

REPUBLIC OF KENYA



*Enhancing Accountability*

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THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 04 MAR 2023	DAY: Tuesday
TABLED BY:	Deputy chief whip Majority Party Hon. Naomi Jello
CLERK-AT THE-TABLE:	Benson Inzofu

**REPORT**

**OF**

**THE AUDITOR-GENERAL**

**ON**

**MAZERAS GIRLS MEMORIAL SECONDARY  
SCHOOL**

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

**KWALE COUNTY**



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**MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE 2023**

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

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

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<b>Table of Contents</b>	<b>Page</b>
1. Acronyms and Glossary of Terms .....	ii
2. Key School Information and Management .....	iii
3. Summary Report of Performance of the School .....	viii
4. Statement of School Management Responsibility .....	xii
5. Report of the Independent Auditors ( <i>To be attached</i> ) .....	xiii
6. Statement of Receipts and Payments for the Year Ended 30 <sup>th</sup> June 2023 .....	1
7. Statement of Assets and Liabilities as at 30 <sup>th</sup> June 2023 .....	2
8. Statement of Cash Flows for the Year Ended 30 <sup>th</sup> June 2023.....	3
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 <sup>th</sup> June 2023.....	5
10. Significant Accounting Policies.....	10
11. Notes to the Financial Statements .....	12
12. Annexes .....	22

**1. Acronyms and Glossary of Terms**

list of all applicable acronyms and glossary

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

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**2. Key School Information and Management**

**(a) Background information**

The school is domiciled in Kenya its operations are governed under the basic education act 2023. It is located in Kwale County, Samburu Sub – County.

The school was re-registered in 2019 under registration number 0283000030 and is currently categorized as extra county school established, owned and operated by the government. The school is a boarding school for girls and has 1,236 number of students as at 30<sup>th</sup> June 2023. It has 6 streams and has a total of 32 teachers on duty against the curriculum-based establishment (CBC) of 49 teachers leaving school with a shortage of 17 teachers.

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

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

Ref.	Name of Board Member	Designation	Date of appointment
1	Evangeline Talu	Bom Chair	September - 2022
2	Faith Waitthaka	Secretary -Principal	Reported in 2023
3	Abel Mtunji	Member-Sponsor	September - 2022
4	Baya Msanzu	Member-Sponsor	September - 2022
5	Ruth Nzaro	Member-Special needs Rep	September - 2022
6	Emmanuel Mwanje	P.A Chairman	September - 2022
7	Nelson Mwanzanje	Member-Community Rep	September - 2022
8	Sylvia Chidodo	Member-Sponsor	September - 2022
9	Miriam Kibwana	Member-Parents'Rep	September - 2022
10	Mwanyoha Ndegwa	Member-C.E.B Rep	September - 2022
11	Pamella Ngure	Member -Parents'Rep	September - 2022
12	Paul Mwangunya	Member-Sponsor	September - 2022
13	Laura Wanga	Member-Parents' Rep	September - 2022
14	Mercy Mwandeje	Member-Special needs Rep	September - 2022
15	Mwanasha Mwabuzo	Member-Parents'Rep	September - 2022
16	Cosmas Masinde	Member-Parents'Rep	September - 2022
17	Harrison Kisaka	Member-Teachers'Rep	September - 2022

**The functions of the School Board of Management are to:**

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

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**(c) Committees of the Board**

Names of the various committees of the Board established by the Board and the names of the committee members.

Ref.	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive committee	Evangeline mdune Faith waithaka Baya msanzu Ruth nzaro Abel mtunji Emmanuel mwanje Bernard mwalukuku	Chair Secretary Member Member member PA chair SCDE	5 Meetings
2	Audit committee	Mwanyoha ndegwa Faith waithaka Ruth nzaro Pamella ngure Abel mtunji Bernard mwalukuku	Chairperson secretary Member Member member SCDE	1 Meeting
3	Academic committee	Baya msanzu Faith waithaka Laura wanga Mercy mwandeje Mwanasha mwabuzo Cosmas masinde Harrison kisaka Bernard mwalukuku	Chairperson secretary Member Member Member Member Member member	3 meetings
4.	Finance, procurement and general purpose committee	Nelson mwanzanje Sylvia chidodo Miriam kibwana Faith waithaka Evangeline mdune Emmanuel mwanje Bernad mwalukuku	Chairperson Member Member Secretary Member Member SCDE	2 meetings
5.	Discipline Committee	Laura Wanga Mercy Mwandeje Harrison Kisaka Emmanuel Mwanje	Chairperson Member Member Member	2 Meetings

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

6.	Humans Rights and Students Welfare	Ruth Nzaro Dr. Cosmas Masinde Faith Waithaka Evangeline Talu Abel Mtunji	Chairperson Member Member Member Member	2 Meetings
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**(d) School operation Management**

For the financial year ended 30<sup>th</sup> June 2023 the School day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Ms. Faith waithaka	TSC No.372011
2	Deputy Principal	Ms. Lornah ambasa	TSC No.524486
3	School Bursar	Mr. Jindwa chama	I.D No. 1187746

**(e) Schools contacts**

Post Office Box: 86 – 80114 - Mazeras Telephone:  
0701622305

E-mail : [mazeras@yahoo.com](mailto:mazeras@yahoo.com).

**(f) School Bankers The following school operated number of bank accounts in the following banks;**

Bank	Branch	Account Name	Account Number
Kenya Commercial Bank	Mariakani	Boarding/School fund	1169729193
Kenya Commercial Bank	Mariakani	Infrastructure	1215204695
National Bank of Kenya	Nkrumah Road	Tuition	01025007534200
National Bank of Kenya	Nkrumah Road	Operations	01025007534201
Kenya Commercial Bank	Mariakani	Bus Savings	1106364449
Kenya Commercial Bank	Mariakani	Gratuity Savings	1215206364

**PAYBILL BUSINESS NO. 522123. ACCOUNT NO. 68641k**

**(g) Independent Auditors**

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

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

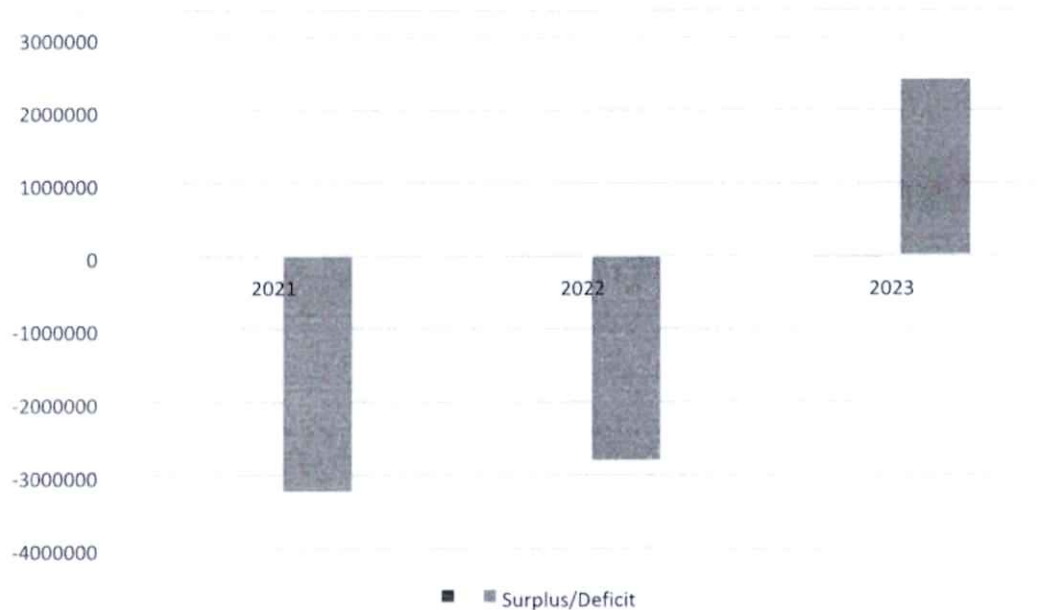
**3. Summary Report of Performance of the School**

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 comparison**

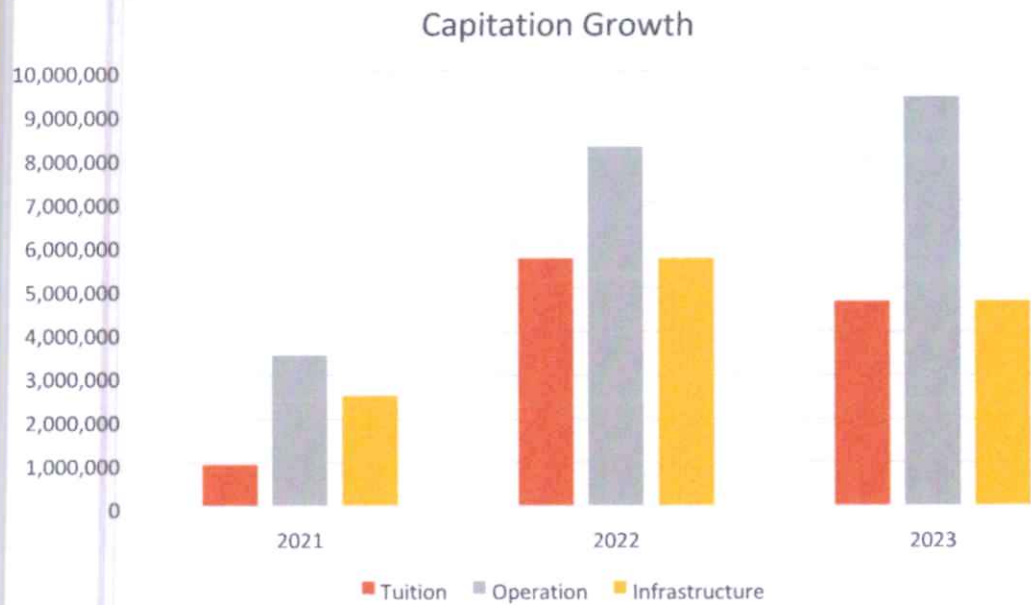
Description	2022/2023	2021/2022	2020/2021
Surplus/Deficit	2,836,860	(260,335)	(2,914,987)



**Capitation growth from Ministry of Education**

Description	2022/2023	2021/2022	2020/2021
Government Grant for Tuition	3,186,488	3,112,583	956,206
Government grants for operation	9,386,915	8,245,373	3,457,934
Government grants for infrastructure	4,710,000	5,689,629	2,537,579

**MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL**  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**



**Other Income**

Description	2022/2023	2021/2022	2020/2021
Miscellaneous Income	105,000	0	80,000

**Expenditure of the School**

Description	2022-2023	2021/2022	2020/2021
Expenditure	57,514,059	68,014,674	24,885,501

**Movement of Debtors and Creditors**

Description	2022-2023	2021/2022	2020/2021
Accounts Receivables	40,897,079	43,772,788	41,866,162
Accounts Payables	12,631,436	15,499,144	13,600,518

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**b) Teacher Student ratio:**

1	Teacher to students' ratio	1:24
2	Number of Teachers Recruited and post to the school within the year	6
3	Number of Teachers Transferred during the year	5
4	Number of Teachers retired during the year	1
5	Number of Teachers Employed by TSC	32
6	No. of teachers employed by BOM	14
7	<b>Subjects Allocation</b>	
	i. Maths	7
	ii. English	3
	iii. Kiswahili	4
	iv. Chemist	8
	v. Biology	6
	vi. Physics	2
	vii. Business Studies	2
	viii. Geography.	3
	ix. C. R. E	2
	x. History	2
	xiii. Agriculture	2

**c) Mean score in the 2023 KCSE:**

Year	No. of candidates	Mean score	Index	Students who transitioned to higher learning institutions
2020	122	4.8083	+0.5192	115
2021	160	4.6835	-0.1248	154
2022	190	4.6138	+0.0697	129

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**d) Capacity of the School**

Facilities	Capacity	Current Users	Remarks
Classrooms	22 Classrooms	1,236 Students	3 Classrooms required
Laboratories	2 Labs	70 Students	2 labs required
Dormitory	8 Dorms		
Girls Toilets	48	1,236 Girls	
Gents' toilets	1 cube	29 Gents	1 Cube required
Ladies' toilets	1 cube	16 Ladies	1 Cube required
Lockers and chairs	1,236 Pairs		Minor repairs required

**e) Development projects carried out by the school:**

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
Multipurpose hall	Kenya Ports Authority	Completed		Donation	Completed



.....  
**School Principal**

#### 4. Statement of School Management Responsibility

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

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

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

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



.....  
**Name:** Evangeline Talu

**Designation:** Chairman, School Board of Management **Date:**



.....  
**Name:** Ms. Faith Waithaka

**Designation:** School Principal & Secretary to Board of Management **Date:**



.....  
**Name:** Mr. Jindwa Chama

**Designation:** Bursar/ Finance Officer **Date:**

# REPUBLIC OF KENYA



*Enhancing Accountability*

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

## **REPORT OF THE AUDITOR-GENERAL ON MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - KWALE 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.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment and the internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying financial statements of Mazeras Girls Memorial Secondary School - Kwale County set out on pages 1 to 24, which comprise of the

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*Report of the Auditor-General on Mazeras Girls Memorial Secondary School for the year ended 30 June, 2023 – Kwale County*

statement of assets and liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows and the statement of budgeted versus actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Mazeras Girls Memorial Secondary School - Kwale County as at 30 June, 2023, 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. Failure to Provide a Trial Balance**

The statement of receipts and payment reflects total revenue and payments amounting to Kshs.60,350,919 and Kshs.57,514,059 respectively. However, the trial balance in support of the financial statements balances was not provided for audit.

In the circumstances, the basis of the financial statements' balances could not be established.

#### **2. Accuracy of Capitation Grants**

The statement of receipts and payments reflects capitation grants for operations and infrastructure amounts of Kshs.9,386,916 and Kshs.4,710,000 as disclosed in Note 2 and Note 3 to the financial statements totalling Kshs.14,096,916 and as per the bank statement. However, the National Education Management Information System (NEMIS) indicates that the Ministry disbursed an amount of Kshs.14,212,116 as operational grant, resulting to a variance of Kshs.115,202.

In the circumstances, the accuracy and completeness of capitation grants for operation and infrastructure totalling Kshs.14,096,916 could not be confirmed.

#### **3. Long Outstanding Receivables**

The statement of assets and liabilities reflects accounts receivables balance of Kshs.40,897,079 in respect of fees arrears as disclosed in Note 13 to the financial statements. However, included in the balance are receivables amounting to Kshs.23,487,534 which had been outstanding for more than two (2) years. Further, it was noted that the School lacks a policy outlining procedures for the collection of these arrears.

In the circumstances, the full recoverability of the outstanding receivables balance of Kshs.40,897,079 could not be confirmed.

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

### **Emphasis of Matter**

#### **Budgetary Control and Performance**

The statement of budgeted versus actual amounts for the year reflects total receipts budget of Kshs.72,064,900 against actual receipts of Kshs.60,350,919 resulting in net under-funding of Kshs.11,713,981 or 16% of the budget. However, the School spent a balance of Kshs.57,514,059 against actual receipts of Kshs.60,350,919, resulting to an under-utilization of Kshs.2,836,860 or 5% of the actual receipts.

The under-funding and 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 judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Accuracy of Student Enrollment Data**

Examination of documents provided for audit revealed that there were variances between the data in the County Director of Education (CDE), the National Education Management Information System (NEMIS) and School records relating to the enrolment of students as analysed below;

Month	Capitation per Student	No. of Students NEMIS	No. of Students Register	Variance in Student Enrolment	Capitation Received (Kshs)	Expected Capitation (Kshs)	Variance in Capitation Received (Kshs)
February, 2021	3971	734	1154	420	2,914,897	4,582,823	1,667,926
January, 2022	2552	1096	1154	58	2,796,663	2,944,662	147,999
January, 2023	3806	1152	1249	97	4,384,996	475,4219	369,223
						<b>Total</b>	<b>2,185,147</b>

The School was therefore under funded by Kshs.2,185,147 for the year ended 30 June, 2023. It was also noted that the School had students who were not registered in NEMIS due to lack of birth certificates or duplicate birth certificate numbers and students who had attained over 18 years were as well removed from NEMIS system.

In the circumstances the accuracy and reliability of the School enrollment and NEMIS report could not be confirmed.

## **2. Transfer of Funds to Kenya Secondary Schools Heads Association**

During the audit, it was noted that the School transferred co-curricular funds totalling to Kshs.1,100,000 to Kenya Secondary Schools Heads Association (KESSHA). The funds were vired from Government operation capitation grants received by the School at the rate of Kshs.17,337 per student. However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management.

In the circumstances, the legality and value for money of the amount totalling Kshs.1,100,000 sent to KESSHA could not be confirmed.

## **3. Lack of Procurement Plan**

The statement of receipts and payments reflects amounts of Kshs.60,350,919 and Kshs.57,514,059 in respect of total receipts and payments respectively. However, during the year Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

## **4. Long Outstanding Payables**

The statement of assets and liabilities and as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.12,631,436. However, included in the balance are trade payables balance of Kshs.3,000,001 which had been outstanding for

between 1 to 2 years. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 which states that 'an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contracts are reflected in approved budget estimates.

In the circumstances, the School Management was in breach of the law and there is risk loss of public funds through litigations, interests and penalties.

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Lack of Proper Management of Local Travel and Transport Allowance**

During the audit, it was noted that expenditure amounting to Kshs.922,810 was allocated for local transport and travelling. However, examination of the provided documents revealed absence of established processes and procedures for managing the imprest. Notably, there were no imprest warrants or registers, and no evidence indicating proper accountability or surrender of the imprest issued.

In the circumstances, the internal controls on travel allowances were not effective.

#### **2. Inadequate School Facilities**

During the audit for the year under review, it was noted that, the School does not have a library and dining hall while other facilities which classrooms were not sufficient as five classes are done in the tents. Further, the School has only two laboratories that are used by the entire five streams.

As a result of the insufficient infrastructure and unconducive environment, the quality of education may be compromised and may pose health hazard to the students.

### **3. Lack of Internal Audit Function and Audit Committee**

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

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

### **4. Lack of Land Ownership Documents**

Annex 2 to the financial statements reflects summary of fixed assets register which includes a parcel of land whose value was not disclosed. The land was donated by a Church vide an allotment letter drafted by the Church dated 8 June, 2012. However, land ownership documents were not provided for audit. Management is in contravention of Regulation 139(1)(b) of the Public Finance Management (National Government) Regulations, 2015, which requires the Accounting Officer of a National Government entity to take full responsibility and ensure that proper control systems exist for assets and that movement and conditions of assets can be tracked.

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

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

### **Responsibilities of Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal 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 services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease operations.

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

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

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

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

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may

occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the School to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the School to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.

  
FCPA Nancy Gathungu, SBS  
AUDITOR-GENERAL

Nairobi

20 September, 2024

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

6. Statement of Receipts and Payments for the Year Ended 30<sup>th</sup> June 2023

Description Of Vote Head	Note	2022/2023	2021/2022
		Kshs	Kshs
<b>Receipts</b>			
Government grants for tuition	1	3,186,488	3,112,583
Government grants for operations	2	9,386,916	8,245,374
Government Grants for infrastructure	3	4,710,000	5,689,629
School fund income- parents' contributions	4	42,962,515	50,706,753
Miscellaneous incomes	5	105,000	-
<b>Total Receipts</b>		<b>60,350,919</b>	<b>67,754,339</b>
<b>Payments</b>			
Tuition	6	3,084,370	3,115,759
Operations	7	8,114,593	8,106,190
Infrastructure	8	3,688,945	6,310,699
Boarding and school fund	9	42,626,151	50,482,026
<b>Total Payments</b>		<b>57,514,059</b>	<b>68,014,674</b>
<b>Surplus/Deficit</b>		<b>2,836,860</b>	<b>(260,335)</b>

The school financial statements were approved on \_\_\_\_\_ 2023 and signed by:

  
.....

Name: Ms. Evangeline Talu

Chair BOM

Date:

  
.....

Name: Ms. Faith Waithaka  
School Principal/ Secretary to  
BOM

Date:

  
.....

Name: Mr. Jindwa Chama

Bursar/ Finance Officer

Date:

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

7. Statement of Assets and Liabilities as at 30<sup>th</sup> June 2023

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
<b>Financial Assets</b>			
<b>Cash and cash equivalents</b>			
Bank balances	10	3,612,097	781,418
Cash balances	11	14,181	
Short term investments	12	-	-
<b>Total cash and cash equivalent</b>		3,626,279	781,418
Account's receivables	13	40,897,079	43,772,788
<b>Total financial assets</b>		44,523,358	44,554,206
<b>Financial liabilities</b>			
Accounts payables	14	12,631,436	15,499,144
<b>Net financial assets</b>		31,891,922	29,055,062
<b>Represented by</b>			
Accumulated fund b/fwd	15	29,055,062	29,315,397
<b>Surplus/deficit for the year</b>		2,836,860	(260,335)

The school's financial statements were approved on \_\_\_\_\_ 2023 and signed by:

  
.....

Name: Evangeline Talu

Chair BOM


Date:

  
.....

Name: Faith Waithaka  
School Principal/ Secretary to

BOM

Date:

  
.....

Name: Jindwa Chama

Bursar/ Finance Officer

Date:

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**8. Statement of Cash Flows for the Year Ended 30<sup>th</sup> June 2023**

Description	2022/23		2021/22	
		Kshs		Kshs
<b>Cash from Operating Activities</b>				
<b>Receipts</b>				
Government grants for tuition		3,186,488		3,112,583
Government grants for operations		9,386,916		8,245,374
Government grants for infrastructure		4,710,000		5,689,629
School fund income- parents contributions/ fees		42,962,515		50,706,753
Other income		105,000		-
<b>Total receipts</b>		<b>60,350,919</b>		<b>67,754,339</b>
<b>Payments</b>				
Cash outflows for tuition		3,084,370		3,115,759
Cash outflows for operations		8,114,593		8,106,190
Cash outflows Boarding/lunch and school fund payments		42,626,151		50,482,026
<b>Total payments</b>		<b>57,514,059</b>		<b>68,014,674</b>
<b>Net cash inflow/outflow from operating activities</b>		<b>2,836,860</b>		<b>(260,335)</b>
<b>Cash flow from investing activities</b>				
Acquisition of assets		-		-
Proceeds from sale of Assets		-		-
Proceeds from investments		-		-
Purchase of investments		-		-
<b>Net cash inflow/outflows from investing activities</b>		<b>-</b>		<b>-</b>
<b>Cash flow from Financing activities</b>				
Proceeds from borrowings/ loans		-		-
Repayment of prepayment		-		-
<b>Net cash inflow/outflow from financing activities</b>		<b>-</b>		<b>-</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>2,836,860</b>		<b>(260,335)</b>
Cash and cash equivalent at beginning of the FY		789,418		1,049,753
<b>Cash and cash equivalent at end of the FY</b>		<b>3,626,279</b>		<b>789,418</b>

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

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The school's financial statements were approved on \_\_\_\_\_ 2023 and signed by:

  
.....

Name: Evangeline Talu

Chair BOM

Date:

  
.....

Name: Faith Waithaka  
School Principal/ Secretary to  
BOM

Date:

  
.....

Name: Jindwa Chama

Bursar/ Finance Officer

Date:

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30<sup>th</sup> June 2023

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	A	B	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Receipts</b>					
<b>(1) Capitation Grant on Tuition</b>					
Reference Materials	-	-			
Exercise Books	720,000	(720,000)	-	-	-
Laboratory Equipment	1,860,000	(347,616)	1,512,383	918,873	61%
Internal Exams	434,900	-	434,900		-
Teaching / Learning Materials	1,200,000	1,067,616	2,267,616	2,267,616	100%
Exams And Assessment					
<b>(2) Capitation Grant on Operations</b>					
Personnel Emoluments	6,000,000	-	6,000,000	5,262,353	88%
Local Transport / Travelling	1,920,000	-	1,920,000	884,000	46%
Electricity And Water	960,000	212,750	1,172,750	1,172,750	100%
Medical	600,000	-	600,000	230,700	38%
Administration Costs	2,400,000	(212,750)	2,187,250	1,072,750	49%
Activity	1,800,000	-	1,800,000	764,362	42%
Gratuity					

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

<b>3) FDSE for infrastructure</b>									
Repairs And Maintenance	6,000,000	-	6,000,000	4,710,000	79%				
<b>(4) Fees Charged on Parents</b>									
Personnel Emoluments	3,720,000	4,222,573	7,942,573	8,023,259	101%				
Repairs And Maintenance	2,308,000		2,308,000	2,191,350	95%				
Local Transport / Travelling	780,000	-	780,000	1,840,312	2%				
Electricity And Water	5,880,000	(3,822,573)	2,057,427	2,057,427	100%				
Administration Costs	2,220,000	(400,000)	1,820,000	1,852,388	100%				
Activity	300,000	-	300,000	326,850	100%				
Fee On Boarding Equipment and Stores/Lunch	32,862,000	-	32,862,000	26,241,368	80%				
<b>5) Miscellaneous Income</b>									
Income From Farming Activities									
Income From Bus Hire	100,000		100,000	105,000	100%				
Fee For Hire of Ground and Equipment									
Interest Income									
Income From Any Other Investment									
<b>Total Income</b>	<b>72,064,900</b>	<b>0</b>	<b>72,064,900</b>	<b>60,350,919</b>	<b>84%</b>				

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

Receipts/Expenses-Item	Original Budget		Adjustments		Final Budget	Actual On-Comparable Basis	% Of Utilization
	A Kshs	B Kshs	C=A-B Kshs	D Kshs			
<b>(6) Expenditure For Tuition</b>							
Textbooks							
Reference Materials							
Exercise Books	720,000	-			720,000	699,250	97%
Laboratory Equipment	1,860,000	(264,350)			1,595,650	1,251,056	78%
Internal Exams	434,900	264,350			699,250	-	-
Teaching / Learning Materials	1,200,000				1,200,000	1,134,064	95%
Chalks						-	-
Exams And Assessment							
<b>(7) Expenditure For Operations</b>							
Personnel Emoluments	6,000,000				6,000,000	4,534,946	76%
Local Transport / Travelling	1,920,000				1,920,000	217,978	11%
Electricity, Water and Conservancy	960,000				960,000	457,551	48%
Medical	600,000				600,000	-	-%
Administration Costs	2,400,000				2,400,000	2,360,783	98%

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

Activity Expenses	1,800,000		1,800,000	541,551	30%
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
<b>(8) Expenditure For infrastructure</b>					
Construction of classrooms	6,000,000		6,000,000	3,688,945	61%
<b>(9) Expenditure For school fund/lunch/boarding</b>					
Personnel Emoluments	3,720,000		3,720,000	3,078,400	83%
Repairs, Maintenance and Improvements	2,308,000	(665,748)	1,642,252	1,642,252	100%
Local Transport / Travelling	780,000	142,810	922,810	922,810	100%
Electricity, Water and Conservancy	5,880,000	(346,146)	5,541,854	902,790	16%
Administration Costs	2,220,000	436,089	2,656,089	2,656,089	100%
Activity	300,000	432,995	1,032,995	1,032,995	100%
Boarding Equipment and Stores/Lunch	32,862,000		32,862,000	28,005,081	85%
Expenditure For Income Generating Activity-Bus hire	100,000			191,563	192%
Insurance Costs					
<b>Totals</b>	<b>72,064,900</b>	<b>0</b>	<b>72,272,900</b>	<b>57,514,059</b>	<b>80%</b>

- i. Over expenditure was caused by change of market prices in the economy.
- ii. Some students were left out by the NEMIS because of age and failure to be released by their former schools.

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

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

### 2. Recognition of receipts and payments

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

### 3. In-kind contributions

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

### 4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

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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, impress and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

**6. Accounts Payable**

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

**7. Non-current assets**

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

**8. Budget**

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

**9. Comparative figures**

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

**10. Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30<sup>th</sup> June 2023.

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**11. Notes to the Financial Statements**

**1 Government Grants for Tuition**

Description	2022/2023	2021/2022
	Kshs	Kshs
Reference Materials		-
Exercise Books		-
Laboratory Equipment	918,872	465,810
Chalk		-
Internal Exams		-
Teaching / Learning Materials	2,267,616	2,646,773
Others ( <i>specify</i> )		-
<b>Total</b>	<b>3,186,488</b>	<b>3,112,583</b>

**2 Government Grants for Operations**

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments	5,262,353	5,401,029
Repairs And Maintenance		-
Local Transport / Travelling	884,000	647,250
Electricity And Water	1,172,750	647,250
medical	230,701	221,800
Administration Costs	1,072,750	1,328,045
Activity	764,362	-
Other Vote Heads ( <i>specify</i> )	-	-
Miscellaneous		
<b>Total</b>	<b>9,386,916</b>	<b>8,245,374</b>

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

**3 Government Grants for infrastructure**

Description	2022/2023	2021/2022
	Kshs	Kshs
Maintenance & Improvement	4,710,000	5,689,629
Transition infrastructure grants	-	-
Administration Block	-	-
<b>Total</b>	<b>4,710,000</b>	<b>5,689,629</b>

**4. School Fund Income - Parents  
Contribution/Fees**

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel emoluments	8,023,259	11,282,466
Lunch Programme	-	-
B.O.M Salaries	-	-
Electricity and water	2,057,427	3,592,933
Local transport/travelling	1,840,312	1,559,780
Medical	-	-
Administration costs	2,268,949	2,306,078
Activity	326,850	770,036
Fee on Boarding Equipment and stores	26,241,368	28,447,668
Repairs and maintenance	2,191,350	1,830,547
bus expenses	13,000	-
<b>Total</b>	<b>42,962,515</b>	<b>49,789,508</b>

**5 Miscellaneous Incomes**

Description	2022/2023	2021/2022
	Kshs	Kshs
Income From Bus Hire	105,000	-
<b>Total</b>	<b>105,000</b>	<b>-</b>

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
 Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

Notes to the Financial Statements (continued)

6 Tuition payments

Description	2022/2023	2021/2022
	KShs	KShs
Exercise Books	699,250	1,017,160
Stationary		-
Reference materials		-
Laboratory Equipment	1,251,056	1,010,425
Teaching / Learning Materials	1,134,064	1,087,335
Exams And Assessment		-
Internal Exams		-
Teachers Guides		-
Bank Charges	-	840
<b>Total</b>	<b>3,084,370</b>	<b>3,115,759</b>

7 Operations payments

Description	2022/2023	2021/2022
	KShs	KShs
Personnel Emoluments	4,534,946	3,348,863
Miscellaneous		-
Administration Cost	2,360,783	1,358,920
Repairs And Maintenance & Improvements	-	-
Local Transport / Travelling	217,978	408,218
Electricity And Water	457,551	561,980
bom teachers	-	945,089
Activity Expenses	541,290	1,482,070
bus expenses	-	-
Bank charges	2,045	1,050
<b>Total</b>	<b>8,114,593</b>	<b>8,106,190</b>

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**8 Infrastructure**

Description	2022/2023	2021/2022
	Kshs	Kshs
Construction of Classrooms		
Construction of dormitory	3,688,945	6,306,649
Construction of Kitchen/Dinning Hall	-	-
Purchase of furniture	-	-
Purchase of equipment	-	-
Purchase of apparatus	-	-
Drilling of boreholes	-	-
Bank charges	-	-
<b>Total</b>	<b>3,688,945</b>	<b>6,306,649</b>

**9 Boarding and School Fund**

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments	4,189,161	2,243,622
Service Gratuity		-
Repairs And Maintenance & Improvements	1,642,252	3,972,765
Local Transport / Travelling	922,810	594,075
Bus expenses	191,563	120,110
Medical Expenses		-
Administration Costs	2,656,089	1,784,144
Bank Charges	5,010	-
bom teachers	3,078,400	3,774,000
Fee On Boarding Equipment and Stores	28,005,081	32,124,395
Electricity and Water	902,790	1,376,557
Insurance Cost		297,778
Loan Principal Repayment		-
Activity fees	1,032,995	218,400
Hire out of premises (hosting expenses)		-
Laboratory expenses		
Tender expenses		-

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

Miscellaneous expenses		-
Bus expenses		-
<b>Total</b>	42,626,151	50,482,026

**10 Bank Accounts**

Account Name & Currency	Status	Bank Account Number	2022/2023	2021/2022
			KSh	KSh
Tuition Account	Active	01025007534200	109,407	7,289
Operations Account	Active	01025007534201	1,420,230	145,862
School Fund Account/Boarding	Active	1169729193	931,152	381,322
Bus Savings	Dormant	1215206364	-	58,935
Gratuity Savings		1106364449	-	58,176
Infrastructural Account	Active	1215204965	1,151,309	130,254
<b>Total</b>			3,612,097	781,418

**11 Cash In Hand**

Description	2022/2023	2021/2022
	KSh	KSh
Operations	8,600	-
School fund account	5,581	7,999
<b>Total</b>	<b>14,181</b>	<b>7,999</b>

**12 Short Term Investments**

Description	2022/2023	2021/2022
	KSh	KSh
<b>Total</b>	-	-

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
 Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

**13 Accounts Receivable**

Description	2022/2023	2021/2022
	Kshs	Kshs
Fees Arrears	40,897,079	43,772,788
<b>Other Non-Fees Receivables</b>		
Salary Advances (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
<b>Total</b>	<b>40,897,079</b>	<b>43,772,788</b>

**13 b Ageing Analysis of Accounts Receivable**

Description	2022/2023		2021/2022	
	Kshs	% of the total	Kshs	% of the total
Less than 1 year	11,476,518	27%	6,185,788	14%
Between 1- 2 years	5,933,027	%	2,681,847	6%
Between 2-3 years	3,190,631	7%	4,365,892	11%
Over 3 years	20,296,903	52%	30,539,261	70%
<b>Total (should tie to note 13 a)</b>	<b>40,897,079</b>	<b>100%</b>	<b>43,772,788</b>	<b>100%</b>

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**14 Accounts Payable**

Description	2022/2023	2021/2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	12,631,436	15,201,366
Prepaid Fees	-	297,778
Retention Monies	-	-
Unpaid salaries and statutory deductions	-	-
Caution money	-	-
<b>Total</b>	<b>12,631,436</b>	<b>15,499,144</b>

**Notes to the Financial Statements (continued)**

**14a. Ageing Analysis of Accounts Payable**

Description	2022/2023		2021/2022	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	9,631,435	76%	13,351,808	86%
Between 1- 2 years	3,000,001	24%	2,147,336	14%
Between 2-3 years	-	-	-	-
Over 3 years	-	-	-	-
<b>Total (should tie to note 14)</b>	<b>12,631,435</b>	<b>100%</b>	<b>15,499,144</b>	<b>100%</b>

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

**15 Fund Balance Brought Forward**

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank Balances	3,626,279	1,044,668
Cash Balances	-	5,085
Short Term Investments	-	-
Receivables	40,897,079	41,866,162
Payables	(12,631,436)	(13,600,518)
<b>Total</b>	<b>31,891,922</b>	<b>29,315,397</b>

**Other important disclosure notes**

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

**16 Non-current Liabilities Summary**

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**17 Biological assets**

Description	Numbers	2022/2023	2021/2022
		Kshs	Kshs
Cattle		-	-

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

Goats		-	-
Trees		-	-
Coffee Or Tea Plantation		-	-
Poultry		-	-
<b>Total</b>		-	-

**18 Borrowings**

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

**Other important disclosure notes**

**19 Stock/ Inventory**

Description	2022	2021-2022
	Kshs	Kshs
Food stuffs	38,467,692	28,447,668
Lab consumables	1,251,056	3,147,316
Farm produce	-	-
Medication	-	-
Construction Materials	-	-
	<b>39,718,748</b>	<b>31,594,984</b>


MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
**Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023**

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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  
 Principal      9/7/24

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
 Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contracted	Amount Paid ToDate	Outstanding Balance 2022/2023	Outstanding Balance Comparative 2021/2022	Comments
	A	B	C	D	E	
	Kshs	Kshs	Kshs	Kshs	Kshs	
<b>Construction Of Buildings</b>						
1.				-		
2.						
<b>Sub-Total</b>						
<b>Supply Of Goods</b>						
3. Suncity butchery	278,080			278,080	778,080	To be paid
4. Promise grocery	873,500			873,500	454,360	To be paid
5. Copy cat	554,360			554,360	188,975	To be paid
6. Gentrade general supplier	255,000			255,000	648,500	To be paid
7. Celcom investments	188,975			188,975	84,000	To be paid
8. Dzek enterprises	446,460			446,460	355,000	To be paid
9. Ndanamort Gen supplies	765,890			765,890		To be paid

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

10. Tsetsetse enterprises	247,141			247,141		To be paid
11. Virgin clean	25,920			25,920	25,920	To be paid
12. Muki hardware	100,000			100,000		To be paid
13. Bamumin butchery	1,835,304			1,835,304		To be paid
14. Tawakal wholesalers	751,900			751,900	3,480,000	To be paid
15. Rabai general stores	1,589,291			1,589,291	4,835,304	To be paid
16. Lizam enterprises	420,000			420,000		To be paid
17. Sans software	60,000			60,000	225,000	To be paid
18. Beu solar					100,000	
19. Ventures					751,900	
20. Nisha printers	42,500			42,500	146,460	To be paid
21. Jona pestcon	16,800			16,800		To be paid
22. Romze enterprises	628,560			628,560	1,389,291	To be paid
23. Bunny limited	383,000			383,000	200,000	To be paid
24. Grand lab	168,754			168,754		To be paid
	<b>9,631,435</b>			<b>9,631,435</b>	<b>13,662,790</b>	To be paid

MAZERAS GIRLS MEMORIAL SECONDARY SCHOOL  
Annual Report and Financial Statements For the year ended 30<sup>th</sup> June 2023

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 <sup>st</sup> July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 <sup>th</sup> June 2023
Land 1 (L.R.NO.1001/2) 7.5490ha				
Buildings And Structures	47,500,000	3,688,945		51,188,945
Motor vehicle	3,700,000			3,700,000
Generator	1,334,000			1,334,000
Printers	280,000			280,000
Double deckers	9,300,000			9,300,000
Sewing machines	732,200			732,200
Copy printer	250,000			250,000
Staff quarters	7,000,000			7,000,000
Laboratories	7,000,000			7,000,000
Computers (P. AWRD)	500,000			500,000
Printers	280,000			280,000
Text Books	3,104,150			3,104,150
Tents	474,000			474,000
Projectors	108,000			108,000
<b>Total</b>	<b>81,562,350</b>	<b>3,668,945</b>		<b>85,231,295</b>