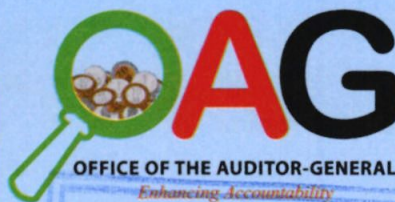


REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 29 JUL 2026

DAY:

WEDNESDAY

TABLED

BY:

HON- ROBERT FUKWE

OF

THE TABLE:

J. Lemerelle

THE AUDITOR-GENERAL

ON

ST. MARY MAGDALENE GIRLS'
SECONDARY SCHOOL - THINGINGI

FOR THE YEAR ENDED
30 JUNE, 2024

EMBU COUNTY





ST MARY MAGDALENE GIRLS SECONDARY SCHOOL- THICINGI

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)

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

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ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THIGINGI
Reports and Financial Statements For the year ended 30th June 2024

I. 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.

II. Key School Information and Management

(a) Background information

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

The school was registered in March/1973 under registration number PU/S/3/439/11 and is currently categorized as a County public school established, owned or operated by the Government.

The school is a day/boarding school and had 297 number of students as at 30th June 2024. It has 2 streams and 19 teachers of which 2 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	Faith wambogo Njeru	Chairman	23/05/2022
2	Pauline Njeru	Secretary - Principal	23/05/2022
3	Peter Runguma	Member	23/05/2022
4	Peter Mbogo Njue	Member	23/05/2022
5	Joseph Rwanjau	Member	23/05/2022
6	Catherine Wangiri Nyaga	Member	23/05/2022
7	Francis Njiru Njeru	Member	23/05/2022
8	Stephen Murithi Nyaga	Member	23/05/2022
9	Elias Nguu Njue	Member – Rep CEB	23/05/2022
10	Mary Mukami Nthiga	Member Rep Teachers	23/05/2022
11	Rev Jeseo Njue	Member - Sponsor	23/05/2022
12	Rose Ann Njeri	Member - Sponsor	23/05/2022
13	Grace muthoni Ndwiga	MemberSpecial Needs	23/05/2022
14	Lucy Nyaga Runji	Member – special interest	23/05/2022
15	Immaculate wanjue	Rep Students	23/05/2022

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

Key School Information and Management (Continued)

The function of the School Board of Management include:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	FAITH W NJERU	CHAIRPERSON	4
		JOSEPH RWANJAU	VICE CHAIR	4
		ANNET WAWIRA	P.A CHAIR	4
		STEPHEN MURITHI	SIC CHAIR	4
		PAULINE NJERU	SECRETARY	4
		REV JESSEE	MEMBER	4
2	Finance,procurement and general purposes Committee	JOSEPH RWANJAU	CHAIRPERSON	3
		FAITH WARUI	SECRETARY	3
		ANNET WAWIRA	MEMBER	3
		FAITH NJERU	MEMBER	3
		PAULINE NJERU	MEMBER	3
		SUBCOUNTY DIRECTOR	MEMBER	3

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI**Reports and Financial Statements For the year ended 30th June 2024**

3	Academic Committee			
		ELIAS NJUE NGUU	CHAIRPERSON	3
		PETER N RUNGUMA	MEMBER	3
		FRANCIS NJIRU NJERU	MEMBER	3
		DR. ROSEANN	MEMBER	3
		PAULINE NJERU	SECRETARY	3
4	Development Committee	STEPHEN MURITHI	CHAIRPERSON	2
		JOSEPH RWANJAU	MEMBER	2
		LUCY NYAGA	MEMBER	2
		PAULINE NJERU	MEMBER	2
		JOHN MURITHI	MEMBER	2
5	Discipline and welfare Committee	FAITH W NJERU	CHAIRPERSON	2
		ANNET WAWIRA	MEMBER	2
		PAULINE NJERU	MEMBER	2
		DR. LUCY NYAGA	MEMBER	2
		JOSEPH RWANJAU	MEMBER	2
		STEPHEN MURITHI	MEMBER	2

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

(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	PAULINE NJERU	358702
2	Deputy Principal	CAROLINE KIAMBI	590207
3	School Bursar	JULIET MURUGI	BOM

(e) Schools contacts

Post Office Box: 616 Embu
Telephone: 0721739575
E-mail: thigingigirls@gmail.com
Website: -
Facebook: -
Twitter:

(f) School Bankers

The following school operated 4 number of bank accounts in the following banks:

1. Name of Bank: Coopeative bank
Branch: Embu
Account Number: 01129051138000
2. Name of Bank: Cooperative bank
Branch: Embu
Account Number: 01139051138000
3. Name of Bank: Cooperative bank
Branch: Embu
Account Number: 01139051138001
4. Name of Bank: Cooperative bank
Branch: Embu
Account Number: 01139051138002
5. MPESA Pay Bill No. 400222 attached to 01129051138000 bank account

(g) Independent Auditors

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

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

III. Summary Report Of Performance Of The School

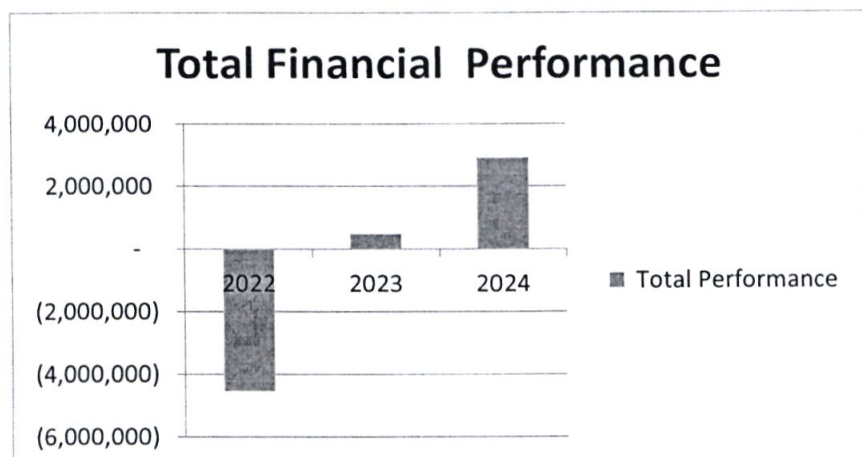
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

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

Financial Performance - Deficits and/or Surpluses_ 3 Year Trend							
	Account						
	School Fund	Operation	Tuition	Infrastructure	Farm	CDF	Total
Year							
2022	(3,529,453)	(315,070)	(158,493)	(527,099)	-	-	(4,530,115)
2023	(39,253)	261,218	53,403	212,536	-	-	487,904
2024	1,182,112	819,624	215,321	693,680	-	-	2,910,737
Total	(2,386,594)	765,772	110,231	379,117	-	-	(1,131,474)

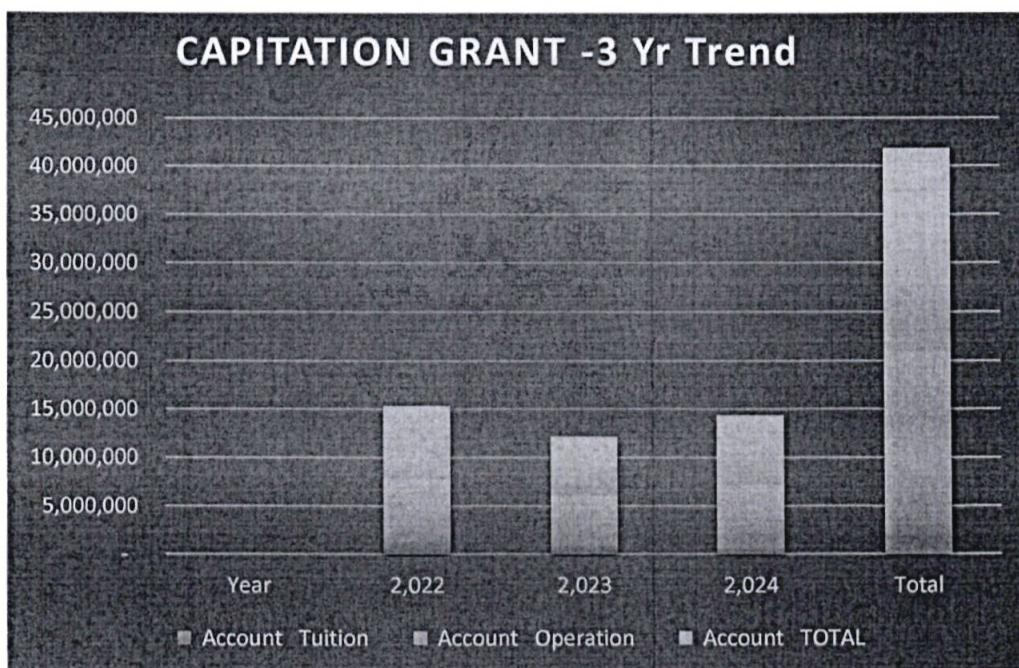
	Total Performance
Year	
2022	(4,530,115)
2023	487,904
2024	2,910,737



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

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

CAPITATION GRANT -3 Yr Trend				
		Account		
		Tuition	Operation	TOTAL
	Year			
	2,022	1,426,648	6,239,357	7,666,005
	2,023	1,037,208	5,021,581	6,058,789
	2,024	791,872	6,386,275	7,178,147
	Total	3,255,728	17,647,213	20,902,941

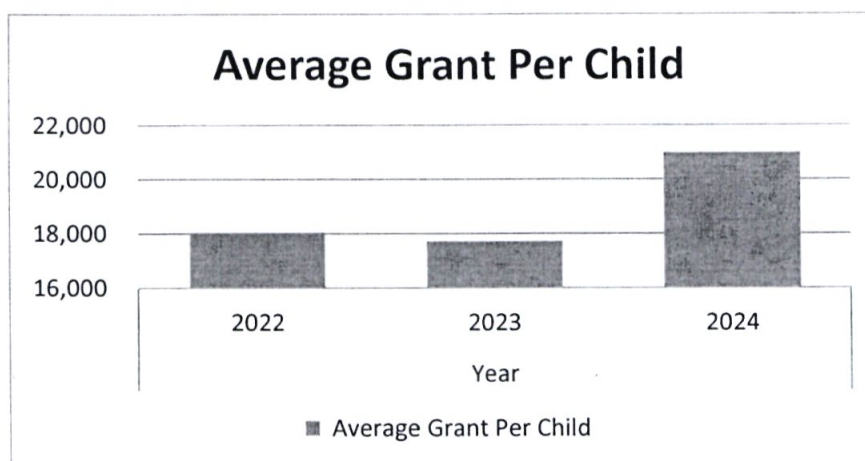


ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

- *Ratio of capitation grant per student over the last three years*

Capitation Grant Per CHILd -3 Yr Trend			
	Year		
	2021-2022	2022-2023	2023-2024
TOTAL GRANT RECEIVED	7,666,005	6,058,789	7,178,147
Highest Enrolment in the Year	425	342	342
Average Grant Per Child	18,038	17,716	20,989

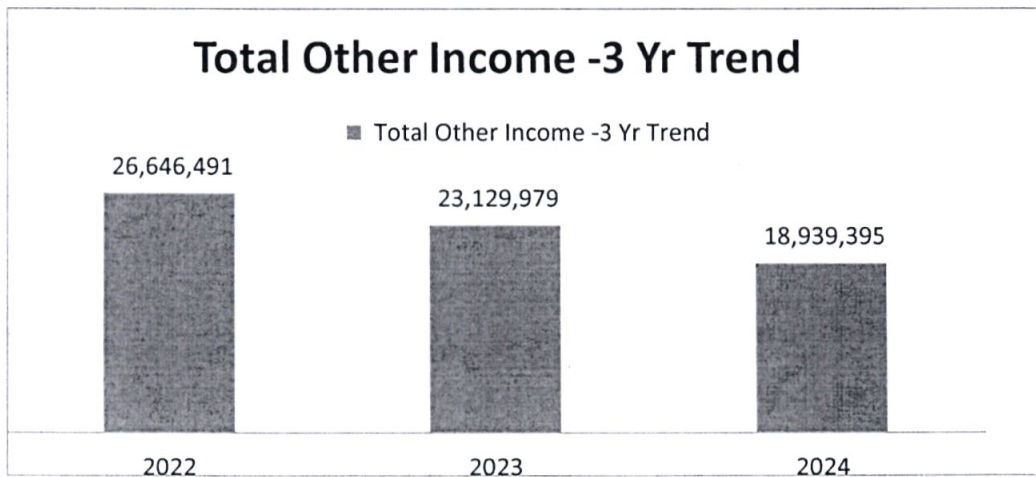
	Year		
	2021-2022	2022-2023	2023-2024
Average Grant Per Child	18,038	17,716	20,989



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

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

		Total Other Income -3 Yr Trend
	Year	
	2022	26,646,491
	2023	23,129,979
	2024	18,939,395

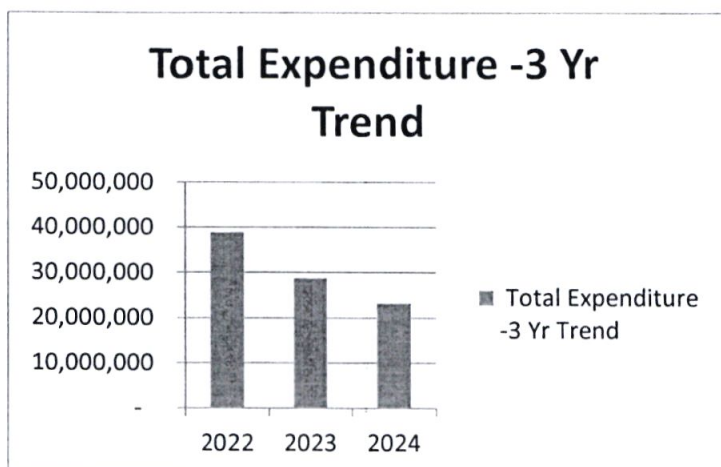


ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

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

Expenditure -3Yr Trend							
	School Fund	Operation	Tuition	Farm	Infrastructue	CDF	Yr Total
YEAR							
2022	27,582,984	6,554,427	1,585,141	-	3,120,059	-	38,842,611
2023	21,991,679	4,760,363	983,805	-	965,017	-	28,700,864
2024	15,254,661	5,566,651	576,551	-	1,808,942	-	23,206,805
Total	64,829,324	16,881,441	3,145,497	-	5,894,018	-	90,750,280

	Total Expenditure -3 Yr Trend
Year	
2022	38,842,611
2023	28,700,864
2024	23,206,805

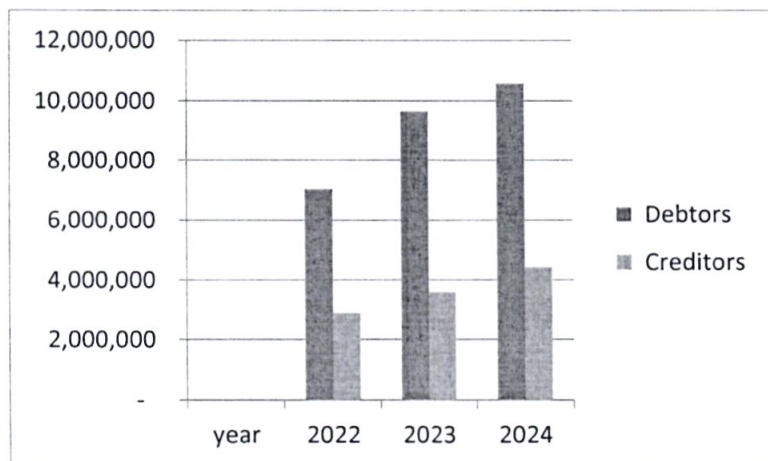


ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THIGINGI
Reports and Financial Statements For the year ended 30th June 2024

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

Debts and Creditors -3Yr Trend									
			Account						
			School Fund	Operation	Tuition	Farm	Infrastructue	CDF	Yr Total
Year	2022	Debtors	7,047,580						7,047,580
		Creditors	2,885,187	-	-	-	-	-	2,885,187
	2023	Debtors	9,646,600	-	-	-	-	-	9,646,600
		Creditors	3,598,609	-	-	-	-	-	3,598,609
	2024	Debtors	10,582,310	-	-	-	-	-	10,582,310
		Creditors	4,433,975	-	-	-	-	-	4,433,975
	Total	Debtors	27,276,490	-	-	-	-	-	27,276,490
		Creditors	10,917,771	-	-	-	-	-	10,917,771

	Debtors	Creditors
year		
2022	7,047,580	2,885,187
2023	9,646,600	3,598,609
2024	10,582,310	4,433,975

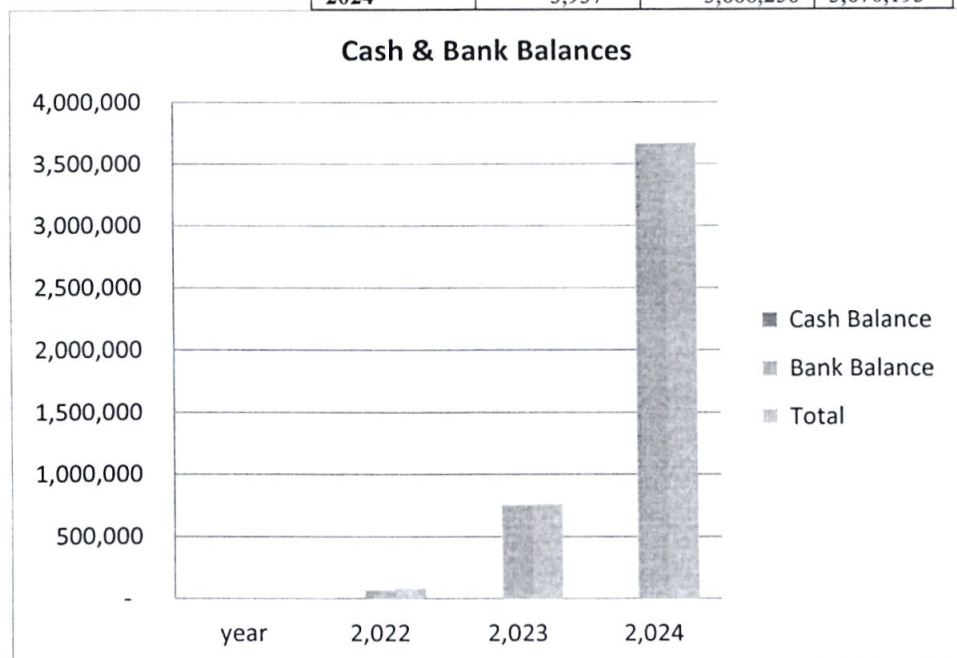


ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

Movement of cash and bank balances over the last three years

Cash and Bank Balances -3Yr Trend									
		Account							
	YEAR		School Fund	Operation	Tuition	Farm	Infrastructue	CDF	Yr Total
Year	2022	Cash	9,432	141	-	-	-	-	9,573
		Bank	39,627	23,968	6,923	-	-	-	70,519
2023		Cash	4,429	141	-	-	-	-	4,570
		Bank	5,375	285,187	60,327	-	403,997	-	754,886
2024		Cash	3,796	141	-	-	-	-	3,937
		Bank	1,188,122	1,104,809	275,648	-	1,097,677	-	3,666,256
Total		Cash	17,657	423	-	-	-	-	18,080
		Bank	1,233,125	1,413,964	342,897	-	1,501,674	-	4,491,660

	Cash Balance	Bank Balance	Total
year			
2022	9,573	70,519	80,092
2023	4,570	754,886	759,456
2024	3,937	3,666,256	3,670,193



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

b) Teacher Student ratio:

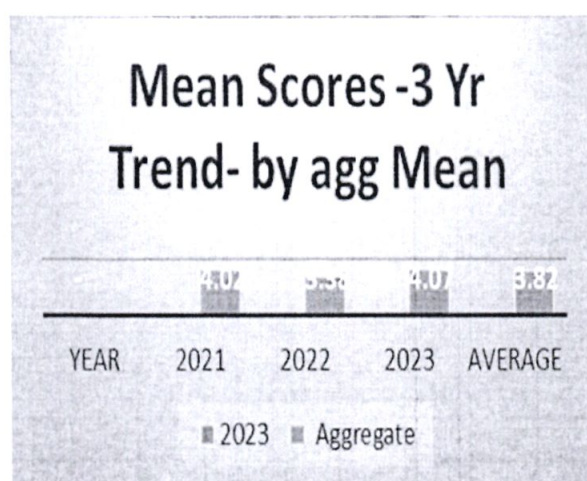
Ratio of students to Teachers	
Total enrolment	297
Total No of Teachers	19
Teachers student ratio	1: 16

Teachers Turnover	
No of teachers recruited in the year	-
No of teachers transferred inwards in the year	1
No of teachers transferred outwards in the year	1
Net inflow of teachers	-

Teachers Employment	
No of teachers required by CBE	19
No of teachers employed by TSC	17
Shortage / Surplus No of teachers before BOM teachers	2
No of teachers employed by BOM	-
Net Shortage / Surplus No of teachers	2

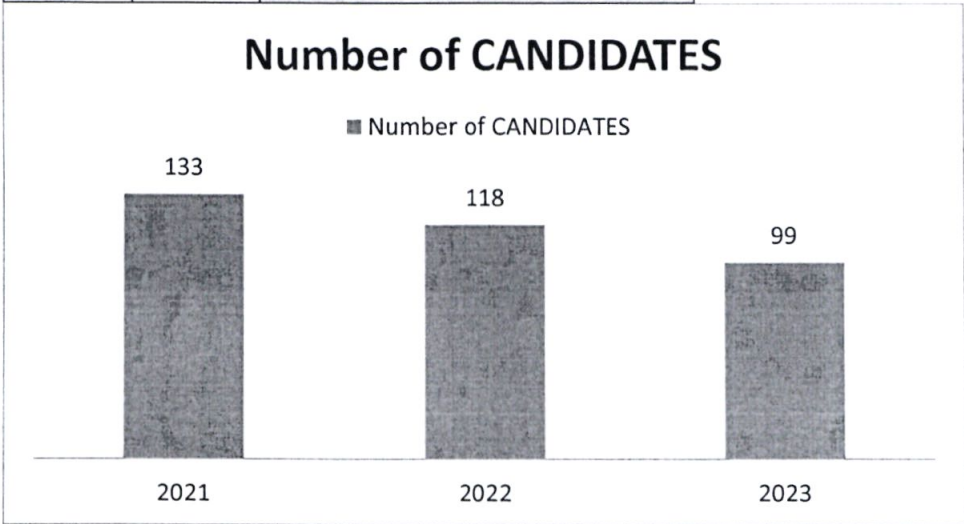
c) Mean score in the 2024 KCSE:

Mean Scores -3 Yr Trend															
	Subject Means														
	MATH	ENG	KISW	BIO	Chem	Phy	GEO	HIST	CRE	Agric	Bstud	Comp	H/SC	French/GERM	Aggregate
YEAR															
2021	2.36	4.52	4.66	2.26	2.32	2.24	7.44	4.07	6.08	3.64	4.06	7.07	7.26		4.02
2022	1.21	4.17	4.03	1.75	1.99	2.05	4.25	3.39	5.45	3.15	2.77	8.44	5.77		3.38
2023	1.88	3.86	5.89	2.45	2.48	2.36	2.67	3.50	5.95	2.95	2.88	7.13	6.50		4.07
Average	1.82	4.18	4.86	2.16	2.26	2.22	4.79	3.65	5.82	3.25	3.24	7.55	6.51		3.82



d) Number of Candidates in the 2024 KCSE:

		Number of CANDIDATES
Year		
	2021	133
	2022	118
	2023	99



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

e) Capacity of the school:

	NO OF STREAMS	Teachers' CBE	Required No of NTS				
	2	19	16				
Capacity Analysis							
Infrastructure TYPE	Unit of infrastructure measurement	Quantity of infrastructure required	Quantity of infrastructure available today	Infrastructure gap	Comment-Indicate if gap is -Very critical, Critical or Not so critical (tick as appropriate)		
					Very Critical	Critical	Not Critical
Classrooms	Number	8	8	Shortage of classrooms equivalent to:			
				-			
				classroom(s)			
Laboratories	Number	4	2	Shortage of laboratory facilities equivalent to:			
				2			
				Laboratories			
Toilet Doors	Number	30	30	Shortage of toilet facility equivalent to:			
				-			
				toilet doors			
Offices	Number	12	12	Shortage of office facilities equivalent to:			
				-			
				offices			
Dining Hall	Number of students well seated	297	320	Shortage of dining facilities equivalent to:			
				(23)			

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

				students not seated			
Library	Number of students well seated	150	150	Shortage of library facilities equivalent to:			
				-			
				students not seated			
Dormitories	Number of Decker Beds well-spaced	297	320	Shortage of dormitory facilities equivalent to:			
				(23)			
				decker beds			
Staffroom	Number of teachers well seated	19	16	Shortage of staffroom space equivalent to:			
				3			
				teachers not seated			
Boardroom	Number of BOM members well seated	20	20	Shortage of boardroom space equivalent to:			
				-			
				BOM members not seated			
Textbooks	Average Students -to- Course books ratio	1	1	Shortage of textbooks equivalent to:			
				-			
				% of text books required			
Water	Adequacy	ADEQUATE	ADEQUATE	Occasional / frequent shortage of water attributed to?			
Electricity	Adequacy	ADEQUATE	ADEQUATE	Occasional / frequent shortage of power attributed to?			
Staff housing	No of staff properly housed	8	16	Shortage of staffhousing facilities equivalent to:			
				(8)			
				staff not housed			

ST MARY MAGDELENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

Summary Report of the Performance of the School (Continued)

f) Development projects carried out by the school:

Projects Analysis					
	Name of project				
	DAMAGED AREA BY FLOODS	(ii)	(iii)	(iv)	(v)
Estimated BQ Cost	522,000.0				
Source(s) of Funding	RMI-FDSE				
Type of contract-(Labour only/Full Contract)	LABOUR				
Contract Cost	80,000.0				
Start Date of project	2024 MAY				
Expected Completion date	2024 JUNE				
Status of project (Stalled, WIP, Complete)	COMPLETE				
Amount due on project -value of work invoiced	588,000.0				
Amount paid so far	588,000.0				
Amount pending at this year end	.	.	.	.	.
Comment on project success/challenges	COMPLETED				

[Signature]

PRINCIPAL
ST. MARY MAGDALENE GIRLS
SEC. SCHOOL - THINGINGI
P. O. Box 616-60100, EMBU

School Principal

ST MARY MAGDELENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

IV. Statement Of School Management Responsibility

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

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

The Board of Management of ST MARY MAGADALINE GIRLS SECONDARY SCHOOL- THINGINGI 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: RUTH RURAA

Designation: Chairman, School Board of Management

Date: 31/3/2026

.....


Name: PAULINE NJERU

Designation: School Principal & Secretary to Board of Management

Date: 31/3/2026



.....


Name: VICTORIA NJERU

Designation: Bursar/ Finance Officer

Date: 31/3/2026

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON ST. MARY MAGDALENE GIRLS' SECONDARY SCHOOL - THINGINGI FOR THE YEAR ENDED 30 JUNE, 2024 – EMBU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of St. Mary Magdalene Girls' Secondary School – Thicingi set out on pages 1 to 19 which comprise of the statement of financial assets and financial liabilities as at 30 June, 2024, 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 Magdalene Girls' Secondary School - Thicingi – Embu 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. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.3,830,322 which includes bank balances of Kshs.3,666,256 held in 5 (five) bank accounts and cash balance of Kshs.3,937 as disclosed in Notes 10 and 11 to the financial statements. However, bank account numbers, status (dormant or active) and the respective banks the balances are held have not been disclosed. In addition, bank reconciliation statements, bank statements and board of survey report were not provided for audit verification.

The cash and cash equivalents balance of Kshs.3,830,322 further includes short-term investment balance of Kshs.160,129. However, the balance was not supported by a ledger, investment certificates or any other relevant documents. Further, Management did not disclose any interest accruing from the investments.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.3,830,322 could not be confirmed.

2. Unsupported Accounts Receivables

The statement of financial assets and financial liabilities and as disclosed in Note 13 to the financial statements reflects accounts receivables balance of Kshs.10,582,310. However, debtors ageing analysis, receipt vouchers and invoices were not provided for audit verification.

In the circumstances, the accuracy and completeness of accounts receivables balance of Kshs.10,582,310 could not be confirmed.

3. Commingling of Income Generating Activities and Other Revenues

The statement of receipts and payments reflects school fund income – parents' contributions amount of Kshs.16,436,773 which includes Kshs.1,196,006 relating to income generating activities, comprising bus hire income Kshs.594,600, farm account income Kshs.574,706 and rental income Kshs.26,700 as disclosed in Note 3 to the financial statements. However, Management comingled this revenue instead of classifying them separate as income generating activities contrary to Paragraph 3.0 of

the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day Secondary Education (FDSE) which requires that schools with income generating activities to open separate bank accounts for the stream of income and account for it in accordance with financial regulations.

In the circumstances, the accuracy and completeness of school fund income – parents' contributions amount of Kshs.16,436,773 could not be confirmed. In addition, the Management is in breach of the law.

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the St. Mary Magdalene Girls' Secondary School – Thigingi 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.21,916,650 and Kshs.26,117,542 respectively, resulting to an over - funding of Kshs.4,200,892 or 19% of the final budget. Similarly, the School spent an amount of Kshs.23,206,805 against actual receipts amounting to Kshs.26,117,542 resulting in under-utilization of Kshs.2,910,737 or 11% of the actual receipts.

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

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 effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to report in the year under review.

Other Information

The Management is responsible for the Other Information set out on page iii to xx 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, 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 USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.15,254,661 as disclosed in Note 8 to the financial statements. This includes Kshs.266,500 paid to Kenya Secondary School Heads Association (KESSHA). 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 school.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.266,500 could not be confirmed.

2. Ineffective Accounting Information System

During the year under review the School procured and used an accounting system to maintain the financial records. Audit revealed that the system had several modules but only one module was used for recording revenue from parents. It was noted that the payments records were maintained manually therefore, prone to fraud and error, as a result, the school did not fully utilize the system to maintain complete and proper accounting records.

In the circumstances, value for money from the procured accounting system could not be confirmed.

3. Non-Compliance with Minimum Quotation Requirements

The statement of receipts and payments reflects Kshs.23,206,805 in respect to total payments which includes Kshs.15,254,661 relating to procurement of goods and services. Review of prequalified list of suppliers revealed that the school evaluated only one firm per category for the provision of various services which contravened the

provisions of Section 106(2)(d) of the Public Procurement and Asset Disposals Act, 2015 which requires that at least three persons to submit their quotations prior to evaluation. Further, there was no evidence of a repeat quotation in the tender register provided for verification.

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

4. Failure to Prepare School Improvement Plan

During the period 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.

5. Irregular Transfers of Funds from Infrastructure Bank Account to Operation Bank Accounts

The statement of receipts and payments and as disclosed in Note 5 to the financial statements reflects Kshs.2,502,622 in respect to infrastructure fund. Audit revealed that the school transferred Kshs.1,150,000 from Infrastructure Account to other accounts account without obtaining approval from the relevant authority contrary to the Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day Secondary Education (FDSE) which requires that transfer of infrastructure grants as well as Maintenance and Improvement funds be transferred to Infrastructure account fifteen days upon receipt of the funds and this fund is ought to be approved by the relevant authority.

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

6. Irregularities in Procurement of Goods and Services

During the year under review the School procured goods and services amounting to Kshs.15,254,661. Audit revealed that the school did not have a procurement officer and the Management did not provide an annual procurement plan, appointment letters of Members of adhoc evaluation committee, technical and financial evaluation report and a list of suppliers for audit verification contrary to Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020 which requires that Procurement activities to be undertaken by qualified procurement professional.

In the circumstances value for money in the expenditure amounting to Kshs.15,254,661 could not be verified. In addition, 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 THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Risk Management Policy

During the year under review, the School did not have an approved risk management policy in place contrary to Regulation 165 of the Public Financial Management (National Government) Regulations, 2015, which requires that an Accounting Officer to ensure that the National Government entity develops risk management strategies, including fraud prevention mechanisms and a system of risk management and internal controls to support robust business operations.

In the circumstances, the effectiveness of School's risk management could not be confirmed.

2. Ineffective Board of Management

During the year under review the School did not have a functional Board of Management. The committees of the Board did not meet during the period and the Management also did not provide an approved annual board work plan for audit review.

In the School may lack adequate oversight which could otherwise be provided by the Board of Management.

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

Responsibilities of the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material

misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

Report of the Auditor-General on St. Mary Magdalene Girls' Secondary School - Thicingi for the year ended 30 June, 2024- Embu County

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

21 April, 2026

ST MARY MAGDELENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

VI. Statement Of Receipts and Payments for the year Ended 30th June 2024

DESCRIPTION OF VOTE HEAD	Note	2023-2024	2022-2023
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	791,872	1,037,208
Capitation grants for operations	2	6,386,275	5,021,581
School Fund Income- Parents' Contributions	3	16,436,773	21,952,426
School Fund Income- Other receipts	4	-	-
Infrastructure Fund	5	2,502,622	1,177,553
TOTAL RECEIPTS		26,117,542	29,188,768
PAYMENTS			
Payments for Tuition	6	576,551	983,805
Payments for operations	7	5,566,651	4,760,363
Boarding and school fund payments	8	15,254,661	21,991,679
Infrastructure fund payments	9	1,808,942	965,017
TOTAL PAYMENTS		23,206,805	28,700,864
SURPLUS/DEFICIT		2,910,737	487,904

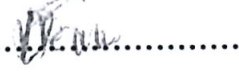
The school financial statements were approved on _____ 2024 and signed by:

.....


Name: RUTH RURAA

Chair BOM

Date: 31/3/2026

.....


Name: PAULINE NJERU
School Principal/ Secretary to BOM

Date: 31/3/2026

PRINCIPAL
ST. MARY MAGDALENE GIRLS
SEC. SCHOOL - THINGINGI
P.O. Box 616-60100, EMBU

.....


Name: VICTORIA NJERU

Bursar/ Finance Officer

Date: 31/3/2026

ST MARY MAGDELENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

VII. Statement Of Financial Assets and Financial Liabilities As At 30th June 2024

	Note	2023-2024	2022-2023
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	3,666,256.00	754,886.00
Cash Balances	11	3,937.00	4,570.00
Short term Investment	12	160,129.00	160,129.00
Total Cash and cash equivalent		3,830,322.00	919,585.00
Account's receivables	13	10,582,310.00	9,646,600.00
TOTAL FINANCIAL ASSETS		14,412,632.00	10,566,185.00
FINANCIAL LIABILITIES			
Accounts Payables	14	5,919,858.00	5,084,492.00
NET FINANCIAL ASSETS		8,492,774.00	5,582,037.00
REPRESENTED BY			
Accumulated Fund b/fwd	15	5,582,037.00	5,094,133.00
Surplus/Deficit for the year		2,910,737.00	487,904.00
NET FINANCIAL POSSITION		8,492,774.00	5,582,037.00

The school's financial statements were approved on _____ 2024 and signed by:

.....

Name: RUTH RURAA

Chair BOM

Date: 31/3/2026

.....

Name: PAULINE NJERU
School Principal/ Secretary
to BOM

31/3/2026

.....

Name: VICTORIA NJERU

Bursar/ Finance Officer

31/3/2026

PRINCIPAL
ST. MARY MAGDALENE GIRLS
SEC. SCHOOL - THINGINGI
P. O. Box 616-60100, EMBU

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

VIII. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2024

		2023-2024	2022-2023
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition		791,872	1,037,208.00
Capitation grants for operations		6,386,275	5,021,581.00
School fund income- Parents contributions/ fees		16,436,773	21,952,426.00
School fund income- other receipts		-	-
Infrastructure fund		2,502,622	1,177,553.00
Total receipts		26,117,542.00	29,188,768.00
Payments			
Payments for Tuition		576,551.00	983,805.00
Payments for operations		5,566,651.00	4,760,363.00
Boarding and school fund payments		15,254,661.00	21,991,679.00
Infrastructure expenses		1,808,942.00	965,017.00
Total payments		23,206,805.00	28,700,864.00
Net cash flow from operating activities		2,910,737.00	487,904.00
CASHFLOW FROM INVESTING ACTIVITIES			
Net cash flows from Investing Activities		-	-
CASHFLOW FROM BORROWING ACTIVITIES		-	-
Net cash flow from financing activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		2,910,737.00	487,904.00
Cash and cash equivalent at BEGINNING of the year		919,585.00	431,681.00
Cash and cash equivalent at END of the year		3,830,322.00	919,585.00

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THIGINGI
Reports and Financial Statements For the year ended 30th June 2024

IX. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2024

				Actual on Comparable Basis		
			Final		Budget Utilization	
Receipt/expenses Item	Original Budget	Adjustments	Budget		Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
<i>(1) CAPITATION GRANT ON TUITION INCOME</i>						
Teaching & L. mat.	1,450,400	-	1,450,400	791,872	658,528	55
Total CAPITATION GRANT ON TUITION INCOME	1,450,400	-	1,450,400	791,872	658,528	55
<i>(2) CAPITATION GRANT ON OPERATIONS INCOME</i>						
R.M.I	1,750,000	-	1,750,000	3,184,040	(1,434,040)	182
EWC	350,000	-	350,000	426,492	(76,492)	122
Adm costs	840,000	-	840,000	608,800	231,200	72
ifra to operation	-	-	-	600,000	(600,000)	0
Medical	700,000	(700,000)	-	273,600	(273,600)	0
P/Emolument	1,575,000	-	1,575,000	1,034,145	540,855	66
Activities	350,000	-	350,000	259,197	90,803	74

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

<i>Total CAPITATION GRANT ON OPERATIONS INCOME</i>	5,565,000	(700,000)	4,865,000	6,386,275	(1,521,275)	131
(3) FEES CHARGED ON PARENTS INCOME						
BES	8,884,750	-	8,884,750	9,087,821	(203,071)	102
EWC	700,000	-	700,000	769,890	(69,890)	110
LT&T	682,500	-	682,500	462,610	219,890	68
Activity	87,500	-	87,500	67,273	20,227	77
ADM COSTS	1,207,500	-	1,207,500	833,347	374,153	69
P/Emolument	1,925,000	-	1,925,000	1,405,457	519,543	73
RMI	700,000	-	700,000	737,390	(37,390)	105
BUS	764,000	-	764,000	594,600	169,400	78
Farm a/c	650,000	-	650,000	574,706	75,294	88
Rent Income	-	-	-	26,700	(26,700)	0
Special Diets	-	-	-	49,000	(49,000)	0
Text Books	-	-	-	800	(800)	0
(3) FEES CHARGED ON PARENTS INCOME	15,601,250	-	15,601,250	16,436,773	991,656	94
School Fund -OTHER INCOME						
INFRASTRUCTURE INCOME						
RMI	-	-	-	1,352,622	(1,352,622)	0
Refund Operations	-	-	-	950,000	(950,000)	0

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

Refund BES	-	-	-	200,000	(200,000)	0
Total INFRASTRUCTURE INCOME	-	-	-	2,502,622	(2,502,622)	0
FARM INCOME						
TOTAL INCOME	22,616,650	(700,000)	21,916,650	26,117,542	(2,373,713)	111
(1) EXPENDITURE FOR TUITION						
Teaching & L. mat.	1,450,400	-	1,450,400	573,191	877,209	40
Bank Charges	-	-	-	3,360	(3,360)	0
Total EXPENDITURE FOR TUITION	1,450,400	-	1,450,400	576,551	873,849	40
(2) EXPENDITURE FOR OPERATIONS						
Bank Charges	-	-	-	641	(641)	0
R.M.I	1,750,000	-	1,750,000	3,173,030	(1,423,030)	181
EWC	350,000	-	350,000	124,350	225,650	36
Adm costs	840,000	-	840,000	540,269	299,731	64
ifra to operation	-	-	-	600,000	(600,000)	0
Medical	700,000	(700,000)	-	-	-	0
P/Emolument	1,575,000	-	1,575,000	1,128,361	446,639	72
Activities	350,000	-	350,000	-	350,000	-

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI

Reports and Financial Statements For the year ended 30th June 2024

TOTAL EXPENDITURE FOR OPERATIONS	5,565,000	(700,000)	4,865,000	5,566,651	(701,651)	114
(3) EXPENDITURE FOR SCHOOL FUND						
BES	8,884,750	-	8,884,750	8,913,305	(28,555)	100
EWC	700,000	-	700,000	560,469	139,531	80
LT&T	682,500	-	682,500	946,024	(263,524)	139
Activity	87,500	-	87,500	550	86,950	1
ADM COSTS	1,207,500	-	1,207,500	1,036,970	170,530	86
P/Emolument	1,925,000	-	1,925,000	2,457,373	(532,373)	128
RMI	700,000	-	700,000	309,540	390,460	44
BUS	764,000	-	764,000	656,750	107,250	86
Farm a/c	650,000	-	650,000	373,680	276,320	57
TOTAL School fund Payments	15,601,250	-	15,601,250	15,254,661	346,589	98
INFRASTRUCTURE PAYMENTS						
RMI	-	-	-	1,530,120	(1,530,120)	0
Refund BES	-	-	-	200,000	(200,000)	0
Retention	-	-	-	78,822	(78,822)	0
TOTAL INFRASTRUCTURE PAYMENTS	-	-	-	1,808,942	(1,808,942)	0
GRAND TOTAL PAYMENTS	22,616,650	(700,000)	21,916,650	23,206,805	(1,290,155)	106

X. 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 imprest, salary advances and other receivables and b) payables that include deposits and retentions and payables from operations.

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

2. Recognition of receipts and payments

The *school* recognises all receipts from the various sources when the event occurs, and the related cash has actually been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has actually been paid out by the *school*.

3. In-kind contributions

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

4. Cash and cash equivalents

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

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 financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements. Pending bills consist of unpaid liabilities at the end of the financial year arising from 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 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

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THIGINGI
Reports and Financial Statements For the year ended 30th June 2024

XI. Notes To The Financial Statements

1 Capitation Grant for Tuition

	2023/2024	2022/2023
	Kshs	Kshs
Teaching & L. mat.	791,872	1,035,208
Bank Charges	-	-
School Fund	-	2,000
Total	791,872	1,037,208

2 Capitation Grant for Operations

	2023/2024	2022/2023
	Kshs	Kshs
Bank Charges	-	-
LTT	-	-
R.M.I	3,184,040	1,510,553
EWC	426,493	374,478
Adm costs	608,800	851,048
ifra to operation	600,000	503,000
Medical	273,600	78,400
P/Emolument	1,034,145	1,475,190
activities	259,197	210,913
NTS welfare	-	18,000
Kudheihia	-	-
Other Revenue & Payments4	-	-
Total	6,386,275	5,021,582

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGINGI
Reports and Financial Statements For the year ended 30th June 2024

3 Parents Contribution/Fees - School Fund Account

	2023-2024	2022-2023
	Kshs	Kshs
BES	9,087,821	13,643,900
EWC	769,890	1,573,314
LT&T	462,610	420,539
Activity	67,273	96,940
ADM COSTS	833,347	840,947
P/Emolument	1,405,457	1,442,100
RMI	737,390	963,206
BUS	594,600	560,600
Farm a/c	574,706	1,332,186
Arrears Recovered	-	661,300
prepaid	-	129,151
Mbeu Sacco	-	127,118
Rent Income	26,700	9,100
lab	-	6,375
Special Diets	49,000	121,500
Bank Charges	-	-
School id	-	19,000
Text Books	800	5,150
others	1,827,179	-
Sub-Total	16,436,773	21,952,426

4 Other Receipts – School Fund Account

	2023/2024	2022/2023
	Kshs	Kshs
RMI	1,352,622	1,177,553
Refund Operations	950,000	-
Refund BES	200,000	-
Sub-Total	2,502,622	1,177,553

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5 INFRASTRUCTURE FUND		
	2023/2024	2022/2023
	Kshs	Kshs
RMI	1,352,622	1,177,553
Refund Operations	950,000	-
Refund BES	200,000	-
Sub-Total	2,502,622	1,177,553

6 Payments For Tuition

	2023-2024	2022-2023
	Kshs	Kshs
Teaching & L. mat.	573,191	981,445
Bank Charges	3,360	360
School Fund	-	2,000
Total	576,551	983,805

7 Payments For Operations

	2023/2024	2022/2023
	Kshs	Kshs
Bank Charges	641	480
R.M.I	3,173,030	1,177,553
EWC	124,350	411,204
Adm costs	540,269	1,213,895
ifra to operation	600,000	-
Medical	-	188,079
P/Emolument	1,128,361	1,535,752
Activities	-	185,000
Welfare	-	48,400
TOTAL	5,566,651	4,760,363

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8- BOARDING/LUNCH PAYMENTS

	2023/2024	2022/2023
	Kshs	Kshs
BES	8,913,305	11,704,127
EWC	560,469	546,496
LT&T	946,024	1,008,571
Activity	550	118,825
ADM COSTS	1,036,970	1,603,032
P/Emolument	2,457,373	2,761,617
RMI	309,540	484,740
Student ID	-	15,150
BUS	656,750	242,514
Farm a/c	373,680	1,253,385
Mbeu Sacco	-	127,118
Bank Charges	-	96,709
County Sacco	-	143,799
TOTAL	15,254,661	20,106,083

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**9.INFRASTRUCTURE FUND
PAYMENT**

	2023/2024	2022/2023
	Kshs	Kshs
RMI	1,530,120	462,017
Refund Operations	-	503,000
Refund BES	200,000	-
Retention	78,822	-
Sub-Total	1,808,942	965,017

10-BANK BALANCES

Name of Bank, and Branch	Account Name	Bank Account Number	2023/2024	2022/2023
			Kshs	Kshs
BankBRANCH.....TUITION c/f	Tuition	-	275,648	60,327
BankBRANCH.....TUITION c/f	Tuition	-	-	-
BankBRANCH.....OP C/f	Operation	-	1,104,809	285,187
BankBRANCH.....SF C/f	School Fund	-	907,514	5,375
BankBRANCH.....SF C/f	School Fund	-	280,608	-
BankBRANCH.....INFRA C/f	Infrastructue	-	1,097,677	403,997
Total Bank Balances			3,666,256	754,886

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11 CASH IN HAND

Description	2023/2024	2022/2023
	Kshs	Kshs
School Fund	3,796	4,429
Operation	141	141
Total Cash Balances	3,937	4,570

12.SHORT TERM INVESTMENTS

Description	2023/2024	2022/2023
	Kshs	Kshs
SAVINGS ACC no,,,,,,,,,,,,,	160,129	160,129
Total	160,129	160,129

13 - ACCOUNTS RECEIVABLE

Description	2023-2024	2022-2023
	Kshs	Kshs
School Fund -Fees Debtors	10,582,310	9,646,600
School Fund - Advances	-	-
School Fund - DR SUSPENSE	-	-
Total ACCOUNTS RECEIVABLE	10,582,310	9,646,600

Includes an ageing of the fees arrears below

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees arrears for current year (Listed)	1,422,505	2,599,020
Fees arrears for the previous year	2,011,879	1,919,342
Fees arrears for prior periods (over two years)	7,147,926	5,128,238
Total	10,582,310	9,646,600

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14 - ACCOUNTS PAYABLE

Description	2023-2024	2022-2023
	Kshs	
School Fund - Prepaid Fees	1,485,883	1,485,883
Trade Creditors - School Fund	4,433,975	3,598,609
Total Payables	5,919,858	5,084,492

Includes an ageing of the trade creditors
below

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade creditors for current year	2,446,281	3,598,609
Trade creditors for the previous year	1,987,694	-
Trade creditors for prior periods (over two years)	-	-
Total	4,433,975	3,598,609 2,885,187
	-	-

15 - FUND BALANCE BROUGHT FORWARD

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank balances	754,886	261,980
Cash balances	4,570	9,573
Short Term Investments	160,129	160,129
Receivables	9,746,944	7,047,580
Payables	(5,084,492)	(4,371,070)
Total	5,582,037	3,108,192

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Other important disclosure notes

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

16.Non-current Liabilities Summary

Description	2023/2024	2022/2023
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
Total	-	-

17.Biological assets

Biological assets

Description	Numbers	2023/2024	2022/2023
		Kshs	Kshs
Cattle	4	720,000.00	900,000.00
Young bull	1	30,000.00	30,000.00
Trees	200	30,000.00	50,000.00
Boer			30,000.00
Sow	5	100,000.00	100,000.00
Piglets	4		54,000.00
Bananas	50	10,000.00	40000.00
Total		890,000.00	1,174,000.00

18.Borrowings

Description	2023/2024	2022/2023
	KShs	KShs
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-

Other important disclosure notes

19. Stock/ Inventory

Description	2023-2024	2,023
	KShs	KShs
Stock/ inventory at beginning of the year	1,378,935	1,747,917
Stock/ inventory purchased during the year	20,886,125	25,830,778
Stock/ inventory issued during the year	21,151,806	26,199,760
Balance at end of the year	1,113,253	1,378,935

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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 31/3/2026
 Principal

PRINCIPAL
ST. MARY MAGDALENE GIRLS
SEC. SCHOOL - THINGINGI
P. O. Box 616-60100, EMBU

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THINGI
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Annex 1 - Analysis Of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023/2024	Outstanding Balance 2022/2023	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Supply Of Goods						
1. JAMES NAZARIO				115,000.00	180,000.00	
2. NICHOLUS INDWIGA				330236.00	273630.00	
3. MARGERY WAWIRA				20000.00	34480.00	
4. KITHAMI CEREALS AND GROCERIES				192880.00	192880.00	
5. JULIUS MURITHI				853000.00	973000.00	
6. MAFUKO INDUSTRIES				708200.00	532000.00	
7. PRICOMPS LTD				142000.00	342920.00	
8. BEST FARMER CEREALS				30000.00	30000.00	
9. TRIMARCH INVESTMENT				520000	238009.00	
10. GERVASE KABUTHU				16650.00	166650.00	
11. FRANCIS KIVUTI				39640.00	394470.00	
12. WEFSON VENTURES				60675.00	43,490.00	
13. NECHAL ENTERPRISE				233620.00	333,620.00	
14. AHADI BEST				80000.00	139,600.00	
15. VIRGINIA KAARI				362,699		
Supply Of Services						
15. MUGENDI MBADI				729,375	21860.00	
16. KIMWA SOLUTIONS				0	10000.00	
Sub-Total				4,433,975	3598609	
Prepaid fees				1,485,883	1,485,883	
Total				5,919,858	5084492	

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Annex 2 – Summary Of Fixed Assets Register

Asset Class	Date purchased	Location	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 1		EMBU EAST	7650000	-	-	7650000
Buildings And Structures		EMBU EAST	8452960	-	-	8452960
Motor Vehicles		EMBU EAST	3940000	-	-	3940000
Office Equipment, Furniture And Fittings			1125000	-		1125000
ICT Equipment, And Other ICT Assets			1750000	100,000	-	1,850,000
Tools And Apparatus			1850420	0		1850420
Textbooks			3347800	-	-	3347800
Other Machinery And Equipment			335000			335000
Heritage And Cultural Assets			109000			109000
Intangible Assets- Soft Ware			205500			205000
Total			28765680			28,865,680

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