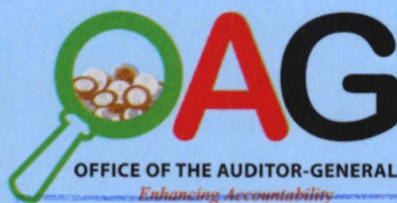


REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 10 JUN 2026

DAY.

WEDNESDAY

TABLED
BY:

HON. OWEN BAYA, MP

DEPUTY MAJORITY LEADER

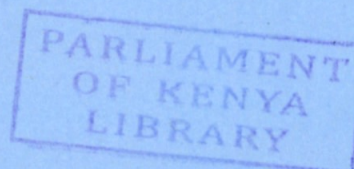
CLERK-AT
THE-TABLE:

ESTHER NG'ENDO

OF

THE AUDITOR-GENERAL

ON



ST. GEORGES GIRLS
SECONDARY SCHOOL

FOR THE YEAR ENDED
30 JUNE, 2023

UASIN GISHU COUNTY

Revised 30th June 2023.



ST. GEORGES GIRLS SECONDARY SCHOOL

PUBLIC SECONDARY SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30th June 2023

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

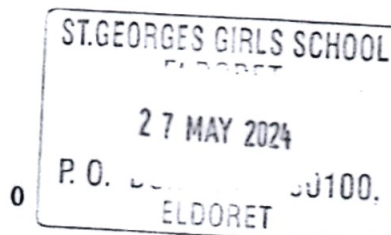
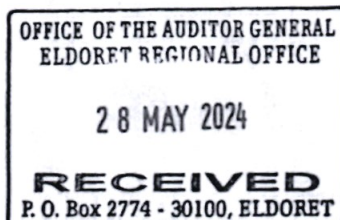


Table of Contents

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 2023	15
vi)	Statement of receipts and payments for the year ended 30 th June 2023.....	16
vii)	Statement of financial assets and financial liabilities as at 30 th June 2023	17
viii)	Statement of cash flows for the period ended 30 th June 2023.....	18
ix)	Trial balance as at 30 th June 2023	19
x)	Statement of budgeted versus actual amounts for the year ended 30 th June 2023.....	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.....	36

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 376 numbers of students as at 30th June 2023.

It has 2 streams and 19 teachers of which 7 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

ST. GEORGES GIRLS' SCHOOL

E. DORET

27 MAY 2024

P. O. BOX 100100,
ELDORET

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 2023

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	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

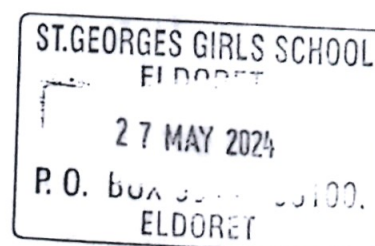
(d) School operation Management

For the financial year ended 30th June 2023 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

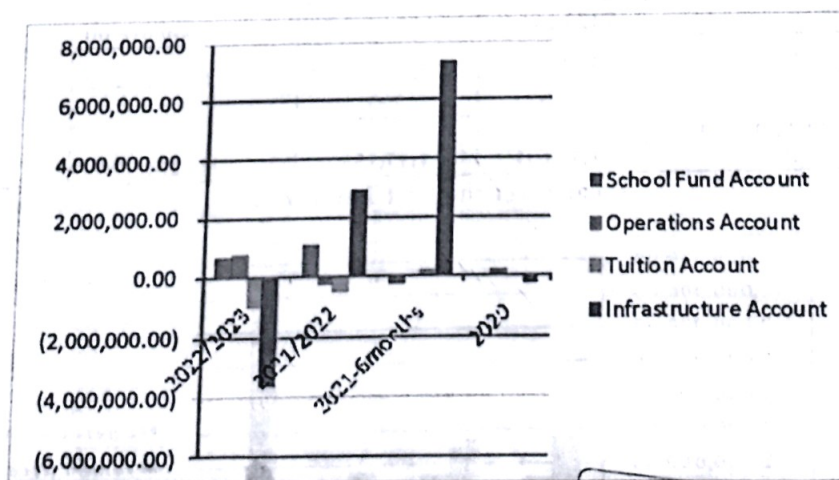
The following is a summary report of the performance of the school against the set performance evaluation criteria:

a) Financial performance:

Under this section, it reflects the actual financial performance trend for the last three years. period between 1st January 2021 to 30th June 2021 covers a period of 6months while 1st July 2021- 30th June 2022 and 1st July 2022 to 30th June 2023 covers the period of 12 months is summarized as follows;

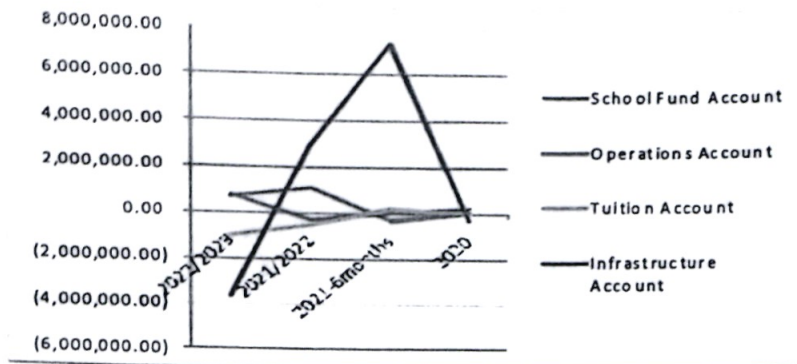
SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE LAST FOUR YEARS					
SNO	ACCOUNTS	2022/2023	2021/2022	2021-6months	2020
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	647,886.00	1,074,634.50	(332,283.00)	57,955.00
2	Operations Account	731,535.00	(288,114.10)	14,323.00	218,379.00
3	Tuition Account	(1,039,037.00)	(528,910.40)	154,670.00	(1,088,679.00)
4	Infrastructure Account	(3,651,197.67)	2,958,872.00	7,356,611.00	(309,056.52)
	TOTAL	(3,310,813.67)	3,216,482.00	7,193,321.00	(1,121,401.52)
	Increase/Decrease	(6,527,295.67)	(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 1000
ELDORET

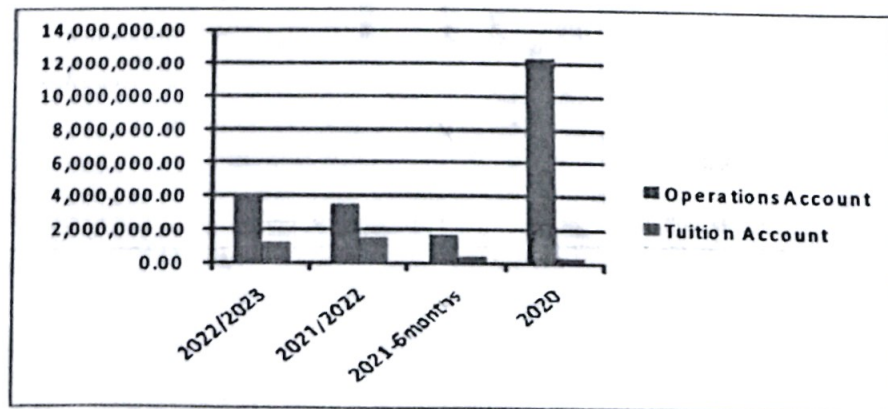
ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023



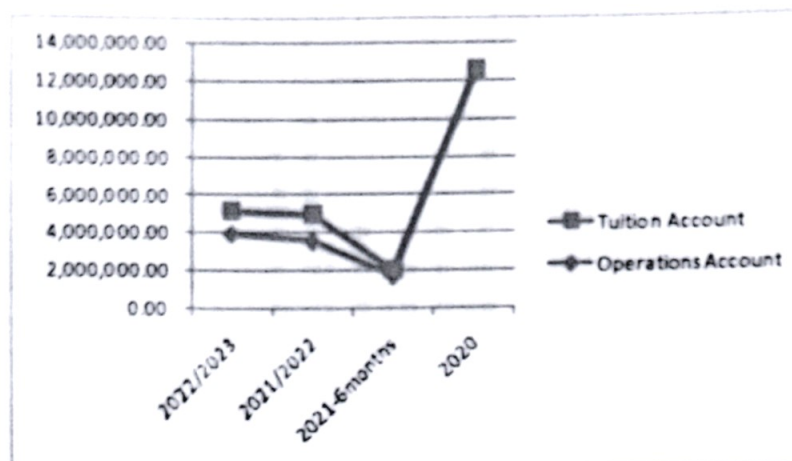
The surplus for the year ended 30th June 2022 decreased from Kshs. 7,193,321.00 to Kshs. 3,216,482.00. This was due to inflation and change of term dates. Also disbursement of FDSE funds was irregular and effects of Covid-19 were still affecting normal operations. The deficit for the year ended 30th June 2023 increased by Kshs. 6,527,295.67 from a surplus of Kshs 3,216,482.00 previous year.

CAPITATION GRANTS FROM THE MINISTRY OF EDUCATION FOR THE LAST THREE YEARS					
SNO	ACCOUNTS	2022/2023	2021/2022	2021-6months	2020
		KSHS	KSHS	KSHS	KSHS
1	Operations Account	3,919,334.68	3,505,431.90	1,691,518.00	12,310,525.00
2	Tuition Account	1,205,930.00	1,468,837.60	338,820.00	239,500.00
	Total	5,125,264.68	4,974,269.50	2,030,618.00	12,550,025.00
	Increase/Decrease	150,995.18	2,943,651.50	(8,107,304.00)	10,137,922.00
	No of Students	376	290	280	199
	Ratio of Capitation per student	1:13,631	1:17,153	1:7,252	1:22,244

Trend Over the Last Three Years



Trend Over the Last Three Years



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.

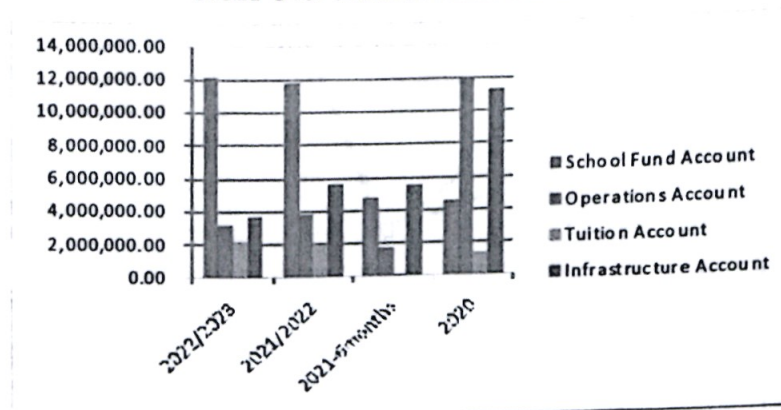
The total capitation grants for the financial year 2023 was Kshs 5,125,264.68 as compared to Kshs 4,974,269.50 in the financial year 2022 representing an increase of Kshs 150,995.18

OVERVIEW OF GROWTH IN EXPENDITURE OF THE SCHOOL					
SNO	ACCOUNTS	2022/2023	2021/2022	2021-6months	2020
		Kshs	Kshs	Kshs	Kshs
1	School Fund Account	12,180,388.00	11,796,698.00	4,804,528.00	4,601,776.00
2	Operations Account	3,187,799.65	3,793,546.00	1,677,195.00	12,092,146.00
3	Tuition Account	2,244,967.00	1,997,748.00	184,150.00	1,328,179.00
4	Infrastructure Account	3,651,197.67	5,668,128.00	5,493,808.00	11,251,507.30
	Total	21,264,352.32	23,256,120.00	12,159,681.00	29,273,608.30
	Increase/Decrease	(1,991,767.68)	11,096,439.00	(17,113,927.30)	(6,098,775.05)

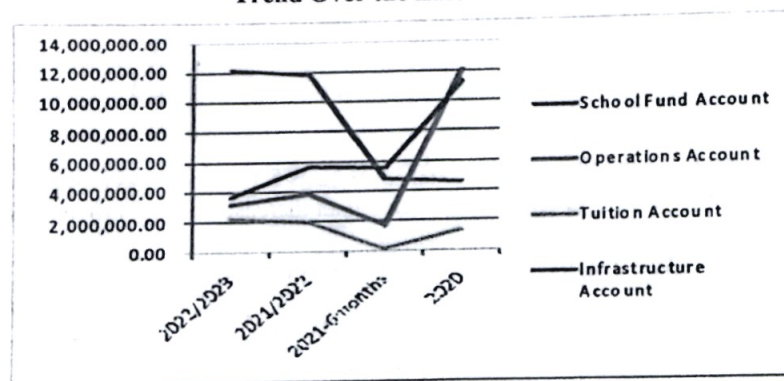
ST. GEORGES GIRLS SCHOOL
ELDORET
27 MAY 2024
P.O. BOX 1000
ELDORET

ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

Trend Over the Last Three Years



Trend Over the Last Three Years

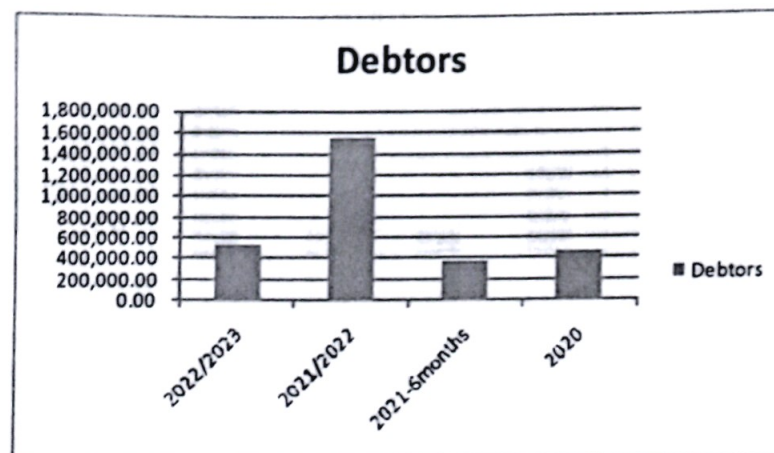


In the financial year ended 30th June 2022, there was an increase in expenditure growth. The financial year covered 12 months compared to financial year 2021 which covered 6 months only. Enrolment had also gone up and purchases especially food items increased significantly and there were many activities since normalcy had resumed. Inflation pushed food prices up. The financial year 2023 expenditure reduced due to reduced capitation and it was less by Kshs 1,991,767.68 as compared to financial year 2022.

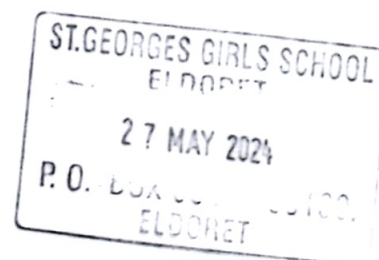
SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

MOVEMENT OF DEBTORS OF THE SCHOOL					
SNO	ACCOUNTS	2022/2023	2021/2022	2021-6months	2020
1	School Fund				
	Account	KSHS	KSHS	KSHS	KSHS
a	Debtors	517,102.00	1,534,989.50	356,695.00	451,627.00
	Total	517,102.00	1,534,989.50	356,695.00	451,627.00
	Increase/Decrease	(1,017,887.50)	1,178,294.50	(94,932.00)	298,087.00

Trend Over the Last Three Years

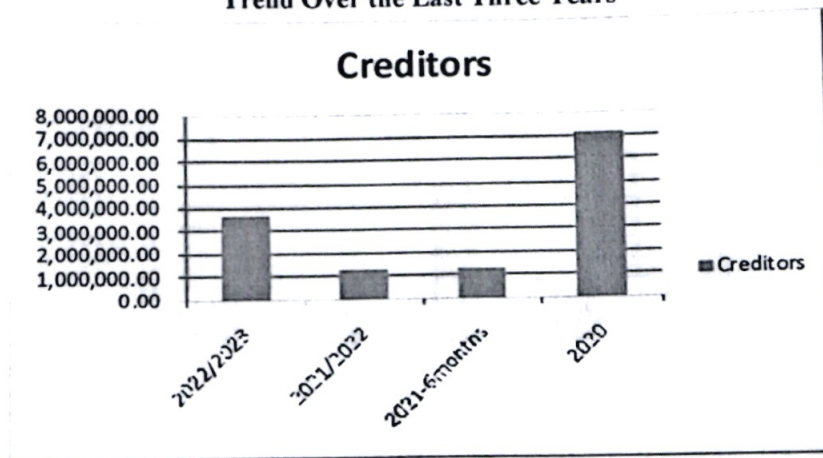


Total debtors as at 30th June 2023 decreased by 197% to Kshs 517,102.00 compared to Kshs 1,534,989.50 as at the end of the financial year 2022.



MOVEMENT OF CREDITORS OF THE SCHOOL					
SNO	ACCOUNTS	2022/2023	2021/2022	2021-6months	2020
1	School Fund Account	KSHS	KSHS	KSHS	KSHS
a	Creditors	3,657,144.00	1,295,366.00	1,281,995.00	7,115,869.00
	Total	3,657,144.00	1,295,366.00	1,281,995.00	7,115,869.00
	Increase/Decrease	2,361,778.00	13,371.00	(5,833,874.00)	372,790.00

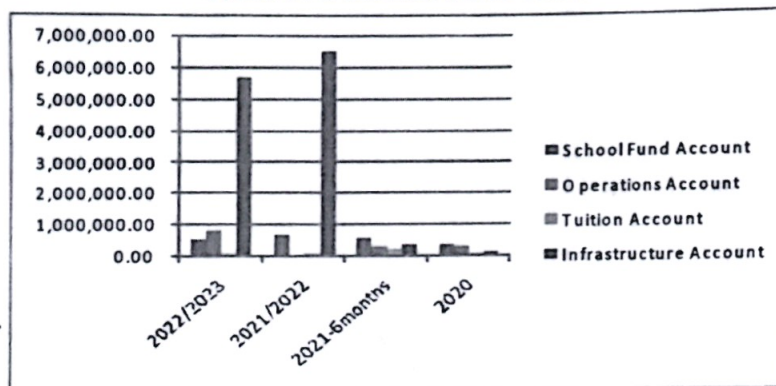
Trend Over the Last Three Years



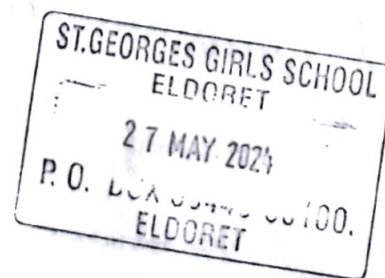
Total creditors as at 30th June 2022 increased to Kshs 1,295,366.00 compared to Kshs 1,281,995.00 as at the end of the financial year 2021. While total creditors as at 30th June 2023 increased by Kshs 2,361,778.00. The main contributors to the increase in total creditors is delay in release of capitation.

MOVEMENT OF CASH AND BANK BALANCES					
SNO		2022/2023	2021/2022	2021-6months	2020
		KSHS	KSHS	KSHS	KSHS
1	School Fund Account	512,543.00	632,622.00	564,579.00	330,565.00
2	Operations Account	765,568.68	333.65	274,982.00	260,659.00
3	Tuition Account	55,741.60	57,578.60	197,784.00	43,144.00
4	Infrastructure Account	5,704,889.97	6,561,865.00	324,012.39	83,270.39
	Total	7,038,743.25	7,252,399.25	1,361,357.39	717,638.39
	Increase/Decrease	(213,656.00)	5,891,041.86	643,719.00	294,868.48

Trend Over the Last Three Years



A decrease in cash and cash equivalents of Kshs 213,656.00 was recorded. These represented 3% drop in the cash and cash equivalents.



SUMMARY REPORT OF PERFORMANCE OF THE SCHOOL(Continued)

b) Teacher Student ratio.

Between the month of June 2022 and July 2023, the status of the teaching staff is as follows

There are 19 teachers posted by the Teachers Service Commission and 7 recruited by the Board of Management. The teacher student ratio lies at 1: 14.

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	Purchase of Student Lockers	2023	Complete	600,000.00	MI
2	Purchase of 30 double decker beds	2023	Complete	240,000.00	MI

Prof. Daniel Tarus

Chair,
Board of Management

St. Georges Girls' Sec. School

Date: 21/5/2024

Susan Too (Mrs)

Secretary,
Board of Management
/Principal

St. Georges Girls' Sec. School

Date: 21/5/2024

Samuel Bor (Mr)

Finance Officer

St. Georges Girls' Sec.

Date: 21/5/2024

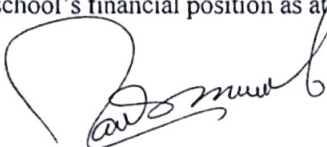
I. STATEMENT OF SCHOOL MANAGEMENT RESPONSIBILITY

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 Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS).

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

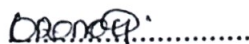


Prof. Daniel Tarus

Chair,
Board of Management

St. Georges Girls' Sec. School

Date: 21/5/2024...



Susan Too (Mrs)

Secretary,
Board of Management
/Principal

St. Georges Girls' Sec. School

Date: 21/5/2024

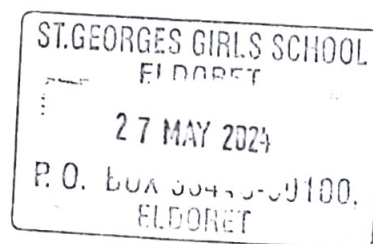


Samuel Bor (Mr)

Finance Officer

St. Georges Girls' Sec. School

Date: 21/5/2024,



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, 2023 - 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 36, which comprise of the statement of financial assets

and financial liabilities as at 30 June, 2023, 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 effects of the matter 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, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards, Cash Basis and comply with the Basic Education Act, 2013, and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Inaccuracies in the Financial Statements

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

- i. The statement of receipts and payments reflects School fund income-parents contribution and boarding and school fund payments amounts of Kshs.12,685,873 and Kshs.15,831,585 as disclosed in Notes 3 and 7 to the financial statements respectively. However, the statement of cash flows reflects amounts of Kshs.13,262,142 and Kshs.9,355,972 resulting in unreconciled variances of Kshs.576,269 and Kshs.6,475,613 respectively.
- ii. The statement of financial assets and financial liabilities reflects fund balance brought forward of Kshs.7,012,840. However, recomputation of components constituting the fund balance in Note 13 to the financial statements resulted in a balance of Kshs.9,326,696, resulting in a variance of Kshs.2,313,856 which was not reconciled.
- iii. The statement of financial assets and financial liabilities reflect accounts receivable balance of Kshs.517,102. However, Note 11 to the financial statements reflect a balance of Kshs.1,512,090 resulting in an unreconciled variance of Kshs.994,988. Further, the balance includes fees in arrears of Kshs.994,988 which had been outstanding for over one year.
- iv. The statement of financial assets and liabilities reflects accounts payables balance of Kshs.3,853,819 as disclosed in Note 12 to the financial statements. The balance includes trade creditors balance of Kshs.3,657,144 whose aging was not analysed in the financial statements.

In the circumstances, the classification, accuracy, completeness, presentation, and disclosure of balance reflected in 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.18,469,280 and Kshs.17,618,741 respectively, resulting in an under-funding of Kshs.850,539 or 5% of the budget. However, the School spent an amount of Kshs.12,965,509 against actual receipts amounting to Kshs.17,953,538, resulting in under-expenditure of Kshs.4,988,029 or 28% of the actual receipts. Further review of the statement of budgeted versus actual expenditure revealed inconsistencies between the amounts reported and the school's approved budget. The statement reflects final receipts budgeted at Kshs.18,469,280, while the school's approved budget indicates Kshs.17,855,040, resulting in an unexplained variance of Kshs.614,240.

The under-funding and under-utilization 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 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. Late to Transfer of Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.3,919,334 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.848,000 for infrastructure grants, to be transferred to the infrastructure bank account for the maintenance and improvement of the school's facilities. However, Kshs.848,000 was transferred to the infrastructure account, and was transferred on 15 June, 2023, 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.1,677,195 as disclosed in Note 6 to the financial statements. Included in the expenditure is an amount of Kshs.110,000 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, 2023. This was contrary to the Ministry of Education Circular Ref.MOE/DSAS/FIN/17/1/17 dated 19 August, 2021, which stated that the school's financial statements should be ready by 30 September, 2023, or The National Treasury Circular 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.115,000 in respect of biological assets. However, the School did not maintain an asset register.

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 charge 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.

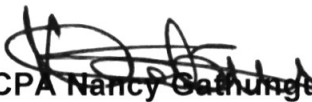
Auditor-General's Responsibilities for the Audit

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

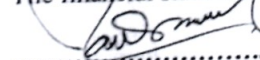
Nairobi

20 May, 2026

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH JUNE 2023

DESCRIPTION OF VOTE HEAD	Note	2022-2023	2021-2022
		Kshs	Kshs
RECEIPTS			
Capitation grants for tuition	1	1,205,930.00	1,468,837.60
Capitation grants for operations	2	3,919,334.68	3,505,431.90
School Fund Income- Parents' Contributions	3	12,685,873.64	12,871,332.50
School Fund Income- Other receipts	4	142,400.00	8,713,000.00
Proceeds from borrowings		-	-
TOTAL RECEIPTS		17,953,538.32	26,558,602.00
PAYMENTS			
Payments for Tuition	5	2,244,967.00	1,997,748.00
Payments for operations	6	3,187,799.65	3,793,546.00
Boarding and school fund payments	7	15,831,585.67	17,464,826.00
TOTAL PAYMENTS		21,264,352.32	23,256,120.00
SURPLUS/DEFICIT		(3,310,814.00)	3,302,482.00

The accounting policies and explanatory notes to these financial statements for an integral part of the financial statements. The report covers the 12 months for the period ended 30th June 2023 and accompanying comparatives for the period ended 30th June 2022.
The financial statements should be read in conjunction with the accompanying notes.


Prof. Daniel Tarus

Chair,
Board of Management

St. Georges Girls' Sec. School

Date: 21/5/2024


Susan Too (Mrs)

Secretary,
Board of Management
/Principal

St. Georges Girls' Sec. School

Date: 02/5/24


Samuel Bor (Mr)

Finance Officer

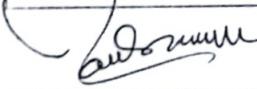
St. Georges Girls' Sec. School

Date: 21/5/2024



STATEMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES AS AT 30TH JUNE 2023

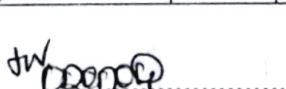
	Note	2022-2023	2021-2022
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8	7,031,713.25	7,252,399.25
Cash Balances	9	7,030.00	20,673.00
Short term Investment	10	-	-
Total Cash and Cash Equivalents		7,038,743.25	7,273,072.25
Account's receivables	11	517,102.00	896,696.00
TOTAL FINANCIAL ASSETS		7,555,845.25	8,169,768.25
FINANCIAL LIABILITIES			
Accounts Payable	12	3,853,819.00	1,156,928.00
NET FINANCIAL ASSETS		3,702,026.25	7,012,840.25
REPRESENTED BY			
Fund balance b/fwd 1st July...	13	7,012,840.25	7,012,840.25
Surplus/Deficit for the year		(3,310,814.00)	
NET FINANCIAL POSITION		3,702,026.25	7,012,840.25


.....
Prof. Daniel Tarus

Chair,
Board of Management

St. Georges Girls' Sec. School

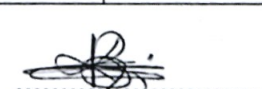
Date: 2/5/2024


.....
Susan Too (Mrs)

Secretary,
Board of Management
/Principal

St. Georges Girls' Sec. School

Date: 2/5/2024


.....
Samuel Bor (Mr)

Finance Officer

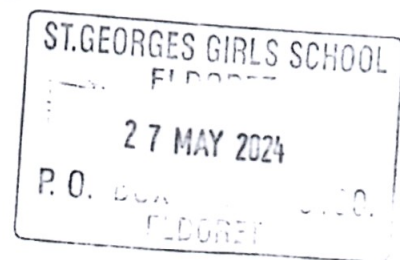
St. Georges Girls' Sec. School

Date: 2/5/2024

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH JUNE 2023

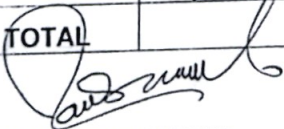
		2022 - 2023	2021 - 2022
		Kshs	Kshs
Receipts from operating activities			
Capitation grants for tuition	1	1,205,930.00	1,468,837.60
Capitation grants for operations	2	3,919,334.68	3,505,431.90
School fund income- Parents contributions fees	3	13,262,142.64	12,871,332.50
School fund income- other receipts	4	142,400.00	8,713,000.00
Total receipts		18,529,807.32	26,558,602.00
Payments			
Payments for Tuition		2,244,967.00	1,997,748.00
Payments for operations		3,187,799.65	3,793,546.00
Boarding and school fund payments		9,355,972.00	12,008,554.00
		14,788,738.65	17,799,848.00
Net cash flow from operating activities		3,741,068.67	8,758,754.00
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		-	-
Acquisition of Assets		(3,975,397.67)	(5,668,128.00)
Proceeds from investments		-	-
Net cash flows from Investing Activities		(3,975,397.67)	(5,668,128.00)
NET CASHFLOW FROM BORROWING ACTIVITIES		(234,329.00)	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		(234,329.00)	3,090,626.00
Cash and cash equivalent at BEGINNING of the year	10	7,273,072.25	4,182,446.25
Cash and cash equivalent at END of the year		7,038,743.25	7,273,072.25

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

TRIAL BALANCE AS AT 30TH JUNE 2023			
		DR	CR
Cash and Cash equivalents			
	Bank Balances	7,031,713.25	
	Cash Balances	7,030.00	
	Short term investments	-	
	Receivables	517,102.00	
Payments			
	Payments for Tuition	2,244,967.00	
	Payments for operations	3,187,799.65	
	Boarding and school fund payments	15,831,585.67	
Receipts			
	Capitation grants for tuition		1,205,930.00
	Capitation grants for operations		3,919,334.68
	School Fund Income- Parents' Contributions		12,685,873.64
	School Fund Income- Other receipts		142,400.00
	Proceeds from borrowings		
Prior Year Adjustment			
	Fund Balance b/f		7,012,840.25
	Payables		3,853,819.00
TOTAL		28,820,197.57	28,820,197.57


.....
Prof. Daniel Tarus

Chair,
Board of Management

St. Georges Girls' Sec. School

Date: 21/5/2024..


.....
Susan Too (Mrs)

Secretary,
Board of Management
/Principal

St. Georges Girls' Sec. School

Date: 21/5/2024..


.....
Samuel Bor (Mr)

Finance Officer

St. Georges Girls' Sec. School

Date: 21/5/2024..

ST.GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

III. STATEMENT OF BUDGETED VERSUS ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

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	-			-	537,000.00	(537,000.00)	
Teaching / learning materials	1,236,000.00	-	-	1,236,000.00	668,930.00	567,070.00	54%
Total	1,236,000.00	-	-	1,236,000.00	1,205,930.00	30,070.00	
						-	
(2) CAPITATION GRANT ON OPERATIONS							
Personnel emoluments	1,290,000.00			1,290,000.00	1,368,480.00	(78,480.00)	106%
Repairs and maintenance	1,500,000.00			1,500,000.00	848,000.00	652,000.00	56%
Local transport / travelling	360,000.00			360,000.00	-	360,000.00	
Electricity and water	750,000.00			750,000.00	444,333.23	305,666.77	59%
Medical	-			-	56,100.00		
Administration costs	620,000.00			620,000.00	511,221.45	108,778.55	82%
Activity	300,000.00			300,000.00	56,200.00	243,800.00	19%
Others	-			-	635,000.00	(635,000.00)	
Total	4,820,000.00			4,820,000.00	3,863,234.68	956,765.32	

P.O. ELBORER
27 MAY 2024

ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

(3) FEES CHARGED ON PARENTS							
Personnel emoluments	1,372,800.00			1,372,800.00	1,130,516.00	242,284.00	82%
Repairs and maintenance	704,000.00			704,000.00	633,818.00	70,182.00	90%
Local transport / travelling	394,240.00			394,240.00	396,177.00	(1,937.00)	101%
Electricity and water	1,337,600.00			1,337,600.00	1,346,041.50	(8,441.50)	101%
Medical							
Administration costs	1,003,200.00			1,003,200.00	905,758.00	97,442.00	90%
Activity	176,000.00			176,000.00	112,600.00	63,400.00	64%
Infrastructure	-			-	1,982,906.00	(1,982,906.00)	
Income Generating activity	-			-	142,400.00	(142,400.00)	
Fee on Boarding Equip.& Stores	7,425,440.00			7,425,440.00	5,899,360.00	1,526,080.00	79%
Total	12,413,280.00			12,413,280.00	12,549,576.50	(136,296.50)	
TOTAL INCOME	18,469,280.00	-	-	18,469,280.00	17,618,741.18	850,538.82	95%

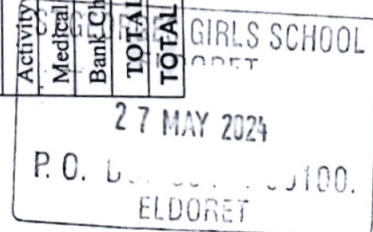
(1) EXPENDITURE FOR TUITION							
Teaching and learning materials	793,760.00			793,760.00	434,532.00	359,228.00	55%
Excecise books	450,000.00			450,000.00	301,290.00	148,710.00	67%
Lab Equipments	468,150.00			468,150.00	471,545.00	-3,395.00	101%
Bank charges					240	-	
Total	1,711,910.00			1,711,910.00	1,207,607.00	504,543.00	71%

ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

(2) EXPENDITURE FOR OPERATION									
Personnel emoluments	1,440,000.00				1,440,000.00	1,390,512.00	49,488.00		96%
Repairs, mainte and improve	1,285,000.00				1,285,000.00	848,000.00	437,000.00		66%
Local transport / travelling	355,000.00				355,000.00		-		
Elect, water and conservancy	322,000.00				322,000.00	99,000.00	223,000.00		31%
Administration costs	420,000.00				420,000.00		-		
Activity	391,300.00				391,300.00		-		
Total	4,213,300.00				4,213,300.00	2,337,512.00	709,488.00		55%
(3) EXPENDITURE FOR SCHOOL FUND									
Boarding Equi. and Stores	7,141,830.00				7,141,830.00	5,299,863.00	1,841,967.00		74%
Repairs, mainte and improve.	650,000.00				650,000.00	597,035.00	52,965.00		92%
Elect, water and conservancy	606,000.00				606,000.00	506,720.00	99,280.00		84%
Local transport / travelling	252,000.00				252,000.00	270,920.00	-18,920.00		107%
Personnel emoluments	1,680,000.00				1,680,000.00	938,213.00	741,787.00		56%
Administration costs	1,430,000.00				1,430,000.00	1,770,849.00	-340,849.00		124%
Activity	170,000.00				170,000.00	21,800.00	148,200.00		13%
Medical costs						12,290.00	-		
Bank Charges						2,700.00	-		
TOTAL	11,929,830.00				11,929,830.00	9,420,390.00	2,524,430.00		79%
TOTAL EXPENDITURE	17,855,040.00				17,855,040.00	12,965,509.00	3,738,461.00		73%

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

- The school has only received 94.4% of the expected revenue from 1st July 2022 to 30th June 2023
- The school has only utilized 73% of the fees collected from 1st July 2022 to 30th June 2023



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 2023*

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

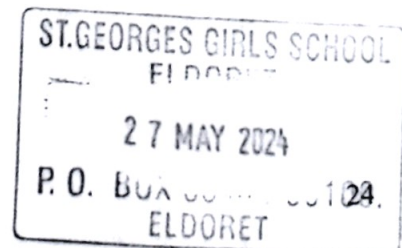
The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The school's budget was approved by the School Board of Management. A comparison of the actual performance against the comparable budget for 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 2023.

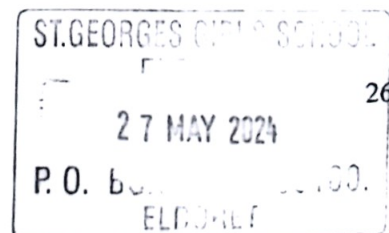


V. NOTES TO THE FINANCIAL STATEMENTS

1	CAPITATION GRANT FOR TUITION		
		2022-2023	2021-2022
		Kshs	Kshs
	Textbooks	-	
	Exercise books	225,000.00	278,000.00
	Laboratory equipment	-	-
	Internal exams	-	-
	Teaching / learning materials	668,930.00	1,190,837.60
	Chalks	-	-
	Exams and assessment	-	-
	Reference/Library	312,000.00	-
	Teachers guides	-	-
	Total	1,205,930.00	1,468,837.60
2	CAPITATION GRANT FOR OPERATIONS		
		2022-2023	2021-2022
		Kshs	Kshs
	Personnel Emoluments	1,368,480.00	1,057,307.00
	Maintenance & Improvement	848,000.00	1,228,000.00
	Others	635,000.00	
	Local Transport & Travelling	-	206,100.00
	Electricity Water & Conservancy	444,333.23	511,671.20
	Medical	56,100.00	51,200.00
	Administration Costs	511,221.45	451,153.70
	Insurance	-	-
	Activity	56,200.00	-
	Total	3,919,334.68	3,505,431.90

ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

3	PARENTS CONTRIBUTION/FEES - SCHOOL FUND ACCOUNT	2022-2023	2021-2022
		Kshs	Kshs
	Personnel emoluments	1,130,516.00	1,612,463.50
	Lunch programme	-	-
	Fee on Boarding Equipment and Stores	6,796,056.50	7,346,271.50
	Maintenance & Improvement	633,818.00	846,556.00
	Local transport / travelling	396,177.00	474,721.00
	Electricity and water	1,346,041.50	1,206,144.00
	Boarding	-	-
	Medical & Insurance	-	-
	Administration costs	905,758.00	1,196,597.50
	Infrastructure Account	1,364,906.64	-
	Activity	112,600.00	188,579.00
	Total	12,685,873.64	12,871,332.50
4	OTHER RECEIPTS – SCHOOL FUND ACCOUNT	2022-2023	2021-2022
		Kshs	Kshs
	Rent income	-	-
	Income from farming activities	142,400.00	-
	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
	Tender fees	-	86,000.00
	Pocket Money	-	-
	Caution Money	-	-
	Dividends income	-	-
	Total	142,400.00	8,713,000.00



5	PAYMENTS FOR TUITION		
		2022-2023	2021-2022
		Kshs	Kshs
	Textbooks	-	-
	Exercise Books	485,790.00	340,000.00
	Laboratory Equipment and Chemicals	851,615.00	585,799.00
	Internal exams	-	-
	Teaching / learning materials	907,322.00	1,062,349.00
	Chalks	-	-
	Exams and assessment	-	-
	Library/reference materials	-	-
	Administration Costs	-	-
	Bank Charges	240.00	9,600.00
	Total	2,244,967.00	1,997,748.00
6	PAYMENTS FOR OPERATIONS		
		2022-2023	2021-2022
		Kshs	Kshs
	Personnel emoluments	1,390,512.00	2,138,385.00
	Service Gratuity	-	-
	Administration Cost	508,233.65	469,085.00
	Maintenance & improvements	848,000.00	1,026,100.00
	Local transport / travelling	285,000.00	4,300.00
	Electricity and water	99,000.00	104,200.00
	Medical	-	20,526.00
	Activity Expenses	56,000.00	22,000.00
	Knec Exams	-	6,000.00
	Insurance Cost	-	-
	Bank Charges	1,054.00	2,950.00
	Acquisition of Assets	-	-
	TOTAL	3,187,799.65	3,793,546.00

ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL

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

BOARDING AND SCHOOL FUND			
7 PAYMENTS			
	2022-2023	2021-2022	
	Kshs	Kshs	
Personnel emoluments	938,213.00	556,360.00	
Service Gratuity	-	-	
Maintenance & Improvements	597,035.00	2,400,535.00	
Local transport / travelling	270,920.00	193,690.00	
Electricity and water	506,720.00	373,230.00	
Medical Expenses	12,290.00	42,290.00	
Administration costs	1,770,849.00	1,979,055.00	
Lunch Programme	-	-	
Bank Charges	2,700.00	3,371.00	
Expenses on Income Generating Activities	196,074.00	232,005.00	
Fee on Boarding Equipment and Stores	7,863,787.00	5,991,852.00	
Activity Expenses	21,800.00	24,310.00	
Loan Interest repayment	-	-	
Acquisition of Assets	3,651,197.67	5,668,128.00	
TOTAL	15,831,585.67	17,464,826.00	

8 BANK ACCOUNTS			
Name of Bank, Account No. & currency	Bank Account Number	2022-2023	2021-2022
		Kshs	Kshs
Tuition Account		55,741.60	57,578.60
Operations Account		765,568.68	333.65
School Fund Account/Boarding		505,513.00	632,622.00
Savings Account		-	-
Infrastructure Account		5,704,889.97	6,561,865.00
Total		7,031,713.25	7,252,399.25

ST. GEORGES GIRLS SECONDARY SCHOOL
27 MAY 2024
P.O. BOX 10000
Nairobi

9	CASH IN HAND		
	Description	2022-2023	2021-2022
		Kshs	Kshs
	Tuition Account	-	-
	Operation Account	-	-
	School Fund account	7,030.00	20,673.00
	Total	7,030.00	20,673.00
10	SHORT TERM INVESTMENTS		
	Description	2022-2023	2021-2022
		Kshs	Kshs
	Cooperative shares	-	-
	Treasury Bills	-	-
	Fixed deposit	-	-
	Equity stock	-	-
	Other investments	-	-
	Total	-	-
11	ACCOUNTS RECEIVABLE		
	Description	2022-2023	2021-2022
		Kshs	Kshs
	Fees arrears	517,102.00	896,696.00
	Other non-fees receivables	-	-
	Salary advances	-	-
	Imprest	-	-
	Total	517,102.00	896,696.00

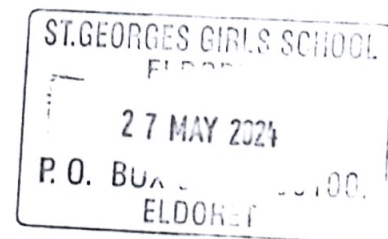
ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

[Include an ageing of the fees / non fees arrears below]		
Description	2022-2023	2021-2022
	Kshs	Kshs
Fees arrears for current year	517,102.00	-
Fees arrears for the previous year	638,293.50	1,534,989.50
Fees arrears for prior periods (over two years)	356,695.00	356,695.00
Total	1,512,090.50	1,891,684.50
12 ACCOUNTS PAYABLE		
Description	2022-2023	2021-2022
	Kshs	Kshs
Trade creditors (See ageing below and appendix 1)	3,657,144.00	1,156,928.00
Prepaid fees	196,675.00	-
Retention monies	-	-
Total	3,853,819.00	1,156,928.00
[Include an ageing of the creditor's arrears below]		
Description	2022-2023	2021-2022
	Kshs	Kshs
Trade creditors for current year	-	-
Trade creditors for the previous year	-	-
Trade creditors for prior periods (over two years)	-	-
Total	-	-

ST. GEORGES GIRLS SCHOOL
27 MAY 2024
P.O. BOX 100
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13	FUND BALANCE BROUGHT FORWARD		
	Description	2022-2023	2021-2022
		Kshs	Kshs
	Bank balances	7,252,399.25	7,252,399.25
	Cash balances	20,673.00	20,673.00
	Short Term Investments		-
	Receivables	896,696.00	896,696.00
	Payables	1,156,928.00	1,156,928.00
	Total	7,012,840.25	7,012,840.25
	Other important disclosure notes		
14	Non-current Liabilities Summary		
	Description	2022-2023	2021-2022
		Kshs	Kshs
	Bank loan(s)	-	-
	Outstanding Leases	-	-
	Hire purchase	-	-
	Gratuity and leave provision	-	-
	Total	-	-
15	Biological assets		
	Description	Numbers	2022-2023
			2021-2022
			Kshs
			Kshs
	Cattle		115,000.00
	Goats		70,000.00
	Trees		-
	Coffee or tea plantation		-
	Poultry		-
	Total		115,000.00
			70,000.00

16	Borrowings		
	Description	2022-2023	2021-2022
		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	2022-2023	2021-2022
		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	-	-



1 PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

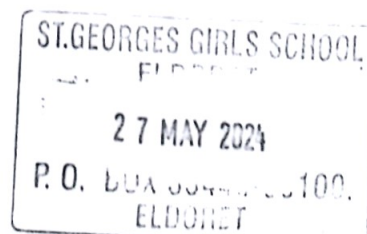
The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

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ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

S/no	Supplier of Goods or Services	Original Amount Kshs a	Date Contract ed from Kshs b	Amount Paid To-date Kshs c	Outstandin g Balance as at as 30/06/2023 Kshs d=a-c	Comment
A	Supply of goods Tuition Account					
1	Eldo Laboratory Supplies	155,000.00			155,000.00	
2	Yokhama Enterprises	30,000.00			30,000.00	
3	Tekischem Enterprises	194,910.00			194,910.00	
4	Gudink Investment	33,320.00			33,320.00	
5	Kenya Literature Bureau	5,000.00			5,000.00	
6	Tarzan Solutions	43,100.00			43,100.00	
7	Gurdit Singh Shop	150,470.00			150,470.00	
8	Highmark Services	7,000.00			7,000.00	
9	Futuretech Technologies	81,000.00			81,000.00	
10	Bitvision Technologies	43,400.00			43,400.00	
11	Anjesh Electronics	17,000.00			17,000.00	
12	Lutamefy Agencies'	126,000.00			126,000.00	
13	Dajax General Supplies	5,000.00			5,000.00	
14	Miron Bookshop	89,000.00			89,000.00	
15	Ideal Price Enterprises	30,000.00			30,000.00	
16	Flexanns Suppliers	17,000.00			17,000.00	
17	Jetlink Educational Enterprises	10,000.00			10,000.00	
	Sub-Total (A)	1,037,200.00			1,037,200.00	
B	Supply of goods School Fund Account					
1	Nelson Kimeli	251,500.00			251,500.00	
2	Choronok Wholesalers	695,380.00			695,380.00	
3	Hosea Kiptoo	59,500.00			59,500.00	
4	Stella Keter	7,000.00			7,000.00	
5	Charles Nyangau	10,178.00			10,178.00	
6	Riverside Butchery	38,370.00			38,370.00	
7	Raphael Mutai	47,000.00			47,000.00	
8	Nictel Systems	35,000.00			35,000.00	
9	Robby Timber Enterprises	13,000.00			13,000.00	
		1,156,928.00			1,156,928.00	



ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

C	Supply of goods				
	Operation Account				
1	Patrack Sports	7,700.00		7,700.00	
2	Amstrong Mutali	26,000.00		26,000.00	
		33,700.00		33,700.00	
D	Supply of goods				
	Infrastructure Account				
1	Samfort Logistics	109,800.00		109,800.00	
2	Lutemefy Agencies	20,000.00		20,000.00	
3	Alcb Electrical and Hardware	150,000.00		150,000.00	
4	Nortion Enterprises	150,000.00		150,000.00	
5	Harmo Engineering	65,000.00		65,000.00	
6	Jukawani Electrical	40,000.00		40,000.00	
7	Harmo Engineering	894,516.00		894,516.00	
		1,429,316.00		1,429,316.00	
	Grand Total (E=A+B+C+D)	3,657,144.00		3,657,144.00	

ST. GEORGES GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
Annual Report and Financial Statements
For the year ended 30th June 2023

ANNEX 2 - SUMMARY OF FIXED ASSETS REGISTER				
S no	Asset class	Date purchased	Historical Cost b/f Kshs	Historical Cost c/f 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

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