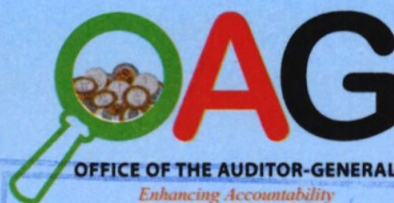


REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS Laid

REPORT 29 JUL 2026

DAY

WEDNESDAY

TABLED
BY:

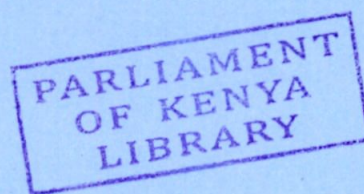
Hon. ROBERT PUKOSE

OF
TABLE:

J. Lemerello

THE AUDITOR-GENERAL

ON



ST. MARY MAGDALENE GIRLS'
SECONDARY SCHOOL - THINGINGI

FOR THE YEAR ENDED
30 JUNE, 2022

EMBU COUNTY



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL THIGINGI

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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ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THIGINGI
Reports and Financial Statements
For the year ended 30th June 2022

I.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	

II.KEY SCHOOL INFORMATION AND MANAGEMENT

(a) Background information

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

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

The school is a boarding school and had 425 number of students as at 30th June 2022. It has 2 streams and 24 teachers of which 6 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	CHARITY M MUNYASYA	SECRETARY	19/05/2019
2	JEMIMAH M NJERU	SECRETARY	19/05/2019
3	PHINEAS GICHOVI	COMMUNITY	19/05/2019
4	PETER GAKUYIA	COMMUNITY	19/05/2019
5	SETH MBOGO	COMMUNITY	19/05/2019
6	CATHERINE W NYAGA	COMMUNITY	19/05/2019
7	LUCY NYAGA	COMMUNITY	19/05/2019
8	STEPHEN MURITHI NYAGAH	REP CEB	19/05/2019
9	MARY MUKAMI NTHIGA	REP TEACHERS	19/05/2019
10	REV STEPHEN WACHIRA	SPONSOR	19/05/2019
11	NAOMI W IRERI	CHAIR PERSON -SPONSOR	19/05/2019
12	SAMUEL MURITHI	SPONSOR	19/05/2019
13	ELIAS NGUU	SPECIAL INTEREST	19/05/2019
14	JAMES S IRERI	MEMBER-SPECIAL NEEDS	19/05/2019
15	PAULINE MURUGI	REP STUDENTS	19/05/2019

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
Reports and Financial Statements
For the year ended 30th June 2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management include:

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

(c) Committees of the Board

Provide the names of the various committees of the Board established by the Board and the names of the committee members:

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Naomi W Ireri Jemimah M Nyaga Phineas Gichovi Tabitha Nganga Peter Gakuyia Rev stephen wachira	Chairperson Secretary Vice chairperson P.A Chairperson Member Member	3 3 3 3 3 3
2	Audit Committee	Stephen m Nyaga Naomi w Ireri Samuel Murithi Tabitha Nganga Seth mbogo Catherine w nyaga	Chairperson Member Member Member Member Member	2 2 2 2 2 2
3	Finance,procurement and general purposes Committee	Stephen murithi Naomi w ireri Samuel murithi Tabitha nganga Catherine nyaga	Chairperson Member Member Member Member	2 2 2 2 2
4	Academic Committee	Peter gakuyia Phineas gichovi Lucy nyaga Tabitha nganga Elias nguu	Chair man Member Member Member Member	2 2 2 2 2

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGINGI
Reports and Financial Statements
For the year ended 30th June 2022

5	Development Committee	Stephen murithi	Chair man	
		Catherine w nyaga	Member	2
		Lucy wamina	Member	2
		Samuel murithi	Member	2
		Faith mirie	member	2
6	Discipline and welfare Committee	Rev stephen wachira	Chair man	2
		Lucy wamina	Member	2
		Samuel murithi	Member	2
		Mary w nyaga	Member	2
		Benjamin nyaga	Member	2

(d) 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	Jemimah M Nyaga	273567
2	Deputy Principal	Faith M Mirie	387115
3	School Bursar	Juliet Murugi Njagi	BOM

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
Reports and Financial Statements
For the year ended 30th June 2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

(e) Schools contacts

Post Office Box: 616-60100
Telephone: 0720807912
E-mail: thigingigirls@gmail.com
Website:
Facebook:
Twitter:

(f) School Bankers

The following school operated 6 bank accounts in the following banks.

1. Name of Bank: Co-operative bank
Branch: Embu
Account Number: 01129051138000
2. Name of Bank: Co-operative bank
Branch: Embu
Account Number: 01139051138000
3. MPESA Pay Bill No. 400222 attached to cooperative bank account 01129051138000
4. Name of bank: co-operative bank
Branch : Embu
Account number: 01139051138001
5. Name of bank: co-operative bank
Branch: Embu
Account number: 01139051138000
6. County dt Sacco society ltd
Miandari
Account no: 6228-307-00001

ST MARY MAGDALENE GIRLS *SECONDARY SCHOOL-THIGINGI*
Reports and Financial Statements
For the year ended 30th June 2022

(g) Independent Auditors

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

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THIGINGI
Reports and Financial Statements
For the year ended 30th June 2022

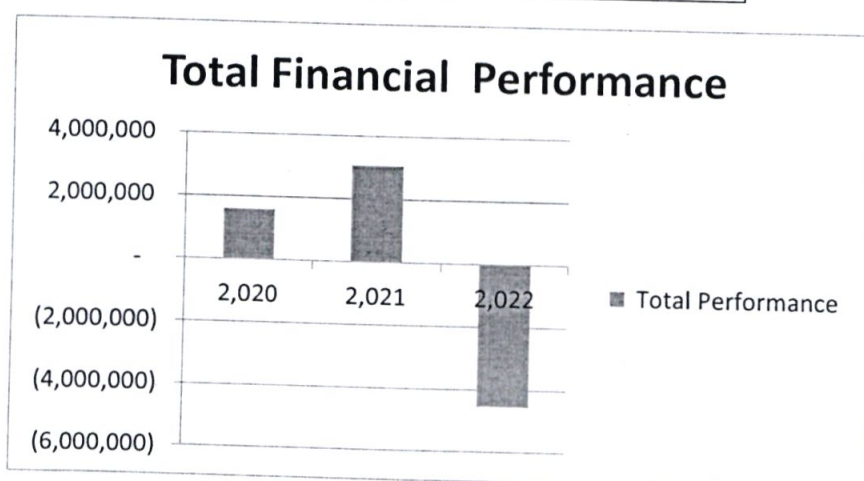
III.SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

a) Financial performance:

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

Financial Performance - Deficits and/or Surpluses 3 Year Trend							
	Account						
	School Fund	Operation	Tuition	Infrastructure	Farm	CDF	Total
Year							
2,020	1,633,169	(40,648)	(3,111)	-	-	-	1,589,410
2,021	1,857,259	338,625	150,464	718,560	-	-	3,064,908
2,022	(3,529,453)	(315,070)	(158,493)	(527,099)	-	-	(4,530,115)
Total	(39,025)	(17,093)	(11,140)	191,461	-	-	124,203

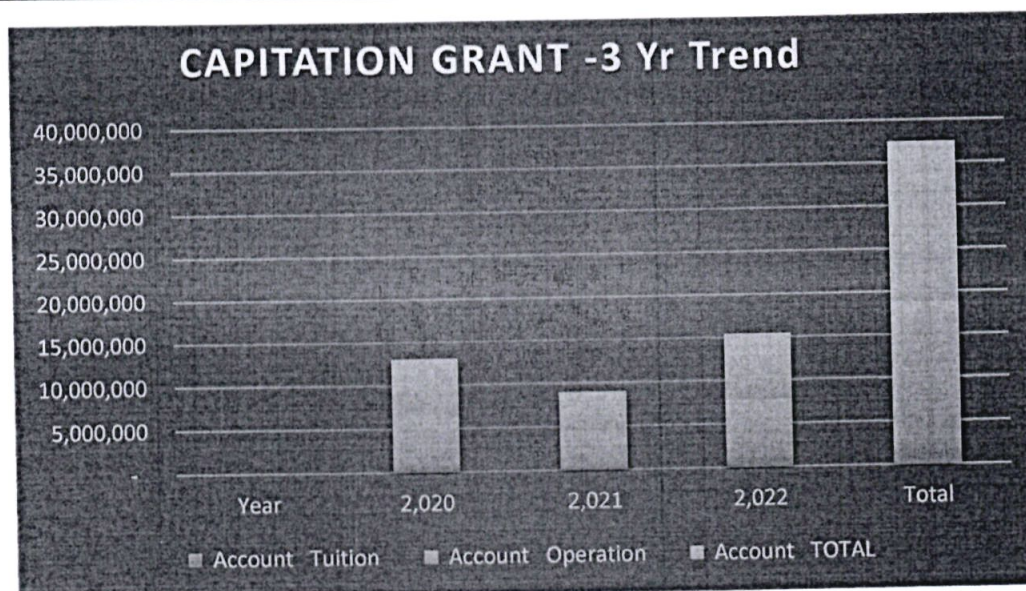
		Total Performance
Year		
	2,020	1,589,410
	2,021	3,064,908
	2,022	(4,530,115)



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
Reports and Financial Statements
For the year ended 30th June 2022

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

CAPITATION GRANT -3 Yr Trend				
		Account		TOTAL
		Tuition	Operation	
Year				
2,020		770,713	5,769,431	6,540,144
2,021		600,300	3,875,734	4,476,034
2,022		1,421,947	6,257,157	7,679,104
Total		2,792,960	15,902,322	18,695,282

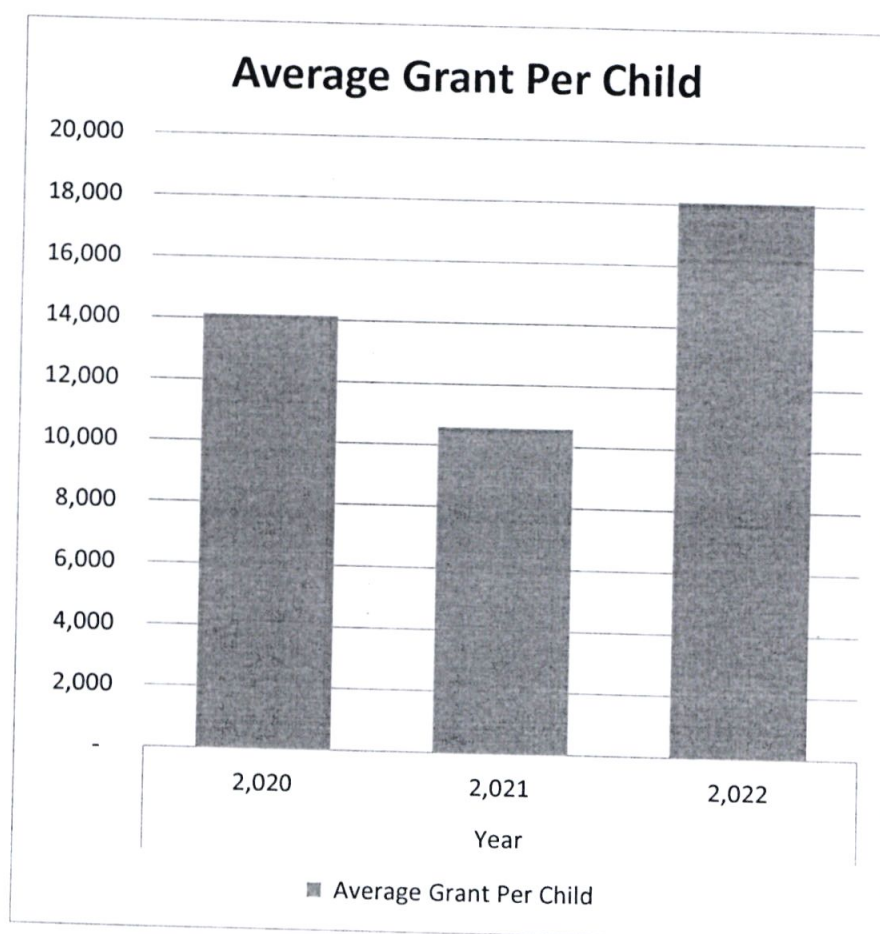


ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGINGI
Reports and Financial Statements
For the year ended 30th June 2022

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

Capitation Grant Per CHILd -3 Yr Trend			
	Year		
	2,020	2,021	2,022
TOTAL GRANT RECEIVED	6,540,144	4,476,034	7,666,005
Highest Enrolment in the Year	463	423	425
Average Grant Per Child	14,126	10,582	18,038

	Year		
	2,020	2,021	2,022
Average Grant Per Child	14,126	10,582	18,038



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THIGINGI
Reports and Financial Statements
For the year ended 30th June 2022

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

Growth of Other Incomes -3 Yr Trend						
		Income Source				
		School Fund	Farm	Infrastructure	CDF	Total
YEAR						
	2,020	13,041,373	-	-	-	13,041,373
	2,021	11,411,704	-	1,287,000	-	12,698,704
	2,022	24,053,531	-	2,592,960	-	26,646,491
	Total	48,506,608	-	3,879,960	-	52,386,568

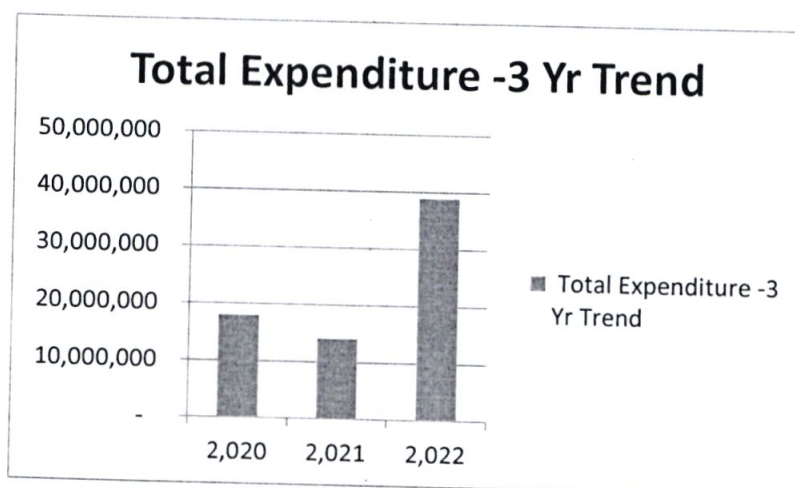
Year	Total Other Income -3 Yr Trend
2,020	13,041,373
2,021	12,698,704
2,022	26,646,491

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
Reports and Financial Statements
For the year ended 30th June 2022

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

Expenditure -3Yr Trend							
YEAR	School Fund	Operation	Tuition	Farm	Infrastructue	CDF	Yr Total
2,020	11,408,204	5,810,079	773,824	-	-	-	17,992,107
2,021	9,554,445	3,537,109	449,836	-	568,440	-	14,109,830
2,022	27,582,984	6,554,427	1,585,141	-	3,120,059	-	38,842,611
Total	48,545,633	15,901,615	2,808,801	-	3,688,499	-	70,944,548

Year	Total Expenditure -3 Yr Trend
2,020	17,992,107
2,021	14,109,830
2,022	38,842,611



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THIGINGI
Reports and Financial Statements
For the year ended 30th June 2022

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

Debts and Creditors -3Yr Trend									
			Account						
			School Fund	Operation	Tuition	Farm	Infrastructue	CDF	Yr Total
Year	2,020	Debtors	5,755,159						5,755,159
		Creditors	254,100	-	-	-	-	-	254,100
	2,021	Debtors	7,631,471	-	-	-	-	-	7,631,471
		Creditors	348,943	-	-	-	-	-	348,943
	2,022	Debtors	7,047,580	-	-	-	-	-	7,047,580
		Creditors	2,885,187	-	-	-	-	-	2,885,187
	Total	Debtors	20,434,210	-	-	-	-	-	20,434,210
		Creditors	3,488,230	-	-	-	-	-	3,488,230

	Debtors	Creditors
year		
2,020	5,755,159	254,100
2,021	7,631,471	348,943
2,022	7,047,580	2,885,187

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
Reports and Financial Statements
For the year ended 30th June 2022

- *Movement of cash and bank balances over the last three years*

Cash and Bank Balances -3Yr Trend									
			Account						
			School Fund	Operation	Tuition	Farm	Infrastructue	CDF	Yr Total
Year	2,020	Cash	3,338	141	-	-	-	-	3,479
		Bank	(101,804)	412	14,952	-	-	-	(86,440)
	2,021	Cash	36,121	141	-	-	-	-	36,262
		Bank	291,494	339,037	165,416	-	718,560	-	1,514,507
	2,022	Cash	9,432	141	-	-	-	-	9,573
		Bank	39,627	23,968	6,923	-	191,461	-	261,979
	Total	Cash	48,891	423	-	-	-	-	49,314
		Bank	229,317	363,417	187,291	-	910,021	-	1,690,046

	Cash Balance	Bank Balance	Total
year			
2,020	3,479	(86,440)	(82,961)
2,021	36,262	1,514,507	1,550,769
2,022	9,573	261,979	271,552

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGINGI
Reports and Financial Statements
For the year ended 30th June 2022

Teacher Student ratio:

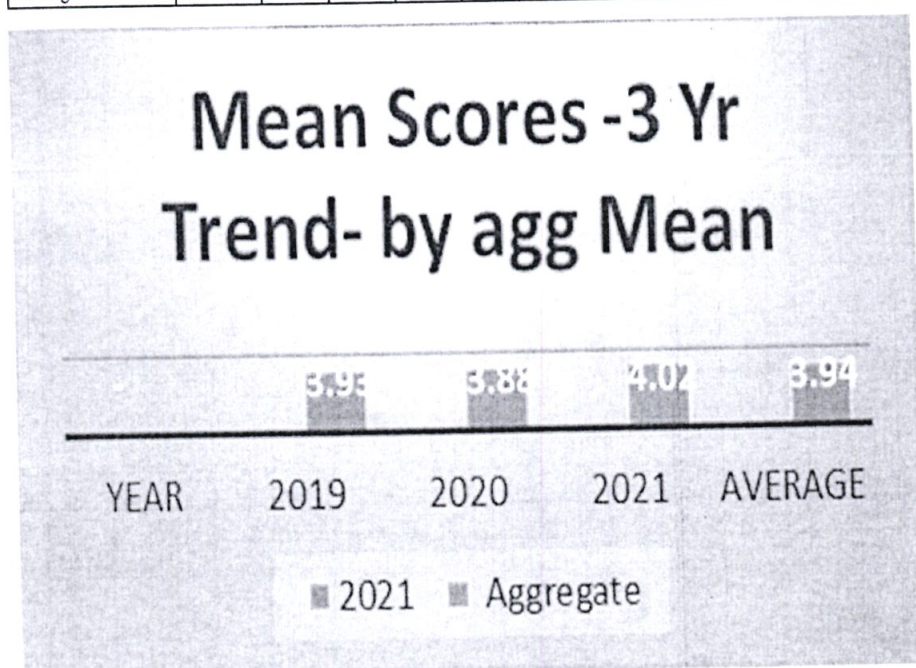
Ratio of students to Teachers	
Total enrolment	425
Total No of Teachers	19
Students : Teachers ratio	22

Teachers Turnover	
No of teachers recruited in the year	2
No of teachers transferred inwards in the year	1
No of teachers transferred outwards in the year	1
Net inflow of teachers	2

Teachers Employment	
No of teachers required by CBE	22
No of teachers employed by TSC	19
Shortage / Surplus No of teachers before BOM teachers	3
No of teachers employed by BOM	-
Net Shortage / Surplus No of teachers	3

b) Mean score in the 2022 KCSE:

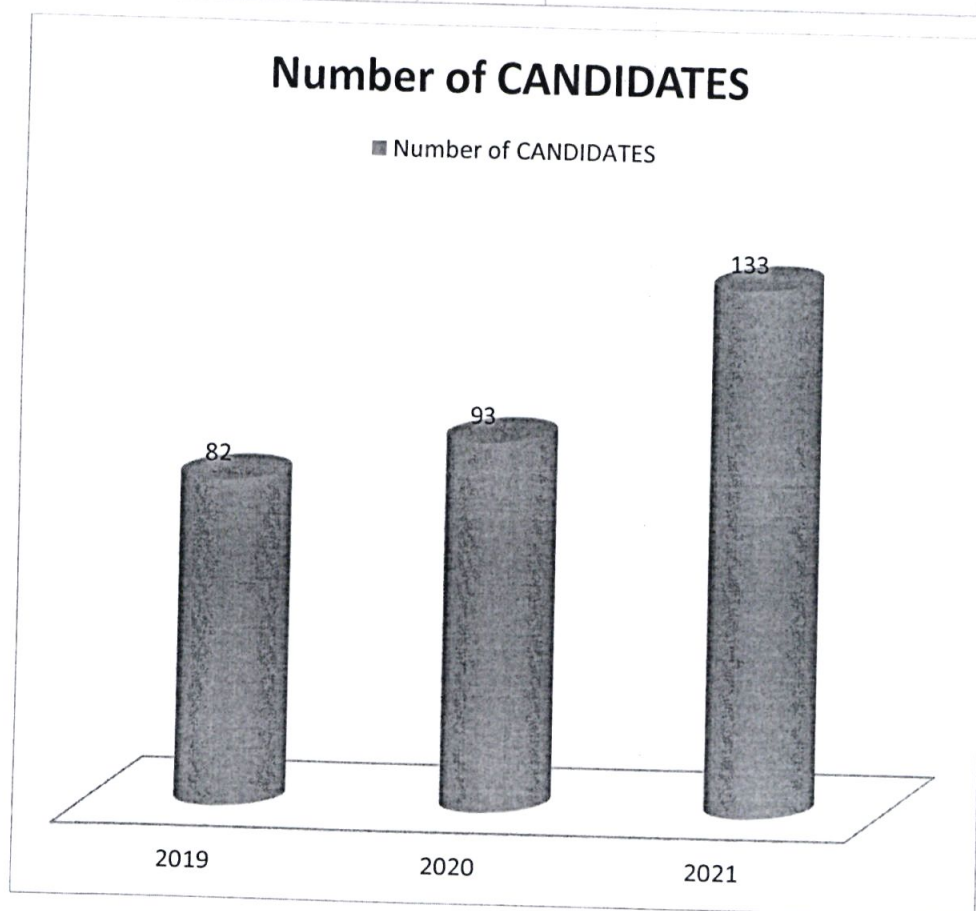
Mean Scores -3 Yr Trend															
YEAR	Subject Means														
	MATH	ENG	KISW	BIO	Chem	Phy	GEO	HIST	CRE	Agric	Bstud	c/st	H/SC	French/GERM	Aggregate
2019	2.17	4.60	4.10	3.03	2.12	2.94	4.56	4.86	5.67	2.94	4.29	4.86	6.00		3.93
2020	1.72	4.10	4.46	2.46	1.88	2.68	5.22	5.44	6.25	4.81	4.68	6.75	6.63		3.88
2021	2.36	4.51	4.66	2.26	2.32	2.23	7.44	4.07	6.07	3.64	4.06	7.07	7.25		4.02
Average	2.08	4.40	4.41	2.58	2.11	2.61	5.74	4.79	6.00	3.80	4.34	6.23	6.63		3.94



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THIGINGI
Reports and Financial Statements
For the year ended 30th June 2022

c) Number of Candidates in the 2022 KCSE:

Year	Number of CANDIDATES
2019	82
2020	93
2021	133



ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
Reports and Financial Statements
For the year ended 30th June 2022

d) Capacity of the school:

NO OF STREAMS	Teachers CBE	Required No of NTS
2	22	16

Capacity Analysis

Infrastructure TYPE	Unit of infrastructure measurement	Quantity of infrastructure required	Quantity of infrastructure available today	Infrastructure gap	Comment
Classrooms	Number	8	12	Shortage of classrooms equivalent to:	no shortfall
				(4)	
				classroom(s)	
Laboratories	Number	5	3	Shortage of labortory facilities equivalent to:	shortage of lab facilities
				2	
				Laboratories	
Toilet Doors	Number	20	30	Shortage of toilet facility equivalent to:	no shortfall
				(10)	
				toilet doors	
Offices	Number	10	10	Shortage of office facilities equivalent to:	no shortfall
				-	
				offices	
Dining Hall	Number of students well seated	425	200	Shortage of dining facilities equivalent to:	inadequate
				225	
				students not seated	
Library	Number of students well seated	150	100	Shortage of library facilities equivalent to:	shortage of library
				50	
				students not seceded	
Dormitories	Number of Decker Beds well-spaced	320	425	Shortage of dormitory facilities equivalent to:	shortage

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGINGI
Reports and Financial Statements
For the year ended 30th June 2022

				(105)	
				decker beds	
Staffroom	Number of teachers well seated	22	15	Shortage of staffroom space equivalent to:	shortage
				7	
				teachers not seated	
Boardroom	Number of BOM members well seated	20	15	Shortage of boardroom space equivalent to:	shortage
				5	
				BOM members not seated	
Textbooks	Average Students -to- Course books ratio	425	425	Shortage of textbooks equivalent to:	adequate
				-	
				% of text books required	
Water	Adequacy	adequate	adequate	Occassional / frequent shortage of water attributed to?	adequate
Electricity	Adequacy	adequate	adequate	Occassional / frequent shortage of power attributed to.....?	adequate
Staff housing	No of staff properly housed	12	8	Shortage of staffhousing facilities equivalent to:	inadequate
				4	
				staff not housed	

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
Reports and Financial Statements
For the year ended 30th June 2022

e) Development projects carried out by the school:

Projects Analysis					
	Name of project				
	(i) STOREY CLASSROOM	(ii)	(iii)	(iv)	(v)
Estimated BQ Cost	3,113,266.0				
Source(s) of Funding	RMI- FDSE				
Type of contract-(Labour only/Full Contract)	LABOUR				
Contract Cost	650,000.0				
Start Date of project					
Expected Completion date	19/10/2021				
Status of project (Stalled, WIP, Complete)	COMPLETE				
Amount due on project -value of work invoiced	NIL				
Amount paid so far	2,382,960.0				
Amount pending at this year end	NIL				
Comment on project success/challenges	COMPLETED				

Sign



School Principal

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

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
Reports and Financial Statements
For the year ended 30th June 2022

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

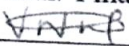
The Board of Management of *ST MARY MAGDALENE GIRLS SEC SCHOOL THINGI* accepts responsibility for the school's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting 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: RUTH RURAA
Designation: Chairman, School Board of Management
Sign: 
Date: 3/3/2026

Name: PAULINE NJERU
Designation: School Principal & Secretary to Board of Management
Sign: 
Date: 3/3/2026



Name: VICTORIA NJERU
Designation: Bursar/ Finance Officer
Sign: 
Date: 3/3/2026

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON ST. MARY MAGDALENE GIRLS' SECONDARY SCHOOL - THINGINGI FOR THE YEAR ENDED 30 JUNE, 2022 – EMBU 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 St. Mary Magdalene Girls' Secondary School – Thicingi – Embu County set out on pages 1 to 21, which comprise

Report of the Auditor-General on St. Mary Magdalene Girls' Secondary School - Thicingi for the year ended 30 June, 2022– Embu County

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of St. Mary Magdalene Girls' Secondary School - Thicingi – Embu County as at 30 June, 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. Unsupported Cash and Cash Equivalents

The statement of financial assets and financial liabilities reflects cash and cash equivalents balance of Kshs.431,681 which includes bank balances of Kshs.261,979 held in four (4s) bank accounts as disclosed in Notes 10, 11 and 12 to the financial statements. However, bank account numbers and the respective banks from which the balances are held have not been disclosed. In addition, bank reconciliation statements, bank statements and board of survey reports were not provided for audit verification.

The statement further reflects short-term investment balance of Kshs.160,129. However, certificate of deposit and other supporting documents were not provided for audit verification.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.431,681 could not be confirmed.

2. Unsupported Accounts Receivables

The statement of financial assets and financial liabilities and as disclosed in Note 13 to the financial statement reflects accounts receivables balance of Kshs.9,033,522. However, fees debtors ageing analysis, receipt vouchers and invoices were not provided for audit verification.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.9,033,522 could not be confirmed.

3. Unsupported Capitation Grants

The statement of receipts and payments reflects capitation grants for tuition and operation amounts of Kshs.1,421,947 and Kshs.6,257,157 respectively as disclosed in Note 1 and Note 2 to the financial statements. However, the amounts were not supported by NEMIS enrollment data and a students' listing indicating the number of students and the applicable capitation rate per student.

In the circumstances, the accuracy and completeness of capitation grants for tuition and operation amounts of Kshs.1,421,947 and Kshs.6,257,157 respectively could not be confirmed.

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the St. Mary Magdalene Girls' Secondary School – Thicingi 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.33,565,500 and Kshs.34,325,595 respectively, resulting to an over funding of Kshs.760,095 or 2% of the budgeted receipts. Similarly, the School spent Kshs.35,235,352 against actual receipts of Kshs.34,325,595 resulting in over expenditure of Kshs.909,757 or 3% of the actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

The Management is responsible for the Other Information set out on page iii to xx which comprise of Key School Information and Management, Summary Report of Performance of the School and Statement of School Management 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, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.23,962,626 as disclosed in Note 8 to the financial statements. This includes an amount of Kshs.471,685 paid to Kenya Secondary School Heads Association (KESSHA). The organization is not defined in Government Funding system and there is no assurance that it has implemented effective, efficient, and transparent financial management and internal control systems to manage the funds transferred by school.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.471,685 could not be confirmed.

2. Ineffective Accounting Information System

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

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

3. Irregularities in Procurement of Goods and Services

During the year under review the school procured goods and services amounting to Kshs.23,962,626. Audit revealed that the school did not provide an annual procurement plan, appointment letters of members of adhoc evaluation committee, technical and financial evaluation report and a list of suppliers for audit verification contrary to Section 47(2) of the Public Procurement and Asset Disposal Act, 2015 and Regulation 33 of the Public Procurement and Asset Disposal Regulations, 2020 which requires that Procurement activities to be undertaken by qualified procurement professional.

In the circumstances the value for money the expenditure amounting to Kshs. 23,962,626 could not be confirmed. In addition, Management was in breach of the law.

4. Failure to Prepare School Improvement Plan

During the period under review, the School did not have an approved School Improvement Plan, contrary to Section 2.2 of the Ministry of Education Operation Manual for Utilization of Learner Capitation Grant and Other School Funds, which requires schools to identify in every three-year school improvement planning cycle, one priority area in each of the four key areas which include curriculum implementation, foundational literacy and numeracy outcomes, an enabling environment for learning and parental involvement and community engagement for implementation.

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

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

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

Conclusion

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

Basis for Conclusion

1. Lack of Risk Management Policy

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

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

2. Failure to Acknowledge Bursary Disbursement Schedules

Review of bursary management records revealed that the school did not acknowledge bursary disbursement schedules from the issuing authorities. Consequently, management is unable to confirm the accuracy and completeness of bursary funds received. The absence of acknowledged schedules weakens the audit trail and makes it difficult to verify whether funds were received, banked, and properly posted to the

respective students' ledger accounts. This exposes the school to the risk of misstatement, misallocation, or possible loss of bursary funds.

In the circumstances, the effectiveness of controls on bursary management could not be confirmed.

3. Ineffective Board of Management

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

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

4. Lack of Assets Register

Annex 2 to the Financial Statements reflects a summary of fixed assets balance of Kshs.30,291,880 comprising land, motor vehicles, buildings, and ICT equipment. However, physical inspection conducted in February 2026 revealed that the assets were not tagged and the Management had not prepared and maintained an updated fixed assets register.

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

5. Inadequate Textbook Control and Tracking

Review of textbook records revealed that the school received four hundred and eighty-four (484) textbooks for various subjects during the period under review. Audit revealed that only two hundred and seventy-seven (277) text books were issued to teachers for subsequent issuance to students. Physical verification conducted in store revealed that only fifty-four (54) text books were available resulting to unreconciled variance of four hundred and fifty (450) text books.

In the circumstances, the effectiveness of controls on textbooks 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 (Accrual 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

16 April, 2026

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
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IV. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 JUNE 2022

DESCRIPTION OF VOTE HEAD	Note	2021-2022	2020-2021
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	1,421,947	1,370,550
Capitation grants for operations	2	6,257,157	9,645,065
School Fund Income- Parents' Contributions	3	23,629,735	10,871,434
School Fund Income- Other receipts	4	423,796	739,361
Infrastructure Fund	5	2,592,960	
TOTAL RECEIPTS		34,325,595	22,626,410
PAYMENTS			
Payments for Tuition	6	1,580,440	1,223,197
Payments for operations	7	6,572,227	9,347,088
Boarding and school fund payments	8	23,962,626	10,893,659
Infrastructure fund payments	9	3,120,059	
TOTAL PAYMENTS		35,235,352	21,463,944
SURPLUS/DEFICIT		(909,757)	1,162,466

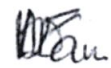
The school financial statements were approved on _____ 2022 and signed by:

Sign: 

RUTH RURAA

Chair BOM

Date 31/3/2022

Sign 

PAULINE NJERU

**School Principal/
Secretary to BOM**

Date 31/3/2022

Sign 

VICTORIA NJERU

**Bursar/
Finance Officer**

Date 31/3/2022

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

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THINGI
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V. STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30 JUNE 2022

	Note	2021-2022	2020-2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	261,979.00	1,305,176.00
Cash Balances	11	9,573.00	36,262.00
Short term Investment	12	160,129.00	
Total Cash and cash equivalent		431,681.00	1,341,438.00
Account's receivables	13	9,033,522.00	5,139,824.00
TOTAL FINANCIAL ASSETS		9,465,203.00	6,481,262.00
FINANCIAL LIABILITIES			
Accounts Payables	14	4,371,070.00	477,372.00
NET FINANCIAL ASSETS		5,094,133.00	6,003,890.00
REPRESENTED BY			
Accumulated Fund b/fwd	15	6,003,890.00	4,841,424.00
Surplus/Deficit for the year		(909,757.00)	1,162,466.00
NET FINANCIAL POSSITION		5,094,133.00	6,003,890.00

The School's financial statements were approved on _____ 2022 and signed by:

Name: RUTH RURAA
Chairman, BoM

Name: PAULINE NJERU
School Principal/Secretary
to BoM

Name: VICTORIA NJERU
Bursar/Finance

Sign: 

Sign: 

Sign: 

Date: 31/3/2026

Date: 31/3/26

Date: 31/3/2026

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

ST MARY MAGDALENE GIRLS SECONDARY SCHOOL-THIGINGI
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VIII. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

		2021-2022	2020-2021
		Kshs	Kshs
Receipts for operating income			
Capitation grants for tuition		1,421,947	1,370,550.00
Capitation grants for operations		6,257,157	9,645,065.00
School fund income- Parents contributions/ fees		23,629,735	10,871,434.00
School fund income- other receipts		423,796	739,361.00
Infrastructure fund		2,592,960	
Total receipts		34,325,595.00	22,626,410.00
Payments			
Payments for Tuition		1,580,440.00	1,223,197.00
Payments for operations		6,572,227.00	9,347,088.00
Boarding and school fund payments		23,962,626.00	10,893,659.00
Infrastructure expenses		3,120,059.00	
Total payments		35,235,352.00	21,463,944.00
Net cash flow from operating activities		(909,757.00)	1,162,466.00
Net cash flows from Investing Activities		-	-
CASHFLOW FROM BORROWING ACTIVITIES		-	-
Net cash flow from financing activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		(909,757.00)	1,162,466.00
Cash and cash equivalent at BEGINNING of the year		1,341,438.00	178,972.00
Cash and cash equivalent at END of the year		431,681.00	1,341,438.00

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

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IX.Statement Of Budgeted Versus Actual Amounts for the Year Ended 30th June 2022

				Actual on Comparable Basis		
			Final		Budget Utilization	
Receipt/expenses Item	Original Budget	Adjustments	Budget		Difference	% of Utilization
	a	b	c=a+b		e=c-d	f=d/c %
	Kshs	Kshs			Kshs	Kshs
RECEIPTS						
(1) CAPITATION GRANT ON TUITION INCOME						
Teaching & L. mat.	2,072,000.00	-	2,072,000.00	1,421,947.00	645,352.00	69
Total CAPITATION GRANT ON TUITION INCOME	2,072,000.00	-	2,072,000.00	1,421,947.00	645,352.00	69
(2) CAPITATION GRANT ON OPERATIONS INCOME						
Devt -RMI	943,000.00	-	943,000.00	2,237,084.00	(1,294,084.00)	237
LTT	916,500.00	-	916,500.00	461,337.00	455,163.00	50
EWC	1,575,500.00	-	1,575,500.00	731,773.00	843,727.00	46
Activity	628,000.00	-	628,000.00	-	-	-
Personal emolu.	2,877,500.00	-	2,877,500.00	1,840,789.00	1,036,711.00	64
Adm. Cost	786,000.00	-	786,000.00	837,357.00	(51,357.00)	107
Medical & ins.	999,500.00	-	999,500.00	84,617.00	914,883.00	8
welfare				41,600.00	(41,600.00)	
Kudheihia				4,800.00	(4,800.00)	
Mbeu sacco				17,800.00	(17,800.00)	

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Total CAPITATION GRANT ON OPERATIONS INCOME	8,726,000.00	-	8,726,000.00	6,257,157.00	1,840,843.00	72%
(3) FEES CHARGED ON PARENTS INCOME						
Activity	125,000.00	-	125,000.00	125,750.00	(750.00)	101
B.E and Stores	13,692,500.00	-	13,692,500.00	16,155,564.00	(2,463,064.00)	118
Farm a/c	-	-	-	1,486,157.00	(1,486,157.00)	100
RMI	1,200,000.00	-	1,200,000.00	1,091,074.00	108,926.00	91
LTT	325,000.00	-	325,000.00	307,351.00	17,649.00	95
ADMN	925,000.00	-	925,000.00	748,952.00	176,048.00	81
PE	1,550,000.00	-	1,550,000.00	1,341,154.00	208,846.00	87
EWC	2,450,000.00	-	2,450,000.00	2,166,333.00	283,667.00	88
bus	-	-	-	193,000.00	(193,000.00)	100
student id	-	-	-	14,400.00	(14,400.00)	100
(3) FEES CHARGED ON PARENTS INCOME	20,267,500.00	-	20,267,500.00	23,629,735.00	(3,362,235.00)	117
School Fund - OTHER INCOME						
Rent Income	-	-	-	15,800.00	(15,800.00)	100
special diet	-	-	-	149,500.00	(149,500.00)	100
Vote lost items	-	-	-	119,660.00	(119,660.00)	100
Welfare				20,000.00	(20,000.00)	100
Mbeu sacco				117,036.00	(117,036.00)	100
Union				1,800.00	(1,800.00)	100
School Fund - OTHER INCOME	-	-	-	423,796.00	(423,796.00)	100
INFRASTRUCTURE INCOME						
MIF	2,500,000.00	-	2,500,000.00	2,382,960.00	117,040.00	95
MIF-Vote 2 boarding	-	-	-	210,000.00	(210,000.00)	100

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Total INFRASTRUCTURE INCOME	2,500,000.00	-	2,500,000.00	2,592,960.00	(92,960.00)	104
FARM INCOME						
CDF INCOME						
TOTAL INCOME	33,565,500.00		33,565,500.00	34,325,595.00	(561,760.00)	102
(1) EXPENDITURE FOR TUITION						
Teaching & L. mat.	2,072,000.00	-	2,072,000.00	1,580,440.00	491,560.00	76
Total EXPENDITURE FOR TUITION	2,072,000.00	-	2,072,000.00	1,580,440.00	491,560.00	76
(2) EXPENDITURE FOR OPERATIONS						
Devt -RMI	943,000.00	-	943,000.00	1,815,000.00	(872,000.00)	192
LTT	916,500.00	-	916,500.00	341,701.00	574,799.00	37
EWC	1,575,500.00	-	1,575,500.00	679,926.00	895,574.00	43
Activity	628,000.00	-	628,000.00	-	628,000.00	-
Personal emolu.	2,877,500.00	-	2,877,500.00	2,863,805.00	13,695.00	100
Adm. Cost	786,000.00	-	786,000.00	833,355.00	(47,355.00)	106
Medical & ins.	999,500.00	-	999,500.00	-	999,500.00	100
Bank charges				2,640.00	(2,640.00)	100
Kudheia				18,000.00	(18,000.00)	100
Mbeu sacco				17,800.00	(17,800.00)	100
TOTAL EXPENDITURE FOR OPERATIONS	8,726,000.00	-	8,726,000.00	6,572,227.00	2,153,773.00	75
(3) EXPENDITURE FOR SCHOOL FUND						

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Activity	125,000.00	-	125,000.00	161,070.00	125,000.00	100
B.E and Stores	13,692,500.00	-	13,692,500.00	14,457,125.00	(3,741,675.00)	127
Farm a/c	-	-	-	821,229.00	(1,126,789.00)	#DIV/0
RMI	1,200,000.00	-	1,200,000.00	466,415.00	103,285.00	91
LTT	325,000.00	-	325,000.00	726,667.00	(415,367.00)	228
ADMN	925,000.00	-	925,000.00	2,392,545.00	(1,570,565.00)	270
PE	1,550,000.00	-	1,550,000.00	2,663,767.00	(898,532.00)	158
EWC	2,450,000.00	-	2,450,000.00	410,229.00	775,284.00	68
bus	-	-	-	140,600.00	140,600.00	100
student id	-	-	-	11,100.00	11,100.00	100
items	-	-	-	100,000.00	100,000.00	100
bank charges	-	-	-	77,070.00	77,070.00	100
Infrastructure				210,000.00	210,000.00	100
RMI				1,096,715.00	1,096,715.00	100
Others				228,094.00	228,094.00	100
TOTAL School fund Payments	20,267,500.00	-	20,267,500.00	23,962,626.00	(7,103,089.00)	135
MIF-	2,500,000.00	-	2,500,000.00	3,120,059.00	(620,059.00)	116
MIF boarding	-	-	-	-	-	
TOTAL INFRASTRUCTURE PAYMENTS	2,500,000.00	-	2,500,000.00	3,120,059.00	(620,059.00)	125
FARM PAYMENTS						
GRAND TOTAL PAYMENTS	33,565,500.00	-	33,565,500.00	35,235,352.00	(1,669,852.00)	105%

X.SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Accounts Receivable

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

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

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

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XI.NOTES TO THE FINANCIAL STATEMENTS

1 CAPITATION GRANT FOR TUITION		
	2021-2022	2020-2021
	Kshs	Kshs
Teaching & L. mat.	1,421,947	1,370,550
Library & ref materials	-	-
Other Revenue & Payments ⁷	-	-
Total	1,421,947	1,370,550

2 CAPITATION GRANT FOR OPERATION		
	2021-2022	2020-2021
	Kshs	Kshs
Devt -RMI	2,237,084	3,226,597
LTT	461,337	449,228
EWC	731,773	678,029
Activity	-	166,140
Personal emolu.	1,840,789	3,732,472
Adm. Cost	837,357	944,160
Medical & ins.	84,617	83,370
Other Revenue bank charges	-	5,852
NTS welfare	41,600	74,650
Kudheihia	4,800	12,300
mbeu sacco	17,800	272,267
Total	6,257,157	9,645,065

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3 PARENTS CONTRIBUTION/FEES		School Fund	
	2021-2022	2020-2021	
	Kshs	Kshs	
LTT	-	-	
EWC	-	-	
Development -MI	-	-	
Activity	125,750	42,066	
B.E and Stores	16,155,564	8,234,391	
PE	-	-	
Alumni b. fund	-	-	
WELFARE	-	10,400	
Bakery	-	-	
Farm a/c	1,486,157	-	
UNION	-	1,500	
RMI	1,091,074	549,315	
LTT	307,351	181,144	
ADMN	748,952	430,271	
PE	1,341,154	699,520	
EWC	2,166,333	702,695	
bus	193,000	-	
-student id	14,400	20,132	
Sub-Total	23,629,735	10,871,434	

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4 OTHER RECEIPTS	School Fund	
	2021-2022	2020-2021
	Kshs	Kshs
FARM AC	-	580,769
Rent Income	15,800	15,300
SF (Other Inc & EXP) Vote- special diet	149,500	-
SF (Other Inc & EXP) Vote lost items	119,660	-
SF (Other Inc & EXP) bank charges	-	-
Other clearing Vote welfare	20,000	-
Other clearing Vote mbeu sacco	117,036	-
Other clearing Vote union	1,800	-
Tenders	-	38,000
NHIF	-	15,600
NSSF	-	47,692
BUS	-	42,000
Total	423,796	739,361

5 – RECEIPTS INFRASTRUCTURE	2021-2022	2020-2021
	Kshs	Kshs
MIF-Vote 1	2,572,460	-
MIF-Vote 2 boarding	-	-
OTHERS	20,500	-
MIF-Vote 4	-	-
MIF-Vote 5	-	-
MIF-Vote 6	-	-
Sub-Total	2,592,960	-

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6 PAYMENTS FOR TUITION

	2021-2022	2020-2021
	Kshs	Kshs
Teaching & L. mat.	1,579,720	1,222,597
Bank charges	720	600
Total	1,580,440	1,223,197

7 PAYMENTS FOR OPERATION

	2021-2022	2020-2021
	Kshs	Kshs
Devt -RMI	1,815,000	2,314,605
LTT	341,701	400,958
EWC	679,926	434,346
Activity	-	562,000
Personal emolu.	2,863,805	4,007,060
Adm. Cost	833,355	1,203,070
Medical & ins.	-	115,476
BANK CHARGES	2,640	-
Kudheihia	18,000	10,800
mbeu sacco	17,800	298,773
TOTAL	6,572,227	9,347,088

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 - BOARDING/LUNCH PAYMENTS SCHOOL FUND

	2021-2022	2020-2021
	Kshs	Kshs
Development -MI	466,415	
Activity	161,070	
B.E and Stores	14,457,125	5,909,429
Farm a/c	821,229	481,250
ACTIVITY	-	25,000
RMI	1,096,715	232,580
LTT	726,667	257,047
ADMN COST	2,392,545	538,384
PE	2,663,767	1,150,146
EWC	410,229	158,681
BUS	140,600	35,500
STUDENTS ID	11,100	20,250
TENDERS	-	16,600
Rent Income	-	2,430
O THERS	49,220	1,861,822
infrastructure	210,000	-
SF (Other Inc & EXP) bank charges	77,070	46,746
WELFARE	64,400	55,800
MBEU SACCO	119,536	-
NSSF	71,538	76,794
NHIF	23,400	25,200
TOTAL	23,962,626	10,893,659

9.INFRASTRUCTURE FUND PAYMENT

	2021-2022	2020-2021
Description	Kshs	Kshs
RMI	3,120,059	-
Total	3,120,059	-

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
10 -BANK BALANCES

Name of Bank, and Branch	Account Name	Bank Account Number	2021-2022	2020-2021
			Kshs	Kshs
Bank COOP BRANCH EMBU.TUITION c/f	Tuition	-	6,923	165,416
BankBRANCH.....TUITION c/f	Tuition	-	-	-
BankBRANCH.....OP C/f	Operation	-	23,968	339,037
BankBRANCH.....OP C/f	Operation	-	-	-
BankBRANCH.....SF C/f	School Fund	-	39,627	291,494
BankBRANCH.....SF C/f	School Fund	-	-	509,229
BankBRANCH.....SF C/f	School Fund	-	-	-
BankBRANCH.....SF C/f	School Fund	-	-	-
BankBRANCH.....SF C/f	School Fund	-	-	-
BankBRANCH.....SF C/f	School Fund	-	-	-
BankBRANCH.....SF C/f	School Fund	-	-	-
BankBRANCH.....INFRA C/f	Infrastructue	-	191,461	-
BankBRANCH.....INFRA C/f	Infrastructue	-	-	-
BankBRANCH.....FARM C/f	Farm	-	-	-
BankBRANCH.....FARM C/f	Farm	-	-	-
BankBRANCH.....CDF b/f	CDF	-	-	-
BankBRANCH.....CDF b/f	CDF	-	-	-
Total Bank Balances			261,979	1,305,176

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11 - CASH IN HAND

Description	2021-2022	2020-2021
	Kshs	Kshs
School Fund	9,432	36,121
Operation	141	141
Tuition	-	-
Infrastructue	-	-
Farm	-	-
CDF	-	-
Total Cash Balances	9,573	36,262

12 SHORT TERM INVESTMENTS

Description	2020-2021	2019-2020
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit	-	-
Equity stock	-	-
Other investments	160,129	-
Total	160,129	-

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

13 - ACCOUNTS RECEIVABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
School Fund -Fees Debtors	9,033,522.00	5,139,824.00
School Fund - Advances	-	-
School Fund - DR SUSPENSE	-	-
Total ACCOUNTS RECEIVABLE	9,033,522.00	5,139,824.00

Includes an ageing of the fees arrears below

Description	2021-2022	2020-2021
	Kshs	Kshs
Fees arrears for current year (Listed)	1,919,342	2,131,979
Fees arrears for the previous year	371,254	300,7845
Fees arrears for prior periods (over two years)	6,742,926	-
Total	9,033,522.	5,139,824

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14 - ACCOUNTS PAYABLE

Description	2021-2022	2020-2021
	Kshs	Kshs
School Fund -Prepaid Fees	1,485,883	41,541
Trade Creditors -School Fund	2,885,187	435,831
Trade Creditors -Operation	-	-
Total Payables	4,371,070	477,372.00

Includes an ageing of the trade creditors below

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade creditors for current year	2,885,187	348,943
Trade creditors for the previous year	-	87,088
Trade creditors for prior periods (over two years)	-	-
Total	2,885,187	435,831
	-	-

15 - FUND BALANCE BROUGHT FORWARD

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank balances	1,305,176.00	259,637
Cash balances	36,262.00	1,769
Short Term Investments		-
Receivables	5,139,824.00	5,940,745
Payables	(477,372)	(1,360,727)
Total	6,003,890.	4,841,424

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Other important disclosure notes

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

16.Non-current Liabilities Summary

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank loan(s)	xxx	xxx
Outstanding Leases	xxx	xxx
Hire purchase	xxx	xxx
Gratuity and leave provision	xxx	xxx
Total	xxxx	xxx

17.Biological assets

Biological assets

Description	Numbers	2021-2022	2020-2021
		Kshs	Kshs
Cattle	5	900,000	1,080,000
heifer	1	30,000	30,000
Trees	200	50,000	40,000
boer			30,000
sow	5	100,000	120,000
piglets	18	54,000	24,000
bananas	100	40,000	
Total		1,174,000	1,324,000

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18. Borrowings

Description	2021-2022	2020-2021
	KShs	KShs
a) Borrowings		
Borrowing at beginning of the year	xxx	xxx
Borrowings during the year	xxx	xxx
Repayments of during the year	(xxx)	(xxx)
Balance at end of the year	xxx	xxx

Other important disclosure notes

19. Stock/ Inventory

Description	2021-2022	2020-2021
	KShs	KShs
Stock/ inventory at beginning of the year	1,009,992	882,293
Stock/ inventory purchased during the year	31,711,817	19,317,550
Stock/ inventory issued during the year	31,085,718	19,189,851
Balance at end of the year	1,636,090	1,009,992

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20. PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

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

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

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ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

					Outstanding Balance	Outstanding Balance	Comments
		Original Amount	Date Contracted	Amount paid To- Date	2,022	2,021	
		a	b	c	d=a-c		
		Kshs	Kshs	Kshs	Kshs	Kshs	
	Sub-Total- Construction Supplies	-		-	-	-	
	Names of suppliers who supplied Common user goods						
1	JAMES NAZARIO	374,000		160,000	214,000	-	
2	KIMWA SAFETY SOLUTIONS	250,000		150,000	100,000	-	
3	STUDENTS ID	15,150			15,150	-	
4	NICHOLUS I NDWIGA	445,000		156,000	289,200	82,400	
5	MARGERY WAWIRA NDWIGA	226,000		101,850	124,150	-	
6	SAWARA	354,000		-	354,000	-	
7	KITHAMI CEREALS AND GROCER	436,900		125,600	311,300	-	
8	JULIUS MURITHI MUNYI	638,900		316,400	322,500	110,000	

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9	JOHN MUTO NAMAN	260,000		80,000	180,000	-	
10	MAFUKO INDUSTRIES	693,292		452,630	240,662	120,143	
11	BEST FARMER CEREALS HARVEST	308,500		200,000	108,500	-	
12	GERVASE KABUTHU	559,700		250,000	309,700	-	
13	FRANCIS KIVUTI MUTAKU	352,230		56,005	296,225	-	
14	WEFSON VENTURES	-		-	-	36,200	
	Sub-Total-User Goods Supplies	4,913,672		2,048,485	2,865,387	348,743	
	Names of suppliers who supplied Common user Services						
1	BLISANT SUPPLIERS	19,800	2021 NOVEMBER	-	19,800	-	
	Sub-Total - Common user Services	19,800		-	19,800	-	
	SUB Total	4,933,472		2,048,485	2,885,187	435,831	
	PREPAID FEES				1,485,883	41,541	
	GRAND TOTAL				4,371,070	477,372	

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ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

ANNEX 2 – SUMMARY OF FIXED ASSETS REGISTER

Asset class	Historical Cost b/f	Additions during the	Disposals during the year to	Historical Cost c/f
	(Kshs)	year to June	June	(Kshs)
	1st July	2021/2022	2021/2022	30th June
	2020/2021	(Kshs)	(Kshs)	2021/2022
Land 1	7,650,000.00	-	-	7,650,000.00
Land 2	-	-	-	-
Buildings and structures	6,070,000.00	2,382,960.00	-	8,452,960.00
Motor vehicles	3,940,000.00	-	-	3,940,000.00
Office equipment, furniture and fittings	2,560,000.00	80,000.00	-	2,640,000.00
ICT Equipment, and Other ICT Assets	1,650,000.00	100,000.00	-	1,750,000.00
Tools and apparatus	1,765,420.00	65,000.00	-	1,830,420.00
Textbooks	3,256,000.00	-	-	3,256,000.00
Other Machinery and Equipment	335,000.00	112,000.00	-	447,000.00
Heritage and cultural assets	120,000.00	-	-	120,000.00
Intangible assets- soft ware	120,500.00	85,000.00	-	205,500.00
Total	27,466,920.00	2,824,960.00	-	30,291,880.00

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

