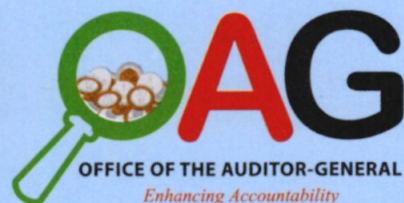


REPUBLIC OF KENYA



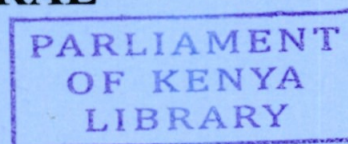
REPORT

OF

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 02 JUN 2026	DAY: Thursday
TABLED BY:	Deputy Leader of Majority Party Hon. N. Boni Wago
CLERK-AT THE-TABLE:	Halima Ahmad

THE AUDITOR-GENERAL

ON

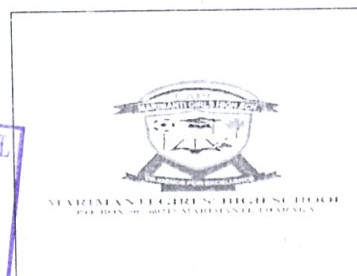


MARIMANTI GIRLS SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2023

THARAKA NITHI COUNTY

Revised 30th June 2023.



MARIMANTI GIRLS 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)

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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 in Tharaka Nithi County, Tharaka South Sub-County.

The school was registered in 12TH July 2021 under registration number **13S00300855** and is currently categorized as a **county** public school established, owned or operated by the Government.

The school is a boarding school and had 379 number of students as at 30th June 2023. It has XX streams and XX teachers of which XX 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		Chairman	
2		Secretary - Principal	
3		Member	
4		Member	
5		Member	
6		Member	
7		Member	
8		Member – Rep CEB	
9		Member Rep Teachers	
10		3 Members - Sponsor	
11		Member - Community	
12		Member Special Needs	
13		Rep Students	

The functions of the School Board of Management are to:

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

(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 attended during the year
1	Executive Committee	1. 2. ...		X out of XX
2	Audit Committee			X out of XX
3	Finance, procurement and general purposes Committee			
4	Academic Committee			
5	Development Committee			
6	Discipline and welfare Committee			
7	Adhoc Committee (if any during the year)			

(d) School operation Management

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

Ref:	Designation	Name	Identification
1	Principal	Annah Wane Wambua	351447
2	Deputy Principal	Catherine Kanini Gitonga	372682
3	School Bursar	Mary Muthoni Muthee	32487752

(e) Schools contacts

Post Office Box: 30-60215- MARIMANTI
 Telephone: 0795418110
 E-mail: marmantigirls@gmail.com
 Website: N/A
 Facebook: N/A
 Twitter:

(f) School Bankers

NAME OF BANK: TRANS NATION SACCO
 BRANCH: MARIMANTI
 ACCOUNT NUMBER: 68260900000601

NAME OF BANK: CO-OPERATIVE BANK
 BRANCH: MARIMANTI
 ACCOUNT NUMBER: 01100058211400

NAME OF BANK: CO-OPERATIVE BANK
 BRANCH: MARIMANTI
 ACCOUNT NUMBER: 01139058211402

NAME OF BANK: CO-OPERATIVE BANK
 BRANCH: MARIMANTI
 ACCOUNT NUMBER: 01139058211400

NAME OF BANK: CO-OPERATIVE BANK
 BRANCH: MARIMANTI
 ACCOUNT NUMBER: 01139058211404

MPESA Paybill No: **Business Number: 40022 Account Number 291466 attached to Cooperative bank: Account Number: 01100058211400**

(g) Independent Auditors

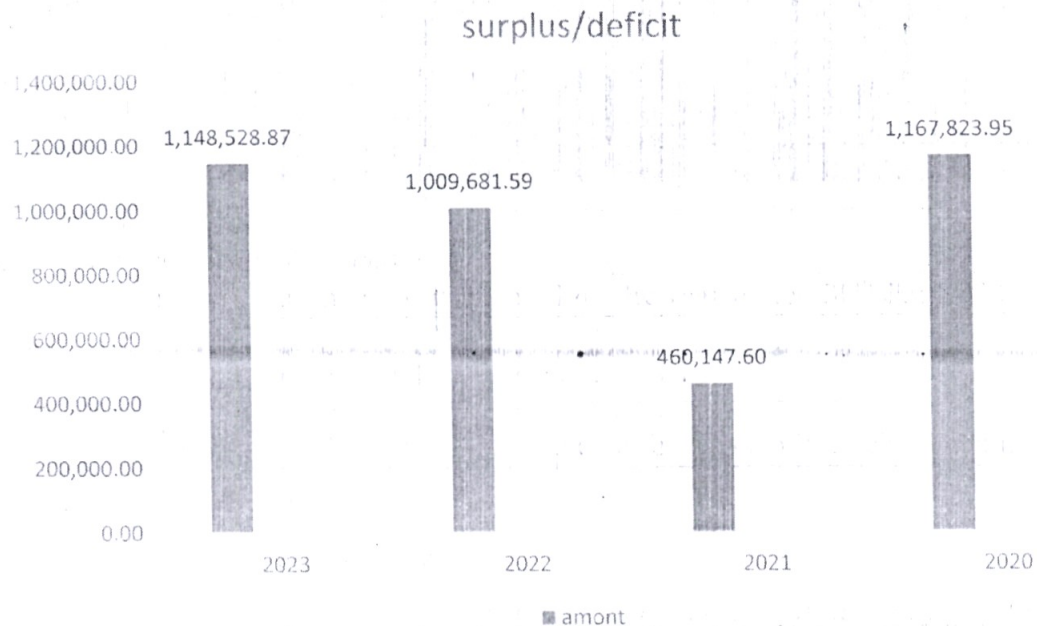
Office of the Auditor General
 Anniversary Towers, University Way
 P.O. Box 30084
 GPO 00100
 Nairobi, Kenya

3. Summary Report of Performance of The School

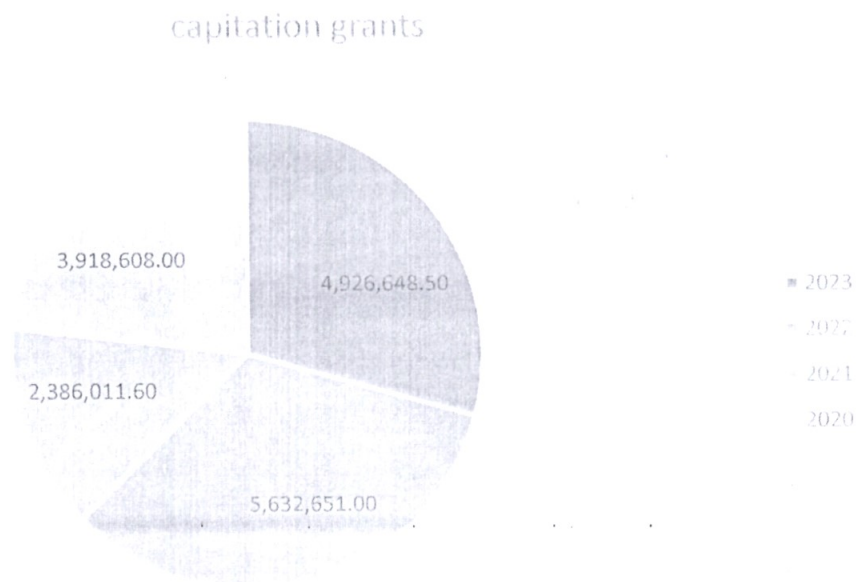
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

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



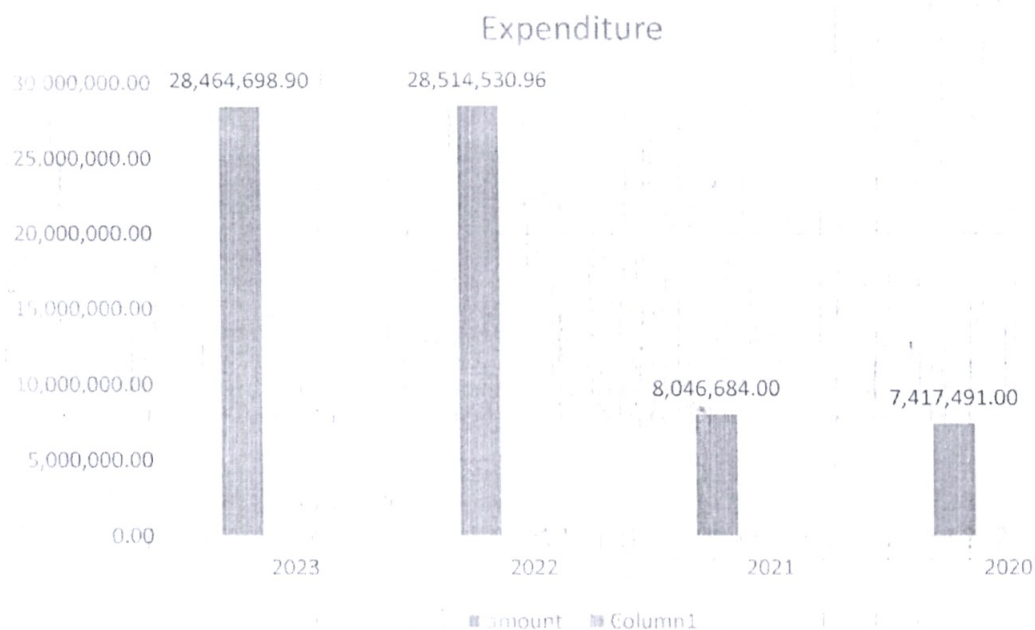
Capitation grants from the Ministry of Education for the last three years



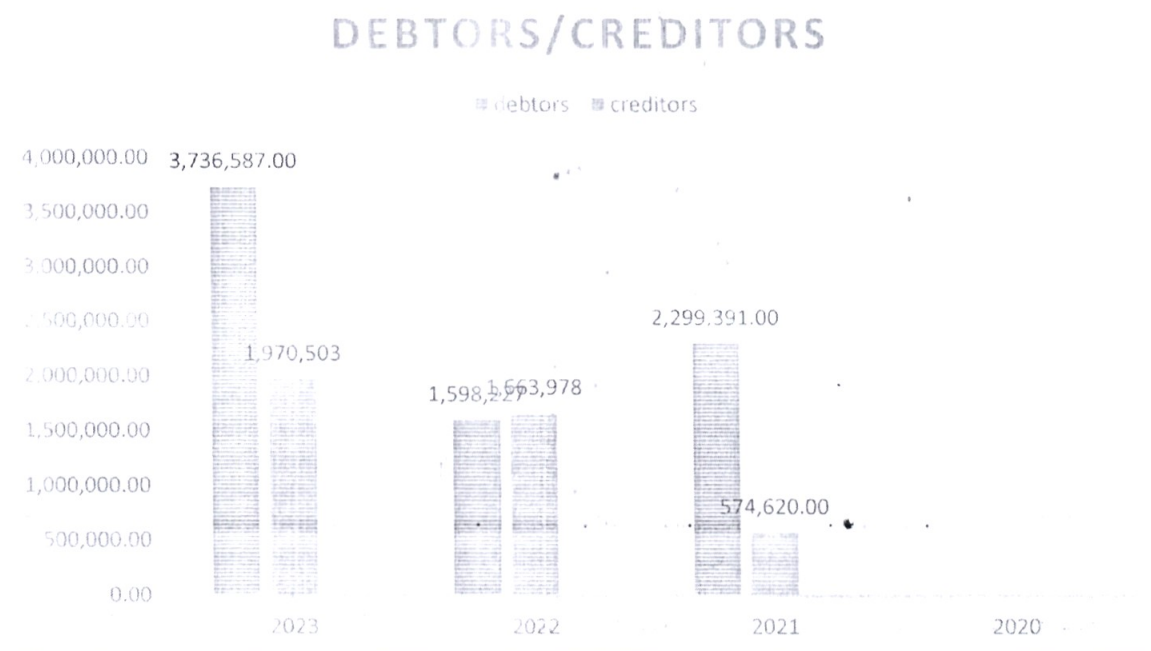
- A three-year overview of growth of other income(s) earned by the school.



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



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



Graphical presentation, ratios, tables, and pie charts should be used to show/ indicate trends unless the school is new).

b) Teacher Student ratio:

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

c) Mean score in the 20XX KCSE:

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

d) Number of Candidates in the 20XX KCSE:

(Tabulate the number of candidates sitting for KCSE over the last three years).

e) Capacity of the school

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

f) Development projects carried out by the school:

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

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time

.....

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 keep all proper books and records of accounts of the income, expenditure and assets of the institution.

The Board of Management of *Maimanti Girls' 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: George Mwaby

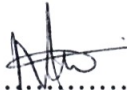
Designation: Chairman, School Board of Management

Date: 29/4/2023

.....
Name: Annah Kyalo

Designation: School Principal & Secretary to Board of Management

Date: 29/4/2023

.....

Name: Mary Muthoni Muthee

Designation: Bursar/ Finance Officer

Date: 29/4/2023

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 MARIMANTI GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 - THARAKA NITHI COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Marimanti Girls Secondary School set out on pages 1 to 23, which comprise of the statement of assets and liabilities as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows

Report of the Auditor-General on Marimanti Girls Secondary School for the year ended 30 June, 2023 - Tharaka Nithi County

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 Marimanti Girls Secondary School 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 Basic Education Act, 2013.

Basis for Qualified Opinion

1. Inaccuracies Financial Statements

Review of the financial statements revealed misstatements between three items and the ledger balances as shown below,

Item	Financial Statements Figure (Kshs.)	Ledgers (Kshs.)	Variance (Kshs.)
Operations	4,059,781.00	4,024,281.00	35,500
School Fund Income	18,216,307	18,216,905	598
Payment for Operations	3,957,084.64	3,711,154.46	245,930.18

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

2. Variances in Student Accounts Receivables

The statement of assets and liabilities reflects accounts receivables balance of Kshs.4,757,532 as disclosed in Note 13 to the financial statements. However, Note 13b reflects accounts receivables balance of Kshs.12,391,737 resulting in unexplained variance of Kshs.7,634,205.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs. 4,757,532 could not be confirmed.

3. Inaccuracies in Accounts Payables

The statement of assets and liabilities and Note 14 to the financial statements reflects accounts payables balance of Kshs.3,300,862. However, Note 14 reflects accounts payables balance of Kshs. 3,739,622 while the ageing analysis at Note 14 b reflects total balance of Kshs. 7,319,694. The variances have not been explained or reconciled.

In the circumstances, the accuracy and completeness of payables balance of Kshs.3,300,862 could not be confirmed.

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

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.22,095,680.00 and Kshs.23,806,530 respectively, resulting in an over-funding of Kshs.1,710,850.20 or 8% of the budget. However, the School spent an amount of Kshs.26,375,926 against actual receipts amounting to Kshs.23,806,530, resulting in an over-utilization of Kshs.2,569,395 or 11% of actual receipts.

The over-funding and over-utilization results in non-adherence to budget preparation guidelines and poor budget processing.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Information

Management is responsible for the Other Information set out on page iii to xiii which comprise of the Key School's Information and Management ,Summary Report of School Performance and the Statement of School's Management Responsibility. The other information does not include the financial statements and my audit report thereon.

In connection with my audit on the School's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information and I am required to report that fact. I have nothing to report in this regard.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Underfunding Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and capitation grants for operations amount of Kes 902,367 and Kshs.4,059,781 respectively as disclosed in Notes 1 and Note 2 to the financial statements, During the financial year, NEMIS reported a total number of one thousand three hundred and forty-five (1,345) students while the enrolment records provided by the school indicated a total number of one thousand five hundred thirty-nine (1,539) students, resulting in an unexplained variance of one hundred and ninety four (194) students. As a result of the variances, the school was under funded by an amount of Kshs.496,375.

In the circumstances, the under-funding affected service delivery to students.

2. Late Transfer of Infrastructure Funds from Operations Account

The statement of receipts and payments reflects operation grants of Kshs.4,059,781. However, review of banking records revealed that Kshs.4,056,480 was credited to the operation bank account. Included in the amount was Kshs.1,345,000 in respect of infrastructure grants which were to be transferred to infrastructure bank account for maintenance and improvement of the school's facilities. This was contrary to Ministry of Education Circular Ref. MOE/HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

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

3. Irregular Transfers to Kenya Secondary School Heads Association (KESSHA)

The statement of receipts and payments reflect boarding and school fund payments of Kshs.23,574,504 as disclosed in Note 9 to the financial statements. Included in the payments is Kshs.695,990 from the operations Account to Kenya Secondary School

Heads Association (KESSHA), 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, the value for money for Kshs.695,990 transferred to KESSHA could not be confirmed.

4. Unbalanced Budget

The statement of comparison of budget and actual amounts reflects recalculated total final budgeted income of Kshs.22,095,680 which exceeded the final budgeted expenditure of Kshs.25,390,880 by an amount of Kshs.3,295,200. This was contrary to Regulation 33(c) of the Public Finance Management (National Government) Regulations, 2015 which states inter alia, that the budget shall be balanced.

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

5. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 30 September, 2024, one year late 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 or The National Treasury Circular 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.

6. Lack of a Procurement Plan

The statement of receipts and payments reflects amounts of Kshs.29,612,847 and Kshs.28,464,318 in respect of total receipts and payments respectively. However, during the year School Management did not prepare an annual procurement plan as part of the annual budget preparation process. This was contrary to Regulation 40 of the Public Procurement and Asset Disposal Regulations, 2020 which states that 'a procuring entity prepare a procurement plan for each financial year as part of the annual budget preparation process'.

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

7. Non-Compliance with Law on Contract Management and Project Implementation

During the year under review, the School had one (1) infrastructure project relating to construction of dining and Kitchen block at Kshs.13,114,704, which was initiated by parents. The parents contributed Kshs.1,730,709 and the building was later completed by a donor. The contractor and the designer were directly procured by the donor even

though parents also contributed towards the project. However, documents such as bill of quantities and payment details for the said contract were not availed for verification.

In the circumstances, value for money spent on the project could not be confirmed.

8. Long Outstanding Trade Payables

The statement of assets and liabilities and Note 14 to the financial statements reflects accounts payables balance of Kshs.3,300,862. Review of payables documents and ageing analysis revealed that there were payables amounting to Kshs.2,048,229 that had been outstanding for more than two to three (2-3) years, and risk loss of public funds through litigations, interests and penalties. This was contrary to Regulation 42 (1) of the Public Finance Management (National Government) Regulations, 2015 which states that 'service payments shall be first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of 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. Inadequate Segregation of Duties

During the year under review, the school did not have proper structures in place and as such there was no segregation of duties as the school bursar also doubled up as the procurement officer.

In the circumstances, internal checks which may increase risk of errors and manipulations could not be confirmed.

2. Weaknesses in Management of Assets

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.65,966,499 which includes land with a balance of Kshs.2,000,000. However, land ownership documents were not provided for audit. Further, Management did not prepare an updated fixed assets register.

In the circumstances, the existence of effective measures in the management of assets could not be confirmed.

3. Lack of Policy Documents

During the audit, it was noted that the Management had not developed several policy documents such as a risk management policy, Information Technology, strategic plan, and no formal risk assessments were done during the period audited.

In the circumstances, planning, internal controls and exposure to operational and fraud risks could not be confirmed

4. Lack of a Financial Information Processing System

During the period under review, the school's financial information was processed manually hence primary books of account were not adequately maintained. For instance, the school did not maintain a proper general ledger and the ledgers were generated as an analysis of the cashbook.

In the circumstances, errors and incomplete records as a result of manual processing could not be confirmed.

5. Long Outstanding Receivables

The statement of assets and liabilities reflects receivables balance of Kshs.4,757,532 in respect of fee arrears. Included in the balance is fee arrears totaling to Kshs.2,299,391 which had been outstanding for more than three years. However, there was no policy on the impairment of long outstanding fee arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the existence of effective mechanisms for debt management 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 the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is

necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

20 May, 2026

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

Description Of Vote Head	Note	2022/2023	2021/2022
		Kshs	Kshs
Receipts			
Government grants for tuition	1	902,367.50	1,053,722.50
Government grants for operations	2	4,059,781.00	5,078,928.60
Government Grants for infrastructure	3	-	2,015,120.00
School fund income- parents' contributions	4	18,216,307.50	19,230,476.55
Miscellaneous incomes	5	6,434,391.45	2,145,965.00
Total Receipts		<u>29,612,847.45</u>	<u>29,524,212.55</u>
Payments			
Tuition	6	892,730.00	1,048,107.00
Operations	7	3,957,084.46	5,132,983.00
Infrastructure	8	40,000.00	19,462,967.96
Boarding and school fund	9	23,574,504.12	2,870,473.00
Total Payments		<u>28,464,318.58</u>	<u>28,514,530.96</u>
Surplus/Deficit		<u>1,148,528.87</u>	<u>1,009,681.59</u>

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

Name: George Mubabu

Chair BOM

Date:

Name: Annah Kyalo
School Principal/ Secretary to
BOM

Date:

Name: Nancy Muthoni

Bursar/ Finance Officer

Date:

(Comparative FY refers to the financial year preceding the current financial year.)

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

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	232,380.54	547,742.67
Cash balances	11	8,268.50	1,047.50
Short term investments	12	---	---
Total cash and cash equivalent		<u>240,649.04</u>	<u>548,790.17</u>
Account's receivables	13	4,757,532.04	3,736,587.00
Total financial assets		<u>4,998,818.04</u>	<u>4,285,377.17</u>
Financial liabilities			
Accounts payables	14	(3,300,862.00)	(1,970,503.00)
Net financial assets		<u>1,697,319.04</u>	<u>2,314,874.17</u>
Represented by			
Accumulated fund b/fwd	15	548,790.17	1,305,192.58
Surplus/deficit for the year		1,148,528.87	1,009,681.59
Net financial position		<u>1,697,319.04</u>	<u>2,314,874.17</u>

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

Name: George Mwasy

Chair BOM

Date:

Name: Annah Kyalo
School Principal/ Secretary to
BOM

Date:

Name: Mary Muthoni

Bursar/ Finance Officer

Date:

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		902,367.50	1,053,722.40
Government grants for operations		4,059,781.00	5,078,928.60
Government grants for infrastructure		---	2,015,120.00
School fund income- parents contributions/ fees		19,893,166.95	15,493,889.55
Total receipts		24,855,315.45	25,787,625.55
Payments			
Cash outflows for tuition		892,730.00	1,048,107.00
Cash outflows for operations		3,957,084.46	5,132,983.00
Cash outflows Boarding/lunch and school fund payments		20,273,642.12	17,492,464.96
Infrastructure account		40,000.00	2,870,473.00
Total payments		(25,163,456.58)	(26,544,027.96)
Net cash inflow/outflow from operating activities		(307,541.13)	(756,402.41)
Cash flow from investing activities			
Acquisition of assets		--	--
Proceeds from sale of Assets		--	--
Proceeds from investments		--	--
Purchase of investments		--	--
Net cash inflow/outflows from investing activities		--	---
Cash flow from Financing activities			
Proceeds from borrowings/ loans	18	--	--
Repayment of principal borrowings		--	--
Net cash inflow/outflow from financing activities		--	--
Net increase/decrease in cash and cash equivalents		(307,541.13)	(756,402.41)
Cash and cash equivalent at beginning of the FY		547,742.67	1,305,192.58
Cash and cash equivalent at end of the FY		<u>240,201.54</u>	<u>548,790.07</u>

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 cash flow as recommended by PSASB).

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

.....
Name: George Mwanza

Chair BOM

Date:

.....
Name: Anna Lyalo
School Principal/ Secretary to

BOM

Date:

.....
Name: Mary Muthoni

Bursar/ Finance Officer

Date:

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) <i>Capitation Grant on Tuition</i>					
Reference Materials	67,200.00	--	67,200.00	23,076.00	30%
Exercise Books	480,000.00	--	480,000.00	--	0%
Laboratory Equipment	300,000.00	--	300,000.00	354,098.00	110%
Internal Exams	89,600.00	--	89,600.00	119,615.00	130%
Teaching / Learning Materials	168,000.00	--	168,000.00	255,840.50	150%
Textbooks	536,000.00	--	536,000.00	--	0%
chalks	16,800.00	--	16,800.00	10,000.00	50%
(2) <i>Capitation Grant on Operations</i>					
Personnel Emoluments	918,080.00	--	918,080.00	918,960.00	100%
Repairs And Maintenance	2,000,000.00	--	2,000,000.00	1,300,000.00	60%
Local Transport / Travelling	588,800.00	--	588,800.00	395,178.55	60%
Electricity And Water	628,800.00	--	628,800.00	430,133.15	60%
Medical	800,000.00	--	800,000.00	59,900.00	7.48%
Administration Costs	702,400.00	--	702,400.00	738,721.00	105%
Activity	600,000.00	--	600,000.00	181,387.00	30%
SMASSE	80,000.00	--	80,000.00	--	0%

Maimani Girls' Secondary School
Annual Report and Financial Statements For the year ended 30th June 2023

Receipt/Expenses Item	Original Budget a Kshs	Adjustments b Kshs	Final Budget c=a+b Kshs	Actual On Comparable Basis d Kshs	% Of Utilization e=d/c % Kshs
3) FDSE for infrastructure	--	--	--	--	--
Maintenance & Improvement MoE	--	--	--	--	--
M&I parents' contribution	--	-	--	--	--
Economic Stimulus Programs	--	--	--	--	--
Transition Infrastructure Grants	--	--	--	--	--
Administration Block	--	--	--	--	--
(4) Fees Charged on Parents					
Personnel Emoluments	2,165,600.00	--	2,165,600.00	2,755,472.00	120%
Repairs And Maintenance	800,000.00	--	800,000.00	1,057,161.5	130%
Local Transport / Travelling	692,800.00	--	692,800.00	771,057.5	110%
Electricity And Water	720,000.00	--	720,000.00	994,809	130%
Medical	--	--	--	--	--
Administration Costs	1,300,000.00	--	1,300,000.00	1,700,920.50	130%
Activity	100,000.00	--	100,000.00	123,691.00	120%
SMASSE	--	--	--	--	--
Fee On Boarding Equipment and Stores	8,041,600.00	--	8,041,600.00	10,418,860.00	120%
5) Miscellaneous Income					
Income From Posho Mill	--	--	--	--	--
Income From Bus Hire	300,000.00	--	300,000.00	1,197,650.00	390%
Income From Any Other Investment	--	--	--	--	--
Total Income	22,095,680.00	--	22,095,680.00	23,806,530.70	108%

Maimanti Girls' Secondary School
Annual Report and Financial Statements 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
(6) Expenditure For Tuition					
Textbooks	536,000.00	--	536,000.00	--	0%
Reference Materials	67,200.00	--	67,200.00	--	0%
Exercise Books	480,000.00	--	480,000.00	--	0%
Laboratory Equipment	300,000.00	--	300,000.00	502,950.00	160%
Internal Exams	89,600.00	--	89,600.00	247,750.00	270%
Teaching / Learning Materials	168,000.00	--	168,000.00	73,500.00	40%
Chalks	16,800.00	--	16,800.00	--	0%
(7) Expenditure For Operations					
Personnel Emoluments	918,080.00	--	918,080.00	639,480.00	60%
Repairs, Maintenance & Improvements	2,000,000.00	--	2,000,000.00	1,032,367.00	50%
Local Transport / Travelling	588,800.00	--	588,800.00	40,800.00	7%
Electricity, Water and Conservancy	771,000.00	--	771,000.00	284,162.00	37%
Medical	1,579,720.00	--	1,579,720.00	--	0%
Administration Costs	702,400.00	--	702,400.00	1,724,785.46	246%
Activity Expenses	600,000.00	--	600,000.00	235,490.00	39%
Gratuity	--	--	--	--	--
SMASSE	80,000.00	--	80,000.00	--	0%
(8) Expenditure For infrastructure					
Construction of classrooms	--	--	--	--	--

Maimanti Girls' Secondary School
Annual Report and Financial Statements 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
Construction of LAB	--	--	--	--	--
Construction of DORMS	--	--	--	--	--
<i>(9) Expenditure For school fund/lunch/boarding</i>					
Personnel Emoluments	1,836,160.00	--	1,836,160.00	1,892,030.00	103%
Repairs, Maintenance and Improvements	800,000.00	--	800,000.00	730,410.00	91%
Local Transport / Travelling	692,800.00	--	692,800.00	882,070.00	127%
Electricity, Water and Conservancy	839,000.00	--	839,000.00	1,072,522.00	127.8%
Administration Costs	1,300,000.00	--	1,300,000.00	1,740,828.62	134%
Activity	100,000.00	--	100,000.00	537,010.00	537%
Boarding Equipment and Stores	10,633,320.00	--	10,633,320.00	11,233,258.00	105.6%
Expenditure For bus	292,000.00	--	292,000.00	884,073.00	303%
Totals	25,390,880.00	--	25,390,880.00	26,375,926.00	104%

COMMENTS ON SIGNIFICANT UNDERUTILIZATION 90%

1. TEXTBOOKS: The amount is retained by the ministry and therefore no spending in school.
2. SMASSE: The amount is retained by ministry for science teacher.
3. EWC : water is readily available in school, hence underutilization.
4. R.M.I: Projects were waiting for approval by C.B.E.
5. PE : The month ended before employees were paid their June salary.

COMMENTS ON SIGNIFICANT UNDERUTILIZATION

1. Internal Exams: the amount allocated was not enough hence overutilization.
2. Activity: the vote head is underfunded by parents hence overutilization.
3. Administration cost: The vote head is underfunded and activities are many.

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	23,076.50	63,222.00
Exercise Books	79,482.00	421,489.00
Laboratory Equipment	354,098.00	263,430.40
Internal Exams	119,615.50	105,374.00
Teaching / Learning Materials	255,840.50	158,058.00
Chalk	10,255.00	42,149.00
Adiministration	60,000.00	0
Total	<u>902,367.50</u>	<u>1,053,722.40</u>

*Include others as per MOE circulars

2 Government Grants for Operations

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments	918,960.00	1,364,222.00
Repairs And Maintenance	1,300,000.00	1,670,000.00
Local Transport / Travelling	395,178.55	426,318.00
Electricity And Water	430,133.15	568,426.60
Medical	59,900.00	66,800.00
Administration Costs	738,721.80	48,162.00
Activity	181,387.50	-
Income from Boarding /School fund account	35,500.00	500,000.00
Total	<u>4,059,781.00</u>	<u>5,078,928.60</u>

*Include others as per MOE circulars

3 Government Grants for infrastructure

Description	2022/2023	2021/2022
	Kshs	Kshs
Maintenance & Improvement	-	1,263,000.00
Income from school fund account	-	302,120.00
Income from development account	-	450,000.00
Total	-	<u>2,015,120.00</u>

4 School Fund Income - Parents Contribution/Fees

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel emoluments	2,755,472.00	2,802,925.00
Repairs and maintenance	1,057,161.50	1,077,169.00
Local transport / travelling	771,057.50	577,235.00
Electricity and water	994,809.00	1,195,307.00
Fees arrears	394,336.00	532,010.00
Administration costs	1,700,920.50	1,936,292.00
Activity	123,691.00	139,126.00
Fee on Boarding Equipment and stores	10,418,860.00	10,970,412.55
PA Levies*	-	-
Others (specify)	-	-
Total	18,216,307.50	19,230,476.55

*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
Income from bus /funds	1,197,650.00	507,310.00
Income from sale of uniforms	316,610.00	365,455.00
Christian union deposits	-	18,000.00
Disposal of scrap metals/containers	13,776.00	-
Knec examination	60,400.00	64,500.00
Bursary fund	965,501.50	-
Income from infrastructure account	40,000.00	295,000.00
Income from operation account	299,000.00	520,000.00
Income from donors account	420,000.00	-
Development fund	1,024,725.00	211,200.00
Fees prepaid	438,760.00	132,500.00
JSS Training	969,000.00	-
Farm product	161,500.00	32,000.00
Education day	237,245.00	-
Students pocket money	180,090.95	-
School canteen	102,295.00	-
replacement	1,880.00	-
Medical expenses	5,958.00	-
Total	<u>6,434,391.45</u>	<u>2,145,965.00</u>

(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	-	150,000.00
Textbooks	-	-
Reference materials	-	-
Laboratory Equipment	73,500.00	195,160.00
Teaching / Learning Materials	502,950.00	152,432.00
Exams And Assessment	247,750.00	113,500.00
Teachers Guides	-	-
Administration cost	68,530.00	88,130.00
Creditors	-	282,050.00
activity	-	66,835.00
Total	892,730.00	1,048,107.00

7 Operations

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments	639,480.00	588,655.00
Administration Cost	1,724,785.46	968,101.00
Repairs And Maintenance & Improvements	1,032,367.00	1,611,000.00
Local Transport / Travelling	40,800.00	42,000.00
Electricity And Water	284,162.00	314,570.00
Lab equipment	-	136,955.00
Activity Expenses	235,490.00	75,000.00
School fund	-	520,000.00
creditors	-	630,747.00
Total	3,957,084.46	5,132,983.00

Notes to the Financial Statements (continued)

8 Infrastructure

Description	2022/2023	2021/2022
	Kshs	Kshs
Construction of classrooms	-	769,903.00
Laboratory renovation	-	312,140.00
Development account	-	1,100,000.00
Boarding account	40,000.00	688,430.00
Total	<u>40,000.00</u>	<u>2,870,473.00</u>

9 Boarding and School Fund

Description	2022/2023	2021/2022
	Kshs	Kshs
Personnel Emoluments	1,892,030.00	1,335,300.00
Pocket money	230,528.00	-
Repairs And Maintenance & Improvements	730,410.00	2,703,483.00
Local Transport / Travelling	882,070.00	670,590.00
Electricity And Water	1,072,522.00	1,114,276.00
Medical Expenses	11,300.00	-
Administration Costs	1,740,828.62	2,271,805.96
activity	537,010.00	175,000.00
uniform	133,900.00	351,800.00
Bus expenses	884,073.00	443,186.00
Fee On Boarding Equipment and Stores	11,233,258.00	9,165,397.00
Infrastructure account	-	302,120.00
Creditors payment	713,370.00	118,480.00
Christian union	-	41,245.00
Knec examination	54,100.00	31,300.00
Harambee expenses/development fund payment	869,815.00	40,750.00
Farm product	90,900.00	48,100.00
Operation account	35,500.00	500,000.00
Prepaid fees refund	10,000.00	-
Laboratory equipment	-	150,135.00
Bus insurance	84,619.00	-
Students	98,315.00	-
bursary fund	967,201.50	-
Donor account	104,414.00	-

JSS training	866,840.00	-
Education day expenses	331,500.00	-
Total	<u>23,574,504.12</u>	<u>19,462,967.96</u>

(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
	Active/Dor mant		Kshs	Kshs
Tuition Account-co-op	Active	01139058211400	16,097.70	6,460.20
Operations Account- co-op	Active	01139058211402	170,578.54	68,232.00
School Fund Account/Boarding-sacco	Active	68260900000601	-5,627.87	253,091.25
Savings Account -co-op	active	01100058211400	45,855.17	174,482.22
Infrastructural Account -co-op	active	01139058211404	5,477.00	45,477.00
Total			<u>232,380.54</u>	<u>547,742.67</u>

11 Cash In Hand

Description	2022/2023	2021/2022
	Kshs	Kshs
Operation account	440.00	90.00
School fund account	7,828.50	957.50
Total	8,268.50	1,047.50

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	<u>0.00</u>	<u>0.00</u>

Notes to the Financial Statements (continued)

13 Accounts Receivable

Description	2022/2023	2021/2022
	Kshs	Kshs
Fees Arrears	4,757,532.00	3,736,587.00
Other Non-Fees Receivables	0.00	0.00
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	4,757,532.00	3,736,587.00

13 b Ageing Analysis of Accounts Receivable

Description	2022/2023		2021/2022	
	Kshs		Kshs	
	2022/2023	% of the total	2021/2023	% of the total
Less than 1 year	4,757,532.00	38%	3,736,587.00	49%
Between 1- 2 years	3,736,587.00	30%	1,598,227.00	21%
Between 2-3 years	1,598,227.00	13%	2,299,391.00	30%
Over 3 years	2,299,391.00	19%	---	----
Total (should tie to note 13 a)	12,391,737.00	100%	7,634,205.00	100%

14 Accounts Payable

Description	2022/2023	2021/2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	3,300,862.00	1,970,503.00
Prepaid Fees	438,760.00	132,500.00
Total	3,739,622.00	2,103,003.00

Notes to the Financial Statements (continued)

14a. Ageing Analysis of Accounts Payable

Description	2022/2023		2021/2022	
	Kshs		Kshs	
	2022/2023	% of the total	2021/2022	% of the total
Less than 1 year	3,300,862.00	45%	1,970,503.00	49%
Between 1- 2 years	1,970,503.00	27%	1,478,229.00	37%
Between 2-3 years	1,478,229.00	20%	570,100.00	14%
Over 3 years	570,100.00	8%	---	---
Total (should tie to note 14)	<u>7,319,694.00</u>	100%	<u>4,018,832.00</u>	<u>100%</u>

15 Fund Balance Brought Forward

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank Balances	232,380.54	547,742.67
Cash Balances	8,268.50	-
Short Term Investments	-	-
Receivables	4,757,532.00	3,736,587
Payables	(3,739,622.00)	(2,103,003.00)
Total	<u>1,258,559.04</u>	<u>2,181,326.67</u>

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

17 Biological assets

Description	Numbers	2022/2023	2021/2022
		Kshs	Kshs
Cattle	1	70,000.00	--
Goats	--	--	--
Trees	180	85,000.00	60,000.00
Coffee Or Tea Plantation	--	--	--
Poultry	--	--	--
sheep	50,	---	150,000.00
fish	800	40,000.00	32,500.00
Total		<u>195,000.00</u>	<u>242,500.00</u>

18 Borrowings

Description		Kshs	Kshs
Borrowings at beginning of the year		40,000.00	158,690.00
Borrowings during the year		719,400.00	688,430.00
Repayments during the year		(139,914.00)	(302,120.00)
Balance at the end of the year		<u>619,486.00</u>	<u>545,000.00</u>

Other important disclosure notes

19 Stock/ Inventory

Description	Insert Current 2023	Insert Comparative 2022
	Kshs	Kshs
Food stuffs	29,000.00	21,000.00
Lab consumables	106,700.00	205,000.00
Farm produce	70,000.00	--
Medication	--	--
Construction Materials	--	--
Stationeries	236,650.00	456,197.00
	442,350.00	682,197.00

20 Progress On Follow Up Of Auditor Recommendations

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

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

Sign and Date
Principal

12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods Or Services	Original Amount	Date Contract ed	Amount Paid To- Date	Outstanding Balance 30/6/2023	Outstanding Balance 30/6/2022	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Supply Of Goods						To be settled early next term
1. CHARLES KRIMI	--	--	--	--	375,100.00	"
2. ISAAC MURITHI	--	--	--	491,530.00	333,270.00	"
3. PATRICK KIBAARA	--	--	--	111,220.00	71,490.00	"
4. BATENCOM ENTERPRISES	--	--	--	--	66,835.00	"
5. HAKAKA UNIFORMS	--	--	--	--	6,500.00	"
6. KYATHI ENTERPRISES	--	--	--	550,000.00	357,600.00	"
7. ORIENT SUPLIERS	--	--	--	243,012.00	243,012.00	"
8. KENCHU BOOKSHOP	--	--	--	--	161,025.00	"
9. BOOKFLYER PUBLISHERS	--	--	--	--	146,036.00	"
10. REINER DISTRIBUTORS	--	--	--	--	150,135.00	"
11. EXIMINIOUS COMMUNICATION	--	--	--	120,000.00	--	"
12. FIRE MARSHALS E.A	--	--	--	--	59,500.00	"
13. MINI BAKERS NAIROBI LTD	--	--	--	106,050.00	--	"
14. JULIUS KAJIU	--	--	--	63,050.00	--	"

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

Supplier Of Goods Or Services	Original Amount	Date Contract ed	Amount Paid To-Date	Outstanding Balance 30/6/2023	Outstanding Balance 30/6/2022	Comments
15. CELINA KATHAMBI	--	--	--	108,600.00	--	--
16. CHIAMANTI ENTERPRISES	--	--	--	1,345,000.00	--	--
Sub-Total				3,138,462.00	1,970,503.00	
SUPPLY OF SERVICES						
1. CHIAMANTI ENTERPRISES				118,000.00	--	--
2. GLOBLAND DESIGNS ENTERPRISES	--	--	---	44,400.00	--	--
Sub total	--	--	--	162,400.00	--	--
Grand Total	--	--	--	<u>3,300,862.00</u>	<u>1,970,503.00</u>	

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	2,000,000.00	----	----	2,000,000.00
Buildings And Structures	34,632,043.00	----	----	
Motor Vehicles	4,950,000.00	----	550,000.00	4,400,000.00
Office Equipment, Furniture And Fittings	542,450.00	---	----	
Textbooks	886,485.00			
ICT Equipment	649,800.00			
Tools And Apparatus	1,144,145.00			
Other Machinery And Equipment	450,000.00			
Heritage And Cultural Assets	44,650.00			

Maimani Girls' Secondary School

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

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
Intangible Assets- Soft Ware	230,000.00			
Total	<u>45,529,573.00</u>			

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