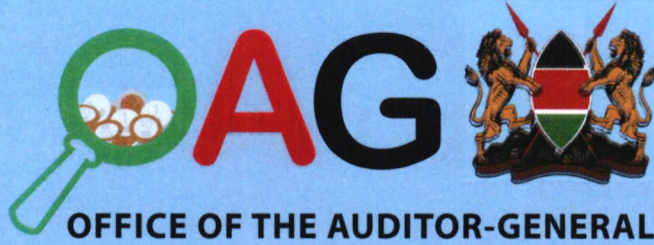


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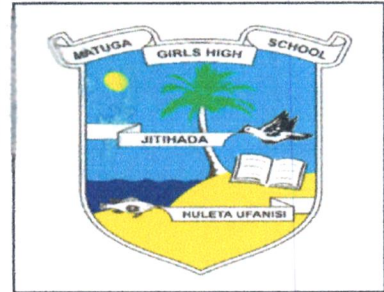
MATUGA GIRLS HIGH SCHOOL

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

KWALE COUNTY



30th June 2024.



MATUGA GIRLS HIGH 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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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.

2. Key School Information and Management

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Kwale County, Matuga Sub-County.

The school was registered in MM2018 under registration number KWL/S/02/105/777 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 1826 number of students as at 30th June 2024. It has 6 streams and 56 teachers of which 21 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

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

Ref:	Name of Board Member	Designation	Date of appointment
1	Abdul Mwaserah	Chairman	14/09/2022
2	Carolyne Zawadi Nguma	Secretary -Chief Principal	29/04/2024
3	Annah N. Kamau	Vice Chairperson	14/09/2022
4	Salim Kassim	Member	14/09/2022
5	Badi Mwalimu	Member	14/09/2022
6	Grace Mwanjewe	Member	14/09/2022
7	Christine Kasichana	Member	14/09/2022
8	Peter Maundu	Member	14/09/2022
9	Nuru Mbogah	Member	14/09/2022
10	Fredrick Nguli	Member	14/09/2022
11	Mejumaa Omar	Member	14/09/2022
12	Juma Mwachadi	Member	14/09/2022
13	Fatma Abdallah	Member	14/09/2022
14	Jackson Omondi	Member	14/09/2022
15	Manal Bakari	Rep Students	14/09/2022

The functions of the School Board of Management are to:

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. Abdul Mwaserrah 2. Carolyne Zawadi 3. Christine Kasichana 4. Annah N. Kamau 5. Jackson Omondi 6. Peter Maundu..	Chair Secretary Vice Chair Member Member Member	7
2	Finance, procurement and general purposes Committee	1. Grace Mwanjewe 2. Carolyne Zawadi 3. Christine Kasichana 4. Abdul Mwaserrah 5. Jackson Omondi	Chair Secretary Vice Chair Member Member	1
3	Academic Committee	1. Annah N. Kamau 2. Carolyne Zawadi 3. Salim Kassim 4. Mejumaa O. Mbungo 5. Fatma Abdallah	Chair Secretary Vice Chair Member Member	2
4	Development Committee	1. Nuru Mbogah 2. Carolyne Zawadi 3. Jackson Omondi 4. Peter Maundu 5. Jackson Omondi 6. SCDE 7. Fatma Abdallah	Chair Secretary Vice Chair Member Member Member Member	7

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Carolyne Zawadi Nguma	407943
2	Deputy Principal	Winnie Julius Gowa	426809
3	School Bursar	James Kirima Mujibi	27749333
4	Other (specify)		

(e) Schools contacts

Post Office Box: 24 - 80406
 Telephone: 0720 872 202
 E-mail: matugagirlshighschool@yahoo.com
 Website: www.matugagirlshighschool.com
 Facebook: Matuga Girls High School
 Twitter: Matuga Girls High School

(f) School Bankers

Provide details of the school bankers.

Name of Bank: Kenya Commercial Bank (KCB)
 Branch: Ukunda
 Main 1108588115
 Tuition 1109238649
 Operational 1109240821
 Infrastructure 1116070588
 Caution Money 1117414248
 Examination 1117414035

Name Of Bank: Equity Bank
 Branch: Kwale
 Savings: 1580270317265
 Service Gratuity: 44026293205

Name Of Bank: Kenya Women Finance Trust
 Branch: Ukunda
 Account No: 1005323319

Mpesa Paybill Number **522123** Attached to **1108588115** Bank Account.

Postal Address. Matuga

(g) Independent Auditors

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

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*

YEAR	2023-2024	2022-2023	2021-2022	2020-2021
<i>Surplus/Deficit</i>	(12,377,836.00)	5,636,241.55	(7,306,195.08)	(7,910,223.80)

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

YEAR	2023-2024	2022-2023	2021-2022	2020-2021
<i>M.O.E Grant</i>	21,325,188.70	22,598,388.85	18,419,463.80	9,658,215.20

- *A three-year overview of growth of other income(s) earned by the school.*

YEAR	2023-2024	2022-2023	2021-2022	2020-2021
<i>Fees Income</i>	90,437,854.00	79,228,124.40	44,964,245.72	13,859,475.20
<i>Other Income</i>	20,453,014.00	9,895,403.00	49,895,921.50	6,907,964.50

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

YEAR	2023-2024	2022-2023	2021-2022	2020-2021
<i>Expenditure</i>	149,881,932.00	106,075,675.00	109,712,622.00	28,677,663.50

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

YEAR	2023-2024	2022-2023	2021-2022	2020-2021
<i>Debtors</i>	39,421,532.00	38,355,016.30	35,522,998.50	24,878,819.00
<i>Creditors</i>	26,789,014.00	19,534,988.80	17,146,821.00	6,039,243.65

b) Teacher Student ratio:

(Include the teacher-to-student ratio, number of teachers recruited and posted to the school within the year, number of teachers that were transferred/ retired during the period as well as number of teachers employed by TSC, and number employed by BOM. One may also include how many teachers the school has for each subject to indicate shortage/ allocation of resources).

Teacher: Student: 56:1826

Number Of Teachers Recruited Within the Year: 6

Number Of Teachers Transferred/Retired: 0

Teachers Employed By TSC: 35

Teachers Employed By BOM: 21

NUMBER OF TEACHERS PER SUBJECT

SUBJECT	TSC	BOM	TOTAL	SHORTAGE
Mathematics	11	5	16	0
English	5	3	8	0
Kiswahili	6	4	10	0
Chemistry	7	2	9	0
Biology	6	2	8	0
Physics	3	3	6	0
Business Studies	3	2	5	0
Computer Studies	1	1	2	1
Home Science	1	1	2	0
Agriculture	2	1	3	0
French	0	1	1	0
History & Government	3	4	7	0
C.RE	5	2	7	0
I.RE	3	1	4	0
Geography	5	2	7	0
Arabic	0	1	1	0

c) The mean score in the 2024 KCSE:

Give performance of the school for each over the last three years. Include the number of students that have since transitioned to institutions of higher learning. Include the mean score and comment on improvement or otherwise as compared to the school's set score.

	2023	2022	2021
<i>Set Score</i>	9.45	9.40	8.20
<i>Mean Score</i>	7.70	7.35	7.897
<i>University Transition</i>	186	184	183

d) Number of Candidates in the 2024 KCSE:

YEAR	2024	2023	2022
<i>Candidates</i>	328	232	271

e) The capacity of the school:

(Indicate the number of students in the school vis a vie the facilities like the dormitories, the dining hall, the laboratories, toilets and other amenities. This information will provide useful details for the Ministry of Education).

Description	Number
Students	1826
Dormitories	11
Dining Hall	1
Laboratories	3
Toilets	69
Classes	23
Library	1
Domestic Science Room	1
Dispensary	1
Stationery Store	1
Games Store	1

f) 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).

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
New Ablution Block	M.O.E Grant	Completed	5,472,000.00		Completed
School Gate	M.O.E Grant	Completed	4,616,835.00		Completed
Modern Science Lab.	M.O.E Grant	Incomplete	9,000,000.00		50% Completed

.....

 School Chief Principal



Handwritten signature and date: KP/05/2025

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

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

.....


Name: Abdul Khalfan Mwaserrah

Designation: Chairman, School Board of Management

Date: 14th May 2025

.....


Name: Carolyne Zawadi Nguma

Designation: School Principal & Secretary to Board of Management

Date: 14th May 2025



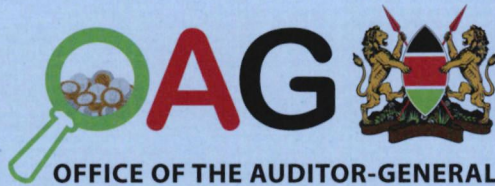
.....


Name: James Kirima Mujibi

Designation: Bursar/ Finance Officer

Date: 14th May 2025

REPUBLIC OF KENYA



Enhancing Accountability

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 MATUGA GIRLS HIGH SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 – KWALE 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 Matuga Girls High School – Kwale County set out on pages 1 to 21, which comprise the statement of financial assets and liabilities as at 30 June, 2024 and the statement of receipts and payments, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Matuga Girls High School - Kwale 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 Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccurate Opening Balances in the Financial Statements

Review of the financial records revealed that the opening balances reported in the statement of receipts and payments and the corresponding Notes 4, 5, 7 and 9 to the financial statements differ with the prior year audited balances as tabulated below: -

Financial Statement Component	Amount reported in the Financial Statements Kshs	Amount reported in prior year audited Financial Statements Kshs	Variance Kshs
School Fund Income-Parents' Contributions	73,496,659	31,739,395	41,757,264
Miscellaneous income	15,626,869	59,300,281	43,673,412
Operation	11,196,615	11,233,895	37,280
Boarding School Fund	93,366,308	93,826,948	460,640
Deficit/Surplus	5,636,241	7,054,471	1,418,230

In the circumstances, the accuracy of the opening balances in the statement of receipts and payments could not be confirmed.

2. Inaccurate Cash and Cash Equivalents Balance

The statement of assets and liabilities reflect cash and cash equivalents balance of Kshs.10,447,004 as disclosed in Note 10 and 11 to the financial statements. Review of cash books provided for audit shows that the opening cash book balance for School fund account was Kshs.3,370,869 and savings account Kshs.193,606 while the comparative amounts reported in the financial statements reflects Kshs.883,298 and Kshs.176,582 resulting to variances of Kshs.2,487,571 and Kshs.17,024 respectively. The variances have however not been reconciled or explained.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.10,447,004 could not be confirmed.

3. Long Outstanding Receivables

The statement of assets and liabilities and Note 13 to the financial statements reflect accounts receivable balance of Kshs.39,421,532 which includes accounts receivables totaling to Kshs.5,422,712 which had been outstanding for more than two years. Management made recoveries amounting to Kshs.14,704,165 or 38% only of the opening accounts receivable balance during the year under review.

In the circumstances, fair value, completeness and recoverability of the accounts receivables balance of Kshs.39,421,532 could not be confirmed.

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

Emphasis of Matter

Budgetary Controls and Performance

The statement of budget versus actual amounts reflects final receipts budget and actual on comparable basis of Kshs.121,451,166 and Kshs.137,504,096 respectively resulting to over realization by Kshs.16,052,930 or 13% of the budget.

The budget over realization indicates that the budget estimates prepared were not realistic thereby undermining fiscal responsibility by management to prepare estimates which are complete and accurate.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the 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 for 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 School Board of Management are responsible for the other information set out on page iii to xii 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. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Unapproved Bank Accounts

The statement of assets and liabilities and Note 10 to the financial statements reflects cash and cash equivalents balance of Kshs.10,446,296 held in ten (10) bank accounts. The Board of Management approved opening of School bus account without prior authority from The National Treasury and the Ministry of Education contrary to Section 8(1) of the Public Finance Management Act, 2012 which states that The National Treasury to authorize the opening, operating and closing of bank accounts and sub accounts for all National Government entities.

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

2. Unapproved Reallocation of Operations Capitation Funds

The statement of receipts and payments and Note 2 to the financial statements reflects Government grants for operations of Kshs.17,670,093. The receipts include maintenance and improvement, other vote heads, medical insurance and co-curricular activities of Kshs.5,756,072, Kshs.9,586,526, Kshs.1,155,177 and Kshs.1,170,316 respectively. These receipts were erroneously recorded as Kshs.6,422,577, Kshs.9,159,336, Kshs.631,319 and Kshs.1,456,879 respectively leading to unapproved reallocations of Kshs.666,505, Kshs.427,190, Kshs.523,858 and Kshs.286,563 respectively contrary to the Ministry of Education Circular Ref. No: MOE/G1/9/1/44 dated 9 January, 2008 and MOE.HQS/3/13/3 dated 16 June, 2021 which directs that under the operations account, schools may seek authority from the CEBs to wire savings or surplus funds from one item to another.

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

3. Failure to Transfer Infrastructure, Maintenance and Improvement Fund

The statement of receipts and payments and Notes 2,3 and 4 to the financial statements discloses operations capitation grants and School fund income – parents contributions of Kshs.17,670,093 and Kshs.90,437,854 respectively. The operations capitation grant and School fund income were apportioned as Kshs.5,766,072 and Kshs.3,418,264 respectively for infrastructure, maintenance and improvement. However, only Kshs.2,288,040 and Kshs.2,800,000 was transferred from the operation account and School fund account resulting to a variance of Kshs.3,478,032 and Kshs.618,264 respectively contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which requires that infrastructure grants and maintenance and improvement funds to be transferred to the school infrastructure bank account fifteen (15) days upon receipt of the funds in the school operations bank account.

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

4. Inaccurate Number of Student Enrollment Data in NEMIS

Review of admission records provided for audit revealed variances between the number of students reported in the financial statements of one thousand eight hundred and twenty (1820) and the number used by the Ministry of Education circulars for disbursement of tuition and operations grants. The NEMIS data for disbursement in the month of September shows one thousand three hundred and sixty (1360) while the school's Zeraki system showed one thousand four hundred (1400) students. The variance of forty (40) students resulted to underfunding of Kshs.100,515.

In addition, the number of students as per NEMIS records in January and April 2024 reflected one thousand three hundred and sixty-four (1364) and one thousand seven hundred and sixty-four (1764) students respectively. The numbers differ with Zereki system records of one thousand eight hundred and twenty-six (1826) students resulting to underfunding of Kshs.3,582,348 and Kshs.257,641 respectively contrary to the Ministry of Education Circular MOE.HQs/3/10/18/ (46) dated 7 February, 2022 guidelines on implementation of Free Day Secondary Education (FDSE) that requires all learners to be registered in NEMIS and the principals to ensure their records are accurate.

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

5. Irregularities on Low Value Procurement

The statement of receipts and payments and Note 9 to the financial statements reflects Kshs.113,457,416 in respect of boarding and School fund expenditure. This includes Kshs.1,009,174 spent on low value procurement which were above the maximum set expenditure limit as per the Public Procurement and Asset Disposal Act, 2015 under Section 107 (a) and (b) and Regulation 92 (a) of Public Procurement and Asset Disposal Regulations, 2020 which sets maximum amounts of expenditure for goods, works and services at Kshs.50,000, Kshs.100,000 and Kshs.50,000 respectively.

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

6. Irregular Transfer of Activity Funds to Kenya Secondary Schools Heads Association (KESSHA)

The statement of receipt and payments discloses School fund expenses of Kshs.113,457,416 as detailed in Note 9 to the financial statements. Included in this amount is activity fee of Kshs.6,889,692 out of which Kshs.2,000,750 was transferred to Kenya Secondary School Heads Association (KESSHA) contrary to Regulation 23 (2) (c) of the Public Finance Management (National Government) Regulations, 2015 which requires that an accounting officer shall, before transferring any funds to an entity within or outside Government, ensure that there is written assurance from the entity that it shall implement effective, efficient, and transparent financial management and internal control systems, or if such, written assurance is not or cannot be given, render the transfer of the funds subject to conditions and remedial measures requiring the entity to establish and implement effective, efficient and transparent financial management and internal control systems.

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 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, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective

Basis for Conclusion

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal 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 control, risk management and overall governance.

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards 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

05 June, 2025

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

Description	Note	2023 – 2024	2022 – 2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	10,446,296.00	16,624,744.00
Cash balances	11	708.00	12,587.00
Short Term Investments	12	0.00	0.00
Total cash and cash equivalent		<u>10,447,004.00</u>	<u>16,637,331.00</u>
Account's Receivables	13	39,421,532.00	38,355,016.00
Total Financial Assets (a)		<u>49,868,536.00</u>	<u>54,992,347.00</u>
Financial Liabilities			
Accounts Payables	14	26,789,014.00	19,534,989.00
Total Financial Labilities (b)		<u>26,789,014.00</u>	<u>(19,534,989.00)</u>
Net financial assets (a-b)		<u>23,079,522.00</u>	<u>35,457,358.00</u>
Represented by			
Accumulated fund B/fwd	15	35,457,358.00	25,699,320.00
Deficit/ Surplus For The Year		(12,377,836.00)	5,636,241.55
Net Assets		<u>23,079,522.00</u>	<u>35,457,358.00</u>

The school's financial statements were approved on 14th May 2025 and signed by:

.....
Name: Abdul K. Mwaserrah

Chair BOM

Date: 14th May 2025

.....
Name: Carolyn Z. Nguma
School Principal/ Secretary to
BOM

Date: 14th May 2025

.....
Name: James Kirima Mujibi

Bursar/ Finance Officer

Date: 14th May 2025



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

Description	Note	2023 – 2024	2022 - 2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government Grants for Tuition		3,655,095.00	3,170,412.00
Government Grants for Operations		17,670,093.00	19,417,977.00
Government Grants for Infrastructure		5,288,040.00	0.00
School Fund Income- Parents Contributions/ Fees		105,497,193.00	31,739,396.00
Other income		13,021,241.00	59,300,282.00
Total Receipts		145,131,662.00	113,628,067.00
Payments			
Cash Outflows for Tuition		3,536,553.00	1,512,626.00
Cash Outflows for Operations		13,036,784.00	11,233,895.00
Cash Outflow for Infrastructure		0.00	126.00
Cash outflows Boarding/lunch and school fund payments		117,596,114.00	93,826,948.00
Total payments		(134,169,451.00)	(106,573,595.00)
Net Cash Inflow/Outflow from Operating Activities		10,962,211.00)	7,054,472.00
Cash flow from Investing Activities			
Acquisition of Assets		(17,152,539.00)	(0.00)
Proceeds from Sale of Assets		0.00	0.00
Proceeds from Investments		0.00	0.00
Purchase of Investments		(0.00)	(0.00)
Net Cash Inflow/Outflows from Investing Activities		(17,152,539.00)	0.00
Cash flow from Financing Activities			
Proceeds from Borrowings/ Loans	18	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		(6,190,328.00)	9,314,189.00
Cash and cash equivalent at beginning of the 2024		16,637,332.00	7,323,143.00
Cash and cash equivalent at end of the 2024		10,447,004.00	16,637,332.00

The school's financial statements were approved on **14th May 2025** and signed by:

.....


Name: Abdul K. Mwaserrah

Chair BOM

Date: 14th May 2025

.....


Name: Carolyne Z. Nguma
School Principal/ Secretary to BOM

Date: 14th May 2025



.....


Name: James Kirima Mujibi

Bursar/ Finance Officer

Date: 14th May 2025

Matuga Girls High 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

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	1,615,200.00	0.00	1,615,200.00	625,615.00	39%
Exercise Books	2,000,000.00	0.00	2,000,000.00	774,650.00	39%
Laboratory Equipment	3,600,000.00	0.00	3,600,000.00	1,394,380.00	39%
Internal Exams	0.00	0.00	0.00	0.00	39%
Teaching / Learning Materials	645,500.00	0.00	645,500.00	250,020.00	39%
Exams And Assessment	1,576,000.00	0.00	1,576,000.00	610,430.00	39%
	9,436,700.00		9,436,700.00	3,655,095.00	39%
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	4,344,750.00	0.00	4,344,750.00	2,943,376.00	68%
Repairs And Maintenance	7,241,250.00	0.00	7,241,250.00	6,422,577.00	89%
Local Transport / Travelling	2,389,613.00	0.00	2,389,613.00	1,602,560.00	67%
Electricity And Water	3,258,563.00	0.00	3,258,563.00	2,185,300.00	67%
Medical	941,363.00	0.00	941,363.00	631,310.00	67%
Administration Costs	3,620,625.00	0.00	3,620,625.00	2,428,100.00	67%
Activity	2,172,375.00	0.00	2,172,375.00	1,456,870.00	67%
Gratuity	0.00	0.00	0.00	0.00	0.00
	23,968,539.00	0.00	23,968,539.00	17,670,093.00	74%
<i>3) FDSE for infrastructure</i>					
Transition Infrastructure Grants	0.00	0.00	0.00	5,288,040.00	0.00

Matuga Girls High School
Annual Report and Financial Statements For the Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Administration Block	0.00	0.00	0.00	0.00	0.00
				5,288,040.00	
<i>(4) Fees Charged on Parents</i>					
Personnel Emoluments	14,752,398.00	0.00	14,752,398.00	16,280,583.00	110%
Repairs And Maintenance	2,903,000.00	0.00	2,903,000.00	3,418,264.00	118%
Local Transport / Travelling	5,842,398.00	0.00	5,842,398.00	6,593,132.00	113%
Electricity And Water	2,949,148.00	0.00	2,949,148.00	3,269,455.00	111%
Administration Costs	5,929,325.00	0.00	5,929,325.00	6,884,137.00	116%
Activity	1,158,388.00	0.00	1,158,388.00	1,392,663.00	120%
Fee On Boarding Equipment and Stores	44,199,020.00	0.00	44,199,020.00	52,599,620.00	119%
	77,733,677.00	0.00	77,733,677.00	90,437,854.00	116%
<i>5) Miscellaneous Income</i>					
Rent Income	0.00	0.00	0.00	180,000.00	0.00
Income From Farming Activities	0.00	0.00	0.00	95,110.00	0.00
Income from sale of tenders	0.00	0.00	0.00	105,000.00	0.00
Income From Bus Hire	0.00	0.00	0.00	205,700.00	0.00
Fee For Hire of Ground and Equipment	0.00	0.00	0.00	2,223,700.00	0.00
Bakery	0.00	0.00	0.00	8,226,310.00	0.00

Matuga Girls High School
Annual Report and Financial Statements For the Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Poultry	0.00	0.00	0.00	908,121.00	
SMASE	0.00	0.00	0.00	1,098,300.00	
Education complex	0.00	0.00	0.00	5,096,079.00	
BOM teacher salaries	0.00	0.00	0.00	2,314,694.00	
Total	0.00	0.00	0.00	20,453,014.00	
Total Income	121,451,166.00	0	121,451,166.00	137,504,096.00	113%
<i>(6) Expenditure For Tuition</i>					
Reference Materials	1,615,200.00	0.00	1,615,200.00	0.00	0.00
Exercise Books	2,000,000.00	0.00	2,000,000.00	1,664,550.00	83%
Laboratory Equipment	3,600,000.00	0.00	3,600,000.00	2,764,311.00	77%
Internal Exams	0.00	0.00	0.00	0.00	0.00
Teaching / Learning Materials	645,500.00	0.00	645,500.00	0.00	0.00
Chalks	0.00	0.00	0.00	0.00	0.00
Exams And Assessment	1,576,000.00	0.00	1,576,000.00	93,500.00	6%
Bank Charges	0.00	0.00	0.00	2,595.00	0.00
	9,436,700.00	-	9,436,700.00	4,524,956.00	48%
<i>(7) Expenditure For Operations</i>					
Personnel Emoluments	4,344,750.00	0.00	4,344,750.00	8,049,522.00	185%

Matuga Girls High School
Annual Report and Financial Statements For the Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repairs, Maintenance & Improvements	7,241,250.00	0.00	7,241,250.00	0.00	0.00
Local Transport / Travelling	2,389,613.00	0.00	2,389,613.00	0.00	0.00
Electricity, Water and Conservancy	3,258,563.00	0.00	3,258,563.00	2,214,887.00	68%
Medical	941,363.00	0.00	941,363.00	1,049,426.00	111%
Administration Costs	3,620,625.00	0.00	3,620,625.00	2,835,754.00	78%
Activity Expenses	2,172,375.00	0.00	2,172,375.00	0.00	0.00
Bank Charges	0.00	0.00	0.00	39,593.00	0.00
	23,968,539.00	0.00	23,968,539.00	14,189,182.00	59%
<i>(8) Expenditure For infrastructure</i>					
Construction of classrooms	0.00	0.00	0.00	754,245.00	0.00
Construction of laboratory	0.00	0.00	0.00	4,388,896.00	0.00
Construction of dormitories	0.00	0.00	0.00	3,101,875.00	0.00
School Gate	0.00	0.00	0.00	3,917,360.00	0.00
Tax/Retention fees	0.00	0.00	0.00	557,839.00	0.00
Ablution Block	0.00	0.00	0.00	4,983,612.00	0.00
Bank Charges				6,551.00	
				17,710,378.00	
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Personnel Emoluments	14,752,398.00	0.00	14,752,398.00	10,032,782.00	68%

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Repairs, Maintenance and Improvements	2,903,000.00	0.00	2,903,000.00	590,656.00	20%
Local Transport / Travelling	5,842,398.00	0.00	5,842,398.00	7,354,089.00	126%
Electricity, Water and Conservancy	2,949,148.00	0.00	2,949,148.00	4,389,224.00	149%
Medical Expenses	0.00	0.00	0.00	0.00	0.00
Administration Costs	5,929,325.00	0.00	5,929,325.00	8,306,766.00	140%
Activity	1,158,388.00	0.00	1,158,388.00	6,889,692.00	595%
Boarding Equipment and Stores	44,199,020.00	0	44,199,020.00	67,835,543.00	153%
Expenditure For Income Generating Activity (Bakery, Poultry & Farm).	0	0	0	8,058,664.00	0.00
	77,733,677.00	0.00	77,733,677.00	113,457,416.00	146%
Totals	111,138,916.00	0	111,138,916.00	149,881,932.00	131%

- i. Underutilization under 90%- P.E was shared in both school fund a/c & operation a/c. salaries were mostly paid by operation a/c thus leading to underutilization in the boarding a/c.
- ii. Overutilization above 100%- M&I, LT&T & EWC, Admin & BES was over utilized because there was transfer of funds from operation a/c Kshs5,000.00 & boarding A/C Kshs2,000.00 per student to infrastructure a/c and there were renovations of dormitories. Medical & Activity vote head accounts were overutilized because of underfunding by the M.O.E.

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, imp rests, 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 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. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

11. Notes To the Financial Statements**1 Government Grants for Tuition**

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Reference Materials	625,615.00	218,797.00
Exercise Books	774,650.00	254,579.00
Laboratory Equipment	1,394,380.00	1,540,045.00
Internal Exams	610,430.00	292,767.00
Teaching / Learning Materials	250,020.00	140,018.00
Others (M.O.E)	-	724,206.00
Total	3,655,095.00	3,170,412.00

2 Government Grants for Operations

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Personnel Emoluments	2,943,376.00	2,322,278.00
Repairs And Maintenance	6,422,577.00	3,608,466.00
Local Transport / Travelling	1,602,560.00	1,110,516.00
Electricity And Water	2,185,300.00	1,394,473.00
Medical	631,310.00	119,400.00
Administration Costs	2,428,100.00	1,889,427.00
Activity	1,456,870.00	238,800.00
Other Vote Heads (M.O.E)	-	8,734,617.00
Total	17,670,093.00	19,417,977.00

3 Government Grants for infrastructure

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Maintenance & Improvement	0.00	0.00
Transition infrastructure grants	5,288,040.00	0.00
Administration Block	-	0.00
Economic stimulus grants	-	0.00
Other (specify) (NGCDF and County govt.	-	0.00
Total	5,288,040.00	0.00

4 School Fund Income - Parents Contribution/Fees

Description	2023 – 2024	2022 - 2023
	Kshs	Kshs
Personnel emoluments	16,280,583.00	11,791,178.00
Repairs and maintenance	3,418,264.00	2,342,352.00
Local transport / travelling	6,593,132.00	4,159,216.00
Electricity and water	3,269,455.00	2,194,122.00
Administration costs	6,884,137.00	4,575,515.00
Activity	1,392,663.00	945,547.00
Fee on Boarding Equipment and stores	52,599,619.60	47,488,729.00
Total	90,437,854.00	73,496,659.00

5 Miscellaneous Incomes

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Rent Income	180,000.00	140,500.00
Income From Farming Activities	95,110.00	198,045.00
Income from compensation	0.00	0.00
Income from sale of tenders	105,000.00	90,000.00
Income From Bus Hire	205,700.00	311,480.00
Fee For Hire of Ground and Equipment	2,223,700.00	1,537,760.00
Income From Grants and Donations*	0.00	0.00
Bakery	8,226,310.00	7,707,618.00
Poultry	908,121.00	208,500.00
SMASE	1,098,300.00	1,273,600.00
Education complex	5,096,079.00	4,159,366.00
BOM teacher salaries	2,314,694.00	0.00
Other Income (<i>specify</i>)*	0.00	0.00
Total	20,453,014.00	15,626,869.00

6 Tuition

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Exercise Books	1,664,550.00	912,000.00
Textbooks	0.00	0.00
Reference materials	0.00	30,000.00
Laboratory Equipment	2,764,311.00	539,778.00
Teaching / Learning Materials	0.00	0.00
Exams And Assessment	93,500.00	25,000.00
Teachers Guides	0.00	0.00
Bank Charges	2,595.00	5,851.00
Others (<i>specify</i>)	0.00	0.00
Total	4,524,956.00	1,512,629.00

7 Operations

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Personnel Emoluments	8,049,522.00	8,587,697.00
Service Gratuity	0.00	0.00
Administration Cost	2,835,754.00	927,776.00
Repairs And Maintenance & Improvements	0.00	0.00
Local Transport / Travelling	0.00	0.00
Electricity And Water	2,214,887.00	618,607.00
Medical	0.00	0.00
Activity Expenses	0.00	73,500.00
Insurance Cost	1,049,426.00	989,035.00
Others-Bank charges	39,593.00	0.00
Total	14,189,182.00	11,196,615.00

8 Infrastructure

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Construction of classrooms	754,245.00	0.00
Construction of laboratory	4,388,896.00	0.00
Construction of dormitory	3,101,875.00	0.00
Construction of the School Gate	3,917,360.00	0.00
Tax/Retention Fee	557,839.00	0.00
Ablution Block	4,983,612.00	0.00
Drilling of boreholes	0.00	0.00
Others – Bank Charges	6,551.00	0.00
Total	17,710,378.00	0.00

9 Boarding And School Fund

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Personnel Emoluments	10,032,782.00	8,811,090.00
Service Gratuity	0.00	0.00
Repairs And Maintenance & Improvements	590,656.00	1,828,593.00
Local Transport / Travelling	7,354,089.00	5,955,718.00
Electricity And Water	4,389,224.00	2,189,952.00
Tender fees	20,000.00	0.00
Administration Costs	8,306,766.00	9,391,004.00
Farm	32,495.00	60,528.00
Bank Charges	131,335.00	186,706.00
Expenses On Income Generating Activities**	829,289.00	460,960.00
Fee On Boarding Equipment and Stores	67,835,543.00	52,581,742.00
Hosting/Hire of Facilities	1,054,060.00	0.00
Activity	6,889,692.00	5,255,409.00
Returned to Drawer (RD) Cheque	0.00	30,000.00
SMASE	306,188.00	548,439.00
School Bus	662,550.00	341,157.00
Bakery	5,022,747.00	5,714,010.00
Others	0.00	11,000.00
Total	113,457,416.00	93,366,308.00

Matuga Girls High School
Annual Report and Financial Statements For the Year Ended 30th June 2024

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2023 - 2024	2022 - 2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1109238649	123,221.00	4,679.00
Operations Account	Active	1109240821	9,306,673.00	7,881,568.00
School Fund Account/Boarding	Active	1108588115	(1,505,116.00)	883,298.00
KCB Savings account	Active	1104908549	(301,561.00)	176,582.00
CDF Account	Dormant	1580266195898	0.00	509,653.00
Examination Account	Dormant	1117414035	64,498.00	64,498.00
Equity Savings Account	Active	1580270317265	1,397,912.00	995,112.00
Service Gratuity	Dormant	0440026293205	2,677.00	2,677.00
Infrastructural Account	Active	1116070588	42,178.00	6,106,677.00
School Bus Account	Active	1321891075	1,315,814.00	0.00
Total			10,446,296.00	16,624,744.00

11 Cash In Hand

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Notes and Coins	708.00	12,587.00
Total	708.00	12,587.00

12 Short Term Investments

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
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

13 Accounts Receivable

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Fees Arrears	39,400,532.00	38,355,016.00
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)	0.00	0.00
Imp rests (list/schedule attached)	0.00	0.00
Rent arrears (list/schedule attached)	21,000.00	0.00
Total	39,421,532.00	38,355,016.00

13 b) Ageing Analysis of Accounts Receivable

Description	2023 - 2024		2022 - 2023	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	15,749,682.00	%	18,144,583.00	47.00%
Between 1- 2 years	18,228,138.00	%	14,787,721.00	39.00%
Between 2-3 years	5,160,552.00	%	5,160,552.00	13.00%
Over 3 years	262,160.00	%	262,160.00	1.00%
Total (should tie to note 13 a)	39,400,532.00	%	38,355,016.00	100%

14 Accounts Payable

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	20,567,627.00	14,329,959.00
Prepaid Fees	4,984,102.00	3,996,948.00
Retention Monies	557,839.00	0.00
Unpaid salaries and statutory deductions	679,446.00	196,544.00
Caution money	0.00	0.00
Other payables (<i>Workers Welfare</i>)	0.00	1,011,537.00
Total	26,789,014.00	19,534,988.00

14a. Ageing Analysis of Accounts Payable

Description	2023 - 2024		2022 - 2023	
	Kshs		Kshs	
	Current 2023 - 2024	% Of the total	Comparative 2023 - 2024	% Of the total
Less than 1 year	20,567,627.00	100%	14,329,959.00	100%
Between 1- 2 years	0.00	0.00%	0.00	0.00%
Between 2-3 years	0.00	0.00%	0.00	0.00%
Over 3 years	0.00	0.00%	0.00	0.00%
Total (should tie to note 14)	20,567,627.00	100%	14,329,959.00	100%

15. Fund Balance Brought Forward

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Bank Balances	16,624,744.00	7,291,107.00
Cash Balances	12,587.00	32,036.00
Short Term Investments	0.00	0.00
Receivables	38,355,016.00	35,522,999.00
Payables	(19,534,989.00)	(16,702,971.00)
Total	35,457,358.00	26,143,171.00

Other important disclosure notes

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

16 Non-current Liabilities Summary

Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Bank Loans	0.00	0.00
Outstanding Leases	0.00	0.00
Hire Purchase	0.00	0.00
Gratuity And Leave Provision	0.00	124,000.00
Others (specify)	0.00	0.00
Total	0.00	124,000.00

17 Biological assets

Description	Numbers	2023 - 2024	2022 - 2023
		Kshs	Kshs
Cattle	15	325,000.00	639,000.00
Goats	50	294,000.00	252,000.00
Trees	53,242	1,765,991.00	1,713,882.00
Coffee Or Tea Plantation	0	0.00	0.00
Poultry	277	138,500.00	37,500.00
Others (specify)	0	0.00	0.00
Total		2,523,491.00	2,642,382.00

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	0.00	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

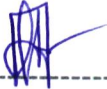
Description	2023 - 2024	2022 - 2023
	Kshs	Kshs
Food stuffs	320,861.00	1,471,186.00
Lab consumables	458,291.00	1,309,301.00
Farm produce	0.00	0.00
Medication	14,235.00	205,253.00
Construction Materials	0.00	0.00
Others (Stationery)	1,158,503.00	813,734.00
	1,951,890.00	3,799,474.00

Matuga Girls High School
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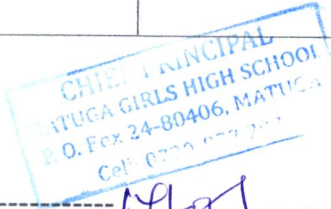
20 Progress On Follow Up of Auditor Recommendations

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

Ref No.	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)



 Sign and Date
 Chief Principal


 14/05/2025

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Matuga Hardware	477,170.00	01/07/2023	0.00	0.00	477,170.00	
2. Chimu Enterprisers	2,602,564.00	01/07/2023	0.00	0.00	2,602,564.00	
3. Retention	557,839.00	01/07/2023	0.00	0.00	557,839.00	
Sub-Total					3,637,573.00	
Supply Of Goods						
4. Mwinyikombo Butchery	1,106,300.00	01/07/2023	0.00	0.00	1,106,300.00	
5. Semi-Arid Regions Environmental Services	48,000.00	01/07/2023	0.00	0.00	48,000.00	
6. Moyes General Supplies	23,520.00	01/07/2023	0.00	0.00	23,520.00	
7. Matuga Agencies	7,530,050.00	01/07/2023	0.00	0.00	7,530,050.00	
8. Sky sport house	682,100.00	01/07/2023	0.00	0.00	682,100.00	
9. Super track global limited	2,237,050.00	01/07/2023	0.00	0.00	2,237,050.00	
10. Moyuvick limited	1,600,125.00	01/07/2023	0.00	0.00	1,600,125.00	
11. Takaungu stationers	723,522.00	01/07/2023	0.00	0.00	723,522.00	
12. Bonstech computers	389,850.00	01/07/2023	0.00	0.00	389,850.00	

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Comparative FY	Comments
13. Leynuri enterprise	264,096.00	01/07/2023	0.00	0.00	264,096.00	
14. Lizam enterprises	2,017,456.00	01/07/2023	0.00	0.00	2,017,456.00	
Sub-Total	16,622,069.00				16,622,069.00	
Supply Of Services						
15. Kwale water and sewerage company limited	141,490.00	01/07/2023	0.00	0.00	141,490.00	
16. Smart school technologies limited	85,000.00	01/07/2023	0.00	0.00	85,000.00	
17.						
Sub-Total	226,490.00		0.00	0.00	226,490.00	
Grand Total	20,486,132.00		0.00	0.00	20,486,132.00	

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land	0.00	0.00	0.00	0.00
Buildings And Structures	312,730,465.00	0.00	0.00	312,730,465.00
Motor Vehicles	1,100,000.00	0.00	0.00	1,100,000.00
Office Equipment, Furniture and Fittings	10,105,901.00	0.00	0.00	10,105,901.00
Textbooks	4,166,740.00	0.00	0.00	4,166,740.00
ICT Equipment	1,623,776.00	0.00	0.00	1,623,776.00
Tools And Apparatus	2,656,060.00	0.00	0.00	2,656,060.00

Asset Class	Historical Cost b/f (Kshs) 1st July 2023	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2024
Other Machinery and Equipment	0.00	0.00	0.00	0.00
Heritage And Cultural Assets	0.00	0.00	0.00	0.00
Intangible Assets- Soft Ware	0.00	0.00	0.00	0.00
Total	332,382,942.00	0.00	0.00	332,382,942.00

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