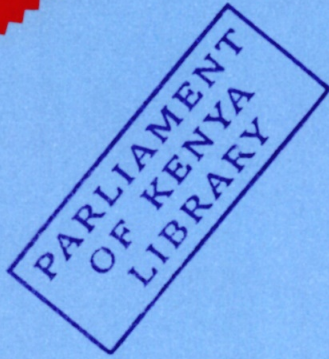


REPUBLIC OF KENYA



Enhancing Accountability



REPORT

NATIONAL ASSEMBLY PAPERS LAID	
DATE: 02 DEC 2024	DAY: MONDAY
TABLED BY: OF	HON. WADWA WAGDO, MP DEPUTY MAJORITY WHIP
CLERK-AT THE-TABLE:	RUTHEN NJIRYO

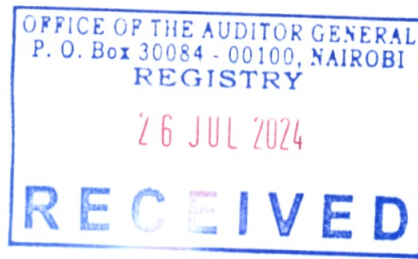
THE AUDITOR-GENERAL

ON

**MOI GIRLS SCHOOL
NAIROBI**

**FOR THE YEAR ENDED
30 JUNE, 2022**

NAIROBI COUNTY



MOI GIRLS' SCHOOL NAIROBI
P.O Box 43112-00100
NAIROBI
0792959502 email. moigirls@yahoo.com



MINISTRY OF EDUCATION

MOI GIRLS' SCHOOL NAIROBI
PUBLIC SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30th June 2022

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

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MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

1. 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 **Nairobi County, Kibra Sub-County**.

The school was registered in **02/01/2020** under registration number **47p120000297** and is currently categorized as an **Extra-County Public School** established, owned and operated by the Government

The school is a boarding and has **1,749** number of students as at **30th June 2022**. It has **26** streams and there are **67** permanent and pensionable teachers, and **12** recruited by the 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. Cosmos O. Joshua	Chairman	14/07/2021
2	Mrs. Margaret N. Njaggah	Secretary – Principal	14/07/2021
3	Prof Elizabeth Kuria	Member	14/07/2021
4	Dr James Mutura	Member	14/07/2021
5	Bishop Leonard Kirui	Member	14/07/2021
6	Surveyor Isaac Ndunda	Member	14/07/2021
7	Dr Stella Kirongo	Member	14/07/2021
8	Prof Josephine Arasa	Member	14/07/2021
9	Snr Counsel Nancy Nderitu	Member	14/07/2021
10	Mr. Gideon Gitu	Member	14/07/2021
11	Mr. Laban Maina	Member	14/07/2021
12	Mrs. Hellen Kinyua	Member	14/07/2021
13	Ms Everlyne Achieng O	Member	14/07/2021
14	Mr. David Murage	Member	14/07/2021

c) The functions 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

MOI GIRLS SCHOOL NAIROBI**Annual Report and Financial Statements for the financial year ended 30th June 2022**

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 paragraph 21 and 23 of the Basic Education Act, 2013.

d) 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 attended during the year
1	Executive Committee	Cosmas O. Joshua	BOM Chairman	3 out of 3
		Margaret Njaggah	Principal/ Sec BOM	3 out of 3
		Prof Elizabeth Kuria	Member	3 out of 3
		Dr James Mutura	Member	3 out of 3
2	Audit			
3	Finance, procurement and general purposes Committee	Dr. James Mutura	Chairman	2 out of 3
		Cosmas O. Joshua	Member	2 out of 3
		Laban Mwangi	Member	2 out of 3
		Isaac Ndunda	Member	2 out of 3
		Hellen Kinyua	Member	2 out of 3
4	Academic Committee	Prof. Elizabeth Kuria	Chairman	2 out of 3
		Pro. Josephine Arasa	Member	2 out of 3
		Bishop Leonard Kirui	Member	2 out of 3
		Dr. Stella Osoro	Member	2 out of 3
		Hellen Kinyua	Member	2 out of 3
		Dr. James Mutura	Member	2 out of 3
5	SIC Committee	Dr. James Mutura	Chairman	2 out of 3
		Cosmas O. Joshua	Member	2 out of 3
		Laban Mwangi	Member	2 out of 3
		Isaac Ndunda	Member	2 out of 3
		Hellen Kinyua	Member	2 out of 3
6	Discipline	Snr Counsel Nancy	Chairman	2 out of 3

MOI GIRLS SCHOOL NAIROBI**Annual Report and Financial Statements for the financial year ended 30th June 2022**

	and welfare Committee	Prof. Josephine Arasa	Member	2 out of 3
		Isaac Ndunda	Member	2 out of 3
		Margaret N Njaggah	Principal	2 out of 3
		Dr. Stella Osoro	Member	2 out of 3
		Karenge Bishop Leonard Kirui	Member	2 out of 3
7	Adhoc Committee (if any during the year)	None		

e) School operation Management

For the financial year ended 30th June 2022 the School day-to-day management was under the following persons:

Ref:	Designation	Name	TSC Number
1	Principal	Margaret Njaggah	274918
2	Deputy Principal- Administration	Dorcas Sum	310742
4	Deputy Principal- Academics	Penina Adhiambo Omondi	358730
5	School Bursar	Mary Mugure	BOM

f) School Contacts.

Post Office Box: 43112-00100

Telephone: 0792959502

E-mail: moigirls@yahoo.com

g) School Bankers

The following school operates seven bank accounts in the following banks as follows:

1. Name of Bank: National Bank of Kenya
 Branch: Harambee Avenue
 Account Number: 01021002835401
 Account: Current Account- School Fund

2. Name of Bank: Equity Bank
 Branch: Kibra
 Account Number: 1170279089938
 Account: Current Account -School Fund

3. Name of Bank: National Bank of Kenya
 Branch: Harambee Avenue

MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

Account Number: 01021002835402
Account: Current Account- Income Generating Activities (KNEC)

4. Name of Bank: Co-operative Bank
Branch: Parliament Road
Account Number: 01139006919501
Account: Operation- Current Account

5. Name of Bank: Equity Bank
Branch: Kibra
Account Number: 1170279226535
Account: Infrastructure

6. Name of Bank: Co-operative Bank
Branch: Parliament Road
Account Number: 01139006919500
Account: Tuition- Current Account

List of School Dormant Accounts

1. Name of Bank: Equity Bank
Branch: Kibra
Account Number: 1170279226554
Account: Current Account- Income Generating Activities

2. Name of Bank: National Bank of Kenya
Branch: Harambee Avenue
Account Number: 01242003214101
Account Number: 01242003214100
Account Number: 01242002835400
Account: Saving Accounts

3. Name of Bank: Co-operative Bank
Branch: Parliament Road
Account Number: 01100006919500
Account: Savings

4. Name of Bank: Housing Finance
Branch: Rehani House
Account Number: 200-0019992 and 200-0019587
Account: Savings

MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

h) Independent Auditors

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

2. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

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

a) Financial performance:

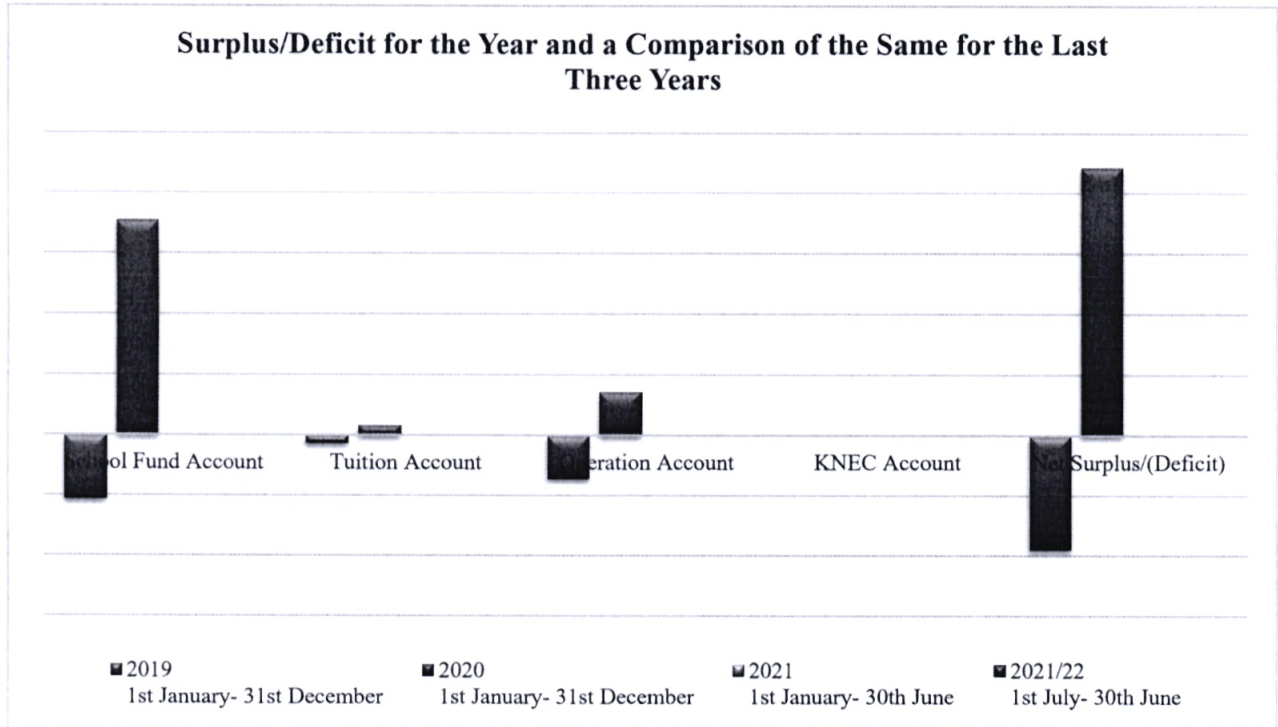
Under this section, we present the actual financial performance trend of the school for the last three years period and the current year which is summarized as follows:

Surplus/Deficit for the Year and a Comparison of the Same for the Last Three Years

Year/Period	2020 1st January - 31st December	2021 1st January - 30th June	2021/22 1 st July - 30 th June
School Fund Account	(10,496,154)	35,435,676	-
Tuition Account	(1,325,226)	1,673,877	-
Operation Account	(7,121,028)	7,176,836	-
KNEC Account	-	-	-
Net Surplus/(Deficit)	(18,942,410)	44,286,390	-

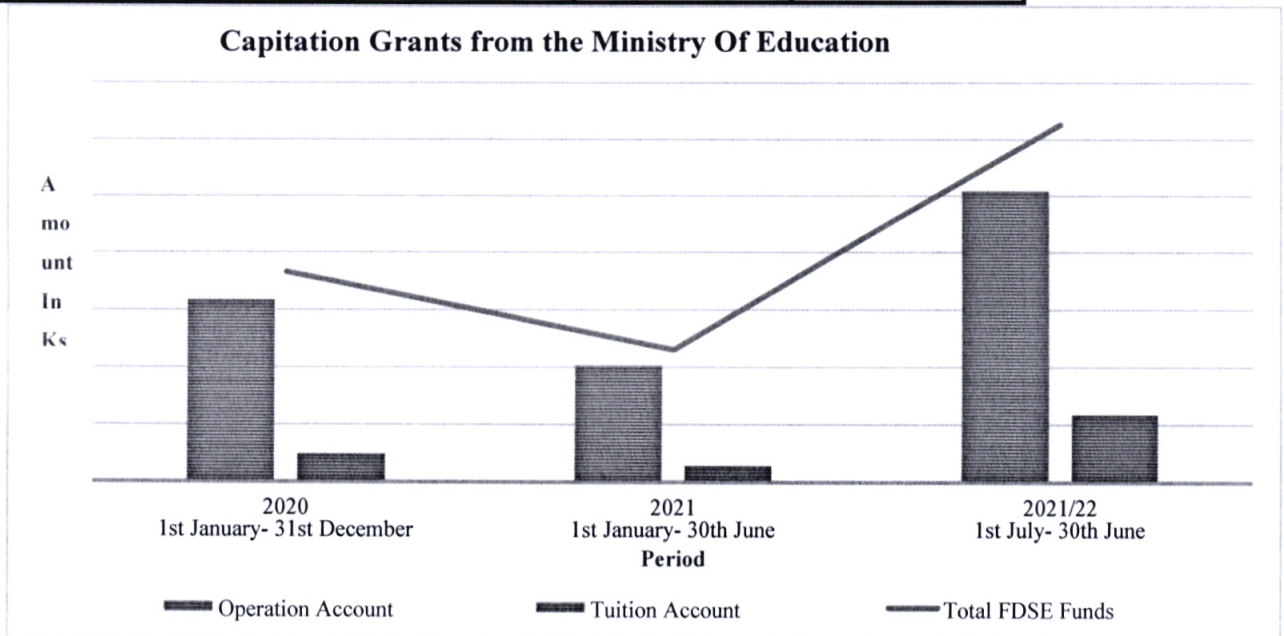
MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022



Capitation Grants from the Ministry Of Education for the Last Three Years

Period	2020 1st January- 31st December	2021 1st January- 30th June	2021/22 1st July- 30th June
Operation Account	15,867,800	10,122,065	25,438,708
Tuition Account	2,436,060	1,382,471	5,874,005
Total FDSE Funds	18,303,860	11,504,536	31,312,714

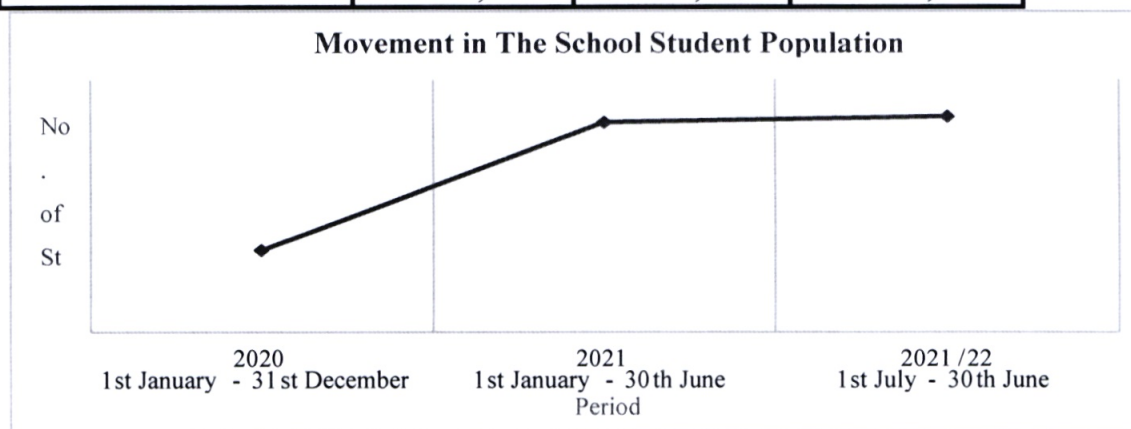


Ratio of Capitation Grants per student over the last three years

MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

Period	2020 1st January - 31st December	2021 1st January - 30th June	2021/22 1 st July - 30 th June
Student Population	1,397	1,625	1,635
Total Capitation Grants	18,303,860	11,504,536	31,312,714
Amount Per Student	3,102.26	7,079.71	19,151.51

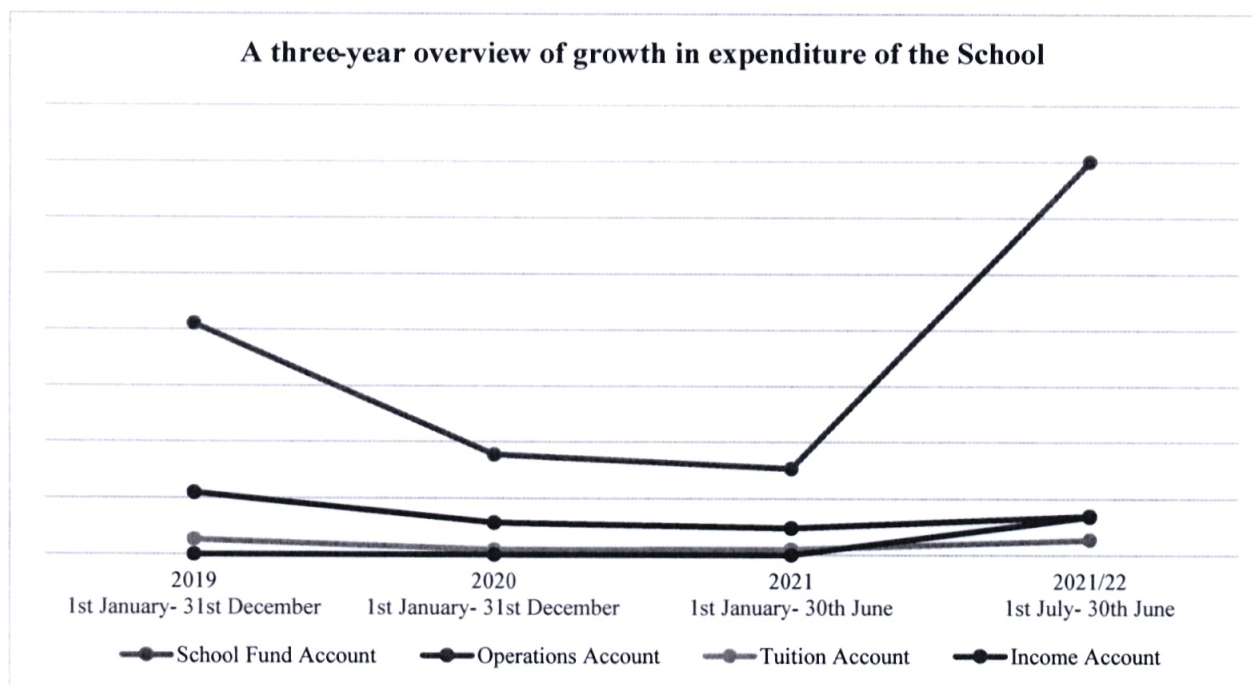


A three-year overview of growth in expenditure of the school

ACCOUNTS	2019 1st January - 31st December	2020 1st January - 31st December	2021 1st January - 30th June	2021/22 1 st July- 30 th June
School Fund Account	82,128,214	35,432,327	30,566,715	139,975,850
Operations Account	21,894,030	11,394,170	9,496,403	13,801,939
Tuition Account	5,295,507	1,621,090	1,878,560	5,341,395

MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

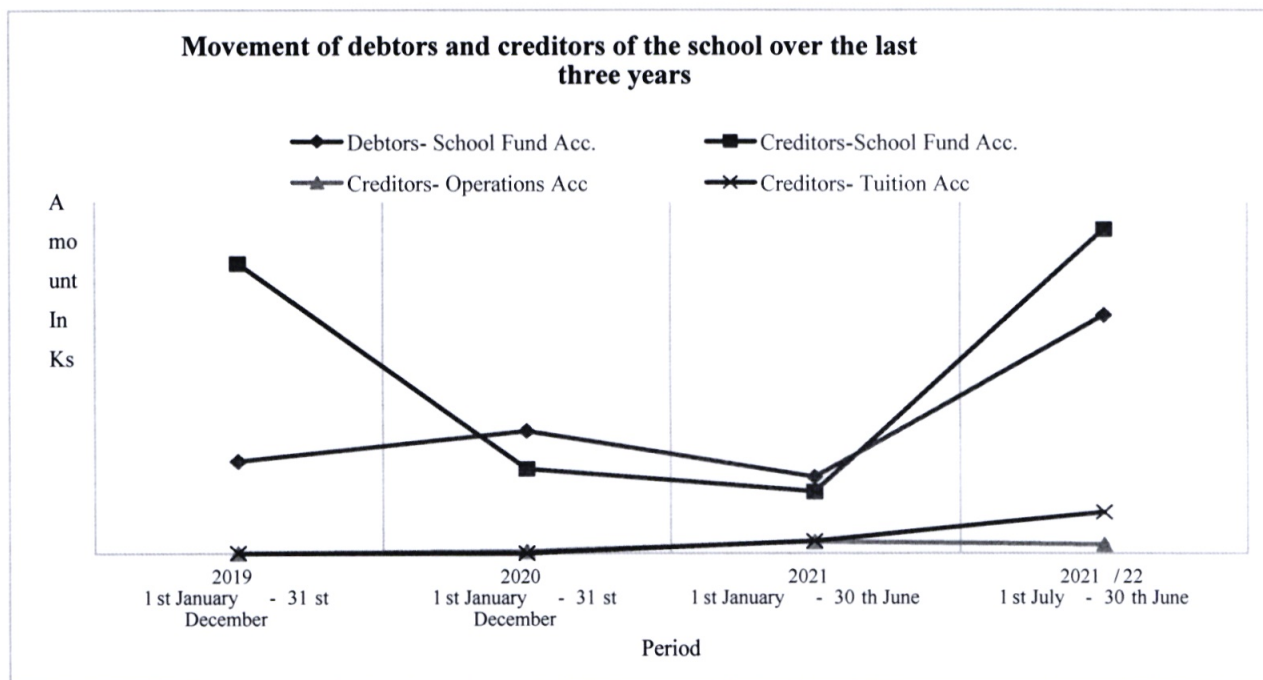


Movement of debtors and creditors of the school over the last three years

ACCOUNTS	2019 1st January- 31st December	2020 1st January- 31st December	2021 1st January- 30th June	2021/22 1 st July- 30 th June
Debtors- School Fund Acc.	5,281,109	7,012,869	4,369,145	13,567,109
Creditors-School Fund Acc.	16,531,362	4,850,350	3,526,582	18,473,218
Creditors- Operations Acc	-	100,000	657,640	500,000
Creditors- Tuition Acc	-	-	678,648	2,343,421

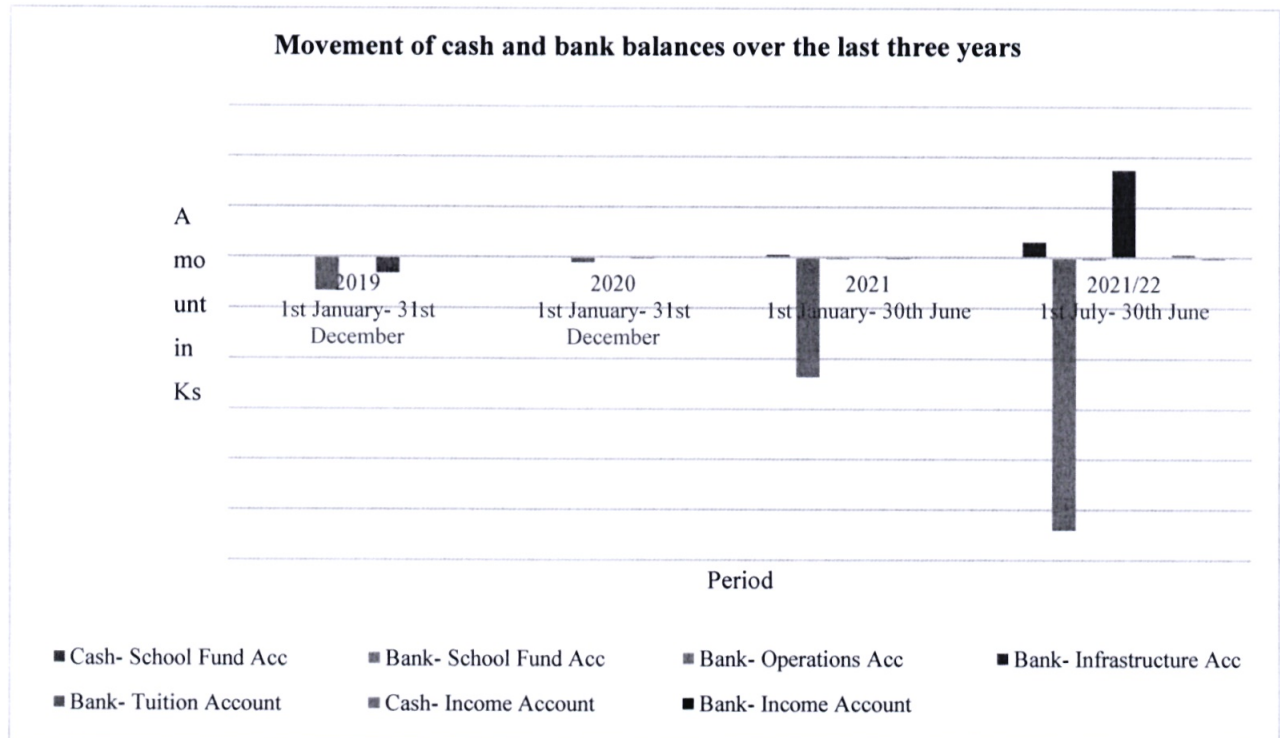
MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022



Movement of cash and bank balances over the last three years

ACCOUNTS	2019 1st January - 31st December	2020 1st January - 31st December	2021 1st January - 30th June	2021/22 1 st July - 30 th June
Cash- School Fund Acc			206,170	1,493,989
Bank- School Fund Acc			(11,852,819)	(27,055,259)
Bank- Operations Acc	(3,385,927)	(575,789)	(128,751)	(250,583)
Bank- Infrastructure Acc	-	-	-	8,696,054
Bank- Tuition Account	(1,669,314)	4,562	34,311	47,684
Cash- Income Account	-	-	-	267,872
Bank- Income Account	-	-	-	18,352



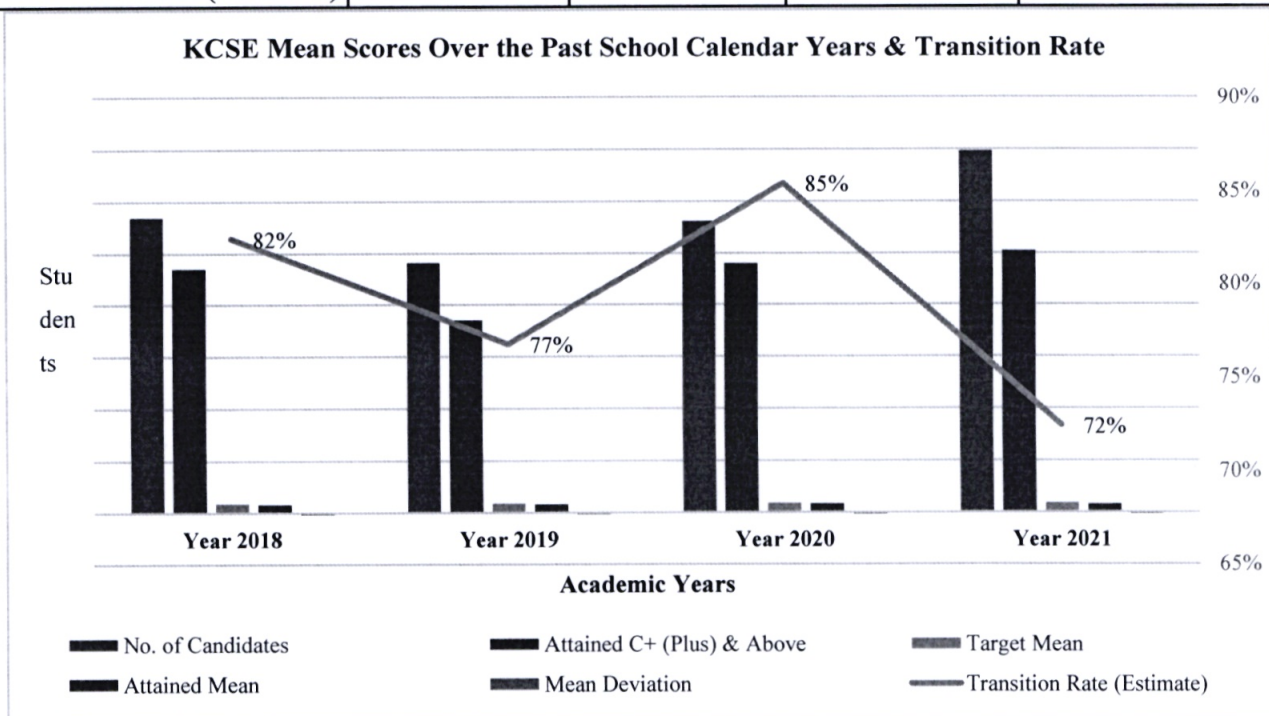
b) Teacher Student ratio

TEACHERS PER SUBJECT

SUBJECT	NO REQUIRED	PRESENT	SHORTAGE
MATHEMATICS	8	6	2
ENGLISH	7	5	2
KISWAHILI	7	5	2
BUSINESS EDUCATION	4	2	2
CRE	6	5	1
PHYSICS	5	3	2
BIOLOGY	6	5	1
CHEMISTRY	8	5	3
GEOGRAPHY	6	4	2
HISTORY	6	5	1
IRE	3	2	1
AGRICULTURE	3	2	1
COMPUTER	4	1	3

c) KCSE Mean Scores Over the Past School Calendar Years & Transition Rate

Academic Year	Year 2018	Year 2019	Year 2020	Year 2021
No. of Candidates	285	241	281	348
Attained C+ (Plus) & Above	235	185	240	252
Target Mean	9	9	9	9
Attained Mean	8.3	7.9	8.6	7.6
Mean Deviation	(0.7)	(1.1)	(0.4)	(1.4)
Transition Rate (Estimate)	82%	77%	85%	72%



MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

d) Capacity of the school for the Period Ending 30th June, 2022

FACILITIES	NUMBERS
MULTIPURPOSE DINNING HALL	1
LABORATORIES	5
TOILETS	148
CHAPEL	1
OFFICES	16
STAFFROOMS	2
DORMITORIES	5
EXTENSIONS	3
LIBRARY	1
CLASSROOMS	27
STORES FOOD	3
MOTOR VEHICLES	5
BOARD ROOM	1
COMPUTERS	49
STORES STATIONERY	1

e) Development projects carried out by the school

The school did not undertake any development project under the year under report.

Sign:  _____

Name: MRS. MARGARET NJAGGAH
Chief Principal/Secretary BOM

Date: 23.07.2024

MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

3. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

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

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

The Board of Management of Moi Girls' School Nairobi 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 2022, and of the school's financial position as at that date.

Name: MR. COSMAS KANYADUDI

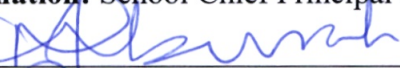
Designation: Chairman, School Board of Management

Sign: 

Date: 23.07.2024

Name: MRS. MARGARET NJAGGAH

Designation: School Chief Principal & Secretary to Board of Management

Sign: 

Date: 23/07/2024

Name: MARY WANYOICE

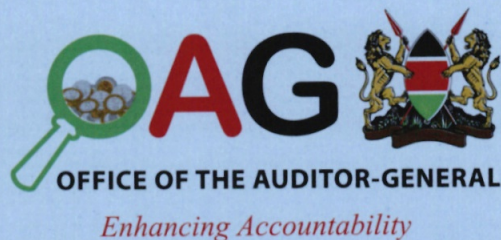
Designation: Bursar/Finance Officer

Sign: 

Date: 23/07/2024

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 MOI GIRLS SCHOOL- NAIROBI FOR THE YEAR ENDED 30 JUNE, 2022 – NAIROBI 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 control, 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 Moi Girls' School - Nairobi – Nairobi County set out on pages 1 to 28, which comprise the statement of financial assets

Report of the Auditor-General on Moi Girls School - Nairobi for the year ended 30 June, 2022 – Nairobi County

and financial liabilities as at 30 June, 2022, and the statement of receipts and payments, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Moi Girls School Nairobi as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1.0 Non-Compliance with the Public Sector Accounting Standards Board (PSASB) Reporting Requirements

Review of the financial statements revealed the following inadequacies:

- a. The table of contents was not correctly aligned with the page numbers. Further, the Notes to the financial statements were not numbered.
- b. Other appendices required as per the approved Public Sector Accounting Standard Board reporting templates such as analysis of pending accounts payable, progress on follow-up of auditor recommendations and summary of fixed asset register had not been attached to the financial statements

In the circumstances, the annual report and financial statements as prepared and submitted do not fully comply with the Public Sector Accounting Standards Board reporting templates.

2.0 Inaccuracies in the Financial Statements

Review of the financial statements revealed the following inaccuracies:

- a. The statement of budgeted versus actual amounts for the year ended 30 June, 2022 reported budget utilization difference of Kshs.27,124,931 in respect to total income. However, re-computation of the same resulted in negative Kshs.35,869,926 resulting in an unreconciled balance of Kshs.8,744,995.
- b. The statement of budgeted versus actual amounts for the year ended 30 June, 2022 reported budget utilization difference of negative Kshs.5,599,566 in respect to total expenditure. However, the re-computation of the same resulted in negative Kshs.27,683,518 giving rise to unreconciled variance of negative Kshs.22,083,952.

- c. The statement of budgeted versus actual amounts for the year ended 30 June, 2022 reported actual on comparable basis of Kshs.148,880,858 in respect to total expenditure. However, the re-computation of the same resulted in Kshs.149,030,858 giving rise to unreconciled variance of Kshs.150,000.

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

3.0. Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects a balance of Kshs.(16,832,893) in respect to cash and cash equivalents. However, examination of records relating to cash and cash equivalents revealed the following unsatisfactory matters:

3.1. Failure to Prepare Bank Account Reconciliations

The statement of financial assets and liabilities reflects negative cash and bank balance of Kshs.16, 832,893 as at 30 June, 2022. However, the School management did not prepare monthly bank reconciliations for two school fund bank accounts held in two separate commercial banks contrary to Regulation 90(1) of the Public Finance Management Regulations, 2015 which states that Accounting Officers shall ensure bank accounts reconciliations are completed for each bank account held by that Accounting Officer every month and submit a bank reconciliation statement not later than the 10th of the subsequent month to The National Treasury with a copy to the Auditor-General.

3.2. Overdrawn Account and Netting off of Bank Balance.

The statement of financial assets and financial liabilities reflects bank balance of Kshs. 18,594,754 as disclosed in Note 10 to the financial statements. Included in the bank balance are two (2) bank accounts with an overdraft balance of Kshs.27,356,845 which has been netted off bank balances of Kshs.8,762,091, contrary to Section 28(4)(5) of the Public Finance Management Act, 2012.

In the circumstances, the accuracy, completeness, existence of bank balance of Kshs. 18,594,754 could not be confirmed.

3.3. Dormant Bank Accounts

The school management disclosed that the institution runs thirteen (13) bank accounts. However, it was noted that out of these bank accounts, seven (7) accounts were dormant.

The details are as listed below:

No.	Name of Bank	Account Number	Account Type
1.	Equity Bank	1170279226554	Income Generating Activities
2	National Bank of Kenya	01242003214101 01242003214100 01242002835400	Savings
3	Co-operative Bank	01100006919500	Savings
4	Housing Finance	200-0019992 200-0019587	Savings

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs. (16,832,893) could not be confirmed.

5.0 Inaccuracies in Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and operations amount of Kshs. 5,354,768 and Kshs. 24,312,903 as disclosed in Notes 1 and 2 to the financial statements. Comparison of banks statements and the financial statements reflects an amount of Kshs. 5,348,168 and Kshs. 24,312,903, resulting to an unexplained variance of Kshs.6, 600 and Kshs.511, 784, respectively

In the circumstances, the accuracy and completeness of capitation grants for tuition and operations of Kshs. 5,354,768 and Kshs. 24,312,903 could not be confirmed

6.0 Unsupported Other Receipts-School Fund Account

The statement of receipts and payments reflects an amount of Kshs.75,845,276 in respect to other receipts – school fund account as disclosed under Note 4 to the financial statements. Included in this component is Kshs.268,165 in respect to caution money. However, there was no acknowledgement receipts to support the reported balance of Kshs.268, 165.

In the circumstances, the accuracy and completeness of the caution money of Kshs.268, 165 as disclosed Note 4 could not be confirmed.

7.0 Long Outstanding Student Accounts Receivables

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs. 26,363,340 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are receivables amounting to Kshs. 13,106,477 which had been outstanding for more than two (2) years. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs 26,363,340 could not be confirmed.

8.0 Long Outstanding Trade Payables

The statement of financial assets and financial liabilities and as disclosed in Note 14 to the financial statements reflects payables balance of Kshs. 45,074,007. However, included in the balance are trade payables balance of Kshs. 38,546,971 which had been outstanding for more than two (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 contract (s) 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.

EMPHASIS OF MATTER

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs. 134,808,322 and Kshs.161,933,253 respectively, resulting to an over-funding of Kshs. 27,124,931 or 17% of the budget. However, the School spent a balance of Kshs.148, 880,858 against actual receipts of Kshs.161, 933,253, resulting to an under-utilization of Kshs.13, 052,395 or 9% of actual receipts.

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

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Moi Girls School Nairobi 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.

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 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

1.0 Operating on an Expired Contract- Provision of Security Services

The statement of receipts and payments and as disclosed in Note 7 to the financial statements reflects payments for operations of Kshs.22, 802,097. Included in this component is an amount of Kshs.245,000 paid to a security company for the provision of security services to the School. The contract period was to run for one year from 1 January, 2020 to 31 December, 2020 as indicated in the award letter. The School continued to engage the company for two years after the contract had expired on December, 2020. No justification was provided for the extension of the contract.

In the circumstances, the completeness in procurement and the propriety of the expenditure of Kshs.245, 000 paid to a security company for the provision of security services to the School could not be confirmed.

2.0. Under Funding of Capitation Grants for Tuition

The statement of receipts and payments reflects an amount of Kshs.5, 354,768 in respect to the capitation grant for operations as also disclosed in Note 2 to the financial statements. However, review of the School's budget indicated that the School anticipated to receive government subsidy for tuition amounting to Kshs.7, 247,856. The School was, therefore, under-funded for tuition to the tune of Kshs.1,893,088.

In the circumstances, the over-funding of the School may have affected service delivery to the other schools which did not receive capitation for students and value for money could not be confirmed.

3.0 Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 20 February, 2023 instead of the statutory deadline of 30 September 2022. 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, 2022 in compliance with 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.

4.0 Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs. 138,981,029 as disclosed in Note 8 to the financial statements. Included in the expenditure is an amount of Kshs. 187,850 transferred to Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs. 187,850 could not be confirmed.

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 governance were not effective.

Basis for Conclusion

1.0. Weaknesses in the Information Communication Technology Environment

Review of the Information Technology Internal Controls revealed the following;

- a. The School did not constitute an IT strategic committee which is important in performing oversight function and formulation of policies to ensure that IT department functions properly to assist in the achievement of organizational objectives in an economical, efficient, and effective way.
- b. The School did not have an IT steering committee and periodic IT reports which are supposed to assess the status of implementation of IT systems and suggest corrective measures.

- c. Further, all of the procedures and functions in the finance and accounting department were manually performed as the department is yet to embrace information communication technology in all of its operational areas.

In the circumstances, Management was in breach of the Information Communication Technology internal control guidelines.

2.0 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), 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.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standard requires 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 controls, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the School's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease 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 controls 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 controls 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 controls 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 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 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the 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 as a going concern or 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 the 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

20 September, 2024

MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

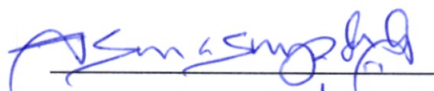
4. STATEMENT OF RECEIPTS AND PAYMENTS PERIOD TO 30TH JUNE 2022

DESCRIPTION OF VOTE HEAD	Notes	2021-2022	Jan - June 2021
		Kshs	
RECEIPTS			
Capitation grants for tuition	1	5,354,768	1,908,308
Capitation grants for operations	2	24,312,903	13,743,441
School Fund Income- Parents' Contributions	3	57,215,954	10,238,752
School Fund Income- Other receipts	4	75,845,276	14,051,306
Income Account	5	13,973,854	10,772,165
Proceeds from borrowings			
TOTAL RECEIPTS		176,702,756	50,713,973
PAYMENTS			
Payments for Tuition	6	5,341,395	1,878,560
Payments for operations	7	22,802,097	14,296,629
Boarding and school fund payments	8	138,981,029	28,625,235
Income Account	9	13,380,924	11,082,085
TOTAL PAYMENTS		180,505,756	55,882,509
SURPLUS/DEFICIT		(3,802,689)	(5,168,536)

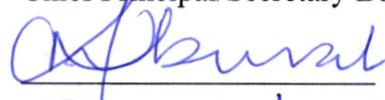
The school financial statements were approved on 23/07/2024 and signed by:

MRS COSMAS KANYADUHI


BoM Chairman

Sign/Date 23/7/2024MRS. MARGARET NJAGGAH MARY WANYOIKE

Chief Principal/Secretary Bom

Sign/Date 23/07/2024

Bursar

Sign/Date 23/07/2024

MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

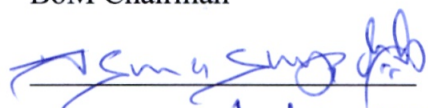
5. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2022

	Note	2022-2023	Jan - June 2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	(18,594,754)	(13,026,726)
Cash Balances	11	1,761,861	(28,306)
Short term Investment	12	-	-
Total Cash and Cash Equivalents		(16,832,893)	(13,055,032)
Account's receivables	13	26,363,340	22,739,914
TOTAL FINANCIAL ASSETS		9,530,447	9,684,881
FINANCIAL LIABILITIES			
Accounts Payable	14	45,074,007	41,450,580
NET FINANCIAL ASSETS		(35,543,560)	(31,765,699)
REPRESENTED BY			
Fund balance b/fwd 1st July 2021	15	(31,740,870)	(26,597,163)
Surplus/Deficit for the year		(3,802,670)	(5,168,536)
NET FINANCIAL POSITION		(35,543,560)	(31,765,699)

The school financial statements were approved on 23.07.2024 and signed by:

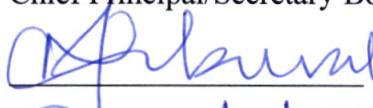
MR. COSMAS KANYABUDI MRS. MARGARET NJAGGAH MARY WANJOICE

BoM Chairman



Sign/Date 23/7/2024

Chief Principal/Secretary Bom



Sign/Date 23/07/2024

Bursar



Sign/Date 23/07/2024

MOI GIRLS SCHOOL NAIROBI**Annual Report and Financial Statements for the financial year ended 30th June 2022****6. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2022**

Description	Note	2021-2022 Kshs	Jan - June 2021 Kshs
Receipts from operating activities			
Capitation grants for tuition	1	5,354,768	1,908,308
Capitation grants for operations	2	24,312,903	13,743,441
School fund income- Parents contributions/ fees	3	57,215,954	10,238,752
School fund income- other receipts	4	75,845,275	14,051,306
Income Account	5	13,973,854	10,772,165
Net decrease in debtors			2,315,004
Net increase in creditors			4,862,870
Total receipts		176,702,755	57,891,847
Payments			
Payments for Tuition	6	5,341,395	1,878,560
Payments for operations	7	22,802,097	14,296,629
Boarding and school fund payments	8	138,981,029	28,625,235
Income Account	9	13,380,924	11,082,085
Net decrease in creditors			3,933,557
Net increase in debtors			4,369,145
Total Payments		180,505,444	64,185,211
Net cash flow from operating activities		(3,802,689)	(6,293,364)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of assets			-

MOI GIRLS SCHOOL NAIROBI
Annual Report and Financial Statements for the financial year ended 30th June 2022

Acquisition of assets		-	-
Proceeds from investments		-	-
Purchase of investments			
Net cash flows from Investing Activities		-	-
NET CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flows from Investing Activities			
Net increase in cash and cash equivalents		(3,802,688)	(6,293,364)
Cash and cash equivalent at beginning of the year		(13,030,204)	(6,761,668)
Cash and cash equivalent at end of the year		(16,832,893)	(13,055,032)

7. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2022.

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
RECEIPTS						
(1)CAPITATION GRANT ON TUITION						
Textbooks	-					
Reference/Library Materials	-	-	-		-	-
Exercise books	-	-	-		-	-
Laboratory equipment	-	-	-		-	-

MOI GIRLS SCHOOL NAIROBI**Annual Report and Financial Statements for the financial year ended 30th June 2022**

Internal exams	-	-	-		-	-
Teaching / learning materials	7,247,856	-	7,247,856	7,698,189	(450,333)	106%
Chalks	-	-	-		-	-
Exams and assessment	-	-	-		-	-
Teachers guides	-	-	-	-	-	
(2)CAPITATION GRANT ON OPERATIONS						
Personnel emoluments	8,220,300	-	8,220,300	7,626,426	593,873	93%
Repairs and maintenance	8,745,000	-	8,745,000	-	8,745,000	-
Local transport / travelling	1,644,060	-	1,644,060	2,721,969	(1,077,909)	166%
Electricity and water	3,289,869	-	3,289,869	2,476,610	813,258	75%
Medical	3,496,251	-	3,496,251	-	3,496,251	0%
Administration costs	3,288,120	-	3,288,120	2,389,432	898,687	73%
Activity	2,623,500	-	2,623,500	-	2,623,500	0%
Infrastructure	8,745,000	-	8,745,000	8,502,250	242,750	97%
Gratuity	-	-	-	-	-	-
SMASSE	349,800	-	349,800	-	349,800	0%
(3) FEES CHARGED ON PARENTS						
Personnel emoluments	13,197,954	-	13,197,954	18,140,234	(4,942,280)	137%
Repairs and maintenance	11,730,543	-	11,730,543	6,329,283	5,401,259	54%
Local transport / travelling	4,321,680	-	4,321,680	5,928,014	(1,606,334)	137%
Electricity and water	11,893,200	-	11,893,200	16,182,208	(4,289,008)	136%
Medical	4,246	-	4,246	4,246	-	100%
Administration costs	5,946,600	-	5,946,600	19,112,808	(13,166,208)	321%
Activity	1,586,343	-	1,586,343	1,790,350	(204,007)	113%

MOI GIRLS SCHOOL NAIROBI
Annual Report and Financial Statements for the financial year ended 30th June 2022

SMASSE	-	-	-	-	-	0%
Fee on Boarding Equipment and Stores	38,478,000	-	38,478,000	63,031,229	(24,553,229.)	164%
SUBTOTALS	134,808,322	-	134,808,322	161,933,253	(27,124,931)	

(4) OTHER INCOMES

Rent income	-	-	-	-	-	-
Income from farming activities	-	-	-	-	-	-
Insurance compensation	-	-	-	-	-	-
Income from Posho mill	-	-	-	-	-	-
Income from Bus Hire	-	-	-	-	-	-
Fee for hire of ground and	-	-	-	-	-	-
Interest income	-	-	-	-	-	-
Income from any other investment	-	-	-	-	-	-
TOTAL INCOME	134,808,322	-	134,808,322	161,933,253	(27,124,931)	

(5) EXPENDITURE FOR TUITION

Textbooks	-	-	-	-	-	-
Reference/Library Materials	590,530	-	590,530	150,000	440,530	25%
Exercise books	3,470,000	-	3,470,000	2,550,390	919,610	73%
Laboratory equipment	1,768,400	-	1,768,400	1,139,077	629,323	64%
Internal exams	1,707,500	-	1,707,500	670,250	1,037,250	39%
Teaching / learning materials	92,500	-	92,500	2,502,919	(2,410,419)	-96%
Chalks	-	-	-	-	-	-
Exams and assessment	-	-	-	-	-	-
Teachers guides	-	-	-	-	-	-
Administration costs	-	-	-	-	-	-

MOI GIRLS SCHOOL NAIROBI

Annual Report and Financial Statements for the financial year ended 30th June 2022

Bank Charges	-	-	-	2,180	-	-
(6) EXPENDITURE FOR OPERATIONS						
Personnel emoluments	-	-	-	9,111,503	(9,111,503)	0%
Repairs, maintenance & improvements	8,745,000	-	8,745,000	7,708,630	1,036,370	
Local Transport / Travelling	652,000	-	652,000		652,000	0%
Electricity, water and conservancy	3,305,000	-	3,305,000	4,204,716	(899,716)	127%
Medical	1,002,802	-	1,002,802	1,002,802	-	100%
Administration costs	1,084,759	-	1,084,759	2,633,135	(1,548,376)	243%
Activity Expenses	1,761,725	-	1,761,725	174,950	1,586,775	10%
Gratuity		-	-	-	-	
SMASSE		-	-	-	-	0%
(7) EXPENDITURE FOR SCHOOL						
Personnel emoluments	22,440,000	-	22,440,000	12,639,897	9,800,103	56%
Repairs, maintenance and improvements	4,461,884	-	4,461,884	26,799,547	(22,337,663)	601%
Local transport / travelling	2,820,840	-	2,820,840	2,473,244	347,596	88%
Electricity, water and conservancy	10,800,000	-	10,800,000	7,301,829	3,498,171	68%
Medical Expenses	1,885,760	-	1,885,760	-	1,885,760	0%
Administration costs	10,352,860	-	10,352,860	16,345,813	(5,992,953)	158%
Activity	5,925,600	-	5,925,600	2,091,000	3,834,600	35%
SUBTOTALS	121,345,160	-	82,276,630	99,351,882	(16,650,542)	

MOI GIRLS SCHOOL NAIROBI**Annual Report and Financial Statements for the financial year ended 30th June 2022**

Gratuity	-	-	-	-	-	0%
Boarding Equipment & Stores	38,478,000		38,478,000	49,528,976	-11,050,976	0%
Expenditure for Income Generating Activity	-	-	-	-	-	
Insurance costs	-	-	-	-	-	
Other expenses on investments	-	-	-	-	-	
Rent Expenses	-	-	-	-	-	
Bank Charges	-	-	-		-	
Loan Interest Repayment	-	-	-	-	-	
Loan Principal Repayment	-	-	-	-	-	
Acquisition of Assets	-	-	-	-	-	
Student IDs		-	-		-	0%
SUBTOTALS	38,478,000	-	38,478,000	49,528,976	(11,050,976)	
GRAND TOTALS	121,345,160	-	121,345,160	148,880,858	(5,599,566)	

The School Budget is a hybrid of the Academic Year and the government fiscal year. This has caused % of utilization for certain votes to the record below 90% and above 100% on vote heads.

Such is not reflective of the position as certain expenditures fall in term one i.e. Student IDs for new students and exercise books issued to new students, Lunch program first term fee is 50% of the total fee charged thus, the school collects more in terms one as opposed to other terms but the expenditure is spread to cover the whole academic year.

The Activity Vote has a percentage of utilization of 0%. This is attributable to the vote (Activities) having no expenditures during the period because of the pandemic and government directive on games activities.

The Chalk Vote has a percentage of utilization of 0%. The vote head was spent under Teaching and Learning materials.

8.

SIGNIFICANT

ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2022

9. NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION			
		2021-2022	Jan - June 2021
		Kshs	Kshs
Tuition		5,348,168	1,908,308
Exercise books			
Laboratory equipments and apparatus			
Teaching/learning materials		6,600	-
chalks			
Internal exams			-
Reference books			
Total		5,354,768	1,908,308
2 CAPITATION GRANT FOR OPERATIONS			
		2021-2022	Jan - June 2021
		Kshs	Kshs
Personnel emoluments		7,626,426	3,298,267
Maintenance and improvement		8,502,250	
Local transport / travelling		2,721,969	1,228,766
Electricity and water		2,476,611	1,034,750
Other Votes			
Medical			-

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Administration costs	2,389,433	905,408
SNE	424,460	324,000
MOE		-
Activity		-
Savings		370,000
BOM teachers		-
Cheques Fees	171,754	-
Infrastructure Grants		6,582,250
Total	24,312,903	13,743,441
3 PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT		
	2021-2022	Jan - June-2021
	Kshs	Kshs
Personnel emoluments	18,140,234	3,107,277
Repairs and maintenance	6,329,284	888,103
Local transport / travelling	5,928,014	850,683
Electricity and water	16,182,208	3,203,064
Medical	4,246	-
Administration costs	8,841,617	1,858,504
Activity	1,790,350	331,119
Total	57,215,954	10,238,752

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4	OTHER RECEIPTS – SCHOOL FUND ACCOUNT		
		2021-2022	Jan - June 2021
		Kshs	Kshs
	Fee on Boarding Equipment and Stores	59,735,312	12,631,928
	Electricity, water & C	-	-
	LT&T	-	-
	Repairs and Maintenance	-	-
	Personal Emoluments	-	-
	Personal items	-	-
	Pocket Money	-	-
	Caution Money	268,165	12,885
	Rent income	-	-
	Income from farming activities	-	-
	Insurance compensation	-	-
	Infrastructure Account	4,274,922	
	Income from Sale of Tenders	-	-
	Income from Bus Hire	-	-
	Fee for hire of ground and equipment	300,000	-
	Income from grants and donations	-	-
	Furniture	2,941,853	89,330
	University application	19,973	36,068
	Lab charges	7,107	14,016
	Matron charges	7,335	17,337
	Boarding items	1,002,499	394,282
	Student ID cards	237,000	6,245

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	PA academic programs	35,896	19,685
	SES	8,045	-
	Bursary	54,000	-
	Tours	1,500	-
	Fire tragedy	-	-
	Fees Arrears Recovery	424,633	501,084
	Pre-paid Fee	6,527,036	328,445
	Total	75,845,276	14,051,306
5 INCOME ACCOUNT			
		2021-2022	Jan - June 2021
		Kshs	Kshs
	Opening Balance	-	-
	House Rent	28,500	-
	Administration Cost	312,000	-
	Fees	36,660	-
	Accomodation	12,215,240	10,406,580
	Boosters	1,131,455	-
	Ewc	250,000	-
	RMI		365,585
	Total	13,973,854	10,772,165

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6	PAYMENTS FOR TUITION		
		2021-2022	Jan - June 2021
		Kshs	Kshs
	Text books		
	Tuition	15,000	-
	Exercise books	2,550,390	1,793,200
	Laboratory equipments and apparatus	188,960	-
	Teaching/learning materials	1,094,615	-
	chalks		
	Internal exams	670,250	
	Reference books	150,000	
	Bank charges	2,180	360
	Other Payments (Creditors)		85,000
		5,341,395	1,878,560
7	PAYMENTS FOR OPERATIONS		
		2021-2022	Jan - June 2021
		Kshs	Kshs
	Personal Emoluments	9,111,503	6,278,742
	Service Gratuity		-
	Administration Cost	2,626,175	690,300
	Repairs and maintenance & improvements	6,021,810	3,499,806
	Local transport / travelling		-
	Electricity and water	4,204,716	2,126,043
	Medical & Insurance	502,802	-

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	Activity Expenses	174,950	75,000
	Covid 19	150,000	185,000
	Other payments		139,998
	Bank Charges	10,140	1,740
	Other Expenses- Trsfers	-	1,300,000
	TOTAL	22,802,097	14,296,629
8 BOARDING AND SCHOOL FUND PAYMENTS			
		2021-2022	Jan - June 2021
		Kshs	Kshs
	Activity	1,027,200	-
	Posho mill	-	-
	Bus hire	-	-
	Pocket Money	-	-
	caution Money	-	-
	Personnel emoluments	11,512,077	2,640,586
	Service Gratuity	-	-
	Repairs and maintenance & Improvements	24,758,002	2,165,512
	Local transport / travelling	1,963,780	1,341,450
	Electricity and water	6,433,299	1,787,528
	Medical Expenses	507,944	271,610
	Administration costs	15,334,067	6,514,722
	Prize giving	429,000	
	Bank Charges	26,340	18,819

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Expenses on Income Generating Activities	-	
Fee on Boarding Equipment and Stores	39,977,053	7,826,009
Other Expenses	1,361,925	312,521
SES	559,730	613,500
Other expenses(creditors)	21,873,346	
Lab equipment	680,390	
Canteen expense	592,400	
University application		140,420
Uniforms	1,451,000	990,000
Motivation	3,990,700	124,000
Student ID	133,350	
Boarding items/uniforms		
Salary Advance		30,000
Exams/tuition	6,925,425	
Acquisition of Assets	-	
TOTAL	138,981,029	28,625,235

9 INCOME ACCOUNT EXPENSES		
	2021-2022	Jan - June 2021
	Kshs	Kshs
Administration Cost	2,522,868	913,990
Fees	22,000	-
Accomodation	2,300,000	3,490,000
P- Emolument	2,165,145	-

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	Bank charges	771	1,450
	Ewc	631,000	1,315,680
	Bes	3,612,957	3,294,065
	Ltt	760,350	-
	Sundry creditor	133,723	-
	Motivation	790,000	-
	Exercise Books	399,660	-
	RMI	42,450	2,066,900
	Total	13,380,924	11,082,085
10	BANK ACCOUNTS		
	Name of Bank, Account No. & currency	2021-2022	Jan - June 2021
		Kshs	Kshs
	Tuition Account	47,685	34,312
	Operations Account	(301,585)	(128,752)
	School Fund Account/Boarding	(27,055,260)	(12,613,166)
	Income generating activities Account	18,352	(306,706)
	Infrastructural Account	8,696,054	(12,414)
	Total	(18,594,754)	(13,026,726)
11	CASH IN HAND		
	Description	2021-2022	Jan - June 2021
		Kshs	Kshs
	Tuition Account	-	-

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	Operation Account	-	-
	School Fund account	1,493,989	(28,306)
	Income generating activities Account	267,872	-
	Total	1,761,861	(28,306)
12	SHORT TERM INVESTMENTS		
	Description	2021-2022	Jan - June 2021
		Kshs	Kshs
	Cooperative shares	-	-
	Treasury Bills	-	-
	Fixed deposit	-	-
	Equity stock	-	-
	Other investments	-	-
	Total	-	-
13	ACCOUNTS RECEIVABLE		
	Description	2021-2022	Jan - June 2021
		Kshs	Kshs
	Fees arrears	26,327,340	22,703,914
	Other non-fees receivables	-	-
	Salary advances	36,000	36,000
	Imprest	-	-
	Total	26,363,340	22,739,914
	[Include an ageing of the fees / non fees arrears below]		

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	Description	2021-2022	Jan - June 2021
		Kshs	Kshs
	Fees arrears for current year	4,048,059	4,369,146
	Fees arrears for the previous year	3,944,512	6,511,785
	Fees arrears for prior periods (over two years)	18,334,768	11,822,983
	Total	26,327,340	22,703,914
14	ACCOUNTS PAYABLE		
	Description	2021-2022	Jan - June 2021
		Kshs	Kshs
	Trade creditors (See ageing below and appendix 1)	38,546,971	39,773,678
	Prepaid fees	6,527,036	1,676,902
	Retention monies	-	-
	Total	45,074,007	41,450,580
	[Include an ageing of the creditor's arrears below]		

	Description	2021-2022	Jan - June 2021
		Kshs	Kshs
	Trade creditors for current year	21,316,639	4,862,870
	Trade creditors for the previous year	-	4,950,350
	Trade creditors for prior periods (over two years)	17,230,331	29,960,458
	Total	38,546,970	39,773,678

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15 FUND BALANCE BROUGHT FORWARD		
Description	2021-2022	Jan - June 2021
	Kshs	Kshs
Bank balances	(18,594,754)	(13,026,726)
Cash balances	1,761,861	(28,306)
Short Term Investments		
Receivables	26,363,340	22,739,914
Payables	45,074,007	41,450,580
Total	(35,543,560)	(31,026,726)
Other important disclosure notes		
16 Non-current Liabilities Summary		
Description	2020-2021	Jan - June 2021
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
Total	-	-
17 Biological assets		
Description	2020-2021	Jan - June 2021
	Kshs	Kshs
Cattle	-	-

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	Goats	-	-
	Trees	-	-
	Coffee or tea plantation	-	-
	Poultry	-	-
	Total	-	-
18	Borrowings		
	Description	2020-2021	Jan - June 2021
		KShs	KShs
	a) Borrowings		
	Borrowing at beginning of the year	-	-
	Borrowings during the year	-	-
	Repayments of during the year	-	-
	Balance at end of the year	-	-

19	Stock/ Inventory		
	Description	2020-2021	Jan - June 2021
		KShs	KShs
	Stock/Inventory		
	Stock/ inventory at beginning of the year	-	-
	Stock/ inventory purchased during the year	-	-
	Stock/ inventory issued during the year	-	-
	Balance at end of the year	-	-

11. ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

S/No	Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2021-2022	Outstanding Balance 2020-2021	Comments
		a	b	c	d=a-c		
		Kshs	Kshs	Kshs	Kshs	Kshs	
a	Construction of buildings						
	Sub-Total						
b	Supply of goods						
1	School Equipment	950,117		-	950,117	-	Tuition Account
2	Bival Enterprises	600,000		-	600,000	-	Tuition Account
3	Jamcees Enterprises	793,304		-	793,304	-	Tuition Account
					2,343,421		
4	Belea Pharmacy	500,000		-	500,000	-	Operational Account

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					500,000		
5	G.K. Kiongo	106,550		-	106,550	-	School Fund Account
6	Kenyan Drapers	495,924		-	495,924	-	School Fund Account
7	Jenito Suppliers	775,020		-	775,020	-	School Fund Account
8	Utumoni F. Ltd.	967,370		-	967,370	-	School Fund Account
9	Rafiki leon Hardware	140,000		-	140,000	-	School Fund Account
10	Westend Raha Enterprises	2,481,000		-	2,481,000	-	School Fund Account
11	Loolopon Meat & Veg. Supplies	475,106		-	475,106	-	School Fund Account
12	Kryptic Enterprises	390,000		-	390,000	-	School Fund Account
13	Femu Deliveries Company	83,600		-	83,600	-	School Fund Account
14	Three Stars Electricals	1,109,905		-	1,109,905	-	School Fund Account
15	Bakers Corner	239,868		-	239,868	-	School Fund Account
16	Kenya Meat Commission	150,000		-	150,000	-	School Fund Account
17	Faystep General	490,000		-	490,000	-	School Fund Account

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18	Primehood Suppliers	1,063,800		-	1,063,800	-	School Fund Account
19	Quinex Electricals	235,000		-	235,000	-	School Fund Account
20	Dolian international	651,700		-	651,700	-	School Fund Account
21	New day products	141,670		-	141,670	-	School Fund Account
22	Mcneel millers	190,000		-	190,000	-	School Fund Account
23	kenblest	227,530		-	227,530	-	School Fund Account
24	shaanab Enterprises	277,200		-	277,200	-	School Fund Account
25	meatmatt ltd	843,800		-	843,800	-	School Fund Account
26	Mwaki Electrical	103,490		-	103,490	-	School Fund Account
27	New kcc	516,000		-	516,000	-	School Fund Account
28	Zeny blu supplies	740,575		-	740,575	-	School Fund Account
29	Axum Enterprises	556,000		-	556,000	-	School Fund Account
	Sub-Total			-	13,451,108	-	
c	Supply of services						
30	All Tymes Tents	261,046		-	261,046	-	School Fund Account

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31	Benchmark plumber	281,130		-	281,130	- School Fund Account
32	Dynamic Photo & Video	255,000		-	255,000	- School Fund Account
33	Juhe Water solution`	220,000		-	220,000	- School Fund Account
34	Pin-Point H. Services	412,100		-	412,100	- School Fund Account
35	Cic Group	509,464		-	509,464	- School Fund Account
36	Giltech fabricators	1,625,000		-	1,625,000	- School Fund Account
37	wideview traders	198,150		-	198,150	- School Fund Account
38	Lavington Security limited	1,127,820			1,127,820	School Fund Account
39	Jackson K. Njamba	132,400		-	132,400	- School Fund Account
	Sub-Total				5,022,110	
	Grand Total	21,316,639			21,316,639	

12. ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Date Purchased	Total Units	Location	Historical Cost b/f (Kshs) 1 st July 2020	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2022
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Land 1	53 ACRES	Moi Girls' school	156,000,000			156,000,000
Buildings and structures	30	Moi Girls' school				173,200,000
Motor vehicles	5	Moi Girls' school		-	-	9,300,000 -
Office equipment, furniture and		Moi Girls' school				2,123,000 -
Office Tables	76	Moi Girls' school				2,809,000
Office Chairs	96	Moi Girls' school				2,060,000
Office Carbinets	30	Moi Girls' school				125,000
Boardroom Chairs	27	Moi Girls' school				1,645,000
ICT Equipment, and Other ICT		Moi Girls' school				2,955,000 -
Student Computers	33	Moi Girls' school				1,200,000
Office Computers	10	Moi Girls' school				400,000
Printers	10	Moi Girls' school				730,000
CCTV Cameras	120	Moi Girls' school				600,000

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Tools and apparatus			Moi Girls' school				53,000	-
Textbooks		13790	Moi Girls' school				4,000,000	-
Other Machinery and							4,000,000	-
Heritage and cultural assets								-
Intangible assets- soft							120,000	-
Total							361,320,000	