

REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

**ST. GEORGES GIRLS
SECONDARY SCHOOL**

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

UASIN GISHU COUNTY

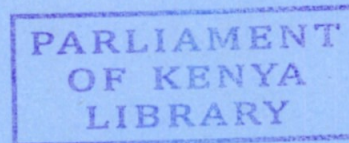
THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 10 JUN 2025 DAY: WEDNESDAY

TABLED BY: HON DWEN BAYA, MP

CLERK-AT-THE-TABLE: DEPUTY MADRIM LEADER

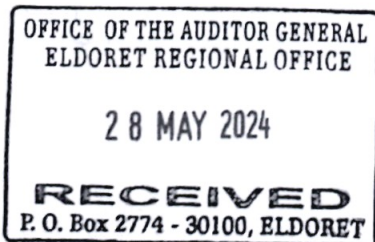
FITZGER NGINYO





ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30th June 2022

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



- 0 -



ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

Table of Contents

i)	Table of contents	1
ii)	Key School Information and Management	2
iii)	Summary report of performance of the school	6
iv)	Statement of School Management Responsibility.....	14
v)	Report of the independent auditors on the annual financial statement Of St. Georges Girls Secondary School for the year ending 30 th June 2022	15
vi)	Statement of receipts and payments for the year ended 30 th June 2022.....	16
vii)	Statement of financial assets and financial liabilities as at 30 th June 2022	17
viii)	Statement of cash flows for the period ended 30 th June 2022.....	18
ix)	Trial balance as at 30 th June 2022	19
x)	Statement of budgeted versus actual amounts for the year ended 30 th June 2022.....	20
xi)	Significant Accounting Policies	23
xii)	Notes to the financial Statements	25
xiii)	Progress on follow up of Auditor recommendations	33
xiv)	Analysis of pending accounts payable.....	34
xv)	Summary of Fixed Assets Register.....	35

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 has 290 numbers of students as at 30th June 2022.

It has 2 streams and 23 teachers of which 9 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 member.

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 Susan Too	Secretary – Principal	22/6/2022
4	Mrs. Zipporah Chepkokwo	Deputy Principal	22/6/2022
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	Member – 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



KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)

The function of the School Board of Management include:

- Promote the best interests of the school and ensure its development.
- Promote quality education for all pupils in accordance with the standards set under the Basic Education Act, 2013
- Ensure and assure the provision of proper and adequate facilities for the school
- Manage the School's affairs in accordance with the rules and regulations governing occupational safety and health.
- Advise the County Education Board on the staffing needs of the school.
- Determine cases of students' 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.

(c) Committees of the Board

Ref	Name of Committee	Names of Members	Designation	Number of meetings attended during the year
1	Executive Committee	Prof Daniel Tarus Mrs Susan Too Mr. Solomon Macharia	Chairman Secretary Member	1 out of 6
2	Audit Committee	Mrs. Rose Naibei Mr Julius Ceaser Tanui Mrs. Francisca Boen Pastor Joshua Ochieng Mrs. Zipporah Chepkokwo	Chairman Secretary Member Member Member	1 out of 6
3	Finance, procurement and general-purpose Committee	Mr. Felix Yego Mr. Philip Belio Mr Elijah Maiyo Mr. Kirongo John Eng Linus Yego Mrs Zipporah Chepkokwo	Chairman Secretary Member Member Member Member	4 out of 6

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

KEY SCHOOL INFORMATION AND MANAGEMENT (Continued)				
4	Development Committee	Mr. Philip Belio Mrs Zipporah Chepkokwo Eng Linus Yego Mr. Jonathan Misoi Mr Felix Yego Mr Solomon Macharia Mrs. Susan Too S.C.D.E	Chairman Secretary Member Member Member Member Member Member	2 out of 6
5	Academic Committee	Mr. Jonathan Misoi Ms. Georgina Bor Mr. Sila Chepsiet Ms Leah Arusei Mrs Beatrice Koech Mrs Zipporah Chepkokwo	Chairman Secretary Member Member Member Member	2 out of 6
6	Discipline and welfare Committee	Mrs Rose Naibei Mr. Julius Ceaser Tanui Mrs Francisca Boen Pst. Joshua Ochieng Mrs Zipporah Chepkokwo Ms Samantha Chepchumba	Chairman Secretary Member Member Member Member	4 out of 6

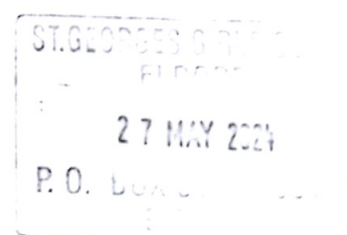
(d) School operation Management

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

Ref:	Designation	Name	TSC Number
1	Principal	Mrs Susan Too	351298
2	Deputy Principal-	Mrs Zipporah Chepkokwo	349581
3	Bursar	Mr Samuel Bor	23799343

(e) Schools contacts

Post Office Box: 33443-30100; Eldoret
 Mobile Number: 07 031 344 55
 E-mail: eldstgeorgesgirls@gmail.com
 Website: =



KEY SCHOOL INFORMATION AND MANAGEMENT(Continued)

(f) School Bankers

The school operated 4 numbers of bank accounts and 1 Pay bill number as follows:

- | | |
|------------------|--------------------------------------|
| 1. Name of Bank: | KCB/School Fund Account |
| Branch: | Eldoret |
| Account Number: | 1210230135 |
| 2. Name of Bank: | National Bank/Tuition Account |
| Branch: | Eldoret |
| Account Number: | 010251234779900 |
| 3. Name of Bank: | National Bank/Operation Account |
| Branch: | Eldoret |
| Account Number: | 01025123477901 |
| 4. Name of Bank: | National Bank/Infrastructure Account |
| Branch: | Eldoret |
| Account Number: | 01025123477902 |

5. MPESA PayBill No.:

Business Number: 522123
Account Number: 24926K
Attached to bank account
1210230135

(g) Independent Auditors

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

I. SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL

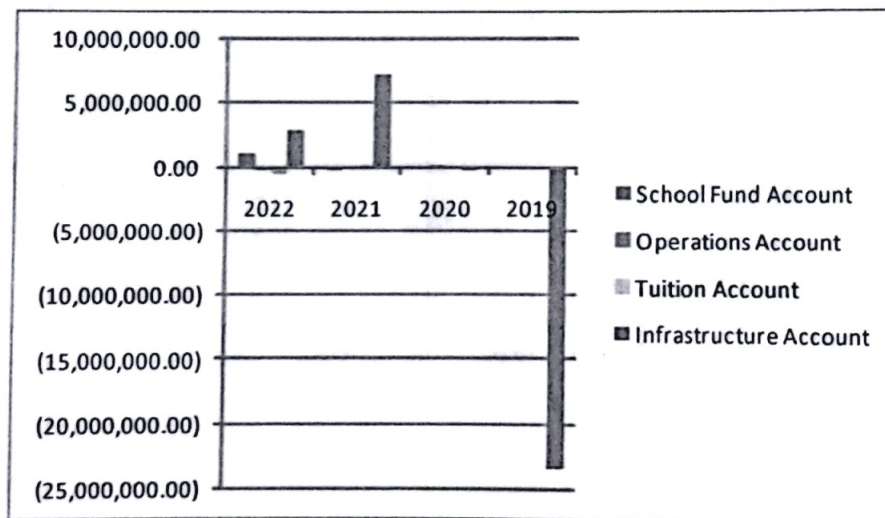
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years period between 1st January 2019 to 30th June 2022 which covers a period of 12 months while 2021 covers a period of 6 months and is summarised as follows:

SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2022	2021	2020	2019
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	1,074,634.50	(332,283.00)	57,955.00	3,593.00
2	Operations Account	(288,114.10)	14,323.00	218,379.00	(140,192.00)
3	Tuition Account	(528,910.40)	154,670.00	(1,088,679.00)	58,369.00
4	Infrastructure Account	2,958,872.00	7,356,611.00	(309,056.52)	(23,451,353.89)
	TOTAL	3,216,482.00	7,193,321.00	(1,121,401.52)	(78,230.00)
	Increase/Decrease	(3,976,839.00)	8,314,722.52	(1,043,171.52)	

Trend Over the Last Three Years



ST. GEORGES GIRLS SCHOOL
ELDORET
27 MAY 2024
P.O. BOX 80470 00100
ELDORET

**ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL**
Annual Report and Financial Statements
For the year ended 30th June 2022

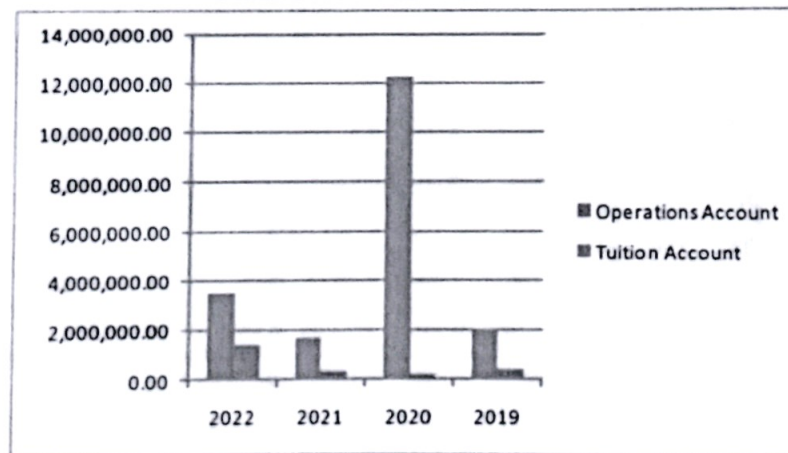
The surplus for the year 2020 decreased by Kshs 1,121,401.52 from a deficit of Kshs in the year 2018 which was attributed by non-usage of the infrastructure funds which was resulted from late receiving of approval letter for the commencement of construction.

The surplus for the year 2020 decreased by Kshs 1,121,401.52 from a deficit of Kshs 23,451,353.89 in the year 2019 due to prolonged closure after abrupt shutting of the schools due to Covid-19.

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

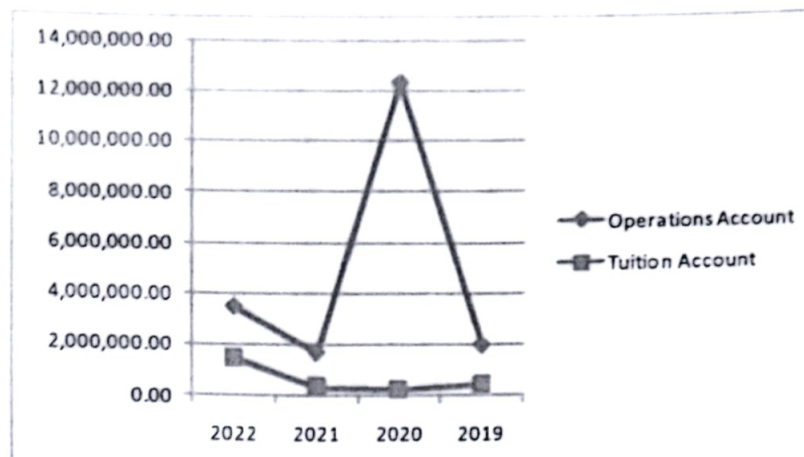
CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2022	2021	2020	2019
		KSHS	KSHS	KSHS	KSHS
1	Operations Account	3,505,431.90	1,691,518.00	12,310,525.00	1,991,043.00
2	Tuition Account	1,468,837.60	338,820.00	239,500.00	421,060.00
	Total	4,974,269.50	2,030,618.00	12,550,025.00	2,412,103.00
	Increase/Decrease	2,943,651.50	(8,107,304.00)	10,137,922.00	
	No of Students	290	280	199	134
	Ratio of Capitation per student	1:17,152.65	1:7,252.21	1:22,244.00	1:18,000.77

Trend Over the Last Three Years



ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

Trend Over the Last Three Years



The total capitation grants for the financial year 2020 was Kshs 12,550,025.00 as compared to Kshs 2,412,103.00 in the financial year 2019 representing an increase of Kshs 10,137,922.00. The net increase is mainly attributed by all students' receiving the capitation and increase in enrolment as shown in the ration above.

The total capitation for the year 2021 was Kshs 2,030,618.00 as compared to Kshs 12,550,025.00 in the financial year 2020 representing a decrease of Kshs 8,107,304.00 which resulted from not all students' received capitation grant, prolonged abrupt closure of the school due to Covid-19 and not all capitation grant were disbursed by the end of financial year 2020.

The capitation grant for the financial year 2022 was Kshs 4,974,269.50 as compared to Kshs 2,030,618.00 in the financial year 2021 representing an increase of Kshs 2,943,651.50. the net increase is mainly attributed by the disbursement of capitation for term 2 2020 and term 3 2020 only.

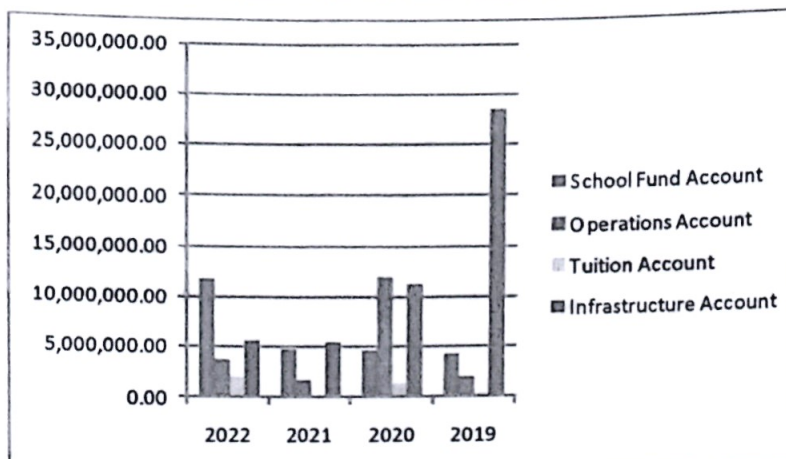
Also, the current period covers a period of 6 months.

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2022	2021	2020	2019
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	11,796,698.00	4,804,528.00	4,601,776.00	4,268,940.00
2	Operations Account	3,793,546.00	1,677,195.00	12,092,146.00	2,131,235.00
3	Tuition Account	1,997,748.00	184,150.00	1,328,179.00	362,691.00
4	Infrastructure Account	5,668,128.00	5,493,808.00	11,251,507.30	28,609,517.35
	Total	23,256,120.00	12,159,681.00	29,273,608.30	35,372,383.35
	Increase/Decrease	11,096,439.00	(17,113,927.30)	(6,098,775.05)	

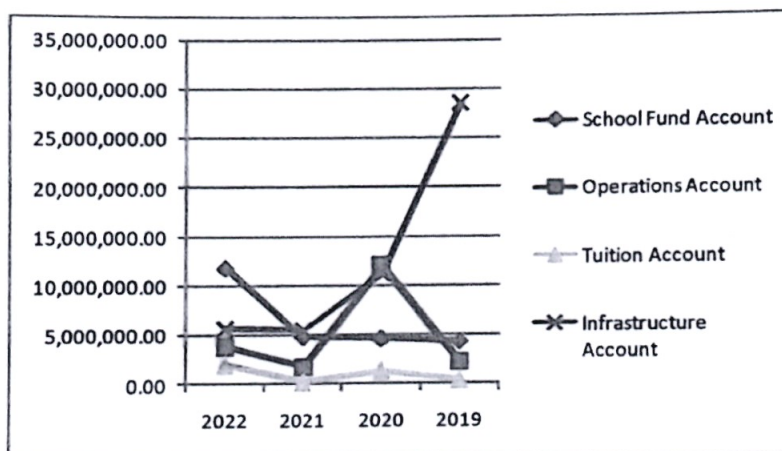
ST.GEORGES GIRLS SCHOOL
 P.O. BOX 60000
 27 MAY 2024
 - 8 -

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

Trend Over the Last Three Years



Trend Over the Last Three Years

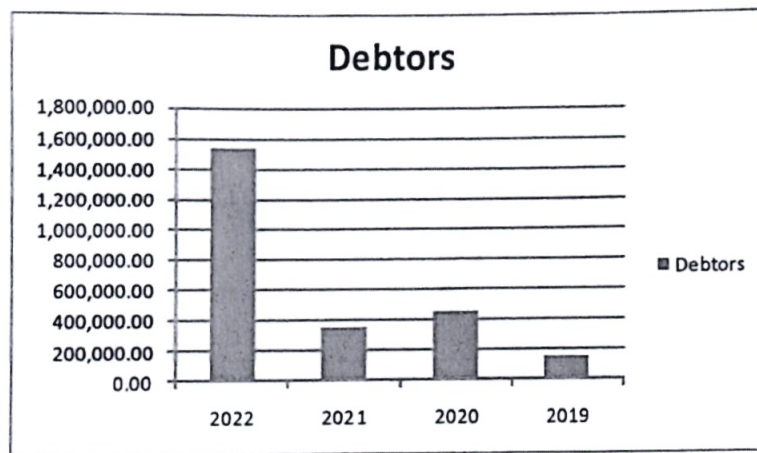


In the financial year 2022 shows an increase of growth in expenditure which has resulted from the current year covering a period of 12 months, even though the financial year 2020 covers a period of 6 months a decrease has resulted from prolonged abrupt closure of the school due to Covid-19.

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	ACCOUNTS	2022	2021	2020	2019
1	School Fund				
	Account	KSHS	KSHS	KSHS	KSHS
a	Debtors	1,534,989.50	356,695.00	451,627.00	153,540.00
	Total	1,534,989.50	356,695.00	451,627.00	153,540.00
	Increase/Decrease	1,178,294.50	(94,932.00)	298,087.00	

Trend Over the Last Three Years

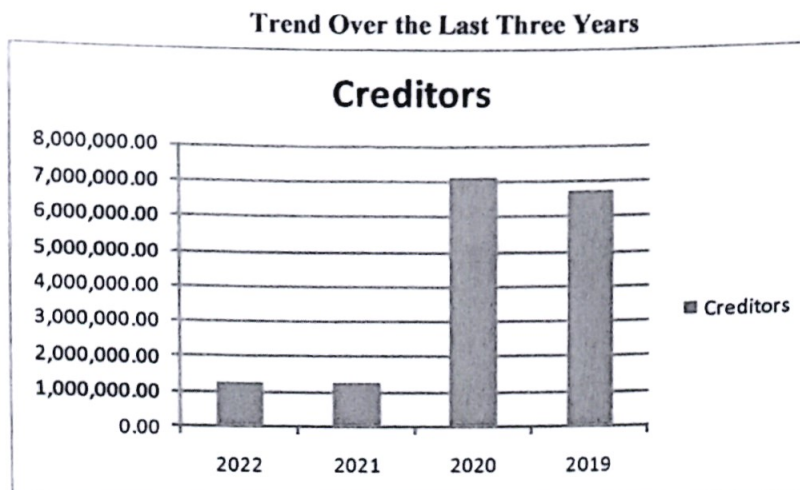


Total debtors as at 30th June 2022 amounted to Kshs 1,534,989.50.

MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2022	2021	2020	2019
1	School Fund				
	Account	KSHS	KSHS	KSHS	KSHS
a	Creditors	1,295,366.00	1,281,995.00	7,115,869.00	6,743,079.00
	Total	1,295,366.00	1,281,995.00	7,115,869.00	6,743,079.00
	Increase/Decrease	13,371.00	(5,833,874.00)	372,790.00	

**ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022**

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)



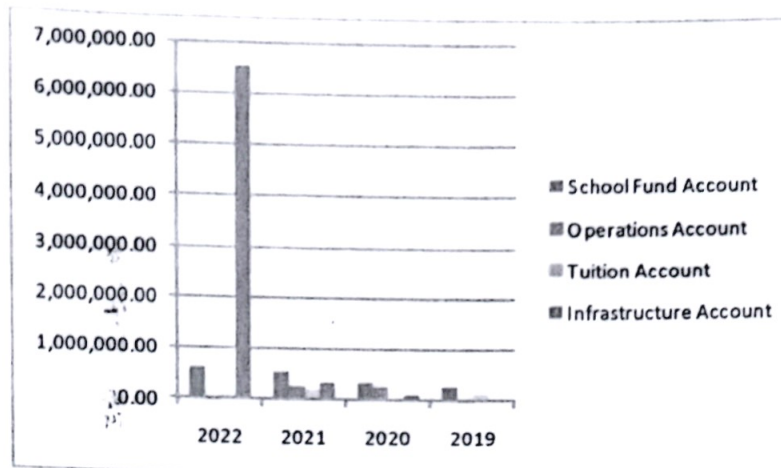
Total creditors as at 30th June 2022 increased to Kshs 1,295,366.00 compared to Kshs 1,281,995.00 as at the end of the financial year 2021. The main contributors to the increase in total creditors are trade and other payables(prepaid fees).

SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

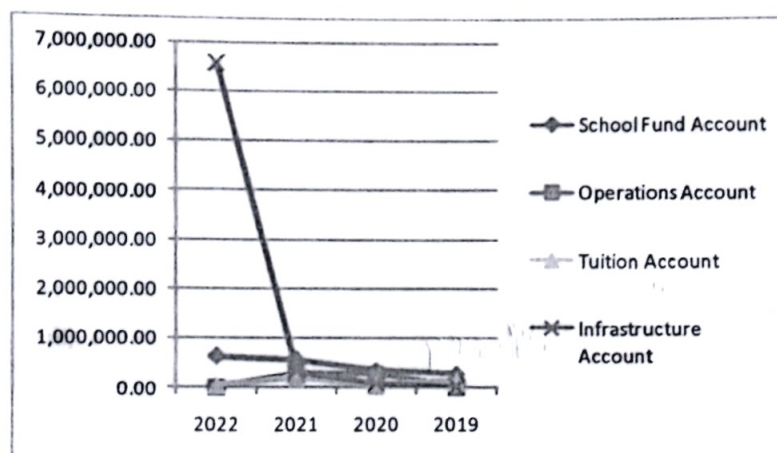
MOVEMENT OF CASH AND BANK BALANCES					
SNO	ACCOUNTS	2022	2021	2020	2019
		KSHS	KSHS	KSHS	KSHS
1	School Fund Account	632,622.00	564,579.00	330,565.00	266,435.00
2	Operations Account	333.65	274,982.00	260,659.00	2,280.00
3	Tuition Account	57,578.60	197,784.00	43,144.00	134,518.00
4	Infrastructure Account	6,561,865.00	324,012.39	83,270.39	19,536.91
	Total	7,252,399.25	1,361,357.39	717,638.39	422,769.91
	Increase/Decrease	5,891,041.86	643,719.00	294,868.48	

**ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022**

Trend Over the Last Three Years



Trend Over the Last Three Years

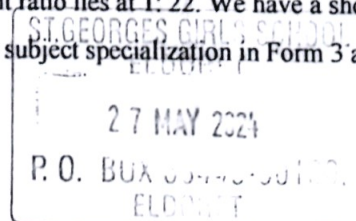


SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

b) Teacher Student ratio:

Between the month of June 2021 and July 2022, the status of the teaching staff is as follows:

There are 14 teachers posted by the Teachers Service Commission and 9 recruited by the Board of Management. The teacher student ratio lies at 1: 22. We have a shortage of 6 teachers from the given CBE. This is due to subject specialization in Form 3 and Form 4



ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

c) Mean score in the year 2019,2020,2021 & 2022 KCSE:

YEAR	ENROLMENT	MEAN	TRANSITION	TRANSITION (%)	SCHOOL TARGET	COMMENTS
2022	80	4.1675	3	3.75%	6.5	Negative deviation
2021	33	4.16	1	3.03%	5.0	Negative deviation
2020	18	4.38	2	11.11%	4.0	Positive deviation

d) Development projects carried out by the school:

Sno.	Project	Year	Status	Amount	Fund Source
1	100 Beds & 100 seats	2019/2020		1,500,000.00	TIG
2	25 Beds & 50 students lockers and chairs	2020	Ongoing	10,000,000.00	TIG
3	30 Beds & 50 Students lockers & chairs	2021	Ongoing	1,500,000.00	TIG
4	No Project	2022			

.....
Prof. Daniel Tarus

**Chair,
Board of Management**

St. Georges Girls' Sec. School

Date: 11/2/2024.

.....
Susan Too (Mrs)

**Secretary,
Board of Management
/Principal**

St. Georges Girls' Sec. School

Date: 11/2/2024.

.....
Samuel Bor (Mr)

Finance Officer

St. Georges Girls' Sec. School

Date: 11/2/2024.

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

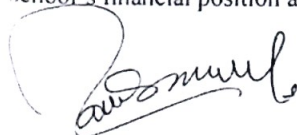
I. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

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

Schedule 4 (Section 23) of the Education Act, 2013 requires that the Board of Management of a public institution of basic education 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 CashBasis 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, 2021, and of the school's financial position as at that date.

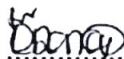


Prof. Daniel Tarus

Chair,
Board of Management

St. Georges Girls' Sec. School

Date: 11/2/2024



Susan Too (Mrs)

Secretary,
Board of Management
/Principal

St. Georges Girls' Sec. School

Date: 11/2/2024

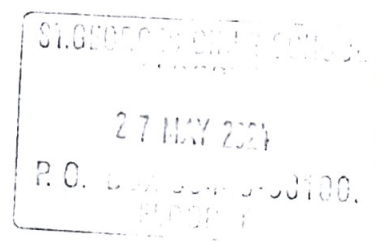


Samuel Bor (Mr)

Finance Officer

St. Georges Girls' Sec. School

Date: 11/2/2024



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON ST. GEORGES GIRLS SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2022 - 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 financial statements of St. Georges Girls Secondary School set out on pages 16 to 35, which comprise of the statement of financial assets

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

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

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

Review of financial statements submitted for audit revealed the following presentation errors and inaccuracies;

- i. The statement of financial assets and financial liabilities reflects accounts payables balance of Kshs.1,295,366 as disclosed in Note 12 to the financial statements. However, the required ageing analysis of trade creditors for the current year, the previous year, and prior periods was not provided, rendering the disclosure incomplete.
- ii. The summary report - development projects section indicates that no project was carried out during the year 2022, while the financial statements include infrastructure-related balances and expenditures, resulting in an inconsistency in disclosure that requires explanation.
- iii. The statement of cash flows reflects an amount of Kshs.5,668,128 under acquisition of assets, as disclosed in Note 7. However, the Annex 2 summary of the Fixed Assets Register does not reflect any asset additions during the year.

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

2. Unsupported Accounts Receivable Balance

The statement of financial assets and financial liabilities reflects accounts receivables balance of Kshs.1,534,989 as disclosed in Note 11 to the financial statements. However, the balance was not supported with an ageing analysis of the receivables thereby limiting assessment of the recoverability of the outstanding balances.

In the circumstances, the existence, completeness and accuracy of accounts receivable balance of Kshs.1,534,.989 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.

Key Audit Matters

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

Other Information

Management is responsible for the Other Information set out on page iii to xiii which comprise of 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, 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. Late to Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.3,505,431 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.1,228,000 for infrastructure grants, to be transferred to the infrastructure bank account for the maintenance and improvement of the school's facilities. However, Kshs.1,228,000 was transferred to the infrastructure account, and was transferred on 26 May, 2022, or 1 month 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. Irregular Transfer of Funds to Kenya Secondary Schools Heads Association

The statement of receipts and payments reflects the operations payment amount of Kshs.3,793,546 as disclosed in Notes 6 to the financial statements. Included in the expenditure is an amount of Kshs.70,000 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.

4. Late Submission of Financial Statements for Audit

During the year under review, Management submitted the financial statements to the Auditor-General on 28 May, 2024 instead of the statutory deadline of 30 September, 2022. This was contrary to the Ministry of Education Circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021, which stated that the School's financial statements should be ready by 30 September, 2022, or The National Treasury Circular No 14/2020 (Ref: AG/3/4/16 Vol. IV (75) dated 30 June, 2020) 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.

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. This was 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 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. 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 addition, Note 15 to the financial statements discloses a balance of Kshs.70,000 in respect of biological assets. However, the School did not maintain an asset register capturing details of the biological assets.

In the circumstances, the existence of effective measures in the management of 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 the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards Cash Basis and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

Those charged with governance are responsible for overseeing the school 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

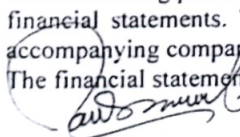
19 May, 2026

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

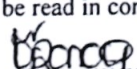
STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH JUNE 2022

DESCRIPTION OF VOTE HEAD	Note	2021 - 2022	2020 - 2021
RECEIPTS		Kshs	Kshs
Capitation grants for tuition	1	1,468,837.60	338,820.00
Capitation grants for operations	2	3,505,431.90	1,691,518.00
School Fund Income- Parents' Contributions	3	12,871,332.50	3,060,494.00
School Fund Income- Other receipts	4	8,713,000.00	7,679,568.00
Proceeds from borrowings			
TOTAL RECEIPTS		26,558,602.00	12,770,400.00
PAYMENTS			
Payments for Tuition	5	1,997,748.00	184,150.00
Payments for operations	6	3,793,546.00	1,677,195.00
Boarding and school fund payments	7	17,464,826.00	10,298,336.00
TOTAL PAYMENTS		23,256,120.00	12,159,681.00
SURPLUS/DEFICIT		3,302,482.00	610,719.00

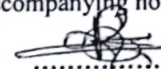
The accounting policies and explanatory notes to these financial statements for an integral part of the financial statements. The report covers the six months for the period ended 30th June 2021 and accompanying comparatives cover the twelve months period ended 31st December 2020. The financial statements should be read in conjunction with the accompanying notes.


Prof. Daniel Tarus

Chair,
Board of Management


Susan Too (Mrs)

Secretary,
Board of Management
/Principal


Samuel Bor (Mr)

Finance Officer

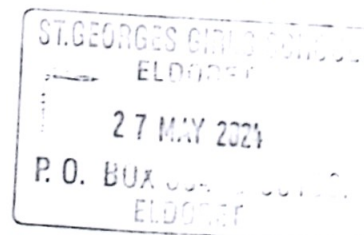
St. Georges Girls' Sec. School St. Georges Girls' Sec. School

Date: 11/2/2024

Date: 11/2/2024

St. Georges Girls' Sec. School

Date: 11/2/2024



ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

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

	Note	2021 - 2022	2020 - 2021
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	7,252,399.25	4,145,961.75
Cash Balances	9	20,673.00	36,484.00
Short term Investment	10	0.00	0.00
Total Cash and Cash Equivalents		7,273,072.25	4,182,445.75
Account's receivables	11	1,534,989.50	631,758.00
TOTAL FINANCIAL ASSETS		8,808,061.75	4,814,203.75
FINANCIAL LIABILITIES			
Accounts Payable	12	1,295,366.00	603,990.00
NET FINANCIAL ASSETS		7,512,695.75	4,210,213.75
REPRESENTED BY			
Fund balance b/fwd 1st July...	13	4,210,213.75	4,210,213.75
Surplus/Deficit for the year		3,302,482.00	0.00
NET FINANCIAL POSITION		7,512,695.75	4,210,213.75

Prof. Daniel Tarus

Chair,
Board of Management

St. Georges Girls' Sec. School

Date: 11/2/2024

Susan Too (Mrs)

Secretary,
Board of Management
/Principal

St. Georges Girls' Sec. School

Date: 11/2/2024

Samuel Bor (Mr)

Finance Officer

St. Georges Girls' Sec. School

Date: 11/2/2024

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

STATEMENT OF CASH FLOW

		2021 - 2022	2020 - 2021
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition	1	1,468,837.60	-
Capitation grants for operations	2	3,505,431.90	-
School fund income- Parents contributions fees	3	12,871,332.50	-
School fund income- other receipts	4	8,713,000.00	-
Total receipts		26,558,602.00	-
Payments			
Payments for Tuition		1,997,748.00	-
Payments for operations		3,793,546.00	-
Boarding and school fund payments		12,008,554.00	-
		17,799,848.00	-
Net cash flow from operating activities		8,758,754.00	-
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		(5,668,128.00)	-
Proceeds from investments		-	-
Net cash flows from Investing Activities		(5,668,128.00)	-
NET CASHFLOW FROM BORROWING ACTIVITIES		3,090,626.00	
Proceeds from borrowings/ loans			
Repayment of principal borrowings			
Net cash flows from Investing Activities			
NET INCREASE IN CASH AND CASH EQUIVALENT		3,090,626.00	-
Cash and cash equivalent at BEGINNING of the year	10	4,182,445.75	4,182,445.75
Cash and cash equivalent at END of the year		7,273,071.75	4,182,445.75

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

ST.GEORGES GIRLS S.S.
EL DOKKI
27 MAY 2021
P.O. BOX 111111
CAIRO, EGYPT

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

TRIAL BALANCE AS AT 30TH JUNE 2022

		DR	CR
Cash and Cash equivalents			
Bank Balances	7,252,399.25		
Cash Balances	20,673.00		
Short term investments	0.00		
Receivables	1,534,989.50		
Payments			
Payments for Tuition	1,997,748.00		
Payments for operations	3,793,546.00		
Boarding and school fund payments	17,464,826.00		
Receipts			
Capitation grants for tuition			1,468,837.60
Capitation grants for operations			3,505,431.90
School Fund Income- Parents' Contributions			12,871,332.50
School Fund Income- Other receipts			8,713,000.00
Proceeds from borrowings			
Prior Year Adjustment			
Fund Balance b/f			4,210,213.75
Payables			1,295,366.00
TOTAL		32,064,181.75	32,064,181.75

Prof. Daniel Tarus

Chair,
Board of Management

St. Georges Girls' Sec. School

Date: 11/2/2024

Susan Too (Mrs)

Secretary,
Board of Management
/Principal

St. Georges Girls' Sec. School

Date: 11/2/2024

Samuel Bor (Mr)

Finance Officer

St. Georges Girls' Sec. School

Date: 11/2/2024

ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

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

Receipt/Expense Item	Original Budget		Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a		b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS		Opening Balance (C/Bk) and AIA	Previous years Outstanding Disbursements				
(1) CAPITATION GRANT ON TUITION							
Laboratory equipment	500,000.00			500,000.00	500,000.00	-	100.0%
Teaching / learning materials	1,282,792.00			1,282,792.00	1,282,792.00	-	100.0%
Sub - Total	1,782,792.00			1,782,792.00	1,782,792.00	-	
(2) CAPITATION GRANT ON OPERATIONS							
Personnel emoluments	1,904,900.00			1,904,900.00	1,904,900.00	-	100.0%
Repairs and maintenance	2,215,000.00			2,215,000.00	2,215,000.00	-	100.0%
Local transport / travelling	531,600.00			531,600.00	531,600.00	-	100.0%
Electricity and water	1,107,500.00			1,107,500.00	1,107,500.00	-	100.0%
Administration costs	620,200.00			620,200.00	620,200.00	-	100.0%
Activity							
Sub - Total	6,379,200.00			6,379,200.00	6,379,200.00		

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27 MAY 2023

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

(3) FEES CHARGED ON PARENTS									
Personnel emoluments	1,727,700.00					1,727,700.00	1,727,700.00	-	100.0%
Repairs and maintenance	886,000.00					886,000.00	886,000.00	-	100.0%
Local transport / travelling	496,160.00					496,160.00	496,160.00	-	100.0%
Electricity and water	1,683,400.00					1,683,400.00	1,683,400.00	-	100.0%
Administration costs	1,262,550.00					1,262,550.00	1,262,550.00	-	100.0%
Activity	221,500.00					221,500.00	221,500.00	-	100.0%
Fee on Boarding Equipment and Stores	10,077,690.00					10,077,690	10,077,690	-	100.0%
Sub - Total	16,355,000.00					16,355,000	16,355,000		
OTHER INCOME									
Rent income									
Income from farming activities									
TOTAL INCOME									
(1) EXPENDITURE FOR TUITION									
Teaching and learning materials	1,282,792.00					1,282,792.00	1,282,792	-	100.0%
Lab Equipments	1,700,000					1,700,000.00	1,700,000	-	100.0%
Sub - Total	2,982,792					2,982,792.00	2,982,792		

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

(2) EXPENDITURE FOR OPERATION							
Personnel emoluments	1,820,640			1,820,640	1,820,640	-	100%
Repairs, maintenance and improvements	2,085,000			2,805,000	2,805,000	-	100%
Local transport / travelling	407,500			407,500	405,500	0	100%
Electricity, water and conservancy	840,000			840,000	840,000	-	100%
Medical Expenses							
Administration costs	510,000			510,000	510,000		100%
Activity	391,300			391,300	391,300		100%
Sub - Total	6,054,440			6,774,440	6,772,440		
(3) EXPENDITURE FOR SCHOOL FUND							
Boarding Equipment and Stores	9,587,100			9,587,100	9,587,100		100%
Repairs, maintenance improv	1,100,000			1,100,000	1,100,000		100%
Electricity, water & conservancy	576,000			576,000	576,000		100%
Local transport / travelling	264,000			264,000	264,000		100%
Personnel emoluments	1,848,000			1,848,000	1,848,000		100%
Administration costs	1,552,800			1,552,800	1,552,800		100%
Activity	100,000			100,000	100,000		100%
TOTAL	15,027,900			15,027,900	15,027,900		

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

- The school has only received% of the expected revenue from 4th January 2021 to 30th June 2021
- The school has only utilized% of the fees collected from 4th January 2021 to 30th June 2021

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 27 MAY 2021
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IV. SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

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

3. In-kind contributions

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

4. Cash and cash equivalents

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

5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

the end of the financial year are treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as expenditure when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

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

7. Non-current assets

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

8. Budget

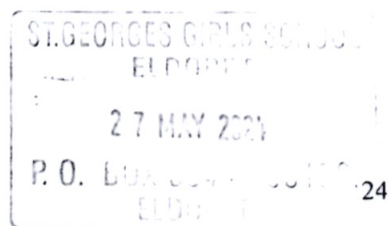
The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The school's budget was approved by the School Board of Management. A comparison of the actual performance against the comparable budget for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

9. Comparative figures

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

10. Subsequent events

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



V. NOTES TO THE FINANCIAL STATEMENTS

1	CAPITATION GRANT FOR TUITION	2021-2022	2020-2021
		Kshs	Kshs
	Textbooks	-	-
	Exercise books	278,000.00	-
	Laboratory equipment	-	41,000.00
	Internal exams	-	-
	Teaching / learning materials	1,190,837.60	297,820.00
	Chalks	-	-
	Exams and assessment	-	-
	Reference/Library	-	-
	Teachers guides	-	-
	Total	1,468,837.60	338,820.00
2	CAPITATION GRANT FOR OPERATIONS	2021-2022	2020-2021
		Kshs	Kshs
	Personnel Emoluments	1,057,307.00	494,679.00
	Maintenance & Improvement	1,228,000.00	721,500.00
	Others	-	-
	Local Transport & Travelling	206,100.00	119,400.00
	Electricity Water & Conservancy	511,671.20	136,089.00
	Medical	51,200.00	-
	Administration Costs	451,153.70	219,850.00
	Insurance	-	-
	Activity	-	-
	Total	3,505,431.90	1,691,518.00

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

3 PARENTS CONTRIBUTION/FEEs - SCHOOL FUND ACCOUNT			
		2021-2022	2020-2021
		Kshs	Kshs
Personnel emoluments		1,612,463.50	328,086.00
Fee on Boarding Equipment Stores		-	1,857,723.00
Maintenance & Improvement		846,556.00	166,750.00
Local transport / travelling		474,721.00	109,580.00
Electricity and water		1,206,144.00	309,980.00
Boarding		7,346,271.50	
Medical		-	-
Administration costs		1,196,597.50	261,550.00
Infrastructure Account		-	
Activity		188,579.00	26,825.00
Total		12,871,332.50	3,060,494.00
4 OTHER RECEIPTS – SCHOOL FUND ACCOUNT			
		2021-2022	2020-2021
		Kshs	Kshs
Rent income		-	-
Income from farming activities		-	-
Insurance compensation		-	-
Income from Posho mill		-	-
Income from Bus Hire		-	-
Fee for hire of ground and equipment		-	-
Income from grants and donations*		8,627,000.00	7,679,568.00
Tender fees		86,000.00	-
Pocket Money			-
Caution Money		-	
Dividends income		-	-
Total		8,713,000.00	7,679,568.00

ST.GEORGES GIRLS SCHOOL
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ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
 Annual Report and Financial Statements
 For the year ended 30th June 2022

5	PAYMENTS FOR TUITION		
		2021-2022	2020-2021
		Kshs	Kshs
	Textbooks	-	-
	Exercise Books	340,000.00	-
	Laboratory Equipment and Chemicals	585,799.00	-
	Internal exams	-	-
	Teaching / learning materials	1,062,349.00	184,000.00
	Chalks	-	-
	Exams and assessment	-	-
	Library/reference materials	-	-
	Administration Costs	-	-
	Bank Charges	9,600.00	150.00
	Total	1,997,748.00	184,150.00
6	PAYMENTS FOR OPERATIONS		
		2021-2022	2020-2021
		Kshs	Kshs
	Personnel emoluments	2,138,385.00	891,285.00
	Service Gratuity	-	-
	Administration Cost	469,085.00	277,200.00
	Maintenance & improvements	1,026,100.00	474,500.00
	Local transport / travelling	4,300.00	3,000.00
	Electricity and water	104,200.00	22,450.00
	Medical	20,526.00	7,300.00
	Activity Expenses	22,000.00	1,220.00
	Knec Exams	6,000.00	-
	Insurance Cost	-	-
	Bank Charges	2,950.00	240.00
	Acquisition of Assets	-	-
	TOTAL	3,793,546.00	1,677,195.00

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

7	BOARDING AND SCHOOL FUND PAYMENTS			
			2021-2022	2020-2021
			Kshs	Kshs
	Personnel emoluments		556,360.00	251,740.00
	Service Gratuity		-	-
	Maintenance & Improvements		2,400,535.00	7,152,936.00
	Local transport / travelling		193,690.00	96,522.00
	Electricity and water		373,230.00	265,950.00
	Medical Expenses		42,290.00	-
	Administration costs		1,979,055.00	1,056,341.00
	Lunch Programme		-	-
	Bank Charges		3,371.00	2,050.00
	Expenses on Income Generating Activities		232,005.00	2,850.00
	Fee on Boarding Equipment and Stores		5,991,852.00	1,464,077.00
	Activity Expenses		24,310.00	5,870.00
	Loan Interest repayment		-	-
	Acquisition of Assets		5,668,128.00	-
	TOTAL		17,464,826.00	10,298,336.00

8	BANK ACCOUNTS			
	Name of Bank, Account No. & currency	Bank Account Number	2021-2022	2020-2021
			Kshs	Kshs
	Tuition Account		57,578.60	125,446.00
	Operations Account		333.65	288,447.75
	School Fund Account/Boarding		632,622.00	528,095.00
	Savings Account		-	-
	Parent Association Development Account		-	-
	Infrastructure Account		6,561,865.00	3,203,973.00
	Total		7,252,399.25	4,145,961.75



ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

9	CASH IN HAND		
	Description	2021-2022	2020-2021
		Kshs	Kshs
	Tuition Account	-	-
	Operation Account	-	-
	School Fund account	20,673.00	36,484.00
	Total	20,673.00	36,484.00
10	SHORT TERM INVESTMENTS		
	Description	2021-2022	2020-2021
		Kshs	Kshs
	Cooperative shares	-	-
	Treasury Bills	-	-
	Fixed deposit	-	-
	Equity stock	-	-
	Other investments	-	-
	Total	-	-
11	ACCOUNTS RECEIVABLE		
	Description	2021-2022	2020-2021
		Kshs	Kshs
	Fees arrears	1,534,989.50	631,758.00
	Other non-fees receivables	-	-
	Salary advances	-	-
	Imprest	-	-
	Total	1,534,989.50	631,758.00
	[Include an ageing of the fees / non fees arrears below]		

ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

Description		2021-2022	2020-2021
		Kshs	Kshs
Fees arrears for current year		-	-
Fees arrears for the previous year		-	-
Fees arrears for prior periods (over two years)		-	-
Total		-	-
12	ACCOUNTS PAYABLE		
Description		2021-2022	2020-2021
		Kshs	Kshs
Trade creditors (See ageing below and appendix 1)		860,063.00	598,990.00
Prepaid fees		435,303.00	5,000.00
Retention monies		-	-
Total		1,295,366.00	603,990.00
[Include an ageing of the creditor's arrears below]			
Description		2021-2022	2020-2021
		Kshs	Kshs
Trade creditors for current year		-	-
Trade creditors for the previous year		-	-
Trade creditors for prior periods (over two years)		-	-
Total		-	-

27 MAY 2022

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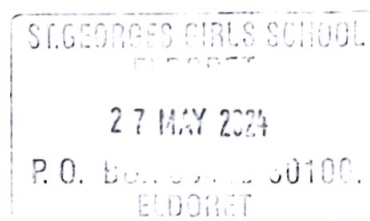
ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

13	FUND BALANCE BROUGHT FORWARD			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Bank balances		4,145,961.75	4,145,961.75
	Cash balances		36,484.00	36,484.00
	Short Term Investments			-
	Receivables		631,758.00	631,758.00
	Payables		603,990.00	603,990.00
	Total		4,210,213.75	4,210,213.75
	Other important disclosure notes			
14	Non-current Liabilities Summary			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Bank loan(s)		-	-
	Outstanding Leases		-	-
	Hire purchase		-	-
	Gratuity and leave provision		-	-
	Total		-	-

15	Biological assets			
	Description	Numbers	2021-2022	2020-2021
			Kshs	Kshs
	Cattle	3	70,000.00	-
	Goats		-	-
	Trees		-	-
	Coffee or tea plantation		-	-
	Poultry		-	-
	Total		70,000.00	-

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

16	Borrowings			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	a) Borrowings			
	Borrowing at beginning of the year		-	-
	Borrowings during the year		-	-
	Repayments of during the year		-	-
	Balance at end of the year		-	-
17	1 Stock/ Inventory			
	Description		2021-2022	2020-2021
			Kshs	Kshs
	Stock/Inventory			
	Stock/ inventory at beginning of the year		-	-
	Stock/ inventory purchased during the year		-	-
	Stock/ inventory issued during the year		-	-
	Balance at end of the year		-	-



ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

1 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

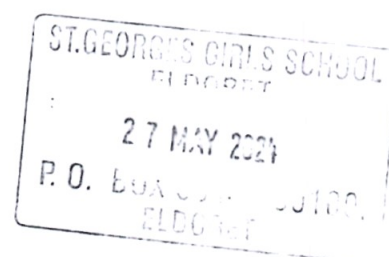
The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

[illegible]

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

ANNEX 1 - 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 30/06/2021	Comment
		Kshs	Kshs	Kshs	Kshs	
		a	b	c	d=a-c	
A	Infrastructure Account					
1	Mady Enterprises	108,780.00			108,780.00	
2	Alcob Electrical & Hardware	150,000.00			150,000.00	
3	Robby Timber Enterprises	45,840.00			45,840.00	
4	Notion Enterprises	94,400.00			94,400.00	
	Sub-Total (A)	399,020.00			399,020.00	
b	Supply of goods					
	Tuition Account					
1	Luzon Ventures	180,930.00			180,930.00	
2	Tekischem	40,000.00			40,000.00	
3	Yokhama	100,000.00			100,000.00	
4	Lutamefy Agencies	40,000.00			40,000.00	
5	Eldolab Chemicals	100,113.00			100,113.00	
	Sub-Total (B)	461,043.00			461,043.00	
	Grand Total (E=A+B)	860,063.00	-	-	860,063.00	



ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2022

ANNEX 2 - SUMMARY OF FIXED ASSETS REGISTER

S/no	Asset class	Date purchased	Historical Cost b/f	Historical Cost c/f
			Kshs	Kshs
1	Land	Balance b/f01/01/2021	28,000,000.00	28,000,000.00
2	Buildings and Structure	Balance b/f01/01/2021	60,000,000.00	60,000,000.00
3	Motor Vehicles	Balance b/f01/01/2021	-	-
4	Office Equipment, furniture and fittings	Balance b/f01/01/2021	-	-
5	ICT Equipment and Other ICT Assets	Balance b/f01/01/2021	540,000.00	540,000.00
6	Tools and Apparatus	Balance b/f01/01/2021	300,000.00	300,000.00
7	Textbooks	Balance b/f01/01/2021	-	-
8	Other Machinery and Equipment	Balance b/f01/01/2021	-	-
	TOTAL	Balance b/f01/01/2021	88,840,000.00	88,840,000.00