

REPUBLIC OF KENYA



Enhancing Accountability



THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT: 27 NOV 2024

TABLED BY:	Leader of Majority
CLERK-AT-TABLE:	Lornale
DAY:	Wednesday

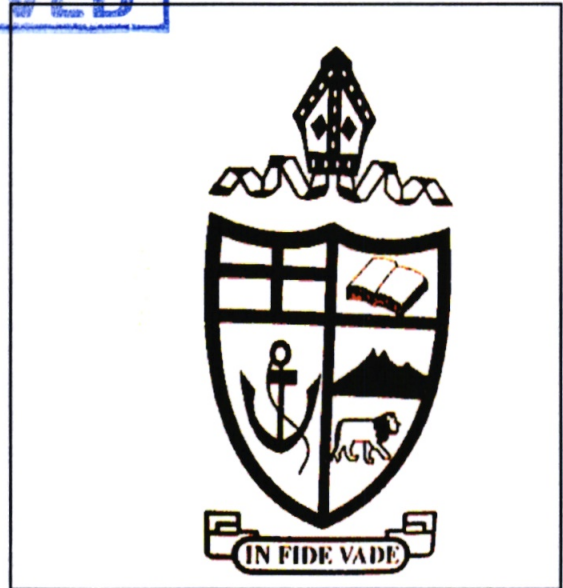
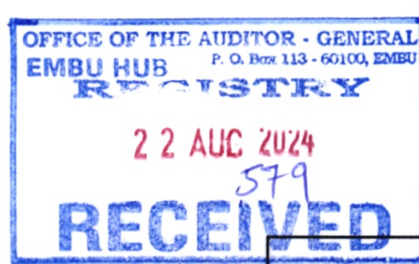
THE AUDITOR-GENERAL

ON

LIMURU GIRLS SECONDARY SCHOOL

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

KIAMBU COUNTY



LIMURU GIRLS' 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)

(Leave this page blank)

LIMURU GIRLS' SCHOOL

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

Table of Contents	Page
1. Acronyms and Glossary of Terms.....	ii
2. Key School Information and Management	iii
3. Summary Report of Performance of The School.....	ix
4. Statement of School Management Responsibility	xviii
5. Report Of The Independent Auditors (<i>To be attached</i>)	xix
6. Statement Of Receipts and Payments For the Year Ended 30 th June 2023.....	1
7. Statement of Assets and Liabilities As At 30 th June 2023	3
8. Statement of Cash Flows for the Year Ended 30 th June 2023	5
9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30 th June 2023.....	6
10. Significant Accounting Policies.....	11
11. Notes To The Financial Statements	13
12. Annexes.....	24

1. Acronyms and Glossary of Terms

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
KNEC	Kenya National Examination Council

LIMURU GIRLS' SCHOOL

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

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 Kiambu County, Limuru Sub-County.

The school was registered in June 2021 under registration number 22S00300732 and is currently categorized as a National public school established, owned or operated by the Government.

The school is a boarding school and had 2062 numbers of students as at 30th June 2023. It has 9 streams and 76 teachers of which 15 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	Prof. Kefah M. Njenga	Chairman	7th June 2022
2	Mrs. Teresa Mwangi	Secretary - Principal	5th October 2020
3	Naomi Wageraka	Member	7th June 2022
4	James Maina Muhoro	Member	7th June 2022
5	Shem O. Tai	Member	7th June 2022
6	Prof. Amos G. Njuguna	Member	7th June 2022
7	Dr. Rael Jeruto Mandago	Member	7th June 2022
8	Beatrice Muthoni Ngatunyi	Member – Rep CEB	7th June 2022
9	Leah N. Njenga	Member -Rep Teachers	7th June 2022
10	Beth G. Mwangi	Member - Sponsor	7th June 2022
11	Florence Waithira Njiru	Member - Sponsor	7th June 2022
12	Ven. Francis Thande	Member - Sponsor	7th June 2022
13	Salome G. Wahu	Member - Community	7th June 2022
14	George Ngunga Mbyuki	Member - Community	7th June 2022
15	Qs. Austin Kamau	Member - Community	7th June 2022
16	Qs Onesimus M. Gichuri	MemberSpecial Needs	7th June 2022
17	County Director of Education - Kiambu	Member	7th June 2022
18	Sub-County Director of Education - Limuru	Member	7th June 2022
19	Emmy Warige	Rep Students	7th June 2022

LIMURU GIRLS' SCHOOL

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

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

LIMURU GIRLS' SCHOOL
Annual Report and Financial Statements for the year ended 30th June 2023
(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Prof. Kefah Njenga Ven. Francis Thande Mrs. Teresa Mwangi Mr. Shem O. Tai Mrs Anne Gachau	Chairman Secretary V/Chair Sponsor Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
2	Finance, Procurement and General Purposes Committee	Prof. Amos Njuguna Shem O. Tai James Muhoro Florence Njiru Prof. Kefah Njenga Mrs. Teresa Mwangi	Chairperson V/Chair Member Member Member Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2
3	Academic Standards, Quality and Environment Committee	Dr. Rael Mandago Salome Gathoni Shem O. Tai Prof. Kefah Njenga Mrs. Teresa Mwangi Prof. Amos Njuguna	Chairperson V/Chair Member Member Member Member	2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2 2 out of 2
4	School Infrastructure Committee (SIC)	Qs. Onesimus Gichuiri Mrs. Teresa Mwangi Prof. Kehaf Njenga Mr. Shem O. Tai Prof. Amos Njuguna Florence Njiru Sub. Director of Educ. Qs. Austin Kamau	Chairman Secretary Member Member Member Member Member Member	3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3 3 out of 3
5	Discipline, Ethics and Integrity Committee	James Muhoro Beth Mwangi Dr. Rael Mandago Mr. Shem O. Tai Prof. Kefah Njenga Mrs. Teresa Mwangi	Chairperson V/Chair Member Member Member Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1
6	Audit Committee	Beth Mwangi Prof, Amos Njuguna Qs Onesimus Gichuiri Mr. Shem O. Tai Dr. Kefah Njenga Mrs. Teresa Mwangi	Chairperson V/Chair Member Member Member Member	1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1 1 out of 1

LIMURU GIRLS' SCHOOL

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

7	Human Rights, Students Welfare Committee	Salome Gathoni	Chairperson	1 out of 1
		Prof, Amos Njuguna	V/Chair	1 out of 1
		Beatrice Muthonii	Member	1 out of 1
		Mr. Shem O. Tai	Member	1 out of 1
		Dr. Kefah Njenga	Member	1 out of 1
		Mrs. Teresa Mwangi	Member	1 out of 1

(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	TSC Number
1	Principal	Teresa W. Mwangi	291533
2	Deputy Principal	Caroline W. Gatheru	334814
3	School Bursar	Moses G. Njenga	8550586 (ID)

(e) Schools contacts

Post Office Box: 340 – 00217 Limuru
Telephone: 0721966936/0734830753
E-mail: limurugirlsschool@yahoo.com
Limurugirlsschool1922@gmail.com
Website: www.limurugirlsschool.ac.ke

LIMURU GIRLS' SCHOOL

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

(f) School Bankers

The following school operated 8 numbers of bank and 2 Pay Bill accounts in the following Banks:

1. Name of Bank : Kenya Commercial Bank
Branch : Limuru
Account Number : 1107659744
Account Name : Limuru Girls' School Fund Account
2. Name of Bank : Kenya Commercial Bank
Branch : Limuru
Account Number : 1107659264
Account Name : Limuru Girls' School Tuition Account
3. Name of Bank : Kenya Commercial Bank
Branch : Limuru
Account Number : 1102064521
Account Name : Limuru Girls School Savings Account
4. Name of Bank : Equity Bank
Branch : Limuru
Account Number : 0690291735699
Account Name : Limuru Girls School Operations Account
5. Name of Bank : Equity Bank
Branch : Limuru
Account Number : 0690193449263
Account Name : Limuru Girls School Account For (GOK Infrastructure)
6. Name of Bank : Equity Bank
Branch : Limuru
Account Number : 0690292212123
Account Name : Limuru Girls Bursary/Canteen Account
7. Name of Bank : ABSA Bank
Branch : Limuru
Account Number : 2022101555
Account Name : Limuru Girls School Infrastructure Account
8. Name of Bank : K-Unity Savings & Credit Cooperative Society
Branch : Limuru
Account Number : 00510000008808
Account Name : Limuru Girls School Fund Farm Account
9. MPESA Pay Bill No : 522123 attached to KCB bank account: 1107659744
Account Name : Limuru Girls School Fund Account
10. MPESA Pay Bill No : 7642855 attached to ABSA bank account: 2022101555
Account Name : Limuru Girls School Infrastructure Account

(g) Independent Auditors

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

LIMURU GIRLS' SCHOOL

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

3. Summary Report of Performance of The School

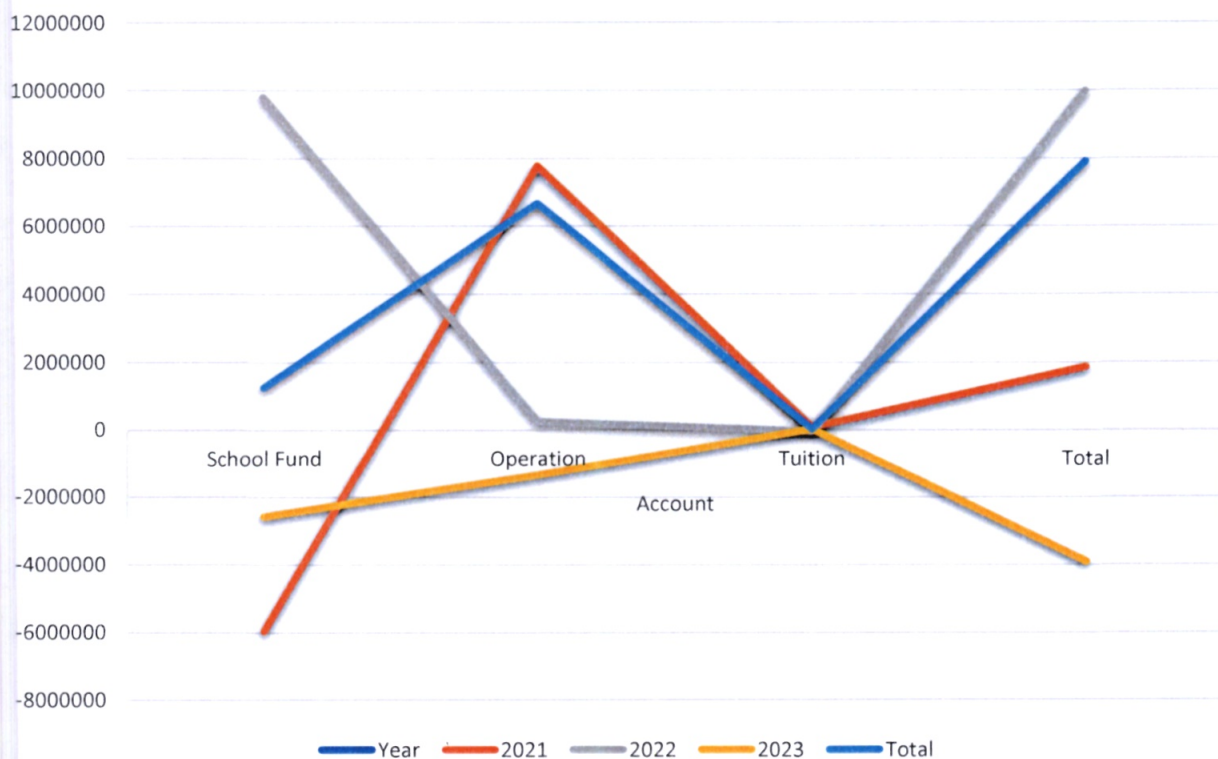
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

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

Financial Performance - 3 Year Trend				
Year	School Fund	Operation	Tuition	Total
2021	4,814,378	1,504,155	59,498	6,378,031
2022	4,424,491	1,600,144	(61,730)	5,962,905
2023	(10,134,435)	(1,354,115)	6,074	(11,482,476)
Total	(895,566)	1,750,184	3,843	858,460

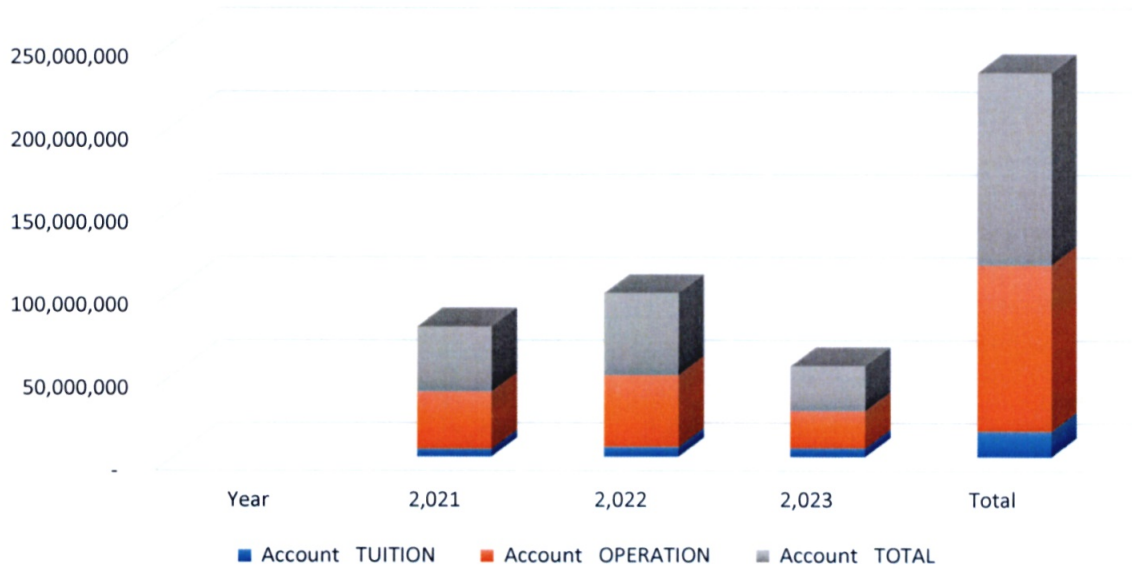
Financial Performance - 3 Years Trend



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

CAPITATION GRANT -3 Years Trend			
Year	TUITION	OPERATION	TOTAL
2021	4,634,827	34,490,414	39,125,241
2022	5,785,007	25,251,326	31,036,333
2023	5,113,209	22,307,493	27,420,702
Total	15,533,043	82,049,233	97,582,276

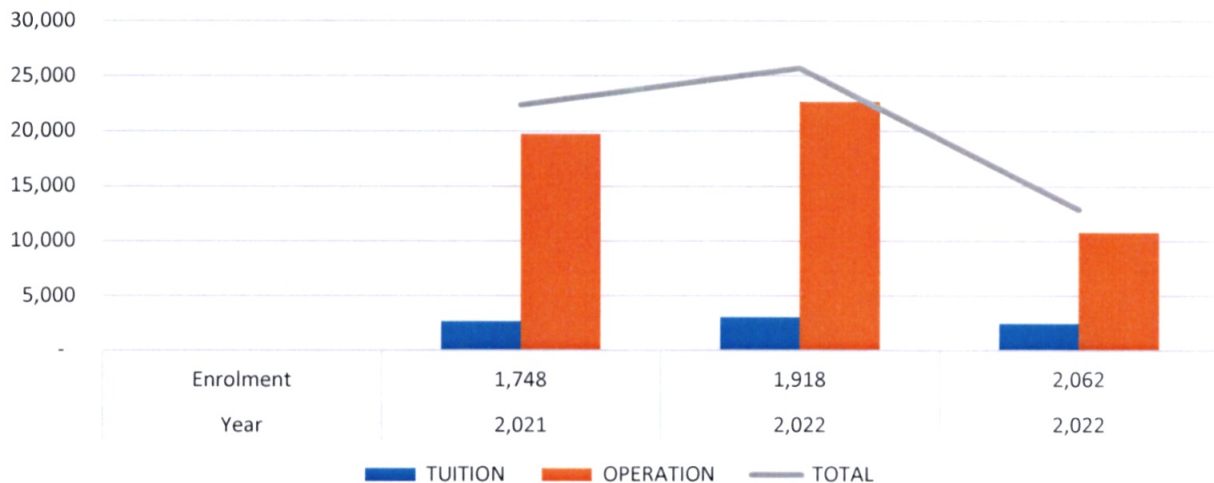
CAPITATION GRANT -3 Years Trend



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

Capitation Grant Per Child -3 Years Trend				
Year	Enrolment	TUITION	OPERATION	TOTAL
2021	1,748	2,651	19,731	22,382
2022	1,918	3,016	13,165	16,181
2023	2,062	2,479	10,818	13,297

Capitation Grant Per Child -3 Years Trend

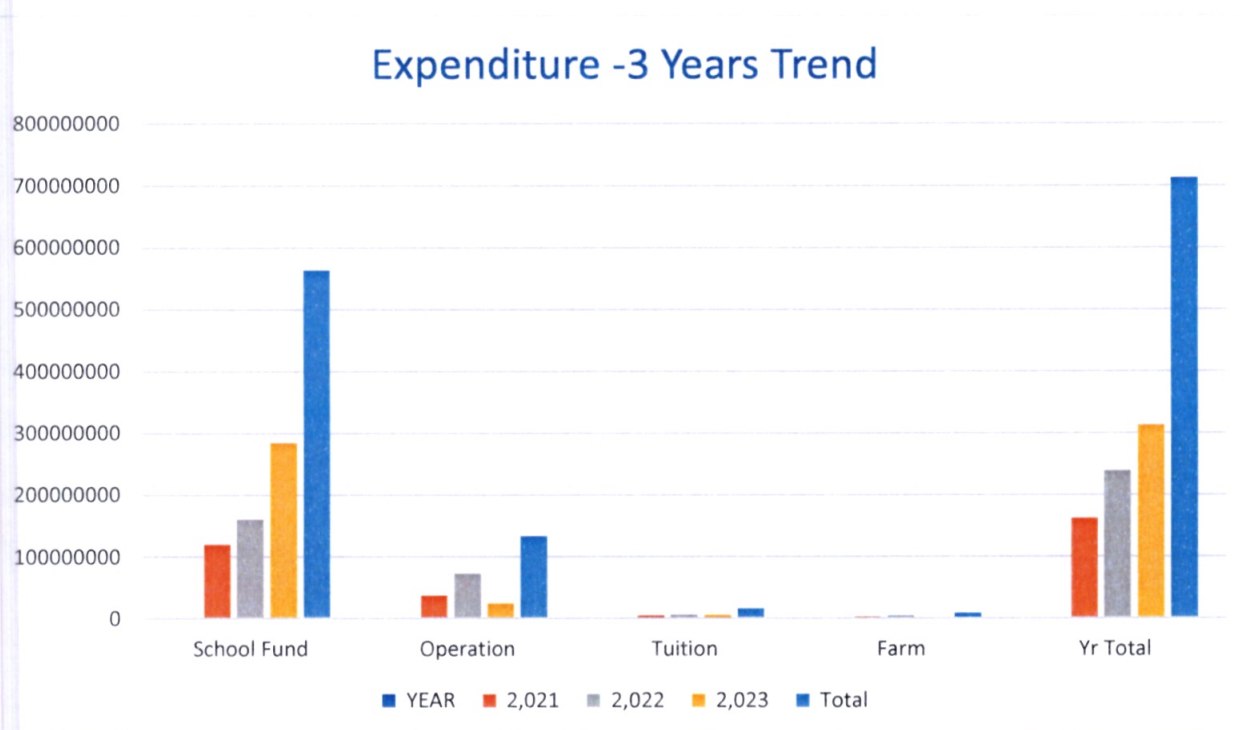


LIMURU GIRLS' SCHOOL

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

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

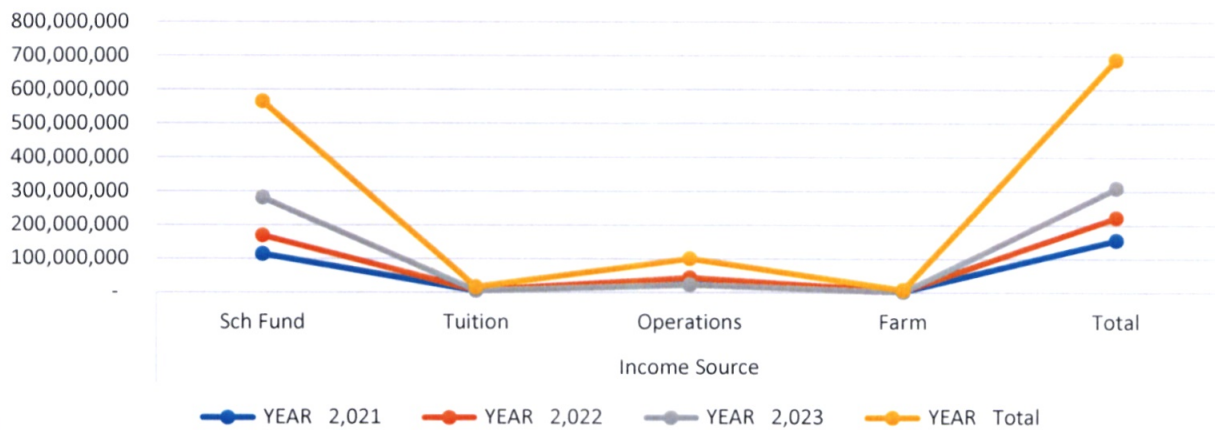
Expenditure -3Years Trend					
Year	School Fund	Operation	Tuition	Farm	Year Total
2021	106,555,263	32,986,259	4,575,329	2,767,998	146,884,849
2022	191,343,348	23,651,182	5,846,737	3,212,715	224,053,982
2023	232,877,186	23,661,609	5,107,135	2,104,377	263,750,307
Total	530,775,797	80,299,050	15,529,201	8,085,090	634,689,138



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

Growth of Other Incomes -3 Years Trend						
YEAR	School Fund	Tuition	Operations	Farm	Total	
2021	111,184,700	4,634,827	34,490,414	2,952,765	153,262,706	
2022	194,278,788	5,785,007	25,251,326	2,981,351	228,296,472	
2023	220,466,530	5,113,209	22,307,493	4,380,598	252,267,830	
Total	525,930,018	15,533,043	82,049,233	10,314,714	633,827,008	

Growth of Other Incomes -3 Years Trend

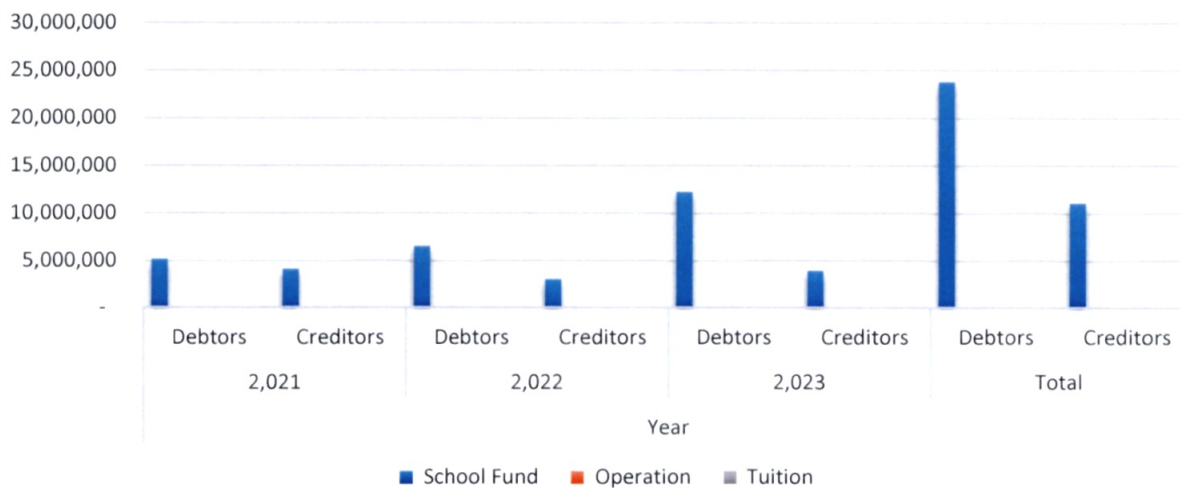


- Movement of debtors and creditors of the school over the last three years

Debts and Creditors -3Years Trend

		School Fund	Operation	Tuition	Year Total
2021	Debtors	5,457,394	-	-	6,868,284
	Creditors	4,978,640	-	-	4,978,640
2022	Debtors	2,259,463	-	-	4,498,530
	Creditors	8,318,986	-	-	8,318,986
2023	Debtors	3,829,011	-	-	3,829,011
	Creditors	6,555,302	-	-	6,555,302
Total	Debtors	11,545,868	-	-	11,545,868
	Creditors	19,852,928	-	-	19,852,928

Debts and Creditors -3 Years Trend



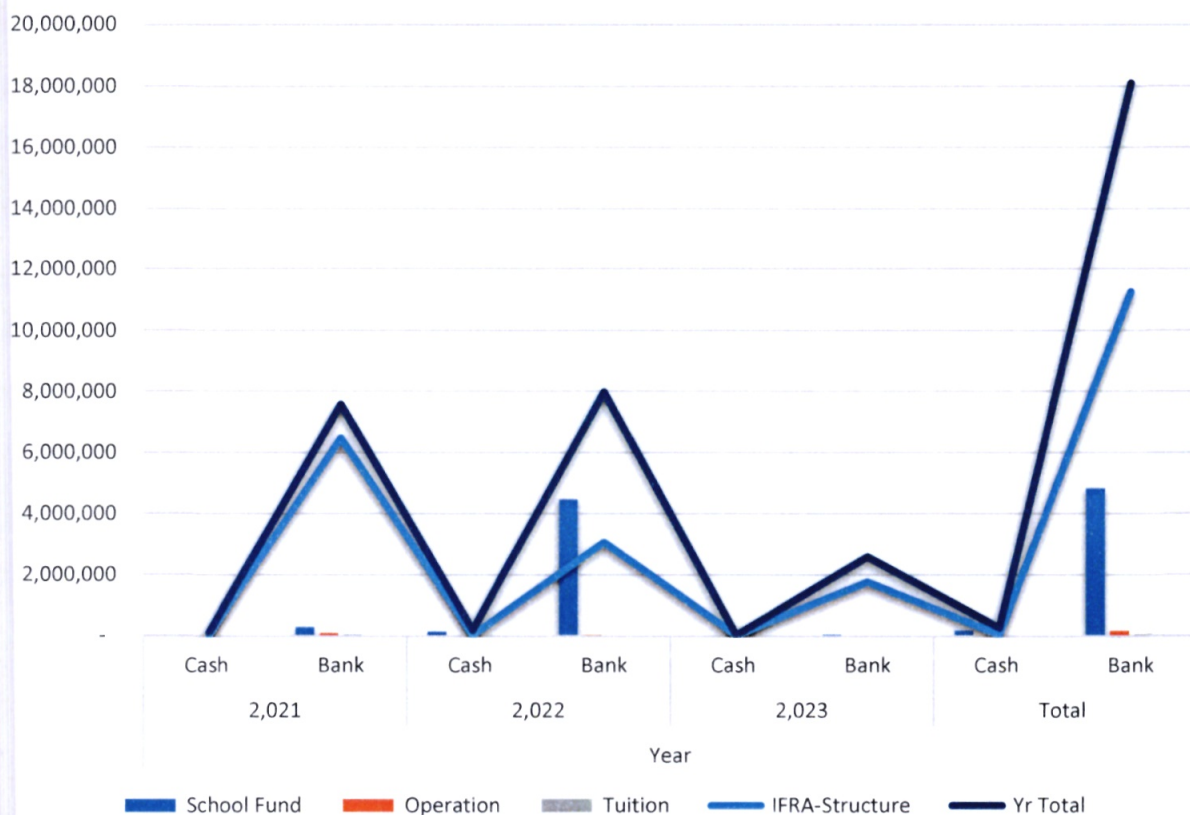
LIMURU GIRLS' SCHOOL

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

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

		Cash and Bank Balances -3Years Trend					
		School Fund	Operation	Tuition	Farm	Infrastructure	Year Total
2021	Cash	32,250	32,848	-	655	19,806	85,559
	Bank	294,425	115,345	62,153	627,435	7,811,745	8,911,104
2022	Cash	155,674	48	-	7,718	-	163,440
	Bank	4,467,918	58,858	424	389,009	8,159,506	13,075,715
2023	Cash	3,100	48	-	-	-	3,100
	Bank	1,520,845	4,732	6,498	743,083	2,476,020	2,561,979
Total	Cash	191,024	32,944	-	8,373	19,806	252,147
	Bank	6,283,188	178,935	69,074	1,759,527	18,447,271	26,737,997

Cash and Bank Balances -3 Years Trend



LIMURU GIRLS' SCHOOL

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

b) Teacher Student ratio:

Ratio of students to Teachers	
Total Enrolment	2,062
Total Number of Teachers	76
Students: Teacher's ratio	1:34

Teachers Turnover	
Number of teachers recruited in the year	3
Number of teachers transferred inwards in the year	6
Number of teachers transferred outwards in the year	6
Net inflow of teachers	3

Teachers Employment	
Number of teachers required by CBE	70
Number of teachers employed by TSC	61
Shortage Number of teachers before BOM teachers	9
Number of teachers employed by BOM	15
Net Shortage Number of teachers	0

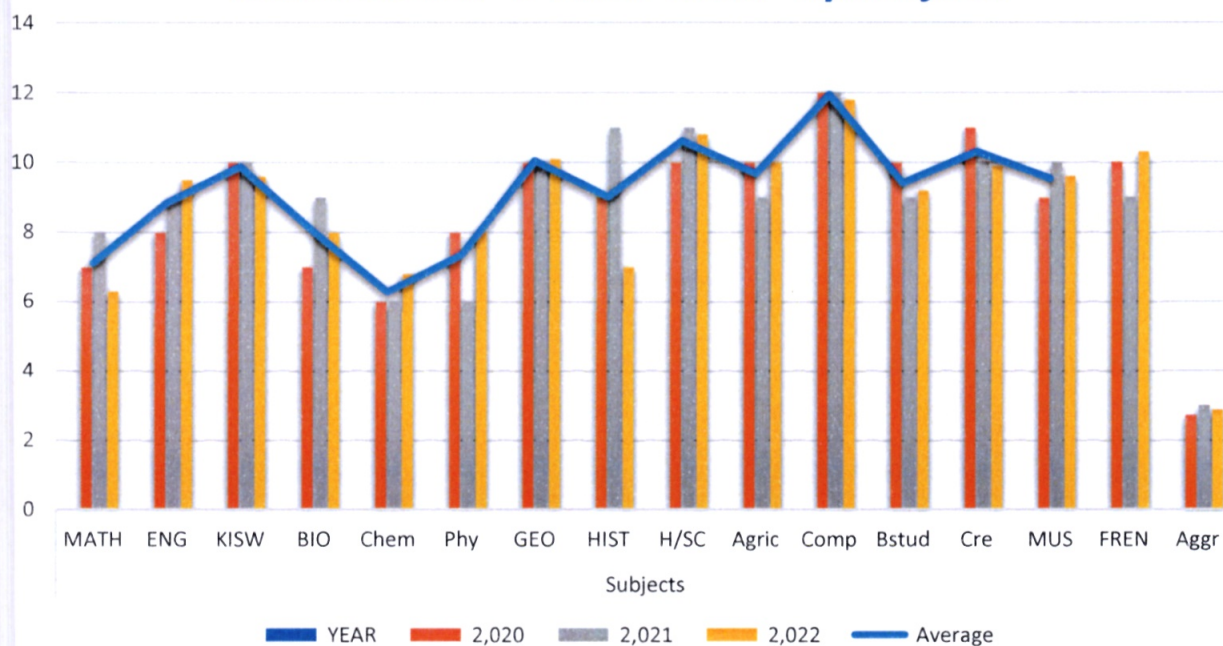
c) Teachers Shortage/Surplus

Subject	Math	Eng	Kisw	Bio	Chem	Phys	Geo	Hist	Agric	B/Stud	Cre
Shortage	1	2	1	1	2	1	2	2	1	2	1
Surplus	0	0	0	0	0	0	0	0	0	0	0

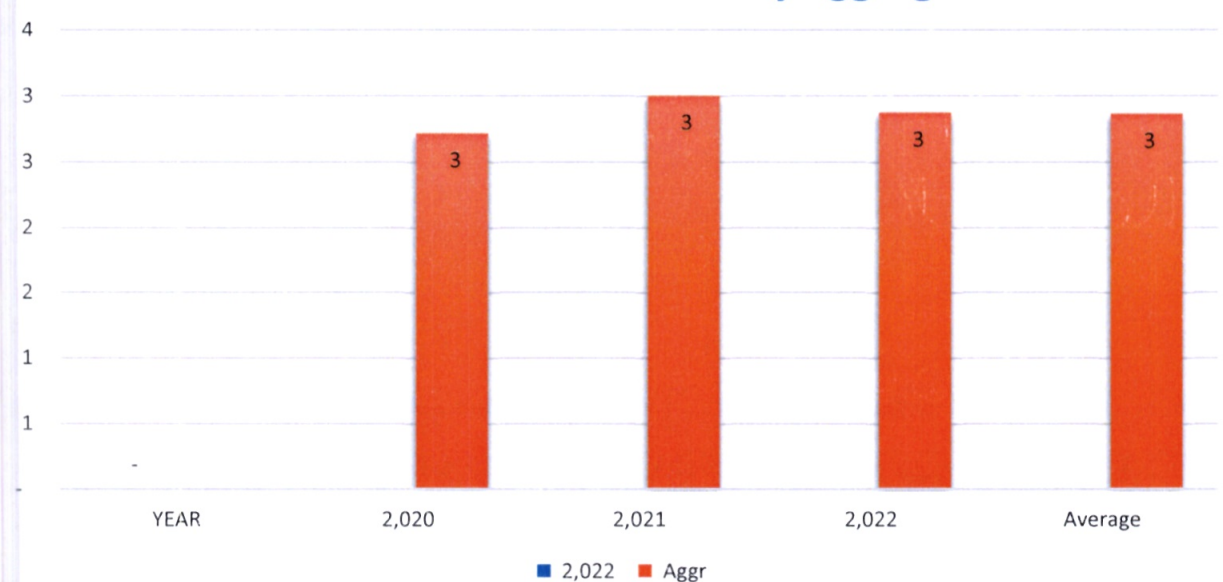
d) Mean score for the Last Three Years

YEAR	Subjects														
	MAT	ENG	KIS	BIO	Chem	Phys	GEO	HIS	H/SC	Agri	Comp	B/S	Cre	MUS	FREN
2020	7	8	10	7	6	8	10	9	10	10	12	10	11	9	10
2021	8	9	10	9	6	6	10	11	11	9	12	9	10	10	9
2022	6	10	10	8	7	8	10	7	11	10	12	9	10	10	10

Mean Scores -3 Years Trend- by subjects



Mean Scores -3 Years Trend- by aggregate Mean



e) Number of Candidates in the 2022 KCSE:

2022	2021	2020
387	383	292

LIMURU GIRLS' SCHOOL
Annual Report and Financial Statements for the year ended 30th June 2023


f) Capacity of the school:

Area	Means of infrastructure measurement	Quantity of infrastructure required	Actual quantity of infrastructure available	Infrastructure gap
Classrooms	Number of classes	44	36	8
Laboratories	Number of laboratories	12	8	4
Toilet Doors	Number of toilet doors	250	200	50
Offices	Number of offices	25	18	7
Dining Hall	Number of students well seated	2062	1031	1031
Library	Number of students well seated	600	120	480
Hostels	Number of Decker Beds well-spaced	2062	1900	162
Staffroom	Number of teachers well seated	71	50	21
Boardroom	Number of BOM members well seated	25	25	0
Staff housing	No of staff properly housed	68	28	40 Housing Units

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023****g) Development projects carried out by the school:**

	Name of project	Name of project
	Construction of Classes, Offices and Staff Toilets	Construction of Students Ablution Block of 41 Doors
Estimated (BQ) Cost	17,993,760.00	7,243,600.00
Source(s) of Funding	Infrastructure Fund	Infrastructure Fund
Contract Cost	17,993,760.00	7,673,860.00
Start Date of project	13 th June, 2021	2 nd February, 2022
Expected Completion date	23 rd July, 2022	15 th August, 2022
Status	Complete	Complete
Amount paid	16,644,230.00	7,318,680.00
Amount pending	1,349,530.00	355,180.00
comment on project success/challenges	<i>Classes and a Departmental Office Successfully Completed.</i>	<i>Students Ablution Block Construction Successfully Completed.</i>
	Name of project	Name of project
	Science Laboratory Ground Floor	Dormitory 3rd Floor Phase 4
Estimated (BQ) Cost	19,918,440.00	10,960,460.00
Source(s) of Funding	Infrastructure Fund	Infrastructure Fund
Contract Cost	19,918,440.00	10,960,460.00
Start Date of project	1 st June, 2022	13 th August, 2022
Expected Completion date	4 th May, 2023	10 th September, 2023
Status	Work in Progress, 90% done.	Work in Progress, 85% done.
Amount paid	14,992,358.00	5,866,110.00
Amount pending	4,926,082.00	5,094,350.00
	Name of project	Name of project
	Kitchen and Bakery	Dormitory 2nd Floor Phase 3
Estimated (BQ) Cost	6,606,675.00	10,485,870.00
Source(s) of Funding	Infrastructure Fund	Infrastructure Fund
Contract Cost	6,606,675.00	10,284,560.00
Start Date of project	7 th June, 2022	13 th August, 2022
Expected Completion date	2 nd February, 2023	10 th September, 2023
Status	Complete	Work in Progress, 85% done.
Amount paid	6,286,841.00	9,944,831.00
Amount pending	319,834.00	339,729.00

Signed



 School Principal

CHIEF PRINCIPAL
LIMURU GIRLS' SCHOOL
 P. O. Box 340 - 00217,
 LIMURU

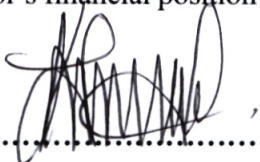
4. Statement of School Management Responsibility

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

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

The Board of Management of Limuru Girls 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).

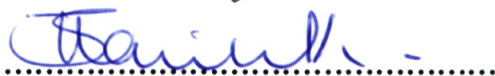
The Board of Management is of the opinion that the school's financial statements give a true and fair view of the state of the school's transactions during the financial year ended 30th June, 2023, and of the school's financial position as at that date.



.....
Name:

Designation: Prof. Kefah Muiruri Njenga

Date: 7/8/2024



.....
Name:

Designation: Ms. Susan Mbarire Karuki

Date: 7/8/2024

CHIEF PRINCIPAL
LIMURU GIRLS' SCHOOL
Box 340 - 00217,
LIMURU



.....
Name:

Designation: Ms. Eunice Mukuhi Njoroge

Date: 7/8/24

REPUBLIC OF KENYA

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



Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON LIMURU GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2023 – KIAMBU COUNTY

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Limuru Girls Secondary School – Kiambu County set out on pages 1 to 27, which comprise of the statement of assets and liabilities as at 30 June, 2023 and the statement of receipts and payments, statement

Report of the Auditor-General on Limuru Girls Secondary School for the year ended 30 June, 2023 – Kiambu County

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 Limuru Girls Secondary School – Kiambu County as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Accounts Receivables

1.1 Variances in Accounts Receivables

The statement of assets and liabilities and as disclosed in Note 10 to the financial statements reflects a balance of Kshs.7,169,230 in respect to accounts receivables which relate to student fees arrears. However, the ledger reflected a balance of Kshs.12,190,077 resulting to an unreconciled and an unexplained variance of Kshs.5,020,847.

In the circumstances, the accuracy and completeness of the accounts receivables balance of Kshs.7,169,230 could not be confirmed.

1.2 Long Outstanding Accounts Receivable

The statement of assets and liabilities and as disclosed in Note 10 to the financial statements reflects a balance of Kshs.7,169,230 in respect to accounts receivables which relate to student fees arrears. Included in the balance are receivables amounting to Kshs.3,340,219 which had been outstanding for more than one (1) year. However, there was no policy on the impairment of long outstanding fees arrears casting doubt on the fair statement of the accounts receivables balance.

In the circumstances, the accuracy and full recoverability of the outstanding receivables balance of Kshs.7,169,230 could not be confirmed.

2. Inaccuracy in the Statement of Cash Flows

The statement of cash flows reflects total payments of Kshs.260,752,661 while the statement of receipts and payments reflects total payments of Kshs.263,750,307 resulting to an unexplained variance of Kshs.2,997,646.

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

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

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. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, Management had not resolved the issues as at 30 June, 2022.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1.0 Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 5 June, 2024 instead of the statutory deadline of 30 September, 2023. This was contrary to the Ministry of Education circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021 which stated that the School's financial statements should be ready by 30 September, 2023 in compliance 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.

2.0 Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects boarding and school fund payments amount of Kshs.234,981,562 as disclosed in Note 7 to the financial statements. Included in the expenditure is an amount of Kshs.160,000 transferred to Kenya Secondary Schools Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in Government Funding system and there is no assurance that it has implemented effective,

efficient, and transparent financial management and internal control systems to manage the funds transferred by schools.

In the circumstances, value for money transferred to KESSHA amounting to Kshs.160,000 could not be confirmed.

3.0 Irregular Contract Variation

During the year under review, the Ministry of Education gave an approval to the School to use maintenance and improvement fund of Kshs.13,299,000 for infrastructure projects. Included in this amount was Kshs.5,300,000 for the demolition of existing kitchen block and erection of new modern kitchen with bakery, caterer's office and servery plus finishes, mechanical and electrical works. The School awarded a contract for the construction of kitchen and bakery at a contract sum of Kshs.5,285,340 in June, 2022.

However, in a letter dated 14 December, 2022, the Kiambu County Director sought a 25% price variation citing review of the design. Consequently, authority was given to revise the price upward from Kshs.5,285,340 to Kshs.6,606,675. This was contrary to Section 139(3) and (4) of Public Procurement and Asset Disposal Act, 2015 which states that no contract price shall be varied upwards within twelve months from the date of the signing of the contract. The irregular variations led to significant cost overruns exceeding the original contract amount by more than 20%.

In addition, another construction company was awarded the tender to construct forty (40) units of student washrooms at a contract sum of Kshs.7,243,600. The contractor was later paid Kshs.7,673,860 for the works after an upward variation of Kshs.430,260 without any approval.

In the circumstances, the regularity and value for money spent in the infrastructure projects by the School could not be confirmed.

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements 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 matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

1.0 Fixed Assets

1.1 Incomplete Fixed Asset Register

Annex 2 to the financial statements reflects fixed assets balance of Kshs.1,877,061,994. However, the provided fixed asset register omitted details on date of purchase, supplier details, make or model of the asset, serial number, registration details for motor vehicles, the location of the asset, officer responsible, status/condition of the asset, cost, date of disposal among other details. In addition, the land and buildings register did not have details such as reference of the conveyance, address, approximate area, dates of acquisition, disposal or major change in use, capital expenditure and leasehold terms. Further, the assets were not tagged with unique identification numbers for ease of traceability and accountability.

1.2 Lack of Ownership Documents of the Assets

Annex 2 to the financial statements reflects summary of fixed assets register balance of Kshs.1,877,061,994 in respect of fixed assets which includes land with a balance of Kshs.1,260,000,000 and motor vehicles with a balance of Kshs.21,500,000. However, land ownership documents and motor vehicle log books were not provided for audit.

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

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

Responsibilities of Management 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 sustain its services, disclosing, as applicable, matters related to the sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the School or to cease operations.

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

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements

comply with the authorities which govern them and that public resources are applied in an effective way.

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

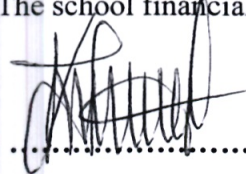
Nairobi

25 September, 2024

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023****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	5,113,209.50	5,785,007.60
Government Grants for Operations	2	22,307,493.83	25,251,326.30
School Fund Income- Parents' Contributions	3	132,188,814.80	139,913,329.50
School Fund Income – Other Receipts	4	92,658,313.26	57,346,809.94
Total Receipts		252,267,831.39	228,296,473.24
Payments			
Tuition	5	5,107,135.00	5,846,737.20
Operations	6	23,661,609.25	23,651,181.90
Boarding and School Fund	7	234,981,562.92	194,556,063.00
Total Payments		263,750,307.17	224,053,982.27
Surplus/Deficit		(11,482,475.78)	4,242,491.00

The school financial statements were approved on 10/08/2023 and signed by:



Name: Prof. Kefah Njenga

Chair BOM

Date: 7/8/2024



Name: Ms. Susan Kariuki
School Principal/ Secretary to
BOM

Date: 7/8/24



Name: Ms. Eunice Njoroge

Bursar/ Finance Officer

Date: 7/8/24

CHIEF PRINCIPAL
LIMURU GIRLS' SCHOOL
P. O. Box 340 - 00217,
LIMURU

LIMURU GIRLS' SCHOOL

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

LIMURU GIRLS' SCHOOL

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

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	8	4,751,178.51	13,075,715.83
Cash Balances	9	3,148.16	163,440.75
Total cash and cash equivalent		<u>4,754,326.67</u>	<u>13,239,156.60</u>
Accounts Receivables	10	7,169,230.00	4,498,530.00
Total financial assets		11,923,556.67	17,737,686.60
Financial liabilities			
Accounts Payables	11	20,457,642.30	14,789,296.45
Net financial assets		(8,534,085.63)	2,948,390.15
Represented by			
Accumulated fund b/fwd.	12	2,948,390.15	(1,294,100.85)
Surplus/deficit for the year		(11,482,475.78)	4,242,491.00
Net financial position		(8,534,085.63)	2,948,390.15

The school's financial statements were approved on 10/8 2023 and signed by:

LIMURU GIRLS' SCHOOL

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


.....

Name: Prof. Kefah Njenga

Chair BOM

Date: 7/8/2024


.....

Name: Ms. Susan M. Kariuki
School Principal/ Secretary to
BOM

Date: 7/8/24


.....

Name: Ms. Eunice Njoroge

Bursar/ Finance Officer

Date: 7/8/24

CHIEF PRINCIPAL
LIMURU GIRLS' SCHOOL
P. O. Box 340 - 00217,
LIMURU

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023****8. Statement of Cash Flows for the Year Ended 30th June 2023**

Description	Note	2022 – 2023	2021 – 2022
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government Grants for Tuition	1	5,113,209.50	5,785,007.60
Government Grants for Operations	2	14,862,493.83	16,048,076.30
Government Grants for Infrastructure IM	2	7,445,000.00	9,203,250.00
School Fund Income- Parents Contributions	3	132,188,814.80	139,913,329.50
Other Receipts – School Funds Account	4	92,658,313.26	57,346,808.94
Total receipts		252,267,831.39	228,296,472.34
Payments			
Cash Outflows for Tuition	5	5,107,135.00	5,846,737.20
Cash Outflows for Operations	6	23,661,609.25	23,651,181.90
Cash outflows Boarding/School Fund Payments	7	168,802,013.97	150,787,891.47
Farm Account	7	2,104,376.92	3,212,714.70
Infrastructure Account	7	61,077,525.58	40,555,457.00
Total payments		260,752,660.50	224,053,982.27
Net cash inflow/outflow from operating activities		(8,534,085.33)	4,242,490.00
Net increase/decrease in cash and cash equivalents		(8,534,085.33)	4,242,490.00
Cash and cash equivalent at beginning of the FY		13,239,156.00	8,996,666.00
Cash and cash equivalent at end of the FY		4,754,326.67	13,239,156.00

(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 cash flow as recommended by PSASB).

The school's financial statements were approved on 10/08/2023 2023 and signed by:

Name: Prof. Kefah Njenga

Chair BOM

Date: 7/8/2024

Name: Ms. Susan Kariuki
School Principal/ Secretary to
BOM

Date: 7/8/24

Name: Ms. Eunice Njoroge

Bursar/ Finance Officer

Date: 7/8/24

CHIEF PRINCIPAL
LIMURU GIRLS' SCHOOL
P. O. Box 340 - 00217,
LIMURU₅

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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
RECEIPTS						
(1) CAPITATION GRANT ON TUITION						
Exercise Books	457,109		457,109	450,000	7,109	98%
Text Books	380,000		380,000	370,500	9,500	98%
Laboratory Equipment's and Apparatus	1,830,895		1,830,895	1,778,000	52,895	97%
Teaching/Learning Materials	2,330,994		2,330,994	2,335,709	(4,715)	101%
Chalks	3,500		3,500	3,000	500	86%
Reference Materials	100,000		100,000	97,500	2,500	98%
Internal Exams	87,242		87,242	73,000	14,242	84%
Bank Charges	6,000		6,000	5,500	500	92%
(2) CAPITATION GRANT ON OPERATIONS						
Personnel Emoluments	7,946,345		7,946,345	7,946,345	-	100.0%
Repairs and Maintenance	7,540,000		7,540,000	7,445,000	95,000	99%
Electricity and Water Conservancy	2,111,488		2,111,488	2,035,072	76,416	96%
Local Transport / Travelling	1,697,026		1,697,026	1,176,300	520,726	69%
Administration Costs	2,474,400		2,474,400	2,270,062	204,338	92%
Activity	1,546,500		1,546,500	1,046,012	500,488	68%
Medical Insurance	380,000		380,000	382,200	(2,200)	101%
Cancelled Cheques	0		0	6,500	(6,500)	-100%
(3) FEES CHARGED ON PARENTS						
Personnel Emoluments	20,963,486		20,963,486	18,724,396	2,239,090	98%
Repairs and Maintenance	5,112,000		5,112,000	4,779,236	332,764	93%

LIMURU GIRLS' 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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
Local Transport / Travelling	5,545,400		5,545,400	5,447,357	98,043	98%
Electricity and Water	8,188,400		8,188,400	7,314,670	873,730	89%
Administration Costs	16,757,982		16,757,982	16,742,447	15,535	99%
Bank Charge part of Administration	470,000		470,000	468,630	1,370	99%
Activity	1,890,688		1,890,688	1,869,291	21,397	99%
Fee on Boarding Equipment and Stores	77,471,560		77,471,560	76,842,787	628,773	99%
PA Donations	57,000,000		57,000,000	55,675,325	1,324,675	98%
Bom Teachers	6,400,000		6,400,000	6,269,042	130,958	98%
House Rent	400,711		400,711	367,552	33,159	92%
Receivable House Rent	46,094		46,094	46,094	0	100%
Receivables Fees Arrears	2,025,942		2,025,942	2,025,942	0	100%
Receivable Kneec Marking Centre	3,401,926		3,401,926	3,401,926	0	100%
Tender	120,000		120,000	104,000	16,000	91%
RD Cheques	0		0	126,415	(126,415)	-100%
Uniform	0		0	13,500	(13,500)	-100%
Bursary Award	0	60,000	60,000	60,000	0	100%
KNEC Marking Centre	8,000,000		8,000,000	7,520,198	479,802	94%
Student ID	170,000		170,000	162,550	7,450	95%
Cancelled Cheques	0		0	332,500	(332,500)	-100%
School Canteen	3,000,000		3,000,000	2,810,010	189,990	94%
Bakery Unit	4,500,000		4,500,000	4,363,215	136,785	97%
Centenary Income	4,500,000		4,500,000	4,074,364	425,636	91%
Staff and Students Party	0	1,200,000	1,200,000	1,200,000	0	100%

LIMURU GIRLS' 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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
Farm Vegetable Unit	2,500,000		2,500,000	2,300,000	200,000.	92%
Farm Green House Unit	200,000		200,000	230,644	(30,644)	115%
Farm Forest Unit	800,000		800,000	845,000	(45,000)	106%
Bank Interest Farm Account	1,500		1,500	1,673	(173)	112%
Tea Unit	250,000		250,000	231,864	18,136	93%
Tea Unit Bonus	800,000		800,000	771,417	28,583	96%
Receivables Received 2021-2020 Farm	35,582		35,582	35,582	0	100%
TOTAL INCOME	259,442,770	1,260,000	260,702,770	252,578,327	8,124,443	97%
(1) EXPENDITURE FOR TUITION						
Exercise Books	457,109		457,109	449,800	7,309	80%
Text Books	380,000		380,000	370,013	9,987	97%
Laboratory Equipment's and Apparatus	1,830,895		1,830,895	1,777,765	53,130	97%
Teaching/Learning Materials	2,330,994		2,330,994	2,334,807	(3,813)	101%
Chalks	3,500		3,500	0.00	3,500	0%
Reference Materials	100,000		100,000	96,426	3,574	96%
Internal Exams	87,242		87,242	72,967	14,275	84%
Bank Charges	5,500		5,500	5,357	143	98%
PAYMENTS FOR OPERATIONS						
Personnel Emoluments	7,946,345		7,946,345	7,115,951	830,394	90%
Electricity and Water Conservancy	3,111,488		3,111,488	3,132,484	(20,996)	101%
Local Transport / Travelling	697,026		697,026	105,300	591,726	15%

LIMURU GIRLS' 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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
Administration Costs	2,474,400		2,474,400	1,610,220	864,180	65%
Activity	546,500		546,500	275,400	271,100	50%
Repairs and Maintenance	340,000		340,000	278,125	61,875	82%
Learning Materials	2,400,000		2,400,000	2,378,000	22,000	99%
Bank Charges Operations	20,000		20,000	21,140	(1,140)	106%
Bank Charges Infrastructure	2,000		2,000	2,280	(280)	114%
Kitchen and Bakery Project	6,286,841		6,286,841	6,286,841	0	100%
Students Washrooms (Ablution41No) Block	2,455,868		2,455,868	2,455,868	0	100%
SCHOOL FUND PAYMENTS						
Personnel Emoluments	20,963,486		20,963,486	16,372,859	4,590,627	78%
Repairs and Maintenance	5,000,000		5,000,000	9,005,400	(4,005,400)	180%
Local Transport / Travelling	5,545,400		5,545,400	5,319,420	225,980	96%
Electricity and Water	8,188,400		8,188,400	7,043,816	1,144,584	86%
Administration Costs	16,757,982		16,757,982	16,551,989	205,993	99%
Bank Charges School Fund Ac	470,000		470,000	188,298	281,702	40%
Activity	1,890,688		1,890,688	1,526,788	363,900	81%
Fee on Boarding Equipment and Stores	77,471,560		77,471,560	71,329,123	6,142,437	92%
Medical	400,000		400,000	393,738	6,262	98%
Insurance	550,000		550,000	529,366	20,634	96%
BOM Teachers	6,400,000		6,400,000	4,506,891	1,893,109	70%
Tuition Learning Materials	10,000,000		10,000,000	10,575,636	(575,636)	106%
Rent Expenses	15,000		15,000	12,387	2,613	83%

LIMURU GIRLS' 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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
Decretal	843,923		843,923	843,923	0	100%
Payables up to June 2021-2022	3,014,413		3,014,413	3,014,413	0	100%
Prepayments/Pre-paid fees	900,000		900,000	852,977	47,023	95%
Bursary	0	20,000	20,000	20,000	0	100%
Clubs and Societies	0		0	18,755	(18,755)	-100%
Caution Money	0		0	61,712	(61,712)	-100%
Tender	150,000		150,000	131,080	18,920	87%
Cancelled Cheques	0		0	332,500	(332,500)	-100%
RD Cheques	0		0	463,038	(463,038)	-100%
KNEC Marking Centre	11,000,000		11,000,000	10,720,198	279,802	97%
Student ID	170,000		170,000	166,350	3,650	98%
Uniform	0		0	13,500	(13,500)	-100%
Centenary (100year) Cerebration	6,000,000		6,000,000	5,969,420	30,580	99%
School Canteen	1,600,000		1,600,000	1,569,020	30,980	98%
Bakery Unit	4,000,000		4,000,000	3,983,992	16,008	99%
Bank Charges Bakery/Canteen Account	2,600		2,600	2,520	80	97%
Farm Vegetable Unit	950,000		950,000	946,446	3,554	99%
Farm Green House Unit	80,000		80,000	76,000	4,000	95%
Forest Unit	600,000		600,000	590,000	10,000	98%
Farm Wages	280,000		280,000	276,980	3,020	99%
Bank Charges and Interest Tax Charges Farm	3,000		3,000	2,451	549	82%
CBC Class Extra Work Farm Account	212,500		212,500	212,500	0	100%

LIMURU GIRLS' 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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
CBC Class Extra Work School Funds Account	215,340		215,340	215,340	0	100%
Bank Charges on Savings Account	4,000		4,000	4,008	(8)	101%
Bank Charges Infrastructure	280,000		280,000	276,542	3,458	99%
Laboratory Renovations Biology 1	450,000		450,000	435,170	14,830	97%
Students Washroom (Ablution) Tank and accessories	100,000		100,000	95,690	4,310	96%
Main Gate Washrooms	100,000		100,000	100,000	0	100%
Administration Block Drawings	0	300,000	300,000	300,000	0	100%
School Hall Renovations	800,000		800,000	785,450	14,550	98%
Dormitory Phase 3 2 nd Floor	10,284,560		10,284,560	9,944,830	339,730	97%
Classroom 6Nos, Staff Washrooms, and 2Nos Office Block 11 Phase 11	2,849,530		2,849,530	1,500,000	1,349,530	53%
Dinning Washing Area	788,000		788,000	788,000	0	100%
Dining Hall Tables and Benches	1,500,000		1,500,000	1,435,000	65,000	96%
Students W/room (Ablution) Septic & Soak Pit	1,270,430		1,270,430	915,250	355,180	72%
Students Ablution Block Tank and accessories	171,100		171,100	171,100	0	100%
Staff/Office Desk	1,235,000		1,235,000	1,235,000	0	100%
Laboratory Renovations Biology 1	695,015		695,015	695,015	0	100%
Metallic Dust bins	300,000		300,000	288,000	12,000	96%
Small Dining Hall Conversion to 36 Double Decker of 72No Student Dormitory	1,900,000		1,900,000	1,899,221	779	99%
Students Washrooms (4,788,732-,4,239,732)	430,260		430,260	430,260	0	100%
Visitors Washrooms at the Main Gate	613,411		613,411	306,701	306,710	50%
Science Complex 3No Laboratory Phase 1 Ground Floor	19,918,440		19,918,440	14,992,358	4,926,082	75%

LIMURU GIRLS' 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	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
Dormitory Phase 4 Fourth Floor	10,960,460		10,960,460	5,866,110	5,094,350	54%
CCTV System upgrade and More Cameras for New Project	1,200,000		1,200,000	1,165,600	34,400	97%
Bakery Equipment	2,363,000		2,363,000	2,363,000	0	100%
Student Lockers and Chairs	4,420,000		4,420,000	4,420,000	0	100%
Double Decker Beds	1,850,000		1,850,000	1,850,000	0	100%
Basket Ball Pitch	3,021,006		3,021,006	3,021,006	0	100%
Modern School Gate	2,000,000		2,000,000	1,700,000	300,000	85%
School Hall Renovations	1,600,000		1,600,000	1,509,050	90,950	94%
Soak Pit System for New Dormitory	650,000		650,000	650,000	0	100%
Centenary @100 Monument	650,000		650,000	500,000	150,000	77%
Road Works at the Modern Gate Entrance	1,500,375		1,500,375	1,500,375	0	100%
TOTAL	287,854,587	320,000	289,374,587	263,750,306	25,624,281	91%

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

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Description	2022 – 2023	2021 – 2022
	Kshs	Kshs
Reference Materials	97,500.00	410,000.00
Exercise Books	450,000.00	1,975,000.00
Laboratory Equipment	1,778,000.00	760,000.00
Internal Exams	73,000.00	870,000.00
Teaching / Learning Materials	2,335,709.50	1,315,007.60
Text Books	370,500.00	290,000.00
Chalks	3,000.00	160,000.00
Bank Interest	5,500.00	0.00
Administration	0.00	5,000.00
Total	5,113,209.50	5,785,007.60

2 Government Grants for Operations

Description	2022 -2023	2021 – 2022
	Kshs	Kshs
Personnel Emoluments	7,946,345.61	10,452,000.00
Repairs and Maintenance	7,445,000.00	9,203,250.00
Local Transport / Travelling	1,176,300.86	104,000.00
Electricity And Water	2,035,072.65	1,769,826.00
Medical Insurance	382,200.00	358,200.00
Administration Costs	2,270,062.21	3,150,050.30
Activity	1,046,012.50	214,000.00
Cancelled Cheques	6,500.00	0.00

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Description	2022 -2023	2021 – 2022
	Kshs	Kshs
Infrastructure Development Fund	0.00	0.00
Total	22,307,493.83	25,251,326.30

Notes to the Financial Statements (continued)**3 School Fund Income -Parents Contribution/Fees**

Description	2022 – 2023	2021 – 2022
	Kshs	Kshs
Boarding Equipment and Stores	76,842,786.90	86,152,462.00
Repairs and Maintenance	4,779,236.40	5,595,402.00
Other Vote Heads;	0.00	46,031,993.50
Personnel Emoluments	18,724,396.00	0.00
Local Transport / Travelling	5,447,357.00	0.00
Electricity and Water	7,314,670.00	0.00
Administration costs	16,742,447.50	0.00
Bank Charges part of Administration	468,630.00	0.00
Activity	1,869,291.00	2,133,472.00
Total	132,188,814.80	139,913,329.50

4 Other Receipts – School Fund Account

Description	2022 – 2023	2021 – 2022
	Kshs	Kshs
Infrastructure Parents Projects	55,675,325.00	30,718,846.00
Bom Teachers	6,269,042.00	4,933,308.00
House Rent	367,552.00	224,382.00
Receivable Rent Unit	46,094.00	22,537.00
Receivables Fees Arrears	2,025,942.00	976,687.00

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Description	2022 – 2023	2021 – 2022
	Kshs	Kshs
Receivable Kneec Marking Centre	3,401,926.30	1,816,942.00
Tender	104,000.00	138,000.00
RD Cheques	126,415.00	31,404.00
Uniform	13,500.00	44,150.00
Bursary Award	60,000.00	79,429.00
KNEC Marking Centre	7,520,198.00	12,717,800.00
Student ID	162,550.00	282,501.00
Cancelled Cheques	332,500.00	0.00
School Canteen	2,810,010.00	2,379,471.00
Bakery Unit	4,363,215.00	0.00
Centenary Income	4,074,364.00	0.00
Staff and Students Party	1,200,000.00	0.00
Farm Vegetable Unit	2,300,000.00	761,291.00
Farm Green House Unit	230,644.00	138,860.00
Farm Forest Unit	845,000.00	863,475.00
Bank Interest Farm Account	1,672.81	1,157.99
Tea Unit	231,864.30	305,684.55
Tea Unit Bonus	771,417.00	902,473.25
Receivables Received 2021-2020 Farm	35,581.85	8,410.15
Total	92,658,313.26	57,346,808.94

5 Tuition

Description	2022 – 2023	2021 – 2022
	Kshs	Kshs
Textbooks	370,013.00	289,854.00
Exercise Books	449,800.00	1,971,800.00
Laboratory Equipment	1,777,765.00	758,380.00
Teaching / Learning Materials	2,334,807.00	1,406,347.00
Chalks	0.00	155,250.00
Internal Exams	96,426.00	852,718.00
Reference Materials	72,967.00	408,484.00

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Bank Charges	5,357.00	3,904.20
Total	5,107,135.00	5,846,737.20

6 Operations

Description	2022 – 2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	7,115,951.00	10,450,894.00
Administration Cost	1,610,220.00	2,819,945.00
Repairs and Maintenance & Improvements	278,125.00	1,015,470.00
Electricity and Water	3,132,484.00	1,707,186.00
Local Transport / Travelling	105,300.00	63,756.00
Medical Insurance	0.00	250,543.00
Activity Expenses	275,400.00	213,320.00
Learning Materials	2,378,000.00	0.00
Bank Charges Operations	21,140.00	15,789.00
Bank Charges Infrastructure	2,280.00	4,960.00
Dormitories Construction Gok Phase 11	0.00	1,280,000.00
Lower Field Toilet Block	0.00	1,589,586.90
Students Washrooms(4,788,732- ,549,000)	0.00	4,239,732.00
Kitchen and Bakery Project	6,286,841.25	0.00
Students Washrooms(Ablution41No) Block	2,455,868.00	0.00
TOTAL	23,661,609.25	23,651,181.90

7 Boarding and School Fund

Description	2022 – 2023	2021-2022
--------------------	--------------------	------------------

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

	Kshs	Kshs
Boarding, Equipment's and Stores	71,329,123.00	63,540,822.00
General Assorted Repairs	9,005,400.40	5,541,077.90
Electricity and Water	7,043,816.00	5,569,109.00
Local Transport / Travelling	5,319,420.00	2,525,599.10
Administration Costs	16,551,989.20	18,280,876.72
Personal Emolument	16,372,859.00	10,239,191.00
Bank Charges School Funds Accounts	188,297.75	0.00
Gratuity	0.00	1,234,514.00
Activity	1,526,788.00	1,262,939.40
Medical	393,738.00	245,613.00
Insurance	529,366.00	0.00
BOM Teachers	4,506,891.00	4,314,606.00
Tuition Learning Materials	10,575,636.00	7,587,500.00
Rent Expenses	12,387.00	1,133,720.00
Decretal	843,923.00	3,000,000.00
Payables up to June 2021-2022	3,014,413.29	1,547,090.00
Payables up to June 2017	0.00	3,077,310.00
Payables up to June 2016	0.00	984,900.00
Prepayments/Pre-paid fees	852,977.00	1,422,549.00
Bursary	20,000.00	0.00
Clubs and Societies	18,755.00	0.00
Caution Money	61,712.00	0.00
Tender	131,080.00	193,080.00
Cancelled Cheques	332,500.00	0.00

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

RD Cheques	463,038.00	97,494.00
KNEC Marking Centre	10,720,198.40	14,650,124.75
Student ID	166,350.00	287,250.00
Uniform	13,500.00	0.00
Centenary (100year) Cerebration	5,969,419.96	0.00
School Canteen	1,569,020.00	3,032,572.00
Bakery Unit	3,983,992.00	0.00
Bank Charges Bakery/Canteen Account	2,520.00	0.00
Farm Vegetable Unit	946,446.00	1,823,600.00
Farm Green House Unit	76,000.00	131,275.00
Forest Unit	590,000.00	131,387.00
Farm Wages	276,980.00	0.00
Bank Charges and Interest Tax Charges Farm	2,450.92	6,452.70
Teachers Awards	0.00	620,000.00
CBC Class Extra Work Farm Account	212,500.00	500,000.00
CBC Class Extra Work School Funds Account	215,340.00	0.00
Covid-19 Preparedness	0.00	679,450.00
Bank Charges on Savings Account	4,008.00	0.00
General Assorted Repairs	0.00	158,500.00
Bank Charges Infrastructure	276,542.42	182,003.60
Laboratory Renovations Biology 1	435,170.00	0.00
Students Washroom(Ablution) Tank and accessories	95,690.00	0.00
Main Gate Washrooms	100,000.00	169,000.00

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Administration Block Drawings	300,000.00	0.00
School Hall Renovations	785,450.00	0.00
Dormitory Phase 3 2 nd Floor	9,944,829.98	0.00
Classroom 6Nos, Staff Washrooms, and 2Nos Office Block 11 Phase 11	1,500,000.00	15,204,234.00
Dinning Washing Area	788,000.00	0.00
Dining Hall Tables and Benches	1,435,000.00	3,620,000.00
Students Washroom(Ablution) Septic & Soak Pit	915,250.00	0.00
Students Washroom(Ablution) Tank and accessories	171,100.00	0.00
Staff/Office Desk	1,235,000.00	0.00
Laboratory Renovations Biology 1	695,015.00	0.00
Students KCSE Desks	0.00	520,000.00
Staff Furniture	0.00	20,000.00
Septic Tank Construction Staff Quotas	0.00	203,320.00
Electrical Upgrading	0.00	393,750.00
Physics Laboratory 1No (Conversion of 2No Class)	0.00	2,011,035.00
Tea Urns	0.00	296,500.00
Boilers, Dust Bins and Stainless Jikos	0.00	1,191,600.00
Dormitories Phase 1 External Works	0.00	1,094,845.00
Classroom 2No Ground Floor Block 11 Phase 1	0.00	1,541,423.00
Laboratory Ground Floor Phase 1	0.00	300,000.00
Laboratory Stools	0.00	280,000.00
Dining Hall Shade	0.00	1,385,240.00

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Metallic Dust bins	288,000.00	0.00
Small Dining Hall Conversion to 72No Student Dormitory	1,899,221.00	0.00
Students Washrooms(4,788,732-4,239,732)	430,260.00	549,000.00
Visitors Washrooms at the Main Gate	306,701.00	2,760,309.00
Science Complex3No Laboratory Phase 1 Ground Floor	14,992,358.00	0.00
Dormitory Phase 4 Fourth Floor	5,866,110.00	0.00
CCTV System upgrade and More Cameras for New Project	1,165,600.00	1,475,701.00
Bakery Equipment	2,363,000.00	0.00
Student Lockers and Chairs	4,420,000.00	4,595,500.00
Double Decker Beds	1,850,000.00	2,944,000.00
Basket Ball Pitch	3,021,006.10	0.00
Modern School Gate	1,700,000.00	0.00
School Hall Renovations	1,509,050.00	0.00
Soak Pit System for New Dormitory	650,000.00	0.00
Centenary @100Monument	500,000.00	0.00
Road Works at the Modern Gate Entrance	1,500,374.50	0.00
TOTAL	234,981,562.92	194,556,063.17

Notes to the Financial Statements (continued)**8 Bank Accounts**

Name of Bank, Account No. & currency	Bank Account Number	2022 – 2023	2021-2022
---	----------------------------	--------------------	------------------

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

		Kshs	Kshs
Tuition Account	1107659264	6,498.10	423.60
Operations Account	0690291735699	4,731.57	58,857.74
Infrastructural Account – Equity Savings GoK Funds	0690193449263	1,745,403.05	3,045,392.30
KCB School Fund Account	1107659744	62,263.94	2,460,748.88
Infrastructural Account – Absa Account	2022101555	730,617.15	5,114,114.20
Farm Savings Account	00510000029935	743,083.49	389,009.90
Bursary Account/Canteen Savings	0690292212123	461,038.35	5,618.35
Savings Account - KCB	1102064521	997,543.86	2,001,550.86
Total		4,751,178.51	13,075,715.83

9 Cashin Hand

Description	2022 – 2023	2021-2022
	Kshs	Kshs
Tuition Account	0.00	0.00
Operation Account	48.00	48.00
School Fund account	3,100.16	155,674.20
Infrastructure Account	0.00	0.00
Farm Account	0.00	7,718.55
Total	3,148.16	163,440.75

Notes to the Financial Statements (continued)**Short Term Investments**

Description	2022 – 2023	2021 – 2022
	Kshs	Kshs
Cooperative Shares	0.00	0.00

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Treasury Bills	0.00	0.00
Fixed Deposit accounts	0.00	0.00
Other Investments	0.00	0.00
Total	0.00	0.00

10 Accounts Receivable

Description	2022 – 2023	2021 – 2022
	Kshs	Kshs
Fees Arrears	7,169,230.00	4,498,530.00
Total	7,169,230.00	4,498,530.00

10 a Ageing Analysis of Accounts Receivable

Description	2022 – 2023		2021 – 2022	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	3,829,011.00	41%	1,058,605.00	24%
Between 1- 2 years	1,058,605.00	17%	1,024,576.00	23%
Between 2-3 years	1,024,461.00	23%	1,257,511.00	28%
Over 3 years	1,257,153.00	19%	1,157,838.00	25%
Total (should tie to note 11 a)	7,169,230.00	100%	4,498,530.00	100%

Notes to the Financial Statements (continued)**11 Accounts Payable**

Description	2022 – 2023	2021 – 2022
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	16,608,753.30	6,224,267.00
Prepaid Fees	3,848,889.00	1,301,707.00

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Total	20,457,642.30	7,525,974.00
--------------	----------------------	---------------------

11a. Ageing Analysis of Accounts Payable

Description	2022 – 2023		2021 – 2022	
	<i>Kshs</i>		<i>Kshs</i>	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	14,244,480.00	50%	2,597,838.00	64%
Between 1- 2 years	1,014,743.30	23%	2,123,870.00	36%
Between 2-3 years	1,349,530.00	16%	517,659.00	0%
Over 3 years	0.00	11%	984,900.00	00%
Total (should tie to note 12)	16,608,753.30	100%	6,224,267.00	100%

12 Fund Balance Brought Forward

Description	2022 – 2023	2021-2022
	<i>Kshs</i>	<i>Kshs</i>
Bank balances	4,751,178.51	13,075,715.83
Cash balances	3,148.16	163,440.67
Receivables	7,169,230.00	8,128,257.00
Payables	20,457,642.30	18,419,023.85
Total	(8,534,085.63)	2,948,390.05

Notes to the Financial Statements (continued)**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.

13 Non-current Liabilities Summary

Description	2022 – 2023	2021 – 2022
	<i>Kshs</i>	<i>Kshs</i>

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

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

14 Biological assets

Description	Numbers	Price per Unit	2022 – 2023	2021 – 2022
			Kshs	Kshs
Tea Bushes	93,500	100.00	9,350,000.00	9,350,000.00
Trees	3,500	700.00	2,850,000.00	2,450,000.00
Total			12,100,000.00	11,100,000.00

15 Borrowings

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

Notes to the Financial Statements (continued)**Other important disclosure notes****16 Stock/ Inventory**

Description	2022 – 2023	2021 – 2022
	Kshs	Kshs
Food Stuffs	3,745,159.00	2,457,741.00

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Lab Consumables	434,852.00	800,000.00
Farm Produce	347,789.00	200,000.00
Medication	50,000.00	89,000.00
Construction Materials	2,741,753.00	1,028,941.00
	7,319,553.00	4,575,682.00

17 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

LIMURU GIRLS' SCHOOL

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

Annex I - Analysis of Pending Accounts Payable

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023	Outstanding Balance 2022	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Supply of Goods						
1. ADARSH POLYMER LTD	230,749.00	10 th September, 2022		230,749.00		To be paid by 31 st July 2023.
2. ARAKEI TRADERS	221,880.00	16 th July, 2022		221,880.00		To be paid by 31 st July 2023.
3. DEMIKA GENERAL SUPPLIES	124,500.00	17 th May, 2023		124,500.00		To be paid by 31 st July 2023.
4. EVENTIZI	73,000.00	18 th July, 2022		73,000.00		To be paid by 31 st July 2023.
5. FOUR STAR HARDWARE	100,500.00	3 rd February, 2023		100,500.00		To be paid by 31 st August 2023.
6. HAMMERKOP INVESTMENT	672,000.00	14 th October, 2022		672,000.00		To be paid by 31 st August 2023.
7. JAPAMA GREEN GROWERS	628,145.00	5 th July, 2022		628,145.00		To be paid by 31 st July 2023.
8. HENKEL CHEICALS (EA)	48,435.00	11 th November, 2022		48,435.00		To be paid by 31 st August 2023.
10. JONKAMTERRAZZO	475,480.00	16 th July, 2022		475,480.00		To be paid by 31 st August 2023.
11. JIMTEX COMPUTER SERVICES	22,500.00	4 th May, 2022		22,500.00		To be paid by 31 st August 2023.
12. ROSEHILL OUTFITTERS	23,100.00	10 th September, 2022		23,100.00		To be paid by 31 st August 2023.

LIMURU GIRLS' SCHOOL

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

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023	Outstanding Balance 2022	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
13. SENGO-ORACE VENTURES	240,000.00	16 th July, 2022		240,000.00		To be paid by 31 st August 2023.
14. SIBLING SPRINGS	109,200.00	24 th August, 2022		109,200.00		To be paid by 31 st July 2023.
15. STELO-TECH STATIONERS	56,000.00	17 th May, 2023		56,000.00		To be paid by 31 st August 2023.
16. WEAVER BIRD GARMENT	16,900.00	18 th July, 2022		16,900.00		To be paid by 31 st August 2023.
17.LIMURU DAIRY FARMERS	308,750.00	3 rd February, 2023		308,750.00		To be paid by 31 st July 2023.
18. NEOLITE ENERGIES LTD	97,270.00	1 ST JUNE, 2023		97,270.00		To be paid by 31 st July 2023.
19.JOSEPHMUTUKU MUTHAMA	84,100.00	1 st JUNE, 2023		84,100.00		To be paid by 31 st July 2023.
20. BRILLIANTTECHNO SUPPLIES LTD	94,400.00	1 st JUNE, 2023		94,400.00		To be paid by 31 st July 2023.
21. ANNSTEP TRADERS	32,325.00	1 st JUNE, 2023		32,325.00		To be paid by 31 st July 2023.
22.LIMURUGENERATION INVESTMENT	415,480.00	10 th September, 2022		415,480.00		To be paid by 31 st July 2023.
Supply of Services						
23. BRENDER CHEROTICH	36,000.00	1 st June, 2023		36,000		To be paid by 31 st July 2023.

LIMURU GIRLS' SCHOOL

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

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2023	Outstanding Balance 2022	Comments
	a	b	c	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
24. K.P.L.C.	113,334.00	2nd June, 2023		113,334.00		To be paid by 31 st July 2023.
Projects Pending Bills						
25. SITE GENERAL Ltd	17,993,760.00	9 th June, 2021	16,644,230.00	1,349,530.00	2,849,530.00	To be paid by 31 st July 2023
26. CONBEE CONSTRUCTION Ltd	7,673,860.00	1 st February 2022	7,318,680.00	355,180.00	2,454,868.00	To be paid by 31 st October 2023
27. ALL IN ONE VENTURES	6,606,675.00	7 th June, 2022	6,286,841.00	319,834.00	0.00	To be paid by 31 st January 2024
28. VISROM COMPANY Ltd	10,284,560.00	4 th March 2022	9,944,831.00	339,729.00	493,907.00	To be paid by 31 st August 2024
29. FESTAS WORKS Ltd	19,918,440.00	16 th January 2023	14,992,358.00	4,926,082.00	0.00	To be paid by 31 st August 2024
30. BEROSE GENERAL AGENCIES Ltd	10,960,460.00	16 th January 2023	5,866,110.00	5,094,350.00	0.00	To be paid by 31 st August 2024
Grand Total	77,661,803.00		61,053,050.00	16,608,753.00	5,798,305.00	

LIMURU GIRLS' SCHOOL**Annual Report and Financial Statements for the year ended 30th June 2023**

Annex 2 – Summary of Fixed Assets Register

Asset class	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2023
Land	1,260,000,000.00			1,260,000,000.00
Buildings and structures	437,439,144.00	59,188,950.00		496,628,094.00
Motor Vehicles 2Bus (46seater Donated by The President), 1 Bus(62seater) and 1 Van (10seater)	4,300,000.00 2,600,000.00	7,300,000.00 7,300,000.00		14,600,000.00 4,300,000.00 2,600,000.00
Office equipment, furniture and fittings	18,000,000.00	1,235,000.00		19,235,000.00
ICT Equipment, and Other ICT Assets	12,000,000.00			12,000,000.00
Tools and apparatus	6,000,000.00			6,000,000.00
Textbooks	5,578,000.00			5,578,000.00
Other Machinery and Equipment	3,000,000.00	2,363,000.00		5,363,000.00
Fire fighting equipment's	400,00.00			400,000.00
Biometrics	450,000.00			450,000.00
Water Systems	20,000,000.00	2,262,300.00		22,262,300.00

LIMURU GIRLS' SCHOOL
Annual Report and Financial Statements for the year ended 30th June 2023

Asset class	Historical Cost b/f (Kshs) 1st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30th June 2023
Electrical Installation	18,000,000.00			18,000,000.00
Plastic Chairs	380,000.00			380,000.00
Screeding Pavements	1,200,000.00			1,200,000.00
School Gate	1,300,000.00	1,800,000.00		3,100,000.00
CCTV Installations	3,800,000.00	1,165,600.00		4,965,600.00
Total	1,794,047,144.00	82,614,850.00		1,877,061,994.00