

REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 10 JUN 2026

DAY.
WEDNESDAY

REPORT

TABLED
BY:

HON. DWEN BAYA, MP

DEPUTY MAJORITY LEADER

CLERK-AT
THE-TABLE:

KESTER NGWITO

OF

THE AUDITOR-GENERAL

ON

PARLIAMENT
OF KENYA
LIBRARY

ST. GEORGES GIRLS
SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2025

UASIN GISHU COUNTY

Revised 30th June 2025.



ST. GEORGES GIRLS SECONDARY SCHOOL

PUBLIC SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025**

Transitional Financial Statements Prepared under the International Public Sector Accounting Standards (IPSAS)



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1. Acronyms and Definition of Key Terms

A. Acronyms.

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	Free Day Secondary Education
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)



2. KEY SCHOOL INFORMATION AND MANAGEMENT

ST.GEORGES GIRLS' SCHOOL

(a) Background information

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

The school was registered in **Feb. (13)/2018** under registration number **27S3000523** and is currently categorized as a County School established, owned or operated by the Government.

The school is a boarding school and **320** numbers of students as at **30th June 2025..** It has **2** streams and **26** 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	Prof Daniel Tarus	Chairman	22/6/2022
2	Mrs.Francisca Boen	Vice Chair	22/6/2022
3	Mrs.Lilian Ronoh	Secretary - Principal	
4	Mr. Silas Chepsiet	Deputy Principal	
5	Mr.Philip Belio	Member-Parent Rep	22/6/2022
6	Mr.Elijah Maiyo	Member-Rep Parents	22/6/2022
7	Ms.Leah Barusei	Member-Rep Parents	22/6/2022
8	Mr.Joshua Ochieng	Member – Rep Parents	22/6/2022
9	Mr.John Kirongo	Member-Rep Parents	22/6/2022
10	Mr.Felix Yego	Members –Special Interest	22/6/2022
11	Mr.Jonathan Misoi	Member –Rep CEB	22/6/2022
12	Mrs.Beatrice Koech	Member-Rep Special Needs	22/6/2022
13	Ms.Georgina Bor	Member-Rep Sponsor	22/6/2022
14	Mrs.Rose Naibei	Member-Rep Sponsor	22/6/2022
15	Mr.Solomon Macharia	Member-Co-opted	22/6/2022
16	Eng.Linus Yego	Member- Co-opted	22/6/2022
17	FR. Leo Fernando	Member- Co-opted	22/6/2022
18	Ms.Samantha Chepchumba	Member-Students Rep	22/6/2022

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, of 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	Prof Daniel Tarus Mrs. Lilian Ronoh Mr. Solomon Macharia	Chairman Secretary Member	1 OUT OF 3
2	Audit Committee	Mrs. Rose Naibei Mr. Julius Ceaser Tanui Mrs. Francisca Boen Pastor Joshua Ochieng Mr. Silas Chepsiet	Chairman Secretary Member Member Member	2 OUT OF 3
3	Finance, procurement and general purposes Committee	Mr. Felix Yego Mr. Philip Belio Mr. Elijah Maiyo Mr. Kirongo John Eng. Linus Yego Mr. Silas Chepsiet	Chairman Secretary Member Member Member Member	3 OUT OF 3

4	Academic Committee	Mr.Jonathan Misoi Ms.Georgina Bor Mr.Silas Chepsiet Ms.Leah Arusei Mrs.Beatrice Koech Mr. Silas Chepsiet	Chairman Secretary Member Member Member Member	2 OUT OF 3
5	Development Committee	Mr.Philip Belio Mr. Silas Chepsiet Eng.Linus Yego Mr.Jonathan Misoi Mr.Felix Yego Mr.Solomon Macharia Mrs.Lilian Ronoh S.C.D.E	Chairman Secretary Member Member Member Member Member Member Member	2 OUT OF 3
6	Discipline and welfare Committee	Mrs. Rose Naibei Mr.Julius Ceaser Tanui Mrs.Francisca Boen Pst.Joshua Ochieng Mr. Silas Chepsiet Ms.Samatha Chepchumba	Chairman Secretary Member Member Member Member	1 OUT OF 3

(a) School operation Management

For the financial year ended 30th June 2025 the School day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Ms Rose Kebenei	20113064
2	Deputy Principal	Mr. Silas Chepsiet	472003
3	School Bursar	Ms.Judith Kibet	29915111

(b) Schools contacts

Post Office Box: 33443-30100,Eldoret
Telephone: 0722442061
E-mail: eldstgeorgesgirls@gmail.com
Website:
Facebook:



(c) School Bankers

The school operated 4 number of bank accounts as follows

Name of Bank:	KCB
Branch:	Eldoret
Account Number:	1210230135
Purpose	School Fund Account

Name of Bank:	National Bank
Branch:	Eldoret
Account Number:	010251234779900
Purpose	Tuition Account

Name of Bank:	National Bank
Branch:	Eldoret
Account Number:	01025123477901
Purpose	Operation Account

Name of Bank:	National Bank
Branch:	Eldoret
Account Number:	01025123477902
Purpose	Infrastructure Account

MPESA Pay Bill No:

Business Number: 522123

Account Number :24926K

Attached to bank account 1210230135

(d) Independent Auditors

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



1. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

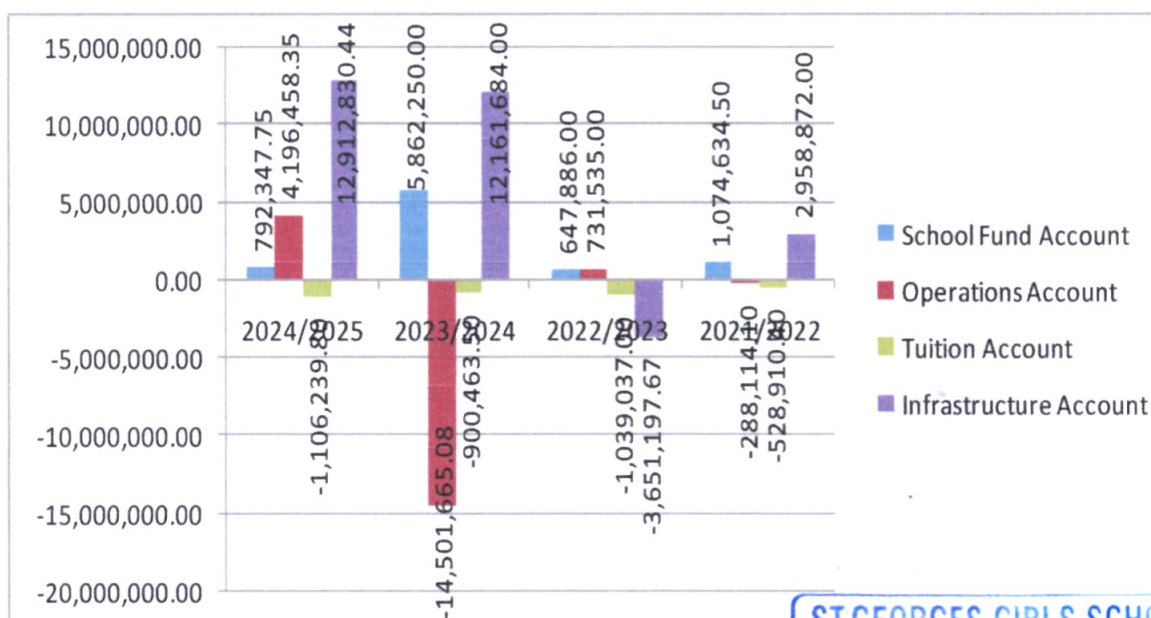
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years. period between 1st July 2022 - 30th June 2023 and 1st July 2024 - 30th June 2025 covers a period of 12 months summarized as follows;

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2024/2025	2023/2024	2022/2023	2021/2022
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	792,347.75	5,862,250.00	647,886.00	1,074,634.50
2	Operations Account	4,196,458.35	(14,501,665.08)	731,535.00	-288,114.10
3	Tuition Account	(1,106,239.80)	(900,463.50)	(1,039,037.00)	-528,910.40
4	Infrastructure Account	12,912,830.44	12,161,684.00	(3,651,197.67)	2,958,872.00
	TOTAL	16,795,396.74	2,621,805.42	(3,310,813.67)	3,216,482.00
	Increase/Decrease	14,173,591.32	5,932,619.09	(6,527,295.67)	-3,976,839.00

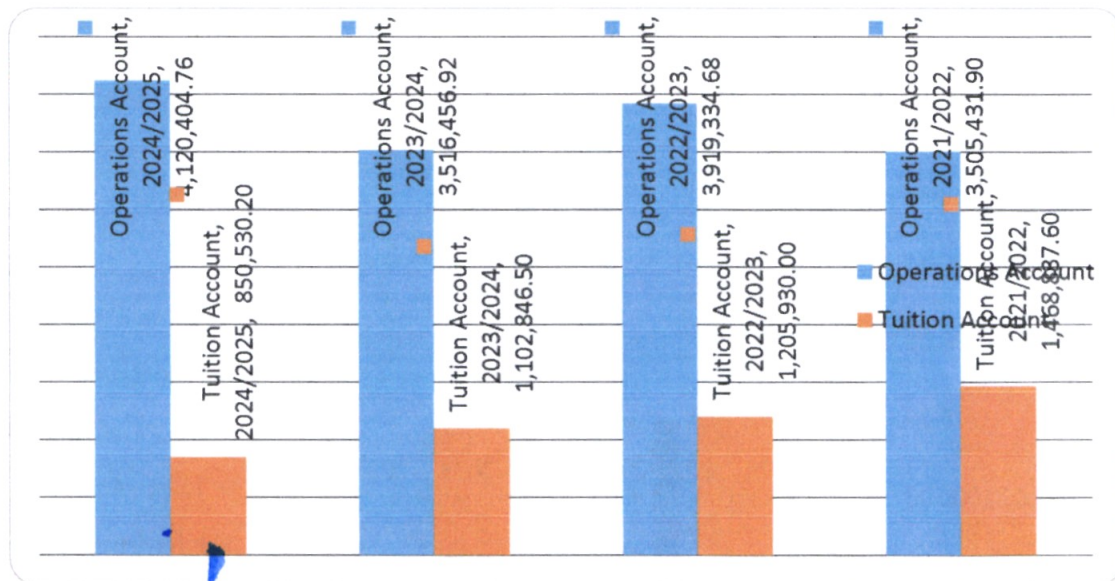
Trend over the Last Three Years



During the year under review, the school recorded a surplus of 16,795,396.75, compared to a surplus of Kshs 2,621,805.42 reported in the previous year. The surplus increased by Kshs 14,173,591.32. Financial year 2023 incurred a deficit of Kshs 3,310,813.67. This was due to inflation and also disbursement of FDSE funds was irregular. The surplus for the year ended 30th June 2022 was Kshs 3,216,482.00.

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2024/2025	2023/2024	2022/2023	2021/2022
		Kshs	Kshs	KSHS	KSHS
1	Operations Account	4,120,404.76	3,516,456.92	3,919,334.68	3,505,431.90
2	Tuition Account	850,530.20	1,102,846.50	1,205,930.00	1,468,837.60
	Total	4,970,934.96	4,619,303.42	5,125,264.68	4,974,269.50
	Increase/Decrease	351,631.54	-505,961.26	150,995.18	2,943,651.50
	No of Students	320	384	376	290
	Ratio of Capitation per student	1:28115	1:12029	1:13,631	1:17,153

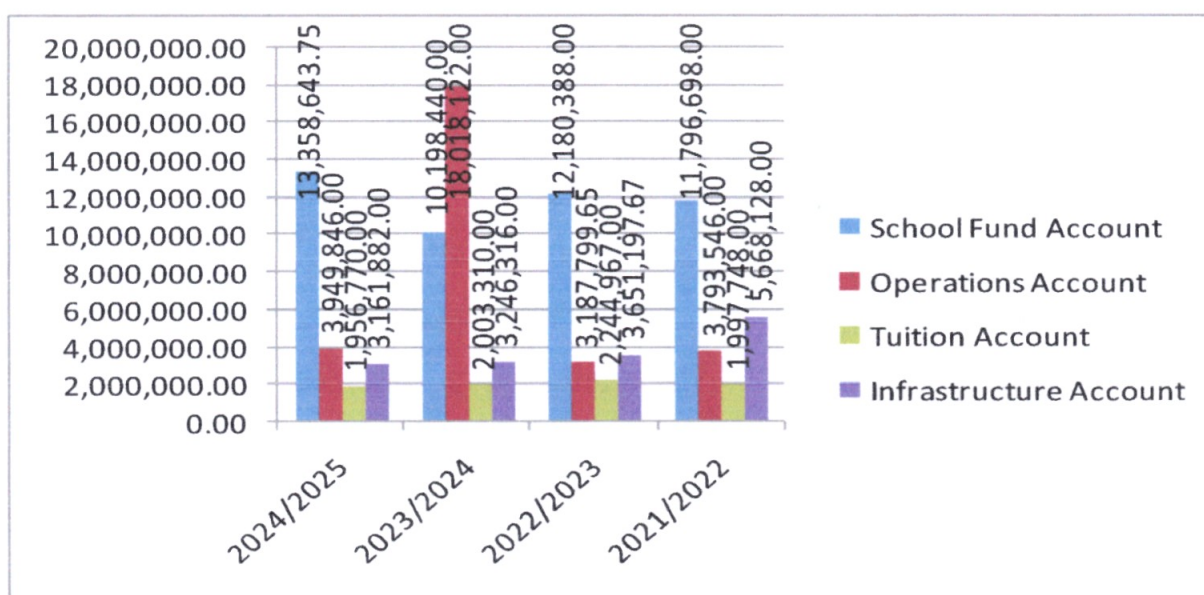
Trend over the Last Three Years



The tables/ graph above indicates that there was an increase in capitation in the current year (2024-2025) as compared to the funding in the previous year (2023-2024) by Kshs 351,631.54. The total capitation grants for the financial year 2023 was Kshs 5,125,264.68 as compared to Kshs 4,974,269.50 in the financial year 2022 representing an increase of Kshs 150,995.18.

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2024/2025	2023/2024	2022/2023	2021/2022
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	13,358,643.75	10,198,440.00	12,180,388.00	11,796,698.00
2	Operations Account	3,949,846.00	18,018,122.00	3,187,799.65	3,793,546.00
3	Tuition Account	1,956,770.00	2,003,310.00	2,244,967.00	1,997,748.00
4	Infrastructure Account	3,161,882.00	3,246,316.00	3,651,197.67	5,668,128.00
	Total	22,427,141.75	33,466,188.00	21,264,352.32	23,256,120.00
	Increase/Decrease	(11,039,046.25)	12,201,835.68	(1,991,767.68)	11,096,439.00

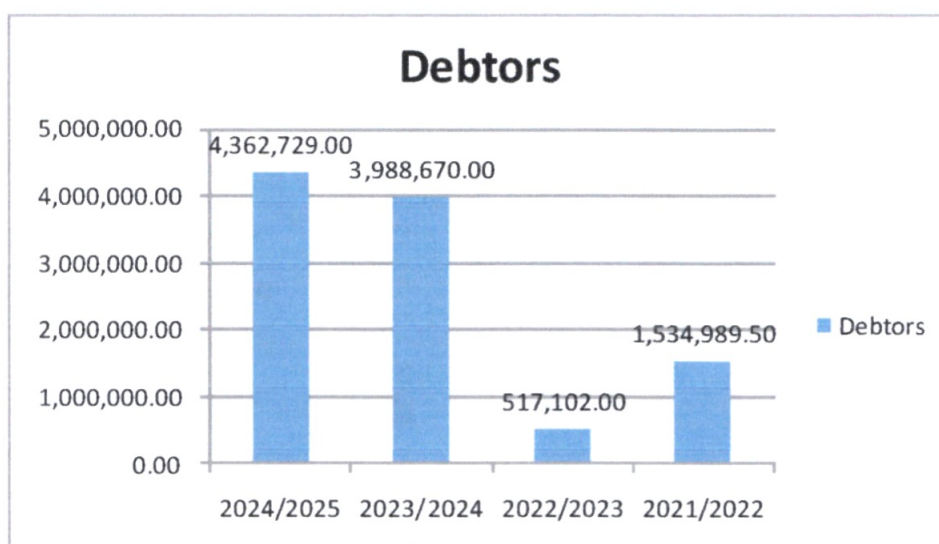
Trend over the Last Three Years



During the year under review, the growth in expenditure decreased by Kshs 11,039,046.25 this was due to reduced capitation. In the financial year ended 30th June 2024 there was an increase in expenditure growth by Kshs 12,201,835.68. Enrolment had also gone up and purchases especially food items increased significantly.

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	ACCOUNTS	2024/2025	2023/2024	2022/2023	2021/2022
1	School Fund Account	KSHS	KSHS	KSHS	KSHS
a	Debtors	4,362,729.00	3,988,670.00	517,102.00	1,534,989.50
	Total	4,362,729.00	3,988,670.00	517,102.00	1,534,989.50
	Increase/Decrease	374,059.00	3,471,568.00	(1,017,887.50)	1,178,294.50

Trend over the Last Three Years

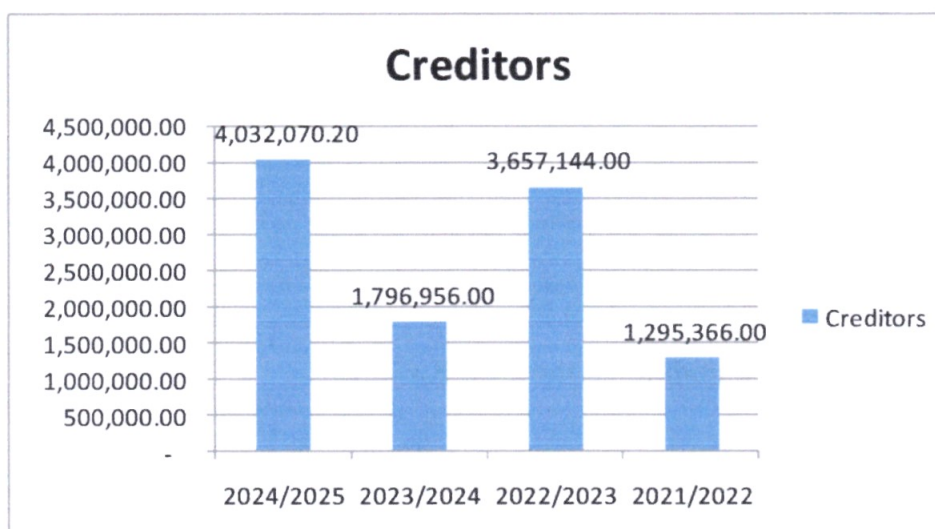


Total debtors as at 30th June 2025 increased by Kshs 374,059.00. This was attributed by some parent not clearing their fees due to hard economic times. Measures has been put ahead to maximize collection of fees to avoid school incurring huge debts.



MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2024/2025	2023/2024	2022/2023	2021/2022
	School Fund				
1	Account	KSHS	KSHS	KSHS	KSHS
a	Creditors	4,032,070.20	1,796,956.00	3,657,144.00	1,295,366.00
	Total	4,032,070.20	1,796,956.00	3,657,144.00	1,295,366.00
	Increase/Decrease	2,235,114.20	(1,860,188.00)	2,361,778.00	13,371.00

Trend over the Last Three Years



Total creditors in the year under review increased by Kshs 2,235,114.20. The main contributors to the increase was due to delay in release of capitation.



b) Teacher Student ratio:

Year	TSC Teachers	BOM Teachers	Posted	Transferred	Total No. of Teachers	No.of Students	Teacher to Student ratio
2024	19	8	-	1	27	384	1:14
2023	19	7	7	-	26	376	1:14
2022	14	9	5	-	23	290	1:12

c) Mean score in the 2021,,2022, 2023 KCSE

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2023	63	4.0100	-	-	6.3	Negative deviation
2022	80	4.1675	3	3.75%	6.5	Negative deviation
2021	33	4.16	1	3.03%	5.0	Negative deviation

d) Number of Candidates in the 2023 K.C.S.E:

Year	2023	2022	2021
No. of Candidates	63	80	33

e) Capacity of the school:

YEAR	NO.OF STUDENTS	Dormitories	Classrooms	Toilets	Laboratories	Dining
2024	384	5	9	16	2	-
2023	376	5	8	16	2	-
2022	320	5	8	16	2	-

f) Development projects carried out by the school:

No project carried out during financial year 2024/2025

Project Name	Source of funds	Initial cost	Amount spent	status	Expected completion time

Ms. Rose Kebenel



School Principal



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 Government School shall prepare financial statements in respect of that school. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya from time to time.

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

The Board of Management of **ST. GEORGES GIRLS SECONDARY SCHOOL** accepts responsibility for the school's financial statements, which have been prepared on the accrual 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, 2025, and of the school's financial position as at that date.



Prof Daniel Tarus

Designation: Chair, School Board of Management

Date: 25/3/2026



Rose Kebenei (Ms)

Designation: School Principal & Secretary to Board of Management

Date: 25/3/2026



Ms. Judith Kibet

Designation: Bursar/ Finance Officer

Date: 25/3/2026



REPUBLIC OF KENYA

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Enhancing Accountability

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON ST. GEORGES GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2025 - UASIN GISHU 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 transitional IPSAS financial statements of St. Georges Girls Secondary School set out on pages 1 to 24, which comprise of the statement of

assets and liabilities as at 30 June, 2025, and the statement of financial performance, statement of cash flows and statement of comparison of budget and actual amounts, for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of St. Georges Girls Secondary School at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the Basic Education Act, 2013, and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Inaccuracies in the Statement of Financial Performance

Review of the statement of financial performance revealed the following inaccuracies;

- i. The statement reflects the government grants for operations balance of Kshs.8,146,304 as disclosed in Note 2 to the financial statements. However, the acknowledgement receipt and issued bank statements reflect a balance of Kshs.3,591,912, resulting to an unexplained variance of Kshs.4,554,392.
- ii. The statement reflects government grants for operations amount of Kshs.8,146,304 as disclosed in Note 2 to the financial statements. The amount includes maintenance and improvement grants of Kshs.1,570,992 while supporting schedules and the bank statement in support of the amount reflects a balance of Kshs.1,042,500 resulting to an unreconciled variance of Kshs.528,492.
- iii. The statement reflects payments for operations amount of Kshs.9,130,656 as disclosed in Note 7 to the financial statement. The amount includes maintenance and improvement payment of Kshs.361,277 which differ from the ledger balance and supporting payment vouchers of Kshs.100,000 resulting to an unexplained variance of Kshs.261,277. Further, the amount includes activity expenses of Kshs.324,940 which differ from, the ledger balance and supporting payment vouchers of Kshs.317,240 resulting in an unreconciled variance of Kshs.7,700.
- iv. The statement reflects payments of tuition amount of Kshs.2,478,970 as disclosed in Note 6 to the financial statements. However, the ledger balance and supporting payment vouchers reflect a Kshs.1,465,980 resulting to an unexplained variance of Kshs.1,012,990

- v. The statement reflects receipts under school fund income - parents' contribution amounting to Kshs.16,858,682 as disclosed in Note 4 to the financial statements. However, the ledger balance and supporting cashbook a balance of Kshs.13,759,710 resulting to an unexplained variance of Kshs.2,828,972.
- vi. The statement reflects payments under school fund contribution - parents' contribution amounting to Kshs.16,344,060 as disclosed in Note 9 to the financial statements. However, the ledger balance supporting cashbook and payment vouchers a balance of Kshs.11,112,014 resulting to an unexplained variance of Kshs.5,232,046.
- vii. The statement reflects payments of the infrastructure balance of Kshs.3,271,682 as disclosed in Note 8 to the financial statements. However, the ledger balance and supporting payment vouchers reflect a balance of Kshs.2,165,166 resulting to an unexplained variance of Kshs.1,106,516.

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

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

Emphasis of Matter

Budgetary Control and Performance

The statement of budgeted versus actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.21,902,650 and Kshs.14,225,917 respectively, resulting in an under-funding of Kshs.7,676,733 or 35% of the budget. However, the School spent an amount of Kshs.18,166,071 against actual receipts amounting to Kshs.14,225,917, resulting to over-expenditure of Kshs.3,940,154 or 28% of the actual receipts.

The over-funding affected the planned activities and 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 effects of the matter

described in the Basis for Qualified Opinion, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Significant Exemptions by PSASB in the Financial Reporting Template

The financial statements have been prepared using the FY 2024/25 reporting template issued by the Public Sector Accounting Standards Board (PSASB). As communicated by PSASB on 25 February, 2026, the template was designed to facilitate a phased transition to accrual-based IPSAS for public secondary schools and, therefore, does not include certain statements and disclosures required under the full IPSAS transition. These omissions include the Opening Statement of Financial Position, the Statement of Changes in Net Assets/Equity, detailed disclosures of transitional provisions under IPSAS 33, and a reconciliation of budgeted amounts to actual accrual amounts. The absence of these elements arises from limitations inherent in the prescribed template and does not constitute non-compliance on the part of the School.

Other Information

Management is responsible for the Other Information set out on page iii to xiii which comprise of Acronyms and Definition of Key Terms, 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 THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Failure to Prepare School Improvement Plan

During the period under review, the School did not have an approved School Improvement Plan. This was 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.

2. Failure to Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments /statement of financial performance reflects operations grants amount of Kshs.8,146,304 as disclosed in Note 2 to the financial statements from the Ministry of Education credited in the operations bank account. Included in the amount is Kshs.1,042,500 for infrastructure grants, to be transferred to the infrastructure bank account for the maintenance and improvement of the School's facilities. However, only Kshs.531,500 was transferred to the infrastructure account, leaving a balance of Kshs.511,000 as at 30 June, 2024. Further, an amount of Kshs.271,500 was transferred in term 3 on 30 September, 2024, 19 days after receipt, and term 1 Kshs.260,000 was transferred on 5 June, 2025, 25 days after receipt. This was contrary to the Ministry of Education Circular Ref. MOE/DSAS/FIN/17/1/17 dated 19 August, 2021, which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the school infrastructure account fifteen (15) days upon receipt of the funds in the operations account.

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

3. Non-Deduction of Capacity Building Levy

The statement of financial receipts and payments reflects Infrastructure payments amount of Kshs.3,271,682 as disclosed in Note 8 to the financial statements, which includes an amount of Kshs.2,055,366 in respect of procurement contracts signed with the school's suppliers. Review of payments revealed that there was no deduction of the public procurement capacity building levy of 0.03% on the contracts, contrary to the Levy Order 2023 issued by the Public Procurement Regulatory Authority.

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

4. Long Outstanding Payables

The statement of financial position and as disclosed in Note 14 to the financial statements reflects payables balance of Kshs.4,032,070. Included in the balance are trade payables

balance of Kshs.716,980 which had been outstanding for more than one (1) year, and risk of loss of public funds through litigations, interests and penalties. This was contrary to Regulation 42(1)(a) of the Public Finance Management (National Government) Regulations, 2015 which states that, “service payments shall be a first charge on the Consolidated Fund and the Accounting Officer shall ensure this is done to the extent possible that the government does not default on debt obligations.”

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

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

The statement of receipts and payments reflects the operations payment amount of Kshs.9,130,656 as disclosed in Notes 7 to the financial statements, respectively. Included in the expenditure is an amount of Kshs.142,240 transferred to the Kenya Secondary School Heads Association (KESSHA). However, KESSHA is a welfare organization that draws its membership from School Principals only. The organization is not defined in the 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, Management was in breach of the law.

6. Late Submission of Financial Statements for Audit

Management submitted the financial statements to the Auditor-General 10 March, 2026 instead of 31 August, 2025 for 2024/2025 as directed by The National Treasury. This was contrary to The National Treasury Circular No.AG3/88Vol.VII (41) dated 4 December, 2024, on Annual Financial Statements Reporting Date Submission Guidelines for all Public Sector Entities directed all Accounting Officers to prepare and submit financial statements by 31 August, 2025.

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 Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on the Effectiveness of Internal Controls, Risk Management and Governance

section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Lack of Internal Audit Function and Non-Operational Audit Committee

During the year under review, the School had not operationalized the Audit Committee and did not have an internal audit unit, contrary to Regulation 166(1) and (2) of the Public Finance Management (National Government) Regulations, 2015, which requires that the internal audit unit of a national government entity assesses the effectiveness of the entity through an internal performance appraisal and comments on its effectiveness in the annual report submitted to The National Treasury. Although the Audit Committee had been constituted by the Board of Management, there was no evidence that the Committee had held any meetings during the period under review, and therefore, it was not functioning as required.

In the circumstances, the existence of effective oversight mechanisms could not be confirmed.

2. Weaknesses in the Board of Management

Review of governance records revealed that the full Board convened only one meeting during the year, as evidenced by the minutes provided. This falls below the statutory requirement of at least three (3) Board meetings per year. Further, the records revealed that the Chairperson had served beyond the statutory limit of six (6) years. The Board was first appointed on 23 March, 2017, with the appointment backdated to take effect from 31 July, 2015. The Chairperson was subsequently reappointed on 14 June, 2022 for a further three-year term, effective 27 June, 2022 to June, 2025. Based on the effective appointment date (31 July, 2015) to the end of the second term (June, 2025), the Chairperson will have served for a cumulative period of approximately ten (10) years, which exceeds the legally prescribed maximum tenure of six (6) years.

In the circumstances, the effectiveness of the governance mechanism at the School could not be confirmed.

3. Weaknesses in the Management of Assets

Annex 2 to the financial statements reflects a summary of the fixed assets register balance of Kshs.88,840,000, which includes land with a balance of Kshs.28,000,000. However, land ownership documents were not provided for audit. In addition, Note 17 to the financial statements discloses a balance of Kshs.250,000 in respect of biological assets. However, the School did not maintain an asset register. Further, several assets at the School were not tagged and did not indicate details such as asset description, unit of measurement, quantity, unit cost, total value, and any relevant remarks.

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

4. Weakness in the Management of Inventory

Note 19 to the financial statements discloses an inventory balance of Kshs.2,185,512. However, no stock take report was provided to support the balance. Consequently, the reported inventory amount could not be verified. Further, Management did not conduct quarterly stock takes during the year under review. As a result, there was no evidence of periodic physical verification of inventory to confirm quantities held in stores or to reconcile them with inventory records, contrary to the requirements of the Public Procurement and Asset Disposal Regulations, 2020.

In the circumstances, the existence of effective measures in the management of inventory 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

22 May, 2026

Annual Report and Financial Statements For the year ended 30th June 2025

4. Statement Of Financial Performance for the Year Ended 30th June 2025

DESCRIPTION OF VOTE HEAD	Note	2024-2025	2023-2024
		Kshs	Kshs
RECEIPTS			
Government grants for tuition	1	1,350,530.20	1,102,846.50
Government grants for operations	2	8,146,304.35	3,516,456.92
Government Grants for infrastructure	3	21,255,522.44	15,408,000.00
School fund income- parents' contributions	4	16,858,682.30	16,041,410.00
Miscellaneous incomes	5	37,000.00	19,280.00
TOTAL RECEIPTS		47,648,039.29	36,087,993.42
PAYMENTS			
Payments for Tuition	6	2,478,970.00	2,003,550.00
Payments for operations	7	9,130,656.00	18,018,122.00
Payments for infrastructure	8	3,271,682.00	3,246,316.00
Boarding and school fund payments	9	16,344,060.05	10,198,440.00
TOTAL PAYMENTS		31,225,368.05	33,466,428.00
SURPLUS/DEFICIT		16,422,671.24	2,621,565.42

The school financial statements were approved on 25/6/20 2025 and signed by:

For Helmut

Name: _____

Chair BOM

Date: 25/3/2026

Dehinde

Name:

**School Principal/ Secretary to
BOM**

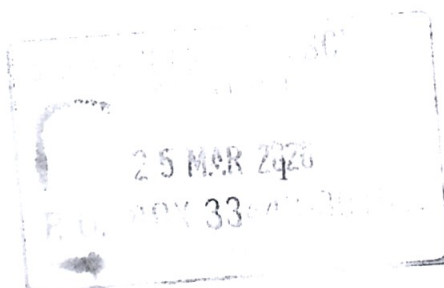
Date: 25/03/2026

7239116

Name:

Bursar/ Finance Officer

Date: 25/3/2026



5. Statement of Assets and Liabilities As At 30th June 2025

	Note	2024-2025	2023-2024
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	10	20,860,144.89	2,701,739.45
Cash Balances	11	2,600.00	13,000.00
Short term Investment	12	-	-
Total Cash and Cash Equivalents		20,862,744.89	2,714,739.45
Account's receivables	13	4,362,728.50	3,988,670.00
TOTAL FINANCIAL ASSETS		25,225,473.39	6,703,409.45
FINANCIAL LIABILITIES			
Accounts Payable	14	4,032,070.20	1,932,677.50
NET FINANCIAL SSETS		21,193,403.19	4,770,731.95
REPRESENTED BY			
Fund balance b/fwd 1st July...	15	4,770,731.95	4,770,731.95
Surplus/Defict for the year		16,422,671.24	
NET FINANCIAL POSITION		21,193,403.19	4,770,731.95

The school's financial statements were approved on 25/10 / 2025 and signed by:

[Signature]

Name:

Chair BOM

Date: 25/3/2026

[Signature]

Name:

School Principal/ Secretary to BOM

Date: 25/03/2026

[Signature]

Name:

Bursar/ Finance Officer

Date: 25/3/2026



ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2025

6. Statement of Cash Flows for the Year Ended 30th June 2025

		2024-2025	2023-2024
		Kshs	Kshs
Receipts from operating activities			
Government grants for tuition	1	1,350,530.20	632,804.20
Government grants for operations	2	8,146,304.35	3,079,232.98
Government Grants for infrastructure	3	21,255,522.44	15,000,000.00
School fund income- parents' contributions	4	16,858,682.30	10,580,848.71
Miscellaneous incomes	5	37,000.00	-
Total receipts		47,648,039.29	29,292,885.89
Payments			
Cash outflows for tuition	6	2,478,970.00	1,321,530.00
Cash outflows for operations	7	9,130,656.00	17,391,262.00
Cash outflows for infrastructure	8	3,271,682.00	15,200,000.00
Cash outflows Boarding/lunch and school fund payments	9	16,344,060.05	10,213,604.00
Total payments		31,225,368.05	44,126,396.00
Net cash flow from operating activities	A	18,148,005.24	(16,889,502.11)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		-	-
Proceeds from investments		-	-
Net cash flows from Investing Activities	B	-	-
NET CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings/ loans		-	-
Repayment of principal borrowings		-	-
Net cash flows from Investing Activities	c	-	-
NET INCREASE IN CASH AND CASH EQUIVALENT	d	18,148,005.24	(16,889,502.11)
Cash and cash equivalent at BEGINNING of the year	e	2,714,739.45	19,604,242.06
Cash and cash equivalent at END of the year	f=d+e	20,862,744.69	2,714,739.45



**ST. GEORGES GIRLS SECONDARY SCHOOL
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Annual Report and Financial Statements For the year ended 30th June 2025

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

(The above presentation of the 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).

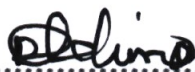
The school's financial statements were approved on 25/03/2026 and signed by:



Name:

Chair BOM

Date: 25/3/2026



Name:

School Principal/ Secretary to
BOM

Date: 25/03/2026



Name:

Bursar/ Finance Officer

Date: 25/3/2026

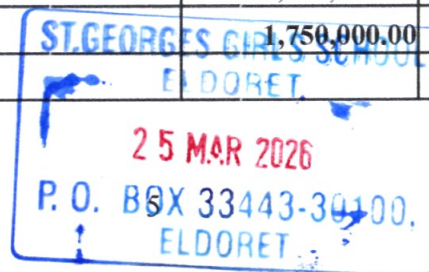


ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL

Annual Report and Financial Statements For the year ended 30th June 2025

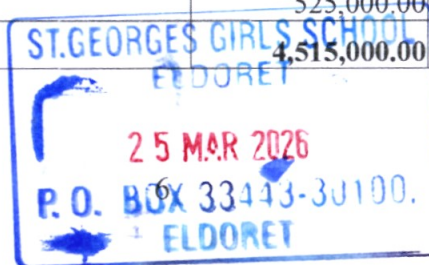
7. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2025

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilization
	a	b	c=a+b	D	e=c-d	f=d/c %
	Kshs	Kshs				Kshs
Receipts						
<i>(1) Capitation Grant on Tuition</i>						
Exercise Books						
Teaching / Learning Materials	1,450,400.00		1,450,400.00	850,530.00	599,870.00	59%
Sub Total	1,450,400.00		1,450,400.00	850,530.00	599,870.00	71%
<i>(2) Capitation Grant on Operations</i>						
P/Emoluments	1,505,000.00		1,505,000.00	601,289.82	903,710.18	40%
Electricity Water & Conservancy	875,000.00		875,000.00	527,056.00	347,944.00	60%
Administration Cost	490,000.00		490,000.00	476,232.82	13,767.18	97%
Local Transport & Traveling	420,000.00		420,000.00	430,513.60	(10,513.60)	102%
Medical & Insurance	700,000.00		700,000.00	308,360.00	391,640.00	44%
Activity	525,000.00		525,000.00	205,960.00	319,040.00	39%
Sub Total	4,515,000.00		4,515,000.00	2,549,412.24	1,965,587.76	56%
3) FDSE for Infrastructure						
Maintenance & Improvement MOE	1,750,000.00		1,750,000.00	1,074,712.44	675,287.56	61%
Sub Total	1,750,000.00		1,750,000.00	1,074,712.44	675,287.56	61%



ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2025

(4) Fees Charged on Parents						
P/Emoluments	1,365,000.00		1,365,000.00	739,230.00	625,770.00	54%
Activity	87,500.00		87,500.00	143,893.00	(56,393.00)	164%
Maintenance & Improvement	700,000.00		700,000.00	483,858.00	216,142.00	69%
Boarding Equipment& stores	8,884,750.00		8,884,750.00	5,316,516.00	3,568,234.00	60%
Local Transport & Traveling	437,500.00		437,500.00	337,249.00	100,251.00	77%
Administration Cost	997,500.00		997,500.00	1,772,431.00	(774,931.00)	178%
Electricity Water & Conservancy	1,715,000.00		1,715,000.00	958,086.00	756,914.00	56%
Sub Total	14,187,250.00		14,187,250.00	9,751,263.00	4,435,987.00	69%
TOTAL INCOME	21,902,650.00	-	21,902,650.00	14,225,917.68	7,676,732.32	65%
(5) Expenditure For Tuition						
Teaching / Learning Materials	1,450,400.00		1,450,400.00	982,000.00	468,400.00	68%
Sub Total	1,450,400.00		1,450,400.00	982,000.00	468,400.00	70%
(7) Expenditure For Operations						
P/Emoluments	1,505,000.00		1,505,000.00	2,289,482.00	(784,482.00)	152%
Electricity Water & Conservancy	875,000.00		875,000.00	336,031.00	538,969.00	38%
Administration Cost	490,000.00		490,000.00	574,886.00	(84,886.00)	117%
Local Transport & Traveling	420,000.00		420,000.00	-	420,000.00	
Medical & Insurance	700,000.00		700,000.00	59,400.00	640,600.00	8%
Activity	525,000.00		525,000.00	317,240.00	207,760.00	60%
Sub Total	4,515,000.00		4,515,000.00	3,577,039.00	937,961.00	79%



**T. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL**

Annual Report and Financial Statements For the year ended 30th June 2025

(8) Expenditure for Infrastructure						
Maintenance & Improvement MOE	1,750,000.00		1,750,000.00	2,055,366.00	(305,366.00)	117%
(3) Expenditure For School Fund/Lunch/Boarding						
P/Emoluments	1,365,000.00		1,365,000.00	1,361,119.00	3,881.00	100%
Activity	87,500.00		87,500.00	137,000.00	(49,500.00)	156%
Maintenance & Improvement	700,000.00		700,000.00	61,870.00	638,130.00	9%
Boarding Equipment& stores	8,884,750.00		8,884,750.00	5,370,424.00	3,514,326.00	60%
Local Transport & Traveling	437,500.00		437,500.00	990,400.00	(552,900.00)	226%
Administration Cost	997,500.00		997,500.00	2,556,809.00	(1,559,309.00)	256%
Electricity Water & Conservancy	1,715,000.00		1,715,000.00	1,074,044.55	640,955.45	63%
Sub Total	14,187,250.00		14,187,250.00	11,551,666.55	2,635,583.45	81%
Totals Expenditure	21,902,650.00	-	21,902,650.00	18,166,071.55	3,736,578.45	83%

[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization above 100%]

- i. Xxx
- ii. Xxx



8. SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

Statement of Compliance

The financial statements have been prepared in accordance with the PFM Act and International Public Sector Accounting Standards (IPSAS). The entity has taken advantage of the transitional provisions under IPSAS 33, and therefore, these first year financial statements are transitional financial statements.

Basis of Preparation

These financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period on an accrual basis unless otherwise specified (for example, statement of cash flow). Under an accrual basis, revenues are recognized when rights to assets are earned or levied rather than when cash is received, and expenses are recognized when obligations are incurred rather than when they are settled. The financial statements have been prepared and presented in Kenya Shillings to the nearest shilling. The accounting policies adopted have been consistently applied to all the years presented.

2. Recognition of revenue and expenditure

The school recognizes all revenue from various sources when earned and all expenses when incurred.

The capitation grants include recurrent and development grants. Recurrent capitation are recognised in the statement of financial performance while development grants are recognised in the statement of financial position after meeting the revenue recognition criteria. The conditional grants will be recognised as revenue upon fulfilment of the set conditions.

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 financial

performance both as revenue and as expenditure 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 an 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 the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have 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 2025



NOTES TO THE FINANCIAL STATEMENTS

1 Government Grants for Tuition

Description	2024-2025	2023-2024
	Kshs	Kshs
Text books	-	-
Exercise books		
Laboratory equipments and apparatus		
Teaching/learning materials	850,530.20	1,102,846.50
chalks		
Internal exams		-
Reference books		
Inter - account (School Fund)	500,000.00	-
Total	1,350,530.20	1,102,846.50

2 Government Grants for Operations

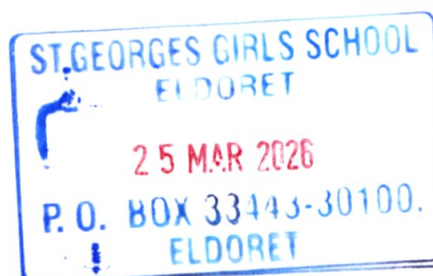
Description	2024-2025	2023-2024
	Kshs	Kshs
Personnel emoluments	601,289.82	638,850.00
Maintenance and Improvement	1,570,992.52	991,000.00
Local transport / travelling	430,513.60	234,900.00
Electricity and water	527,056.00	352,150.00
Medical and insurance	308,360.00	293,625.00
Administration costs	476,232.82	797,331.92
Activity	205,960.00	208,600.00
Inter account - Savings	4,025,899.59	-
Total	8,146,304.35	3,516,456.92

3 Government Grants for infrastructure

	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	1,074,712.44	408,000.00
Transition infrastructure grants		15,000,000.00
Administration Block	-	-
inter account (operation)	5,180,810.00	-
Others (inter account -Savings)	15,000,000.00	-
	-	-
Total	21,255,522.44	15,408,000.00

4 School Fund Income - Parents Contribution/Fees

	2024-2025	2023-2024
	Kshs	Kshs
Boarding ,equipment and stores	7,660,802.80	11,417,480.00
Other voteheads	-	
Fees arrears	-	569,291.00
Personnel emoluments	1,318,094.00	893,624.00
Repairs and maintenance	717,078.00	593,937.00
Local transport / travelling	487,175.00	435,242.00
Electricity and water	1,624,593.00	1,143,036.00
Arrears 2025	1,690,715.00	-
Arrears 2024	12,000.00	
Arrears 2023	1,029,223.50	
Arrears 2022	12,752.00	
Administration costs	2,126,531.00	763,325.00
Activity	179,718.00	225,475.00
Total	16,858,682.30	16,041,410.00



5 Miscellaneous Incomes

	2024-2025	2023-2024
	Kshs	Kshs
Infrastructure grant-3classrooms	-	-
Infrastructure grant-ablution block	-	-
Borehole project-school fund transfer	-	-
Posho mill	-	-
hire of halls and meals		
House rent income-Net		
Fee for hire of ground and equipment		
School farm		1,280.00
Sale of bore water		
Tender fee	37,000.00	18,000.00
Damages		
Prepaid fees June 2021		
interest on savings		
Income from Bus Hire		
Total	37,000.00	19,280.00



ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements For the year ended 30th June 2025

6 Tuition

	2024-2025	2023-2024
	Kshs	Kshs
Text books	-	-
Exercise books		
Laboratory equipments and apparatus	524,500.00	270,000.00
Teaching/learning materials	1,385,490.00	1,530,780.00
chalks		
Internal exams	40,950.00	37,000.00
Reference books		165,530.00
Creditors 2023	447,200.00	
Creditors 2025	80,000.00	
Bank charges	830.00	240
Total	2,478,970.00	2,003,550.00

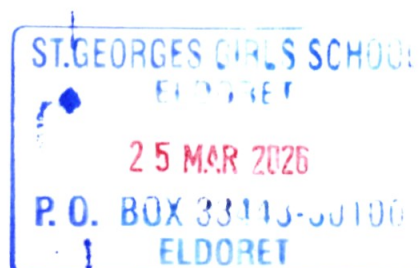
7 Operations

	2024-2025	2023-2024
	Kshs	Kshs
Personal Emoluments	2,289,482.00	1,249,160.00
Local transport and travelling		21,000.00
Administration Cost	574,886.00	570,360.00
Maintenance & improvements	361,277.00	260,000.00
Electricity and water	336,031.00	509,602.00
Medical and insurance	59,400.00	
Activity Expenses	324,940.00	
TIG- Classroom		-
Bank Charges	3,830.00	-
Acquisition of Assets		-
inter account (infrastructure)	5,180,810.00	15,408,000.00
TOTAL	9,130,656.00	18,018,122.00



8 Infrastructure

	2024-2025	2023-2024
	Kshs	Kshs
Maintenance & Improvement	2,055,366.00	2,180,000.00
Transition infrastructure grants		1,066,316.00
		-
Creditors 2023	109,800.00	-
Drilling of boreholes		
Bank charges		
Others (Administration Cost)	1,106,516.00	-
Total	3,271,682.00	3,246,316.00



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9 Boarding And School Fund

	2024-2025	2023-2024
	Kshs	Kshs
Activity	137,000.00	104,650.00
Boarding ,equipment and stores	9,020,003.50	5,341,852.00
Bus hire and school bus		-
School farm		
Expenses on Income Generating Activities		-
Personnel emoluments	1,361,119.00	1,766,065.00
Service Gratuity		
Repairs and maintenance & Improvements	61,870.00	55,200.00
Local transport / travelling	990,400.00	348,080.00
Electricity and water	1,074,044.55	376,405.00
Advance	16,000.00	
Administration costs	2,686,809.00	2,170,668.00
Bank Charges		
Tender fee	57,000.00	20,800.00
Creditors	60,000.00	-
Creditors 2025	353,424.00	
Refund	22,890.00	-
Farm Expenses	3,500.00	14,720.00
Inter - account (Tuition)	500,000.00	-
TOTAL	16,344,060.05	10,198,440.00



10 Bank Accounts

Name of Bank, Account No. & currency	2024-2025	2023-2024
	Kshs	Kshs
Tuition Account	2,190.29	197,640.09
Operations Account	144,973.31	860,347.96
School Fund Account/Boarding	1,359,495.70	1,380,622.25
CDF Account		
M&I Account	19,353,485.59	263,129.15
Bus account		
Farm Account	-	-
Total	20,860,144.89	2,701,739.45

11 Cash In Hand

Description	2024-2025	2023-2024
	Kshs	Kshs
Operation Account	-	-
School Fund account	2,600.00	13,000.00
Bus account	-	-
Farm Account	-	-
Total	2,600.00	13,000.00

12 Short Term Investments

Description	2024-2025	2023-2024
	Kshs	Kshs
Cooperative shares	-	-
Treasury Bills	-	-
Fixed deposit	-	-
Equity stock	-	-
Other investments	-	-
Total	-	-

13 Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Fees arrears	4,362,728.50	
Other Non-Fees Receivables		
Salary Advances (list/schedule attached)		-
Imprest (list/schedule attached)	-	-
Rent arrears (list/schedule attached)	-	-
Total	4,362,728.50	-

13 b) Ageing Analysis of Accounts Receivable

Description	2024-2025	2023-2024
	Kshs	Kshs
Less than 1 year		-
Between 1- 2 years	-	
Over 2 years	-	-
Total	-	-



14 Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	4,032,070.20	
Prepaid fees		
Unpaid salaries and statutory deductions		
Student fare	-	-
Other payables (specify)	-	-
Total	4,032,070.20	-

14a. Ageing Analysis of Accounts Payable

Description	2024-2025	2023-2024
	Kshs	Kshs
Less than 1 year		
Between 1- 2 years	-	-
Between 2-3 years		
Over 3 years	-	-
Total	-	-



15. Fund Balance Brought Forward

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank balances-note 10	20,860,144.89	2,701,739.45
Cash balances-note 11	2,600.00	13,000.00
Short Term Investments-note 10	-	-
Receivables-note 11	4,362,728.50	-
Payables-note 12	(4,032,070.20)	-
Total	21,193,403.19	2,714,739.45

Other important disclosure notes

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

16. Non-current Liabilities Summary

Description	2024-2025	2023-2024
	Kshs	Kshs
Bank loan(s)	-	-
Outstanding Leases	-	-
Hire purchase	-	-
Gratuity and leave provision	-	-
Total	-	-



17. Biological assets

Description	2024-2025	2023-2024
	Kshs	Kshs
Cattle	250,000.00	110,000.00
Goats	-	-
Trees		
Coffee Or Tea Plantation		
Poultry		
Others (specify)	-	-
	-	-
Total	250,000.00	110,000.00

18. Borrowings

Description	2024-2025	2023-2024
	Kshs	Kshs
Borrowing at beginning of the year	-	-
Borrowings during the year	-	-
Repayments of during the year	-	-
Balance at end of the year	-	-



19. Stock/ Inventory

Description	2024-2025	2023-2024
	Kshs	Kshs
Food stuffs	2,015,512.00	860,420.00
Lab consumables	170,000.00	250,000.00
Farm produce		
Medication		
Construction Materials		
Others (specify)	-	-
	-	-
Balance at end of the year	2,185,512.00	1,110,420.00

20. Progress On Follow Up of Auditor Recommendations

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

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


Sign and Date
Principal

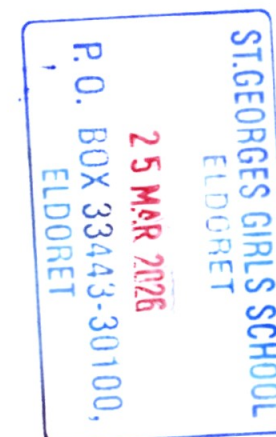


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21. Annexes

Annex I - Analysis of Pending Accounts Payable

S/no	Supplier of Goods or Services	Original Amount	Date Contracted from	Amount Paid To-date	Outstanding Balance as at as 30/06/2025	Comment
		Kshs	Kshs	Kshs	Kshs	
a	Supply of goods	A	b	c	d=a-c	
	Tuition Account			-	-	
1	Tekischem Enterprises (TLM)	94,910.00			94,910.00	
2	Kapsabet Book Centre (TLM)	441,080.00			441,080.00	
3	Futuretech Technologies (TLM)	81,000.00			81,000.00	
4	Ideal Price Enterprises (TLM)	16,000.00			16,000.00	
5	Jakiru Branding & Enterprises (TLM)	5,000.00			5,000.00	
6	Edwin Tonners and Catridges (TLM)	20,500.00			20,500.00	
7	Eldo Laboratory Supplies (LAB)	35,000.00			35,000.00	
8	Yohkama Enterprises (LAB)	239,500.00			239,500.00	
	Total	932,990.00			932,990.00	
b	Operation Account					
1	Nictel Systems (MI)	35,000.00			35,000.00	
2	Patricks Sports (ACT)	7,700.00			7,700.00	
3	Alcob Electrical & Hardware (MI)	226,277.00			226,277.00	
	Sub Total	268,977.00			268,977.00	



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c	School Fund Account					
1	Romana Kongwalei (BES)	321,698.00			321,698.00	
2	Elizabeth Masiaga (BES)	157,309.20			157,309.20	
3	Linus Bett (BES)	545,500.00			545,500.00	
4	Choronok Wholesalers (BES)	419,080.00			419,080.00	
5	Mashuhuri Engineers (BES)	150,000.00			150,000.00	
6	Pestigon Limited (ADMN COST)	130,000.00			130,000.00	
	Sub Total	1,723,587.20			1,723,587.20	
c	Maintenance & Improvement					
1	Harmo Engineering (ADM COST)	956,516.00			956,516.00	
2	Notion Enterprises (ADM COST)	150,000.00			150,000.00	
	Sub Total	1,106,516.00			1,106,516.00	
	Grand Total	4,032,070.20			4,032,070.20	



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Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f	Additions during the year	Disposals during the year	Historical Cost c/f
	(Kshs) 30 th June 2024	(Kshs)	(Kshs)	(Kshs) 30 th June 2025
Land Acres	28,000,000.00	-	-	28,000,000.00
Buildings And Structures	60,000,000.00	-	-	60,000,000.00
Motor Vehicles		-	-	
Office Equipment, Furniture And Fittings		-	-	
Textbooks		-		
ICT Equipment	540,000.00	-	-	540,000.00
Tools And Apparatus	300,000.00	-	-	300,000.00
Other Machinery And Equipment		-	-	
Heritage And Cultural Assets	-	-	-	-
Intangible Assets- Soft Ware	-	-	-	-
Total	88,840,000.00			88,840,000.00

