b>30,083,529.00</b>	<b>91,923,689.00</b>	<b>251.37</b>
Personal Emoluments	15,450,000.00		15,450,000.00	16,119,626.00	(669,626.00)	104.33
Repairs and Maintenance	6,500,000.00		6,500,000.00	11,901,010.00	(5,401,010.00)	183.09
Local transport & traveling	8,570,000.00		8,570,000.00	9,577,230.00	(1,007,230.00)	111.75
Electricity and water	13,550,000.00		13,550,000.00	6,807,099.00	6,742,901.00	50.24
Medical & Insurance	4,500,000.00		4,500,000.00	1,235,955.00	4,500,000.00	27.47
Administration costs	5,025,000.00		5,025,000.00	6,379,658.00	(1,354,658.00)	126.96
Activity	1,050,000.00		1,050,000.00	4,961,334.00	(3,911,334.00)	472.51
Boarding equipment and Stores/Lunch	102,986,780.00		102,986,780.00	122,059,176.00	(19,072,396.00)	118.52
Arrears recovered	-		-	-	-	-
Other Income	-		-	5,980,092.00	(5,980,092.00)	-
<b>(4) OTHER INCOME - INFRASTRUCTURE</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Infrastructure - Other Receipts	-		-	9,500,000.00	(9,500,000.00)	-
<b>TOTAL INCOME</b>	<b>279,638,998.00</b>		<b>279,638,998.00</b>	<b>224,604,709.00</b>	<b>56,270,244.00</b>	<b>1,446.24</b>
<b>(1) EXPENDITURE FOR TUITION</b>						
Text books and reference materials	150,000.00		150,000.00	-	150,000.00	-
Exercise books	2,976,000.00		2,976,000.00	991,548.00	1,984,452.00	33.32
Laboratory equipment	2,250,000.00		2,250,000.00	4,663,710.00	-	207.28
Exams and Assessments	4,500,000.00		4,500,000.00	3,139,429.00	1,360,571.00	
Teaching/Learning materials	4,350,000.00		4,350,000.00	-	4,350,000.00	-
Library & Reference Materials	2,989,695.00		2,989,695.00	1,167,000.00	1,822,695.00	39.03
SMASSE	541,800.00		541,800.00	-	541,800.00	-
Bank charges	-		-	-	-	-
<b>(2) EXPENDITURE FOR OPERATION</b>						
Personal Emoluments	28,969,023.00		28,969,023.00	6,257,914.00	22,711,109.00	21.60
Repairs and Maintenance	25,382,196.00		25,382,196.00	4,190,860.00	21,191,336.00	16.51
<b>Sub totals c/f</b>	<b>72,108,714.00</b>		<b>72,108,714.00</b>	<b>20,410,461.00</b>	<b>51,698,253.00</b>	<b>317.74</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR**

**ENDED 30TH JUNE 2024 (Continued)**

<b>(2) EXPENDITURE FOR OPERATION ACTIVITIES</b>						
	<b>a</b>	<b>b</b>	<b>c</b>	<b>d</b>	<b>e = c - d</b>	<b>f = d/c %</b>
<b>Sub totals b/f</b>	72,108,714.00		72,108,714.00	20,410,461.00	51,698,253.00	317.74
Local transport & traveling	13,849,788.00		13,849,788.00	2,935,358.00	10,914,430.00	21.19
Electricity and water	10,530,000.00		10,530,000.00	1,719,466.00	8,810,534.00	16.33
Medical & Insurance	5,418,000.00		5,418,000.00	257,000.00	5,161,000.00	4.74
Administration costs	10,118,000.00		10,118,000.00	2,938,966.00	7,179,034.00	29.05
Activity	9,237,029.00		9,237,029.00	1,925,960.00	7,311,069.00	20.85
Rent	432,000.00		432,000.00	-	432,000.00	0.00
School Farm	313,687.00		313,687.00	86,125.00	227,562.00	0.00
MI	-		-	-	-	0.00
<b>(3) EXPENDITURE FOR SCHOOL FUND</b>						
Boarding Equipment & Stores	102,986,780.00		102,986,780.00	113,346,353.00	(10,359,573.00)	110.06
Personal emoluments	15,450,000.00		15,450,000.00	16,939,130.00	(1,489,130.00)	109.64
Repairs and maintenance	6,500,000.00		6,500,000.00	2,331,560.00	4,168,440.00	35.87
Local Transport and traveling	8,570,000.00		8,570,000.00	10,627,331.00	(2,057,331.00)	124.01
Electricity and water	13,550,000.00		13,550,000.00	3,634,200.00	9,915,800.00	26.82
Medical and Insurance	4,500,000.00		4,500,000.00	595,750.00	3,904,250.00	13.24
Administration costs	5,025,000.00		5,025,000.00	6,521,990.00	(1,496,990.00)	129.79
Activity	1,050,000.00		1,050,000.00	8,313,656.00	(7,263,656.00)	791.78
House Rent	-		-	-	-	-
Bank Charges	-		-	-	-	-
Other Payments - Boarding	-		-	8,418,128.00	(8,418,128.00)	0.00
<b>(4) OTHER EXPENDITURE - INFRASTRUCTURE</b>						
Other Payments	-		-	28,816,786.00	(28,816,786.00)	0.00
<b>TOTAL EXPENDITURE</b>	<b>279,638,998.00</b>	<b>-</b>	<b>279,638,998.00</b>	<b>229,818,220.00</b>	<b>49,820,778.00</b>	<b>1,751.11</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

---

**10 SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of these financial statements are set out here 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 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 accounting has been supplemented with accounting for; (a) receivables and advances includes imprest, salary, and other receivables, and (b) payables that includes 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 off 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 actually been received by the school. In addition, the school recognises all expenses when the event occurs and the related cash has actually been paid out by the school

**3 In-kind contributions**

In-kind contributions are donations that are made to the school in form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personal services. Where the financial value received for in-kind can be reliably determined, the school includes such values 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 subjected to insignificant risk of changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

---

**SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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 receivables financial year are treated as receivables. This is in recognition of the government practice where imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement of 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 other retentions held on behalf of third parties have been recognized as accounts payable. 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. This is an enhancement to the cash accounting policy adopted by national government ministries and agencies. Other liabilities including pending bills are included in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from the contracted goods or services during the year or in past years.

**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's 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 Board of Management. A comparison of the actual performance against the comparable budget of the financial year under review has been included in the financial statements.

**9 Comparative figures**

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

**10 Subsequent events**

There have been no event subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2024.

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**11. NOTES TO THE FINANCIAL STATEMENTS**

**1 CAPITATION GRANT FOR TUITION**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Exercise books	1,570,009.00	2,833,350.00
Laboratory equipment	1,588,880.00	1,849,921.00
Library/Reference materials	315,855.00	413,000.00
Internal exams	315,855.00	413,000.00
Teaching/learning materials	368,255.00	568,316.00
Chalk & Dusters	315,855.00	357,740.00
<b>Total</b>	<b>4,474,709.00</b>	<b>6,435,327.00</b>

**2 CAPITATION GRANT FOR OPERATIONS**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Personal emoluments	9,505,341.00	9,241,158.00
Repairs Maintenance & Improvement	2,096,000.00	9,461,000.00
Local transport and traveling	2,617,464.00	2,644,426.00
Electricity and water	2,355,464.00	2,365,100.00
Administration costs	2,093,464.00	2,876,890.00
Medical & Insurance	1,961,250.00	470,800.00
Activity	1,570,000.00	1,331,925.00
MI	5,230,001.00	-
Contingencies	262,000.00	-
Rent	11,300.00	-
<b>Total</b>	<b>27,702,284.00</b>	<b>28,391,299.00</b>

**3 PARENTS' CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Boarding Equipment & Stores	122,059,176.00	86,642,077.00
Personal emoluments	16,119,626.00	11,600,407.00
Repairs and maintenance	11,901,010.00	6,770,556.00
Local transport and traveling	9,577,230.00	3,027,478.00
Electricity and water	6,807,099.00	3,138,387.00
Administration costs	6,379,658.00	3,945,575.00
Activity	4,961,334.00	770,797.00
Medical & Insurance	1,235,955.00	46,454.00
Arrears recovered	-	15,769,447.00
Bank Interest	-	3,077.00
<b>Total</b>	<b>179,041,088.00</b>	<b>131,714,255.00</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 OTHER RECEIPTS - SCHOOL FUND ACCOUNT (MISCELLANEOUS INCOMES)**

Description	FY 2023-2024		FY 2022 - 2023
	Kshs	₺	Kshs
Rent	45,900.00		166,000.00
Advances	430,975.00		187,250.00
Pocket Money	490,622.00		1,511,692.00
Refunds	67,000.00		546,025.00
Tender Application	10,000.00		310,127.00
Slaughter Slab M	1,400.00		8,800.00
Endowment Funds	-		225,015.00
Unpaid Cheques	-		208,543.00
Sales of Old Newspapers/Stationeries	17,024.00		24,100.00
Accommodation	-		158,400.00
Hire of facilities	5,000.00		584,360.00
Insurance Compensation	-		117.00
CBC Training/Refreshments	56,000.00		121,000.00
Replacements	-		1,079,349.00
Farm	1,442,324.00		-
Uniform	539,270.00		-
KNEC Exams	36,000.00		-
Remedial	25,000.00		-
Collection a/cs(Savings)	720,113.00		-
<b>Total</b>	<b>3,886,628.00</b>		<b>5,130,778.00</b>

**5 OTHER RECEIPTS - INFRASTRUCTURE & DEVELOPMENT ACCOUNT**

Description	FY 2023-2024		FY 2022 - 2023
	Kshs		Kshs
Stakeholders Fundraising	-		7,616,000.00
Maintainance & Improvements (Parents)	-		2,072,000.00
Interest on FDR	-		174,431.00
Maintainance & Improvements (Ministry)	4,000,000.00		-
School fund	5,500,000.00		-
<b>Total</b>	<b>9,500,000.00</b>		<b>9,862,431.00</b>

**6 PAYMENTS FOR TUITION**

Description	FY 2023-2024		FY 2022 - 2023
	Kshs		Kshs
Exercise books	991,548.00		1,500,000.00
Laboratory equipment	4,663,710.00		1,268,435.00
Teaching/Learning materials	2,784,065.00		2,094,735.00
Internal Examinations	3,139,429.00		173,700.00
Reference & Library	1,167,000.00		63,250.00
Dusters & Chalk	-		154,080.00
Administration costs/Bank Charges	-		5,206.00
<b>Total</b>	<b>12,745,752.00</b>		<b>5,259,406.00</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**7 PAYMENTS FOR OPERATIONS**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Personal emoluments	6,257,914.00	7,685,890.00
Local transport and traveling	2,935,358.00	2,733,799.00
Electricity and water	1,719,466.00	2,937,496.00
Administration costs	2,938,966.00	2,948,006.00
Medical & Insurance	257,000.00	-
Activity	1,925,960.00	628,350.00
Repairs Maintenance & Improvements/MI	4,190,860.00	6,046.00
Farm	86,125.00	-
<b>Total</b>	<b>20,311,649.00</b>	<b>16,939,587.00</b>

**8 BOARDING AND SCHOOL FUND PAYMENTS**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Lunch programme/ BES	113,346,353.00	79,691,325.00
Electricity Water & Conservancy	3,634,200.00	4,693,485.00
Local Travelling & Transport	10,627,331.00	9,157,328.00
Repair Manintenance & Improvement	2,331,560.00	2,641,193.00
Administration Costs/Bank charges	6,521,990.00	9,599,855.00
P.Emoluments	16,939,130.00	12,730,207.00
Activity	8,313,656.00	1,858,790.00
Medical & Insurance	595,750.00	59,200.00
Creditors paid off	-	10,950,600.00
House Rent	84,743.00	656,630.00
Advances	1,311,872.00	347,250.00
School farm	843,065.00	734,318.00
Bus Hire & Uniform	463,370.00	484,792.00
Pocket Money	631,187.00	1,702,120.00
Refunds	145,221.00	313,560.00
Tender Application	68,500.00	60,000.00
Endowment fund & Co-op bank employees	913,519.00	294,232.00
Insurance Claim/Admn. Costs (Paybill)	70,047.00	170,000.00
Unpaid cheque	-	138,624.00
Slaughter fees/Maintenance	193,455.00	10,248.00
Condolences	-	60,000.00
KCSE/KUPPS	66,100.00	7,782.00
Sale of old newspapers	-	11,800.00
Accommodation/Hire of facilities	-	243,270.00
Replacements/Infrastructure	38,408.00	7,519,898.00
Collection a/c (Savings)	804,576.00	-
<b>Total</b>	<b>167,944,033.00</b>	<b>144,136,507.00</b>

**9 OTHER PAYMENTS - INFRASTRUCTURE & DEVELOPMENT ACCOUNT**

Name of Bank Account	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Stakeholders Fundraising	20,000.00	2,529,155.00
Maintenance & Improvements (Parents)	6,895,715.00	4,985,319.00
Maintenance & Improvements (Ministry)	16,526,702.00	8,276,360.00
Perimeter Wall/RMI	16,050.00	182,000.00
CBC Classrooms & Bank Charges	772,279.00	717,024.00
EWC	1,586,040.00	-
School fund	3,000,000.00	-
<b>Total</b>	<b>28,816,786.00</b>	<b>16,689,858.00</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**10 BANK ACCOUNTS**

<b>Name of Bank Account</b>	<b>Bank Account Number</b>	<b>FY 2023-2024 Kshs</b>	<b>FY 2022 - 2023 Kshs</b>
Tuition Account (KCB)	1104139588	1,660,272.00	1,311,460.00
Operations Account (KCB)	1104140268	7,361,767.00	4,145,296.00
Boarding Account (KCB)	1103964089	1,501,575.00	34,017.00
Infrastructure Account (KCB)	1114285129	343,920.00	11,355,576.00
School Fund Account (CO-OP)	01129740173000	890,232.00	11,603,485.00
Savings Account (KCB)	1107531268	166.00	-
Savings Account (KCB)	1110422849	357.00	-
Savings Account (KCB)	1128068451	18,864.00	823,440.00
Savings Account (KCB)	1309727546	-	-
Savings Account (KCB)	1326454447	-	-
Savings Account (KCB)	1102164399	4,097,320.00	3,508,769.00
Savings Account (KCB)	11039643505	1,316,478.00	1,185,438.00
KCB Paybill account	522123	-	70,047.00
<b>Total</b>		<b>17,190,951.00</b>	<b>34,037,528.00</b>

**11 CASH IN HAND**

<b>Description</b>	<b>FY 2023-2024 Kshs</b>	<b>FY 2022 - 2023 Kshs</b>
Tuition Account	-	-
Operation Account	336,485.00	-
Boarding Account (KCB)	15,752.00	59,042.00
Infrastructure Account (KCB)	(1,000.00)	-
School Fund Account (CO-OP)	-	(1,948,892.00)
<b>Total</b>	<b>351,237.00</b>	<b>(1,889,850.00)</b>

**12 SHORT TERM INVESTMENTS**

<b>Description</b>	<b>FY 2023-2024 Kshs</b>	<b>FY 2022 - 2023 Kshs</b>
Co-operative Shares	-	-
Treasury Bills	-	-
Fixed Deposit Accounts	-	-
Others(Specify)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**13 a) Accounts Receivable**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Fees arrears (See Ageing below)	36,632,335.00	3,246,235.00
	-	-
<b>Other non-fees receivables</b>		
Prepayments	8,459,039.00	-
Unpaid Cheques -School fund	225,193.00	170,688.00
Rent Arrears	220,205.00	220,205.00
Advances -Operations	200.00	42,200.00
Bursary	(531,795.00)	(603,082.00)
Savings A/c 112164399	7,124,234.00	3,068,804.00
School Farm Boarding	218,521.00	218,521.00
BES - Operations	1,402,644.00	1,402,644.00
School Farm - Operations	1,337,223.00	1,337,223.00
Co-op 01129740173000	12,044,152.00	12,818,926.00
Insurance Claim	252,008.00	252,008.00
Tuition Account	4,882,718.00	3,113,088.00
Co- op Bank(Munala)	90.00	90.00
NHIF	13,997.00	13,997.00
Savings A/c (Yoba) -1128068451	871,135.00	823,440.00
Equity Bank	296,683.00	-
Housing levy -School fund	1,000.00	-
Savings A/c - Co-op -101129740173000	-	11,603,485.00
Savings A/c - 1102164399	-	3,508,769.00
<b>Total</b>	<b>73,449,582.00</b>	<b>41,237,241.00</b>

**b) Ageing Analysis of Accounts Receivables**

Description	FY 2023-2024	% of the total	FY 2022 - 2023	% of the total
Less than 1 year	44,250,808.00	92%	3,246,235.00	100%
Between 1- 2 years	3,246,235.00	8%	-	0%
Between 2-3 years	-	0%	-	0%
Over 3 years	-	0%	-	0%
Arrears Recovered	(10,864,708.00)	0%	-	0%
<b>Total (Tied to note 13 a)</b>	<b>36,632,335.00</b>	<b>100%</b>	<b>3,246,235.00</b>	<b>100%</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**14 Accounts Payables**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Trade Creditors (See Ageing below & Annex 1)	27,057,209.00	3,937,156.00
	-	-
<b>Other Creditors</b>		
Prepayments	26,139,310.00	15,358,344.00
Pocket Money fund	44,319.00	44,319.00
Fees Refunds	188,404.00	188,404.00
Inst. House Rent	49,200.00	49,200.00
Advances - Operations	72,500.00	72,500.00
Vehicle Hire	85,190.00	85,190.00
Students bread donation	104,000.00	104,000.00
Co-op Employees	8,835.00	8,835.00
Savings A/C (Co-op)	3,632,980.00	15,236,465.00
Savings A/c-1107531268	645,089.00	-
Savings A/c - 1103964305	2,504,310.00	-
Savings A/C (1102164399)	-	2,674,266.00
Savings A/C (Yoba)	-	(47,695.00)
<b>Total</b>	<b>60,531,346.00</b>	<b>37,710,984.00</b>

**b) Ageing Analysis of Accounts Payables**

Description	FY 2023-2024	% of the total	FY 2022 - 2023	
Less than 1 year	28,211,043.00	85%	3,937,156.00	100%
Between 1- 2 years	3,937,156.00	15%	-	0%
Between 2-3 years	-	0%	-	0%
Over 3 years	-	0%	-	0%
Creditors paid off	(5,090,990.00)	0%	-	0%
<b>Total (Tied to note 14 a)</b>	<b>27,057,209.00</b>	<b>100%</b>	<b>3,937,156.00</b>	<b>100%</b>

**15 ACCUMULATED FUND BALANCE BROUGHT FORWARD**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Bank balances	34,037,528.00	29,785,152.00
Cash balances	(1,889,850.00)	17,386.00
Short Term Investments	-	-
Receivables	41,237,241.00	40,174,118.00
Payables	37,710,984.00	32,811,453.00
<b>Total</b>	<b>35,673,935.00</b>	<b>37,165,203.00</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**OTHER IMPORTANT DISCLOSURES**

IPSAS 1 encourages an entity to disclose accrual related information in relation to an entity's assets and liabilities. The notes outlined below are disclosure notes in relation to the school's non-financial assets and liabilities.

**16 Non- current Liabilities Summary**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Gratuity and leave provisions	-	-
	-	-
<b>Total</b>	-	-

**17 Biological Assets**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Dairy Cattle (4)	140,000.00	-
Pigs (149)	1,117,500.00	-
Poultry (9)	13,500.00	-
Trees	-	-
<b>Total</b>	<b>1,271,000.00</b>	-

**18 Borrowings**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	
Borrowings at the beginning of the year	-	-
Borrowings during the year	-	-
Repayments during the year	-	-
<b>Balance at the end of the year</b>	-	-

**19 Stock/Inventory**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Stock/inventory at the beginning of the year	-	-
Stock/inventory purchased during the year	-	-
Stock/inventory at the end of the year	-	-
<b>Total</b>	-	-

**20 Creditors**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Creditors	28,211,043.00	-
Creditors b/f	-	-
<b>Total</b>	<b>28,211,043.00</b>	-

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

**OTHER IMPORTANT DISCLOSURES (Continued)**

**21 DEBTORS 2024**

Description	FY 2023-2024	FY 2022 - 2023
	Kshs	Kshs
Fee arrears (See Annex 3)	44,250,807.90	-
Prepayments (See Annex 3)	8,459,039.00	-
		-
<b>Total</b>	<b>52,709,846.90</b>	<b>-</b>

**22 PROGRESS ON FOLLOW UP ON AUDITOR RECOMMENDATIONS**

Ref. No.	Issue/Observation from Auditor	Management comments	Status: (Resolved/ Not Resolved)	Timeframe: Date to be Resolved
1				
2				
3				
4				
5				

Name ... *M. K. ...*  
 Sign..... *[Signature]* Date *20/07/24*  
 School Principal

**APPROVED**  
**PRINCIPAL**  
 ST. MARY'S SCHOOL, YALA  
 PRIVATE BAG - 11010, YALA

**ST. MARY'S SCHOOL, YALA**  
Annual Report and Financial Statements  
For the year ended 30th June 2024

**12. ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE**

Supplier of Goods or Services	Original Amount a Kshs	Date Contracted b Kshs	Amount paid to date c Kshs	Outstanding Balance 2024 d=a-c Kshs	Outstanding Balance 2023 Kshs	Comments
1 Dalu Energy Systems		Jun-24		845,000.00		Boarding
2 Tumaini Self-Help Group		Jun-24		899,877.00		Boarding
3 Toy Self Help Group		Jun-24		1,502,205.00		Boarding
4 Vitalice Owino Oduor		Jun-24		63,420.00		Boarding
5 Manna Lifestyle Supermarket		Jun-24		624,690.00		Boarding
6 Meekline Enterprise		Jun-24		1,920,000.00		Boarding
7 The Imperial Farm & Food Co. Ltd		Jun-24		620,000.00		Boarding
8 Philip Ochondo		Jun-24		204,050.00		Boarding
9 Albert Ochondo		Jun-24		87,500.00		Boarding
10 Molline Achieng		Jun-24		220,990.00		Boarding
11 Kwisero Dairy Farmers Limited		Jun-24		470,496.00		Boarding
12 Margaret Okutoi Ambuya		Jun-24		81,000.00		Boarding
13 Florow Chemicals & Detergent		Jun-24		25,600.00		Boarding
14 Ficc Ventures		Jun-24		1,923,000.00		Boarding
15 Farm		Jun-24		225,526.00		Boarding
16 Graben Enterprises		Jun-24		130,000.00		Boarding
17 Alfred Musungu Misigo		Jun-24		58,800.00		Boarding
18 Awendo Ebenezer		Jun-24		400,000.00		Boarding
19 Janet Okello		Jun-24		236,779.00		Boarding
20 Lilian Adoyo Onyango		Jun-24		140,000.00		Boarding
21 Pukis Food Produce		Jun-24		427,185.00		Boarding
22 Jonyso Enterprises		Jun-24		36,000.00		Boarding
23 Drachilko Enterprise		Jun-24		36,000.00		Boarding
24 Milkah Achieng Gwara		Jun-24		36,000.00		Boarding
25 Osiepe Moyie Group		Jun-24		200,960.00		Boarding

26	Ja Mbita General Metal Works		Jun-24		2,805,000.00		Boarding
27	Jua Kali Structural Engineering		Jun-24		472,000.00		Boarding
28	Adoration Limited		Jun-24		355,475.00		Boarding
	<b>Sub -Totals</b>				<b>15,047,553.00</b>		
1	Jokripa Enterprise		Jun-24		1,200,000.00		Tuition(Exams)
2	Majesty Computers		Jun-24		1,331,315.00		Tuition (T/L.Mat.)
3	Kwemula IT Solutions		Jun-24		1,167,000.00		Tuition (Ref/Library)
4	Lincen Computers		Jun-24		1,104,750.00		Tuition (T/L.Mat.)
5	Chidumal Bookshop & Lab Supplies Ltd		Jun-24		1,853,480.00		Tuition(Lab. Equip)
6	Nyanza Laboratory Supplies Ltd		Jun-24		180,180.00		Tuition(Lab. Equip)
7	Vincent Otieno		Jun-24		79,920.00		Tuition(Lab. Equip)
8	Chichimac Bookshop & Lab Suppliers		Jul-24		1,703,210.00		Tuition(Lab. Equip)
	<b>Sub -Totals</b>				<b>8,619,855.00</b>		
1	Zolo Electricals		Jun-24		300,720.00		MIF
2	Owecline Enterprises Ltd		Jun-24		2,717,370.00		MIF
	<b>Sub -Totals</b>				<b>3,018,090.00</b>		
1	Adoration Ltd		Jun-24		463,935.00		Operations (Admn)
2	Screen Print Agencies		Jun-24		140,000.00		Operations (Admn)
3	Tripple Line Electrical		Jun-24		295,400.00		Operations (EWC)
4	Opembi Enterprise		Jun-24		26,630.00		Operations (RMI)
5	Paul Odhiambo		Jun-24		462,180.00		Operations (L.T& T)
6	Chemoxalic Suppliers Ltd		Jun-24		137,400.00		Operations (Activity)
	<b>Sub -Totals</b>				<b>1,525,545.00</b>		
	<b>GRAND TOTAL</b>				<b>28,211,043.00</b>		

**ST. MARY'S SCHOOL, YALA**  
Annual Report and Financial Statements  
For the year ended 30th June 2024

**ANNEX 2 - SUMMARY OF FIXED ASSET REGISTER**

Asset Class	Date Purchased	Location	Historical cost b/f Kshs	Additions in the year Kshs	Disposals during the year Kshs	Historical cost c/f Kshs
Land	Historical purchase	St. Mary's School	55,000,000.00	-	-	55,000,000.00
Buildings and Structures	Historical Establishment	St. Mary's School	750,000,000.00	23,442,417.20	-	773,442,417.20
Office equipment, furniture & fittings		St. Mary's School	88,750,000.00	-	-	88,750,000.00
ICT equipment & other ICT assets	Historical purchase	St. Mary's School	154,450,000.00	-	-	154,450,000.00
Tools and apparatus	Historical purchase	St. Mary's School	47,500,000.00	-	-	47,500,000.00
Textbooks		St. Mary's School	35,480,000.00	-	-	35,480,000.00
<b>Other machinery and equipment</b>						
School Van KCC407J	2016	St. Mary's School	3,587,000.00	-	-	3,587,000.00
School Bus KBG 368C	2009	St. Mary's School	7,766,000.00	-	-	7,766,000.00
School Bus KZG 241	1996	St. Mary's School	4,685,000.00	-	-	4,685,000.00
Pick-Up KAJ 157S	1998	St. Mary's School	2,750,000.00	-	-	2,750,000.00
Poshomill	1994	St. Mary's School	125,000.00	-	-	125,000.00
Generator -QAS22 (Automatic)	2000	St. Mary's School	1,490,600.00	-	-	1,490,600.00
<b>Heritage and cultural assets</b>						
Intangible assets - software	2017	St. Mary's School	550,000.00	-	-	550,000.00
<b>Total</b>			<b>1,152,133,600.00</b>	<b>23,442,417.20</b>	<b>-</b>	<b>1,175,576,017.20</b>

**ST. MARY'S SCHOOL, YALA**  
**Annual Report and Financial Statements**  
**For the year ended 30th June 2024**

---

**ANNEX 3 - SUMMARY OF FEE ARREARS**

<b>Ref</b>	<b>Vote Head</b>	<b>Total</b>
1	Boarding Equipment & Stores	31,004,390.70
2	Personal Emoluments	3,757,064.00
3	Local Travelling & Transport	2,177,428.00
4	Electricity, Water & Conservancy	1,505,923.00
5	Administration Costs	1,244,176.00
6	Repair Maintenance & Improvements	2,301,318.20
7	Activity	1,024,553.00
8	Tuition/Medical & Insurance	1,235,955.00
	<b>Total</b>	<b>44,250,807.90</b>

**ANNEX 3 - SUMMARY OF PREPAYMENTS.**

<b>Ref</b>	<b>Vote Head</b>	<b>Total</b>
1	Form 1	2,940,164.00
2	Form 2	1,913,665.00
3	Form 3	2,363,192.00
4	Form 4	1,242,018.00
	<b>Total</b>	<b>8,459,039.00</b>

ST. MARY'S SCHOOL, YALA  
 TRIAL BALANCE AS AT 30TH JUNE 2024

TUITION ACCOUNT		CASH BOOK TB		ADJUSTMENTS		ADJUSTED TB	
VOTE HEAD	F/N.	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
BALANCE-B/FWD - CASH	CB01						
BANK	CB01	-	1,311,459.65				1,311,459.65
Laboratory equipment	1	846,920.00	1,588,880.60	3,816,790.00	-	4,663,710.00	1,588,880.60
Exercise books	2	991,547.65	1,570,009.44	-	-	991,547.65	1,570,009.44
Teaching/Learning materials	3	348,000.00	368,254.74	2,436,065.00	-	2,784,065.00	368,254.74
Ref /Library Materials	4	-	315,854.74	1,167,000.00	-	1,167,000.00	315,854.74
Internal exams	5	1,939,429.00	315,854.74	1,200,000.00	-	3,139,429.00	315,854.74
Dusters & Chalk	6	-	315,854.74	-	-	-	315,854.74
Creditors 2024	7	-	-	-	8,619,855.00	-	8,619,855.00
BALANCE B/DWN - CASH	CB12						
BANK	CB12	1,660,272.00				1,660,272.00	
		<b>5,786,168.65</b>	<b>5,786,168.65</b>	<b>8,619,855.00</b>	<b>8,619,855.00</b>	<b>14,406,023.65</b>	<b>14,406,023.65</b>


BANK RECONCILIATION STATEMENT AS AT 30/06/2024

Balance as per bank statement

KSHS. 1,660,272.00

Balance as per Bank Statement

1,660,272.00

PREPARED BY: NAME OF BURSAR .....  
 SIGN  DATE 20/06/24

APPROVED BY: NAME OF PRINCIPAL .....  
 SIGN  DATE 20/06/24

**APPROVED**  
 PRINCIPAL  
 ST. MARY'S SCHOOL, YALA



100

ST. MARY'S SCHOOL, YALA  
OPERATION ACCOUNT TRIAL BALANCE  
AS AT 30/06/2024

CASH BOOK TB		ADJUSTMENTS		ADJUSTED TB	
VOTE HEAD	F/N.	DEBIT	CREDIT	DEBIT	CREDIT
BALANCE-B/FWD - CASH	CB01	-	-	-	-
BANK	CB01	-	4,145,296.01	-	4,145,296.01
RMI	1	112,300.00	2,096,000.00	-	2,096,000.00
PERSONAL EMOLUMENT	2	6,257,914.05	9,505,341.32	26,630.00	6,257,914.05
EW&C	3	1,424,066.00	2,355,464.40	-	2,355,464.40
ACTIVITY	4	1,788,560.00	1,570,000.06	295,400.00	1,719,466.00
ADMN. COSTS	5	2,335,031.00	2,093,464.40	137,400.00	1,925,560.00
L.T & T	6	2,473,178.00	2,617,464.40	603,935.00	2,938,966.00
CONTINGENCIES	7	-	262,000.00	462,180.00	2,935,358.00
FARM	8	86,125.00	-	-	262,000.00
M.I	9	4,051,930.00	5,229,999.98	86,125.00	86,125.00
INSURANCE OPERATION	10	257,000.00	1,961,249.98	4,051,930.00	5,229,999.98
RENT	11	-	11,300.00	-	1,961,249.98
PAYE	12	83,984.50	83,984.50	-	11,300.00
NSSF	13	564,986.00	564,986.00	83,984.50	83,984.50
NHIF	14	171,884.00	171,884.00	564,986.00	564,986.00
ELIMU SACCO	15	451,930.00	451,930.00	171,884.00	171,884.00
WORKERS SHG	16	930,129.00	930,129.00	451,930.00	451,930.00
TARAJI	17	31,860.00	31,860.00	930,129.00	930,129.00
BBF	18	1,000.00	1,000.00	31,860.00	31,860.00
ADVANCE	19	10,000.00	52,000.00	1,000.00	1,000.00
SCHOOL FUND	20	119,185.00	-	10,000.00	10,000.00
INTER-ACCOUNT(INFRA)	21	5,286,040.00	-	119,185.00	119,185.00
CREDITORS 2024	22	-	-	5,286,040.00	-
BALANCE-B/DWN- CASH	CB12	336,484.50	-	-	1,525,545.00
BANK	CB12	7,361,767.00	-	-	-
		34,135,354.05	34,135,354.05	1,525,545.00	1,525,545.00
				336,484.50	
				7,361,767.00	
				35,660,899.05	
					35,660,899.05

BANK RECONCILIATION STATEMENT AS AT 30/06/2024

Balance as per bank statement

Balance as per cash book

KSHS. 7,361,767.00  
KSHS. 7,361,767.00

PREPARED BY: NAME OF BURSAR

SIGN

DATE

L'OLUASANA  
20/5/24

APPROVED BY: NAME OF PRINCIPAL

SIGN

DATE

M. Mungu  
20/5/24

**APPROVED**  
**ST. MARY'S SCHOOL, YALA**  
PRIVATE BAG - 40610, YALA  
SIGN:

ST. MARY'S SCHOOL, YALA  
 BOARDING & SCHOOL FUND ACCOUNT TRIAL BALANCE  
 AS AT 30/06/2024

VOTE HEAD	F/N	CASH BOOK TB		ADJUSTMENTS		ADJUSTED TB	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
CASH - BOARDING - Kcb	CB01		59,041.87				59,041.87
CASH - SCHOOL FUND - Co-op	CB01		(1,948,891.50)				(1,948,891.50)
BANK- BOARDING - Kcb	CB01		34,016.62				34,016.62
BANK- SCHOOL FUND - Co-op	CB01		11,603,484.73				11,603,484.73
BOARDING	1	98,298,800.01	91,054,784.89	15,047,553.00	31,004,390.70	113,346,353.01	122,059,175.59
P.EMOLUMENTS	2	16,939,130.45	12,362,562.00		3,757,064.00	16,939,130.45	16,119,626.00
R.M.I	3	2,331,560.00	9,599,692.00		2,301,318.20	2,331,560.00	11,901,010.20
L.T.T	4	10,627,330.64	7,399,802.50		2,177,428.00	10,627,330.64	9,577,230.50
E.W.C	5	3,634,200.00	5,301,175.50		1,505,923.00	3,634,200.00	6,807,098.50
ADMN. COSTS	6	6,521,990.00	5,135,482.50		1,244,176.00	6,521,990.00	6,379,658.50
ACTIVITY	7	8,313,656.00	3,936,780.70		1,024,553.00	8,313,656.00	4,961,333.70
MEDICAL & INSURANCE	8	595,750.00			1,235,955.00	595,750.00	1,235,955.00
ARREARS	9	316,780.00	11,181,487.77			316,780.00	11,181,487.77
TUITION	12	5,949,140.00	4,179,509.80			5,949,140.00	4,179,509.80
SUNDRY CREDITORS	13	5,090,990.20	-			5,090,990.20	-
FARM	14	843,065.00	1,442,324.00			843,065.00	1,442,324.00
BURSARY	15	4,754,910.00	4,683,623.00			4,754,910.00	4,683,623.00
PREPAYMENTS	16	167,051.00	2,488,977.40		8,459,039.00	167,051.00	10,948,016.40
SLAUGHTER FEE/MAINT.	17	2,270.00	1,400.00			2,270.00	1,400.00
REFUNDS	18	145,221.00	67,000.00			145,221.00	67,000.00
ADVANCES	19	1,311,872.00	430,975.00			1,311,872.00	430,975.00
POCKET MONEY	20	631,187.00	490,622.00			631,187.00	
RENT	21	84,742.50	45,900.00			84,742.50	45,900.00
WORKERS SELF HELP GROUP	22	2,526,907.00	2,526,907.00			2,526,907.00	2,526,907.00
PAYE	23	225,966.00	225,966.00			225,966.00	225,966.00
NSSF	24	1,588,500.00	1,588,500.00			1,588,500.00	1,588,500.00
NHIF	25	448,501.00	448,501.00			448,501.00	448,501.00
ELIMU SACCO	26	1,208,660.00	1,208,660.00			1,208,660.00	1,208,660.00
CO-OP BANK -0112940173000	27	21,700,226.60	22,475,000.00			21,700,226.60	22,475,000.00

28	EQUITY BANK	296,682.55	-	296,682.55			
29	UNPAID CHEQUES	70,268.00	15,763.00	70,268.00			15,763.00
30	SAVINGS A/C-1102164399	3,720,927.00	500,000.00	3,720,927.00			500,000.00
31	SAVINGS A/C-1107531268	54,911.00	700,000.00	54,911.00			700,000.00
32	TENDER	68,500.00	10,000.00	68,500.00			10,000.00
33	MIF	191,185.00	-	191,185.00			-
34	SCHOOL FUND-1103964305	827,690.00	3,332,000.00	827,690.00			3,332,000.00
35	USE/HIRE OF SCHOOL FACILITY	-	5,000.00	-			5,000.00
36	REFRESHMENT	-	56,000.00	-			56,000.00
37	STATIONERS	-	17,024.00	-			17,024.00
38	HOUSING LEVY	25,929.00	24,929.00	25,929.00			24,929.00
39	CO-OP BANK EMPLOYEES	913,519.05	-	913,519.05			-
40	INFRASTRUCTURE ACCOUNT	38,408.00	-	38,408.00			-
41	UNIFORM	463,370.00	539,270.00	463,370.00			539,270.00
43	TARAJI	47,790.00	47,790.00	47,790.00			47,790.00
44	BBF	1,500.00	1,500.00	1,500.00			1,500.00
45	KNEC EXAMS	66,100.00	36,000.00	66,100.00			36,000.00
46	REMEDIAL	-	25,000.00	-			25,000.00
47	OPERATIONS ACCOUNT	-	119,185.00	-			119,185.00
48	SUNDRY CREDITORS 2024	-	-	-		15,047,553.00	-
49	FEES ARREARS 2024	-	-	-	44,250,807.90	-	44,250,807.90
50	PREPAYMENTS 2024	-	-	-	8,459,039.00	-	8,459,039.00
CB12	CASH -BOARDING-KCb	15,752.47	-	15,752.47			-
CB12	CASH -SCHOOL FUND - Co-op	-	-	-			15,752.47
CB12	BANK - BOARDING - Kcb	1,501,575.00	-	1,501,575.00			-
CB12	BANK - SCHOOL FUND - Co-op	890,232.31	-	890,232.31			-
		203,452,745.78	203,452,745.78	203,452,745.78			
		67,757,399.90	67,757,399.90	67,757,399.90			
		67,757,399.90	67,757,399.90	67,757,399.90			
		271,210,145.68	271,210,145.68	271,210,145.68			
		270,719,523.68	270,719,523.68	270,719,523.68			





ST. MARY'S SCHOOL, YALA  
 TRIAL BALANCE AS AT 30TH JUNE 2024  
 COLLECTION ACCOUNT

VOTE HEAD	F/N.	ESTIM	DEBIT	CREDIT	COMM.	BALANCE
<b>OPENING BANK BALANCES</b>						
Savings Account (KCB) - 1107531268		-	-	-	-	-
Savings Account (KCB) - 1110422849				-		
Savings Account (KCB) - 1128068451				823,440.00		
Savings Account (KCB) - 1102164399				3,508,769.00		
Savings Account (KCB) - 1103964305				1,185,438.45		
Savings Account (KCB) - 1107531268	1			165.90		
Savings Account (KCB) - 1110422849	2			356.60		
Savings Account (KCB) - 1128068451	3		804,576.00	-		
Savings Account (KCB) - 1102164399	4			588,551.00		
Savings Account (KCB) - 1103964305	5			131,039.55		
<b>CLOSING BANK BALANCES</b>						
Savings Account (KCB) - 1107531268			165.90			
Savings Account (KCB) - 1110422849			356.60			
Savings Account (KCB) - 1128068451			18,864.00			
Savings Account (KCB) - 1102164399			4,097,320.00			
Savings Account (KCB) - 1103964305			1,316,478.00			
		-	<b>6,237,760.50</b>	<b>6,237,760.50</b>		