

REPUBLIC OF KENYA



Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT DATE: 03 DEC 2024

DAY

Tuesday

OF:

Hon. Kimani Ichung'wa
(Leader of the Majority Party)

CLERK-AT
THE TABLE:

Anastacia



THE AUDITOR-GENERAL

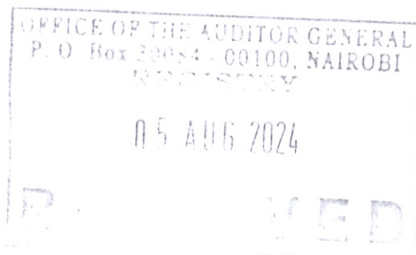
ON

**ST. MONICA GIRLS MULUTU SECONDARY
SCHOOL**

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

KITUI COUNTY

Revised 30th June 2023.



(ST. MONICA GIRLS MULUTU SECONDARY SCHOOL)

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2023**

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

(ST. MONICA GIRLS MULUTU SECONDARY SCHOOL)

Annual Report and Financial Statements For the year ended 30th June 2023

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1. Acronyms and Glossary of Terms

Provide a list of all applicable acronyms and glossary of terms e.g.

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	

2. Key School Information And Management

(a) Background information

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

The school was registered in 26/03/2013 under registration number PU/S/2/7019/13 and is currently categorized as an Extra (*National, Extra County, county and Sub County*) public school established, owned or operated by the Government.

The school is a boarding school and had 458 number of students as at 30th June 2023. It has 3 streams and 27 teachers of which 4 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	Mr. John Mutua	Chairman	2022
2	Anne N. John	Secretary - Principal	2022
3	Mr. Joseph Mutu	Member	2022
4	Eng. Jacob Mwisyo	Member	2022
5	Mr. Augustus Kyenze	Member	2022
6	Nicolas Mumo	Member	2022
7	Florence Ndeti	Member	2022
8	Mary shano	Member – Rep CEB	2022
9	Annastaciah James	Member Rep Teachers	2022
10	Dr. Fr. Dominic Kamwilwa	3 Members - Sponsor	2022
11	Gustavas Muli	Member - Community	2022
12	Mr. Francis Kilonzo	Member Special Needs	2022
13	Mercy Musenya	Rep Students	2022
14	Mr. Linus Wambua	Member	2022
15.	Mr. Charles Mutinda	PA Chairman	2022
16	Zipporah Rael	Member	2022
17	Patricia chamia	Memeber	2022

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

(Provide the 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 year
1	Executive Committee	JOHN MUTUA ANNE N. JOHN CHARLES MUTINDA JOSEPH MUTUA FLORENCE NDETI	BOM CHAIR BOM SEC PTA CAHIR BOM MEMBER BOM MEMBER	2 out of 3
2	Audit Committee	AUGUSTUS KYENZE ANNE JOHN NICOLUS MUMO FRANCIS KILONZO FLORENCE NDETI	CHAIR AUDIT BOM SECRETARY BOM MEMBER BOM MEMBER BOM MEMBER	0 out of 3
3	Finance, procurement and general purposes Committee	ENG. JACOB MWISYO ANNE N. JOHN GUSTAVUS MULI CHARLES MUTINDA	CAHIR FINANC BOM SECRETARY BOM MEMBER PTA CHAIR	3 out of 3
4	Academic Committee	FLORENCE NDETI ANNE N. JOHN LINUS WAMBUA ZIPPORAH RAEI CHARLES MUTINDA	CHAIR ACADEMIC BOM SECRETARY BOM MEMBER BOM MEMBER PTA CHAIR	
5	Discipline and welfare Committee	MERCY MUSENYA ANNE N. JOHN PATRICIA CHAMIA ZIPPORAH RAEI DR. FR. DOMINIC CHARLES MUTINDA	STUDENT REP BOM SECREATRY CHAIR DISCIPLINE BOM MEMBER BOM MEMEBR PTA CHAIR	1 out of 3
6	SIC Committee	JOSPH MUTUA ANNE N. JOHN MARY SHANO FLORENCE NDETI	CHAIR SIC BOM SECRETARY SCDE BOM MEMBER	3 out of 3
7	Adhoc Committee (if any during the year)			

(d) Schools Management Operation

Ref:	Designation	Name	TSC Number
1	Principal	ANNE N. JOHN	335507
2	Deputy Principal	MARY W. NJERU	290085
3	School Bursar	STEPHEN M. NDETI	
4	Others(specify)		

(e) Schools contacts

Post Office Box: P. O BOX 546-90200 KITUI

Telephone: 0708340385

E-mail: stmonicamulutugirls@gmail.com.

Website:

Facebook:

Twitter:

(f) School Bankers

1. Name of Bank: NATIONAL BANK –BOARDING A/C
Branch: KITUI BRANCH
Account Number: 01021051513801
2. Name of Bank: NATIONAL BANK -OPERATION A/C
Branch: KITUI BRANCH
Account Number: 01021051513800
3. Name of Bank: NATIONAL BANK -TUITION A/C
Branch: KITUI BRANCH
Account Number: 01025051513800
4. Name of Bank: NATIONAL BANK –INFRASTRUCTURE A/C
Branch: KITUI BRANCH
Account Number: 01022201846900
5. Name of Bank: NATIONAL BANK –PTA A/C
Branch: KITUI BRANCH
Account Number: 01022201846901
6. Name of Bank: SIDIAN BANK -CDF A/C
Branch: KITUI BRANCH
Account Number: 01021051513800

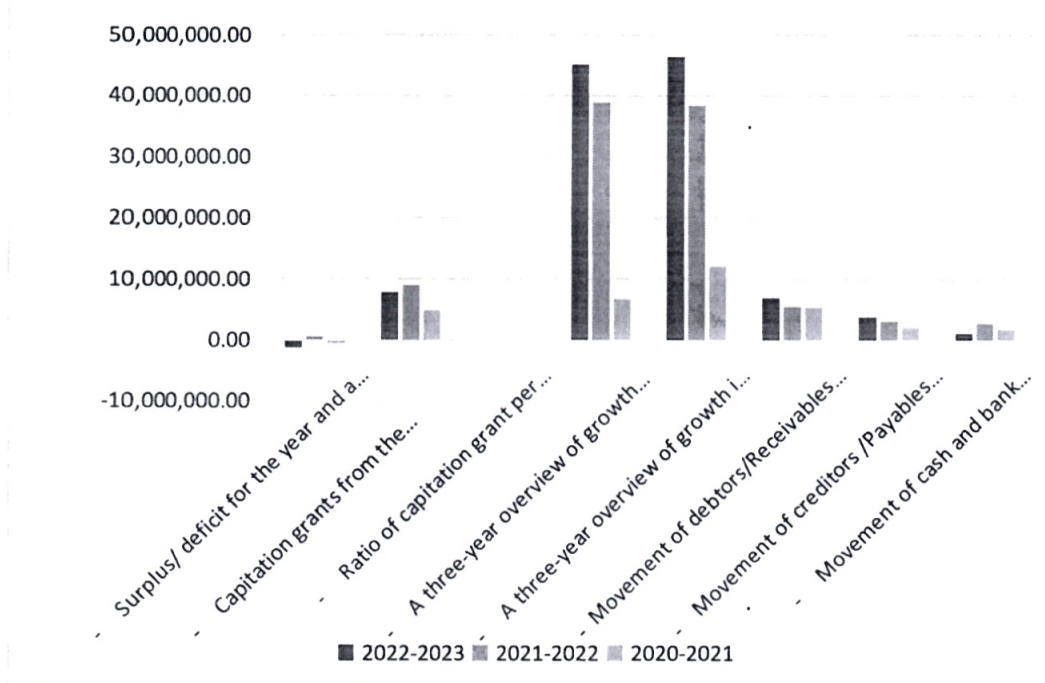
(Ensure all bank accounts operated by the school are disclosed and that all Pay Bill Numbers are also disclosed)

(g) Independent Auditors

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

a)Financial performance	2022-2023	2021-2022	2020-2021
Surplus/deficit for the year and a comparison of the same for the last three years	(1,281,862.00)	571,717.50	(476,213.75)
Capitation grants from the ministry of education or the last three years	7,836,014.00	8,975,623.85	4,888,772.15
Ratio of capitation grants per student over the last three years	1:15,734	1:18,023	1:10,005
A three year overview of growth of income earned by the school	45,156,891.00	38,859,932.50	6,709,231.00
A three year overview of growth in expenditure of the school	46,438,753.00	38,288,215.00	12,074,216.90
Movement of debtors/receivables of the school over the last three years	6,970,950.00	5,527,172.00	5,376,029.00
Movement of creditors /payables of the school over the last three years	3,811,941.00	3,051,366.00	2,149,893.00
Movement of bank balances over the last three years	1,108,010.00	2,789,415.50	1,764,713.80

GRAPH OF THE SCHOOL PERFORMANCE REPORT



(ST. MONICA GIRLS MULUTU SECONDARY SCHOOL)

Annual Report and Financial Statements For the year ended 30th June 2023

a) Financial performance	2022-2023	2021-2022	2020-2021
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Movement of bank balances over the last three years	1,108,010.00	2,789,415.50	1,764,713.80
b) Teacher student ration:			
The teacher to student ratio	1:18	1:18	1:19
Number of teachers recruited and posted to the school within the year	2	3	3
Number of teachers that were transferred /retired during the period	2	2	2
Number of teachers employed by TSC	31	26	23
Number of teachers employed by BOM	2	4	4
Number of teachers the school has for each subject in order to indicate			
Shortage /allocation of resources			
Subject			No. of teacher
Maths	6	7	4
English	4	4	4
Kiswahili	4	3	1
Chemistry	3	2	1
Physics	3	3	3
Biology	5	5	5
History	2	2	1
CRE	4	4	3
Agriculture	2	2	2
Business studies	4	4	4
Geography	3	1	3
Home science	1	3	1
Computer studies	1	1	1
c) mean score in the 2022 KCSE			
Performance of the school for each over the last three years	-	5.587	-
Number of students that have since transitioned to higher institutions	-	17	14
Mean score		5.587	-
d) number of candidates in the 2022 KCSE			
Number of candidates sitting for KCSE over the last three years	-	109	94
e) capacity of the school			
Number of students in the school	502	458	458
Dormitories	1	1	1
Dining hall	1	1	1
Laboratories	3	3	3
Toiles	41	41	41
Land with legal ownership	4.94 Acres	4.94 Acres	4.94 Acres

Development projects carried out by the school:

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

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion date
Const. of classrooms	MOE & PARENTS	Ongoing	13,582,325.00	3,343,850.00	30 th June 2028

ST. MONICA GIRLS MULUTU
SECONDARY SCHOOL
01 AUG 2024
P.O: BOX 546 - 90200, KITUI.....
Tel: 0748 523 953
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.

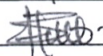
The Board of Management of (*St. Monica Girls Mulutu Secondary School*) accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting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

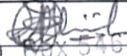
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023 and of the school's financial position as at that date.

NAME: MR. JOHN MUTUA

DESIGNATION: CHAIRMAN, SCHOOL BOARD OF MANAGEMENT

DATE: 01/08/2024

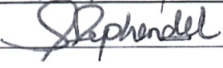
SIGN: 

NAME: ANNE N. JOHN
DESIGNATION: SCHOOL PRINCIPAL & SECRETARY TO BOARD OF MANAGEMENT
DATE: 01/08/2024
SIGN: 
P. O. Box 545-90000, KITUI
Tel: 0748 523 953

NAME: STEPHEN M. NDETI

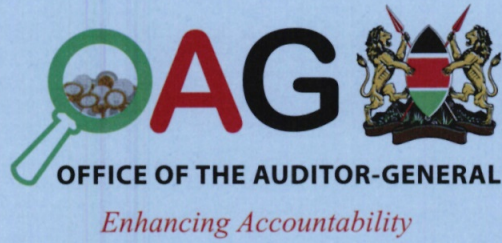
DESIGNATION: BURSAR/ FINANCE OFFICER

DATE: 01/08/2024

SIGN: 

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON ST. MONICA GIRLS MULUTU SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – KITUI COUNTY

PREAMBLE

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

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

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 St. Monica Girls Mulutu Secondary School – Kitui County set out on pages 1 to 20, which comprise of the statement of financial assets and financial liabilities as at 30 June, 2023 and the statement of receipts and payments, statement of net assets, 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. Monica Girls Mulutu Secondary School – Kitui 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. Long Outstanding Accounts Receivables

The statement of financial assets and financial liabilities, reflects accounts receivables balance of Kshs.6,970,950 and as disclosed in Note 13 to the financial statements. However, included in the balance are receivables amounting to Kshs.2,963,076 being fees arrears for between one (1) to two (2) years.

In the circumstances, the completeness, accuracy and recoverability of receivables balance of Kshs.2,963,076 could not be confirmed.

2. Un-Supported Accounts Payables

The statement of financial assets and financial liabilities reflects Kshs.3,811,941 in respect of accounts payables as disclosed in Note 14 to the financial statements. However, a balance of Kshs.2,087,439 relating to trade creditors and Kshs.352,822 relating to prepaid fees all totalling Kshs.2,440,261 was not supported with full details of the creditor's regarding work done or services rendered, invoices, local purchase, service orders and suppliers' statements.

In the circumstances, the accuracy and completeness of the unsupported accounts payables balance of Kshs.2,440,261 could not be confirmed.

3. Lack of Ownership Documents

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

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 other key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under Report on Financial Statements, Report on Lawfulness and Effectiveness in use of Public Resources and Effective of Internal Controls, Risk Management and Governance. However, the Management has not resolved the issues as at 30 June, 2023.

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 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 statements of receipts and payments reflects payments for operations amount of Kshs.7,183,108 as disclosed in Note 7 to the financial statements which includes transfers of Kshs.537,604 to Kenya Secondary Schools Heads Association (KESSHA). KESSHA is a welfare organization that is not recognized by the Public Finance Management Act, 2012 and draws its membership from School principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by Schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.537,604 could not be confirmed.

2. Non-Compliance with Public Sector Accounting Standards Board Reporting Requirements

The statement of budgeted versus actual amounts did not reflect the totals of the budget and actual receipts and payments as required by the Public Sector Accounting Standards Board (PSASB) reporting template.

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

3. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 25 April, 2024 instead of the statutory deadline of 30 September, 2023. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2023 in compliance which Section 81 of the Public Finance Management Act, 2012 on preparation of the financial statements.

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

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

Basis for Conclusion

Lack of Ownership Documents

Annex 2 to the financial statements reflects summary fixed assets register balance of Kshs.3,400,000 as at 30 June, 2023 in respect of motor vehicles. The balance has remained constant since the year 2021. Further, the School had additional assets of Kshs.3,474,606 in the year under review, however, the balance was not reflected in the assets register. In addition, the land where the School is built is reserved for Mulutu Primary School and no values were assigned to the buildings and structures despite the School having built structures on the land.

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 controls, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

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

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

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

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

Those charged with governance are responsible for overseeing the School's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to overall 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 time 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 School's policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgment 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 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 controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and to 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, CBS
AUDITOR-GENERAL

Nairobi

12 November, 2024

6. Statement Of Receipts and Payments For the Year Ended 30th June 2023

Description Of Vote Head	Note	2022-2023	2021-2022
		Kshs	
Receipts			
Government grants for tuition	1	1,445,867.00	1,654,184.00
Government grants for operations	2	6,390,147.00	7,321,439.85
Government Grants for infrastructure	3	1,768,000.00	9,465,464.00
School fund income- parents' contributions	4	33,507,108.00	20,418,844.65
Miscellaneous incomes	5	2,045,769.00	0.00
Total Receipts		45,156,891.00	38,859,932.50
Payments			
Tuition	6	1,294,030.00	1,648,245.00
Operations	7	7,183,108.69	9,994,155.00
Infrastructure	8	3,474,606.00	0.00
Boarding and school fund	9	34,487,008.31	26,646,600.80
Total Payments		46,438,753.00	38,289,000.80
Surplus/Deficit		(1,281,862.00)	570,931.70

The school financial statements were approved on 01/08/2024 and signed by:

NAME:MR. JOHN MUTUA

CHAIR BOM

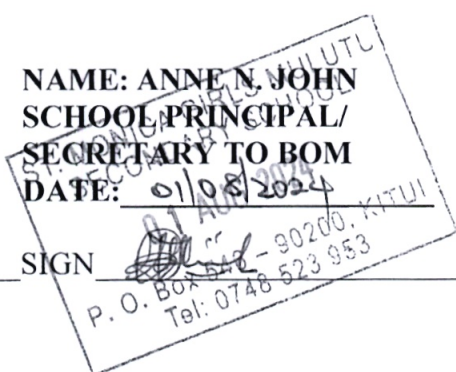
DATE: 01/08/2024

SIGN [Signature]

NAME: ANNE N. JOHN
SCHOOL PRINCIPAL/
SECRETARY TO BOM

DATE: 01/08/2024

SIGN [Signature]



NAME:STEPHEN NDETI
BURSAR/ FINANCE
OFFICER

DATE: 01/08/2024

SIGN [Signature]

(ST. MONICA GIRLS MULUTU SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

7. **Statement of Financial Assets and Financial Liabilities As At 30th June 2023**

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	1,108,010.00	2,789,415.50
Cash balances	11	12,900.00	296,560.00
Short term investments	12	0.00	0.00
Total cash and cash equivalent		1,120,910.00	3,085,975.50
Account's receivables	13	6,970,950.00	5,527,172.00
Total financial assets		8,091,860.00	8,613,147.50
Financial liabilities			
Accounts payables	14	3,811,941.00	3,051,366.00
Net financial assets		4,279,919.00	5,561,781.50
Represented by			
Accumulated fund b/fwd	15	5,561,781.00	4,990,063.80
Surplus/deficit for the year		(1,281,862.00)	571,717.70
Net financial position		4,279,919.00	5,561,781.50

The school's financial statements were approved on **01/08/2024** and signed by:

NAME: MR. JOHN MUTUA

CHAIR BOM

DATE: 01/08/2024

SIGN: [Signature]

NAME: ANNE N. JOHN
 SCHOOL PRINCIPAL/ SECRETARY TO BOM

DATE: 01/08/2024

SIGN P. O. [Signature] - 90200, KITUI
 Tel: 0748 523 953

NAME: STEPHEN NDETI

BURSAR/ FINANCE OFFICER

DATE: 01/08/2024

SIGN: [Signature]

(ST. MONICA GIRLS MULUTU SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

8. **Statement of Cash Flows for the Year Ended 30th June 2023**

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition		1,445,867.00	1,654,184.00
Government grants for operations		6,390,147.00	7,321,439.85
Government grants for infrastructure		1,768,000.00	0.00
School fund income- parents contributions/ fees		33,507,108.00	20,418,844.65
Other income		2,045,769.00	9,465,464.00
Total receipts		45,156,891.00	38,859,932.50
Payments			
Cash outflows for tuition		1,294,030.00	1,648,245.00
Cash outflows for operations		7,183,108.69	9,994,155.00
Cash outflows Boarding/lunch and school fund payments		35,170,211.31	23,723,565.80
Total payments		43,647,350.00	35,365,965.80
Net cash inflow/outflow from operating activities		1,509,541.00	3,493,966.70
Cash flow from investing activities			
Acquisition of assets		(3,474,606.00)	(2,172,705.00)
Proceeds from sale of Assets		0.00	0.00
Proceeds from investments		0.00	0.00
Purchase of investments		0.00	0.00
Net cash inflow/outflows from investing activities		(3,474,606.00)	(2,172,705.00)
Cash flow from Financing activities			
Proceeds from borrowings/ loans		0.00	0.00
Repayment of principal borrowings		0.00	0.00
Net cash inflow/outflow from financing activities		0.00	0.00
Net increase/decrease in cash and cash equivalents		(1,965,065.50)	1,321,261.70
Cash and cash equivalent at beginning of the FY		<u>3,085,975.50</u>	1,764,713.80
Cash and cash equivalent at end of the FY		<u>1,120,910.00</u>	3,085,975.50

Note: Cash and Cash Equivalent is the summation of Note 10, 11 and 12.

(The above presentation of cash flow statement uses the direct method of cash flow presentation which is encouraged under IPSAS. Schools should therefore adopt the direct method of cashflow as recommended by PSASB).

The school's financial statements were approved on 01/08/2024 and signed by:

NAME: MR. JOHN MUTUA

NAME: ANNE N. JOHN

NAME: STEPHEN NDETI

CHAIR BOM

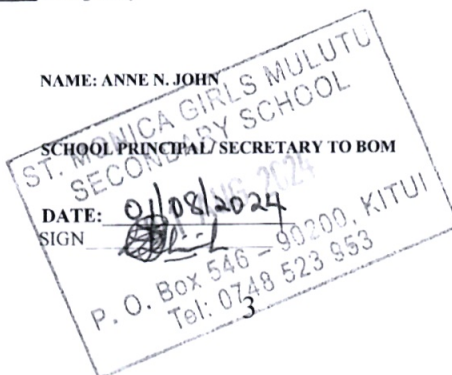
SCHOOL PRINCIPAL/ SECRETARY TO BOM

BURSAR/ FINANCE OFFICER

DATE: 01/08/2024
 SIGN: [Signature]

DATE: 01/08/2024
 SIGN: [Signature]

DATE: 01/08/2024
 SIGN: [Signature]



9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th 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
Receipts					
(1) Capitation Grant on Tuition					
Reference Materials	0.00	0.00	0.00	0.00	
Exercise Books	0.00	0.00	0.00	0.00	
Laboratory Equipment	0.00	0.00	0.00	0.00	
Internal Exams	0.00	0.00	0.00	0.00	
Teaching / Learning Materials	2,693,520.00	0.00	2,693,520.00	1,445,867.00	53.68%
Exams And Assessment	0.00	0.00	0.00	0.00	
(2) Capitation Grant on Operations					
Personnel Emoluments	0.00	0.00	0.00	0.00	
Repairs And Maintenance	3,480,000.00	0.00	3,480,000.00	2,111,000.00	60.67%
Local Transport / Travelling	0.00	0.00	0.00	0.00	
Electricity And Water	0.00	0.00	0.00	0.00	
Medical	261,000.00	0.00	261,000.00	107,700.00	41.26%
Other vote heads	4,611,000.00	0.00	4,611,000.00	3,873,497.00	84.01%
Activity	580,000.00	0.00	580,000.00	297,950.00	
Gratuity	0.00	0.00	0.00	0.00	

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
3) FDSE for infrastructure					
Maintenance &Improvement MoE	1,768,000.00	0.00	1,768,000.00	1,768,000.00	100%
M&I parents' contribution	0.00	0.00	0.00	0.00	
Economic Stimulus Programs	0.00	0.00	0.00	0.00	
Transition Infrastructure Grants	0.00	0.00	0.00	0.00	
Administration Block	0.00	0.00	0.00	0.00	
(4) Fees Charged on Parents					
Personnel Emoluments	0.00	0.00	0.00	0.00	
Repairs And Maintenance	1,523,430.00	0.00	1,523,430.00	894,352.00	58.70%
Local Transport / Travelling	0.00	0.00	0.00	0.00	
Electricity And Water./pa levies	0.00	0.00	904,916.00.00	904,916.00	
Medical	0.00	0.00	0.00	0.00	
Administration Costs/other vote heads	7,494,595.00	0.00	7,494,595.00	8,091,526.00	107.96%
Activity	145,000.00	0.00	145,000.00	1,886,635.00	
SMASSE	0.00	0.00	0.00	0.00	
Fee On Boarding Equipment and Stores	17,621,765.00	0.00	17,621,765.00	16,041,302.00	91,03%
5) Miscellenous Income					
Loans / Borrowing	0.00	0.00	0.00	0.00	
Rent income /solar	0.00	0.00	238,8000.00	0.00	
Income From Farming Activities	0.00	0.00	0.00	0.00	
Insurance Compensation/bursary	0.00	0.00	1,363,869.00	0.00	
Income From Posho Mill	0.00	0.00	0.00	0.00	

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
Income From Bus Hire	0.00	0.00	0.00	392,900.00	
Fee For Hire of Ground and Equipment	0.00	0.00	0.00	0.00	
Interest Income/tender fees	0.00	0.00	0.00	51,000.00	
Income From Any Other Investment	0.00	0.00	0.00	0.00	
Total Income	0.00	0.00	0.00	0.00	
(6) Expenditure For Tuition					
Textbooks	0.00	0.00	0.00	0.00	
Reference Materials	0.00	0.00	0.00	0.00	
Exercise Books	0.00	0.00	0.00	0.00	
Laboratory Equipment	0.00	0.00	0.00	0.00	
Internal Exams	0.00	0.00	0.00	0.00	
Teaching / Learning Materials	2,693,520.00	0.00	2,693,520.00	1,399,490.00	51.95%
Chalks	0.00	0.00	0.00	0.00	
Exams And Assessment	0.00	0.00	0.00	0.00	
Teachers Guides	0.00	0.00	0.00	0.00	
Administration Costs	0.00	0.00	0.00	0.00	
Bank Charges	0.00	0.00	0.00	0.00	
(7) Expenditure For Operations					
Personnel Emoluments	0.00	0.00	0.00	0.00	0.00
Repairs, Maintenance & Improvements	3,480,000.00	0.00	3,480,000.00	1,803,000.00	51.81%
Local Transport / Travelling	0.00	0.00	0.00	0.00	0.00

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
Electricity, Water and Conservancy	0.00	0.00	0.00	0.00	
Medical	261,000.00	0.00	261,000.00	318,460.00	122.01%
Administration Costs/other vote heads	4,611,000.00	0.00	4,611,000.00	4,695,048.00	101.82%
Activity Expenses	580,000.00	0.00	580,000.00	366,600.00	63.20%
Gratuity	0.00	0.00	0.00	0.00	
SMASSE	0.00	0.00	0.00	0.00	
(8) Expenditure For infrastructure					
Construction of classrooms	0.00	0.00	0.00	3,474,606.00	
Construction of LAB	0.00	0.00	0.00	0.00	
Construction of DORMS	0.00	0.00	0.00	0.00	
Purchase of furniture	0.00	0.00	0.00	0.00	
Purchase of equipment	0.00	0.00	0.00	0.00	
Purchase of machinery	0.00	0.00	0.00	0.00	
(9) Expenditure For school fund/lunch/boarding					
Personnel Emoluments	0.00	0.00	0.00	0.00	
Repairs, Maintenance and Improvements	1,523,430.00	0.00	1,523,430.00	0.00	
Local Transport / Travelling	0.00	0.00	0.00	0.00	
Electricity, Water and Conservancy	0.00	0.00	0.00	0.00	
Medical Expenses					

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Administration Costs/other vote heads	7,494,595.00	0.00	7,494,595.00	7,897,438.31	105.37%
Activity	145,000.00	0.00	145,000.00	314,795.00	217.1%
Gratuity	0.00	0.00	0.00	0.00	
Lunch Programme	0.00	0.00	0.00	0.00	
Boarding Equipment and Stores	17,621,765.00	0.00	17,621,765.00	19,889,255.00	112.86%
Expenditure For Income Generating Activity	0.00	0.00	0.00	0.00	
Insurance Costs	0.00	0.00	0.00	0.00	
Other Expenses On Investments	0.00	0.00	0.00	0.00	
Rent Expenses	0.00	0.00	0.00	0.00	
Bank Charges	0.00	0.00	0.00	0.00	
Loan Interest Repayment	0.00	0.00	0.00	0.00	
Loan Principal Repayment	0.00	0.00	0.00	0.00	
Acquisition Of Assets	0.00	0.00	0.00	0.00	
Totals					

10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

The *school* recognises all receipts from 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 changes in value. Bank account balances include amounts held at various financial institutions at the end of the financial year.

5. Accounts Receivable

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

6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending 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 30th June 2023.

11. Notes To The Financial Statements

1 Government Grants for Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Reference Materials	0.00	0.00
Exercise Books	0.00	0.00
Laboratory Equipment	0.00	0.00
Internal Exams	0.00	0.00
Teaching / Learning Materials	1,445,867.00	1,654,184.00
Others (specify) *	0.00	0.00
Total	1,445,867.00	1,654,184.00

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2022-2023	2021-2022
	Ksh	Kshs
Personnel Emoluments	0.00	0.00
Repairs And Maintenance	2,111,000.00	2,839,800.00
Local Transport / Travelling	0.00	0.00
Electricity And Water	0.00	0.00
Medical	107,700.00	0.00
Administration Costs/other vote heads	3,873,497.00	4,481,639.85
Activity	297,950.00	0.00
Other Vote Heads (specify)*	0.00	0.00
Total	6,390,147.00	7,321,439.85

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Maintenance & Improvement	1,768,000.00	0.00
Transition infrastructure grants	0.00	0.00
Administration Block	0.00	0.00
Economic stimulus grants	0.00	0.00
Other (specify)(NGCDF and County govt.	0.00	0.00
Total	1,768,000.00	0.00

(ST. MONICA GIRLS MULUTU SECONDARY SCHOOL)
Annual Report and Financial Statements For the year ended 30th June 2023

4 School Fund Income - Parents Contribution/Fees

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel emoluments	0.00	0.00
Repairs and maintenance	894,352.00	1,394,282.00
Local transport / travelling	0.00	0.00
Electricity and water	0.00	0.00
Medical	0.00	0.00
Administration costs/other vote heads	8,091,526.00	7,798,619.00
Activity	1,886,635.00	272,563.00
Fee on Boarding Equipment and stores	16,041,302.00	18,148,310.00
PA Levies*	904,916.00	1,089,126.00
Others (academic programme)	5,688,377.00	0.00
Total	33,507,108.00	28,702,900.00

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

5 Miscellaneous Incomes

Description	2022-2023	2021-2022
	Kshs	Kshs
Rent Income	0.00	4,000.00
Income From Farming Activities	0.00	0.00
Insurance Compensation/tender fees	51,000.00	46,000.00
Income From Posho Mill	0.00	0.00
Income From Bus Hire	392,900.00	369,800.00
Fee For Hire of Ground and Equipment	0.00	0.00
Income From Grants and Donations*	1,363,869.00	251,023.00
Interest Income	0.00	0.00
Dividends Income	0.00	0.00
Loans/Borrowings*	0.00	0.00
Other Income (solar)*	238,000.00	0.00
Total	2,045,769.00	670,823.00

(Include an explanation on the kind and source of grants/ donations received by the school.)

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

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

Notes to the Financial Statements (continued)

6 Tuition

Description	2022-2023	2021-2022
	Kshs	Kshs
Exercise Books	0.00	0.00
Textbooks	0.00	0.00
Reference materials	0.00	0.00
Laboratory Equipment	0.00	0.00
Teaching / Learning Materials	1,294,030.00	1,648,245.00
Exams And Assessment	0.00	0.00
Teachers Guides	0.00	0.00
Bank Charges	0.00	0.00
Others (<i>specify</i>)	0.00	0.00
Total	1,294,030.00	1,648,245.00

7 Operations

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	0.00	0.00
Service Gratuity	0.00	0.00
Administration Cost/other vote heads	4,695,048.69	4,990,450.00
Repairs And Maintenance & Improvements	1,803,000.00	2,865,801.00
Local Transport / Travelling	0.00	0.00
Electricity And Water	0.00	0.00
Medical	318,460.00	0.00
Activity Expenses	366,600.00	0.00
Insurance Cost	0.00	0.00
Others (acquisition of asset)	0.00	2,137,904.00
Total	7,183,108.69.	9,994,155.00

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022-2023	2021-2022
	Kshs	Kshs
Construction of classrooms	3,474,606.00	0.00
Construction of laboratory	0.00	0.00
Construction of dormitory	0.00	0.00
Purchase of furniture	0.00	0.00
Purchase of equipment	0.00	0.00
Purchase of apparatus	0.00	0.00
Drilling of boreholes	0.00	0.00
Others (specify)	0.00	0.00
Total	3,474,606.00	0.00

9 Boarding And School Fund

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	0.00	0.00
Service Gratuity	0.00	0.00
Repairs And Maintenance & Improvements	0.00	2,775,533.00
Local Transport / Travelling	0.00	0.00
Electricity And Water	0.00	0.00
Medical Expenses/bursary	1,312,869.00	0.00
Administration Costs/other vote heads	7,897,438.31	6,755,251.00
Lunch Programme/bus	744,547.00	1,130,806.00
Bank Charges/activity fees	314,795.00	23,000.00
Expenses On Income Generating Activities**	0.00	0.00
Fee On Boarding Equipment and Stores	19,889,255.00	15,961,225.00
Rent Expenses/academic programme	4,245,104.00	0.00
Insurance Cost (Life Property)	0.00	0.00
Loan Principal Repayment	0.00	0.00
Loan Interest Repayment/tender	83,000.00	0.00
Acquisition Of Assets	0.00	0.00
PA expenses	0.00	0.00
Others (specify)	0.00	0.00
Total	34,487,008.31	26,645,815.00

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

Notes to the Financial Statements (continued)

10 Bank Accounts

Account Name & Currency	Status	Bank Account Number	2022-2023	2021-2022
			Kshs	Kshs
Tuition Account	Active	01025051513800	56,264.00	176.70
Operations Account	Active	01021051513800	176,320.00	261,890.00
School Fund Account/Boarding	Active	01021051513801	770,969.00	912,501.85
Savings Account	Active	01022201846901	4,492.00	4,492.00
Parent Association Development Account	n/a	-	-	-
Income Generating Activities Account	n/a	-	-	-
Infrastructural Account	Active	01022201846900	99,965.00	1,610,355.00
Total			1,108,010.00	2,789,415.55

11 Cash In Hand

Description	2022-2023	2021-2022
	Kshs	Kshs
Notes and Coins	12,900.00	296,560.00
Total	12,900.00	296,560.00

12 Short Term Investments

Description	2022-2023	2021-2022
	Kshs	Kshs
Cooperative Shares	0.00	0.00
Treasury Bills	0.00	0.00
Fixed Deposit accounts	0.00	0.00
Other Investments	0.00	0.00
Total	0.00	0.00

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022-2023	2021-2022
	Kshs	Kshs
Fees Arrears	6,970,950.00	5,527,172.00
Other Non-Fees Receivables	-	-
Salary Advances (list/schedule attached)	0.00	0.00
Imprest (list/schedule attached)	0.00	0.00
Rent arrears (list/schedule attached)	0.00	0.00
Total	6,970,950.00	5,527,172.00

13 b Ageing Analysis of Accounts Receivable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	4,007,874.00	%	1,667,823.00	%
Between 1- 2 years	2,963,076.00	%	231,261.00	%
Between 2-3 years	0.00	%	3,628,088.00	%
Over 3 years	0.00	%	0.00	%
Total (should tie to note 13 a)	6,970,950.00	%	5,527,172.00	%

14 Accounts Payable

Description	2022-2023	2021-2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	3,811,941.00	2,295,190.00
Prepaid Fees	0.00	756,176.00
Retention Monies	0.00	0.00
Unpaid salaries and statutory deductions	0.00	0.00
Caution money	0.00	0.00
Other payables (specify)	0.00	0.00
Total	3,811,941.00	3,051,366.00

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022-2023		2021-2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	3,619,248.00	%	2,133,400.00	%
Between 1- 2 years	192,693.00	%	1,585,750.00	%
Between 2-3 years	0.00	%	166,120.00	%
Over 3 years	0.00	%	(1,590,080.00)	%
Total (should tie to note 14)	3,811,941.00	%	2,295,190.00	%

15 Fund Balance Brought Forward

Description	2022-2023		2021-2022	
	Kshs		Kshs	
Bank Balances	1,108,010.00		2,789,415.55	
Cash Balances	12,900.00		296,560.00	
Short Term Investments	0.00		0.00	
Receivables	6,970,950.00		5,527,172.00	
Payables	(3,811,941.00)		(3,051,366.00)	
Total	4,279,919.00		5,561,781.55	

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

17 Biological assets

Description	Numbers	2022-2023	2021-2022
		Kshs	Kshs
Cattle	1	40,000.00	75,000.00
Goats	-	0.00	0.00
Trees	-	0.00	0.00
Coffee Or Tea Plantation	-	0.00	0.00
Poultry	-	0.00	0.00
Others (specify)	-	0.00	0.00
Total	1	40,000.00	75,000.00

18 Borrowings

Description	Kshs	Kshs
Borrowings at beginning of the year	0.00	0.00
Borrowings during the year	0.00	0.00
Repayments during the year	0.00	0.00
Balance at the end of the year	0.00	0.00

Other important disclosure notes

19 Stock/ Inventory


Description	2022-2023	2021-2022
	Kshs	Kshs
Food stuffs	891,444.00	481,615.00
Lab consumables	0.00	0.00
Farm produce	0.00	0.00
Medication	0.00	0.00
Construction Materials	0.00	0.00
Others (specify)	0.00	0.00
TOTAL	891,444.00	481,615.00

(Stock to be measured at lower of cost and net realisable value. Net realisable value is the difference between selling costs less costs to sell)

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)	Response: (If a date when you expect the issue to be resolved)
2016	Avoid creditors in operation and tuition accounts because are fully funded by government	Adherence to the comment raised	Resolved	Already resolved

ST. MONICA GIRLS MULUTU
SECONDARY SCHOOL
01 AUG 2024

P. O. Box 540 - 98200, KITUI
Sign and Date: 523 953
Principal

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To date	outstanding bal. 2023	outstanding bal. 2022
	a	b	c	d=a-c	
	Kshs.	year	Kshs.	Kshs.	Kshs.
Supply of goods					
sujam copy shop	119,700.00	2020	-	119,700.00	119,700.00
dalcah enterprises	21,290.00	2020	-	21,290.00	21,290.00
manzi meu Butchery	10,800.00	2020	-	10,800.00	10,800.00
Augustus ngila	445,510.00	2022	-	445,510.00	
jesmart enterprises	359,340.00	2022	-	359,340.00	-
katumo alies supplies	132,525.00	2022	-	132,525.00	-
Zombe wood furniture ltd	531,270.00	2022	-	531,270.00	-
kenafic bekary ltd	154,555.00	2022	-	154,555.00	-
Naivas ltd	26,514.00	2022	-	26,514.00	-
Kadelin enterprises	56,250.00	2022	-	56,250.00	-
cleantech chemicals	78,994.00	2022	-	78,994.00	-
soite fresh farm	1,004,000.00	2022	-	1,004,000.00	-
David munyiki	65,000.00	2022	-	65,000.00	-
joylight electricals	45,650.00	2022	-	45,650.00	-
stephen mbindyo	6,000.00	2022	-	6,000.00	-
Psmg mulutu convent account	147,600.00	2022	-	147,600.00	-
Geospan service international ltd	9,600.00	2022	-	9,600.00	-
Shaccs Technologies ltd	100,000.00	2022	-	100,000.00	-
stephen kamenzi	10,000.00	2020	-	10,000.00	10,000.00
sub total	3,324,598.00		-	3,324,598.00	161,790.00

Annex 2 – Summary of Fixed Assets Register

Asset class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2023
Land 1	-	-	-	--
Land 2	-	-	-	-
Buildings and structures	-	-	-	-
Motor vehicles	3,400,000.00	-	-	3,400,000.00
Office equipment, furniture and fittings	-	-	-	-
ICT Equipment, and Other ICT Assets	-	-	-	-
Tools and apparatus	-	-	-	-
Textbooks				
Other Machinery and Equipment	-	-	-	-
Heritage and cultural assets	-	-	-	-
Intangible assets- soft ware	-	-	-	-
Total	3,400,000.00	-	-	3,400,000.00

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