

REPUBLIC OF KENYA



REPORT

DATE: 16 JUN 2026

DAY.

Tuesday

OF

**TABLED
BY:**

Hon. Naomi Wanjau, CBS, MP

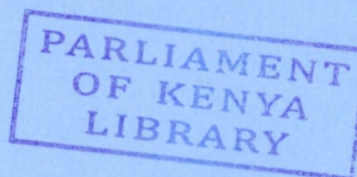
**CLERK-AT
THE-TABLE:**

Opposition Majority Party Whip

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THE AUDITOR-GENERAL

ON



MASAVI GIRLS' SECONDARY SCHOOL

**FOR THE YEAR ENDED
30 JUNE, 2024**

KITUI COUNTY

Revised 30th June 2024.



MASAVI GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY/HIGH SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2024

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

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MASAVI GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
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1. Acronyms and Definition of Key Terms

A. Acronyms.

BOM	Board of Management
CEB	County Education Board
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
FY	Financial Year
FDSE	Free Day Secondary Education
TSC	Teachers Service Commission
SMASSE	Strengthening of Mathematics and Science in Secondary Education

B. Definition of Key Terms

Comparative Year- Means the prior period.

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PUBLIC SECONDARY SCHOOL
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2. Key School Information and Management

(a) Background information

The school is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is in Kitui County, Mwingi East Sub-County.

The school was registered in 11/2017 under registration number 14 12S30001245 and is currently categorized as a county public school established, owned or operated by the Government.

The school is a boarding school and had 555 numbers of students as at 30th June 2024. It has 3 streams and 25 teachers of which 8 teachers are employed by the School Board of Management.

(b) School Board of Management - Board Members

The School Board of Management established under Section 55 of the Basic Education Act, 2013; is composed of the following members:

Ref:	Name of Board Member	Designation	Date of appointment
1	Mr. Mulinge kiniu	Chairman	4/5/2022
2	Mrs Jennifer daniel	Secretary- Principal	4/5/2022
3	Mr. Ukulo munyoki	Member	4/5/2022
4	Md Agnator mutemi	Member	4/5/2022
5	Mr John mbuvi	Member	4/5/2022
6	Mr David muthoka	Member	4/5/2022
7	Tabitha Maluki	Member	4/5/2022
8	Mr musyoka	Member – Rep CEB	4/5/2022
9	Mr samsom musau	Member Rep Teachers	4/5/2022
10	Mr Benjamin munyoki	Members – Sponsor	4/5/2022
11	Anita mulaki	Member	4/5/2022
12	Benjamin kithuka	member of community	4/5/2022
13	Mr Harrison muinde	Member Special Needs	4/5/2022
14.	Peter kithusya	member	4/5/2022

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The functions of the School Board of Management are to:

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

(c) Committees of the Board

Ref:	Name of Committee	Names of Members	Designation	Number of meetings a
1	Executive Committee	i. mr mulinge kiniu ii. ukulo munyoki iii. mrs jeniffer daniel iv. mr benjamin kithuka v. Agnator mutemi vi. daniel mwikya	Chairman Vice chair Bom sec member member PTA chair	3 4
2	Audit Committee	i. ukulo munyoki ii. benjamin kithuka iii. mulinge kiniu iv. daniel mwikya	Chairman Member Member member	
3	Finance, procurement and general purposes Committee	i. agnator mutemi ii. mulinge kiniu iii. benjamin kithuka iv. david muthoka	Chairperson Member Member member	
4	Academic Committee	i. samson musau ii. daniel mwikya iii. david muthoka iv. peter kithuka	Chair person Member Member member	

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5	Development Committee	i. munyoki ukulo ii. mulinge kiniu iii. daniel mwikya iv. anita mwangi v. jeniffer daniel	Chairman Member Member Member member	6
6	Discipline and welfare Committee	i. mr john mbuvi ii. md racheal mwololo iii. mercy nyambura	Chairman Member member	0
7	Adhoc Committee (if any during the year)	Tender committee		4

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(d) School operation Management

For the financial year ended 30th June, 2024 the School's day-to-day management was under the following persons:

Ref:	Designation	Name	Identification
1	Principal	Jennifer Daniel	358018
2	Deputy Principal	Anita mulaki	430798
3	School Bursar	Jane mwangangi	Bursar
4	Other (specify)		

(e) Schools contacts

Post Office Box: 508-90400 MWINGI
Telephone: 0795811261
E-mail: masavigss@gmail.com
Website: N/A
Face book: N/A
Twitter: N/A

(f) School Bankers

Provide details of the school bankers.

1. Name of bank: MASAVI GIRLS SEC SCH BOARDING A/C
Account no. 1163320404
Branch: mwingi
Postal Address. po box 508-90400
2. Name of bank: MASAVI GIRLS SEC SCH TUTION A/C
Account no. 1102972142
Branch: mwingi
Postal address: po box 508-90400
3. Name of bank: MASAVI GIRLS CHRISTIAN ACCADEMY
Account no. 1103031953
Branch: mwingi
Postal address 508-90400
4. Name of bank: MASAVI GIRLS SEC SCH INFRASTRUCTURE A/C
Account no. 1210470179
Branch: mwingi
Postal Adress: 508-90400

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5. NAME OF BANK: MASAVI GIRLS SEC SCH ACCOUNT
ACCOUNT NO. 0590294570873
BRANCH: MWINGI
POSTAL ADDRESS: 508-90400

(g) Independent Auditors

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

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3. Summary Report of Performance of The School

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

a) Financial performance:

1. SURPLUS/DEFICIT FOR THE YEAR AND A COMPARISON OF THE SAME FOR THE THREE YEARS.

particulars	2023-2024	2022-2023	2021-2022
Surplus/deficit	(309,275.25)	1,100,859.14	4,493,392.65

2. CAPITATION GRANT FOR THE LAST THREE YEARS

Particulars	2023-2024	2022-2023	2021-2022
Tuition	1,406,239.00	1,461,098.00	1,655,484.20
operation	4,606,590.25	6,335,131.00	7,235,167.00
TOTALS	6,012,829.25	7,796,229.00	8,890,651.20

3. A THREE YEAR OVERVIEW OF THE GROWTH OF OTHER INCOMES BY THE SCHOOL

particular	2023-2024	2022-2023	2021-2022
Boarding account	21,591,488.25	2,132,023.04	25,038,793.00
Other receipts	1,098,400.00	722,746.32	1,521,772.00
TOTALS	22,689,888.25	26,854,769.36	26,560,565.00

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4. A THREE YEAR OVERVIEW OF GROWTH OF EXPENDITURE OF THE SCHOOL

PARTICULARS	2023-2024	2022-2023	2021-2022
TUTION ACCOUNT	1,047,096.25	1,963,121.00	466,840.00
OPERATION ACCOUNT	488,474.25	593,9165.00	3,393,075.00
BOARDING ACCOUNT	235,54691.25	256,46235.32	7,185,111.00
TOTALS	29,486,261.75	33,548,521.32	11,045,026.00

**5. MOVEMENT OF DEBTORS AND CREDITORS OF THE SCHOOL OVER THE LAST
THREE YEARS**

DEBTORS

2023-2024	2022-2023	2021-2022	totals
332,7457.00	12,303,779.00	10,051,024.70	25,682,260.70

6. CREDITORS

particulars	2023-2024	2022-2023	2021-2022
Tution account	0	230,015.00	209,810.00
Operation account	126,295.00	464,599.00	1,148,642.74
Boarding account	674,420.00	969,050.00	410,430.00
totals	800,715.00	1,663,664.00	1,768,882.74

a) Teacher Student ratio:

Teachers to student ratio 1.45

2 teacher recruited within the year

2 teacher were transferred within the year

Number of teachers employed by teachers service commission 17.

BOM teachers are 8 in total.

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b)

c. KCSE PERFORMANCE /MEAN SCORE FOR THE LAST THREE YEARS

YEAR 2023

<i>grade</i>	<i>A</i>	<i>A-</i>	<i>B+</i>	<i>B.</i>	<i>B-</i>	<i>C+</i>	<i>C.</i>	<i>C-</i>	<i>D+</i>	<i>D.</i>	<i>D-</i>	<i>E</i>	<i>ENTRY</i>	<i>TOTAL POINTS</i>	<i>M.S</i>
<i>NO.</i>			2	4	6	12	14	33	38	23	3	0	135		4.9185

YEAR 2022

<i>GRADE</i>	<i>A</i>	<i>A-</i>	<i>B+</i>	<i>B.</i>	<i>B-</i>	<i>C+</i>	<i>C.</i>	<i>C-</i>	<i>D+</i>	<i>D.</i>	<i>D-</i>	<i>E</i>	<i>ENTRY</i>	<i>TOTAL POINTS</i>	<i>M.S</i>
<i>NO.</i>							16	22	13	11	4	0	68		4.602

YEAR 2021

<i>GRAD</i>	<i>A</i>	<i>A-</i>	<i>B+</i>	<i>B</i>	<i>B-</i>	<i>C+</i>	<i>C.</i>	<i>C-</i>	<i>D+</i>	<i>D.</i>	<i>D-</i>	<i>E</i>	<i>ENTRY</i>	<i>TOTAL POINTS</i>	<i>M.S</i>
<i>E</i>															
<i>NO.</i>				2	0	0	24	18	18	13	4	0	97		5.1959

d. Number of Candidates in the three years

<i>YEAR</i>	<i>NO. OF CANDIDATE</i>
2023	135
2022	68
2021	97

E The capacity of the school:

b) Capacity of the school

Number of students-555

Facilities available

- i. Dormitories 5
- ii. Dining hall- 1 temporary structure
- iii. Laboratory- 2

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- iv. Toilets- 32
- v. bathrooms 64
- vi. Other -11
- vii. CLASSROOMS 12
- viii. LIBRARY 1
- ix. COMPUTER LAB 1

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c) Development projects carried out by the school:

Projects	Source of funds	Status	Initial Cost (Kshs)	Amount Spent (Kshs)	Expected completion time
i. tilling of 12 classrooms ii 2 science lab iii. 1 library	MIF	COMPLETED	1,860,380.00	1,860,380.00	COMPLETED
1 CLASSROOM	MIF	COMPLETED	909,400	909,400	COMPLETED
8-DOOR TOILETS	MIF	COMPLETED	769,709	769,709	COMPLETED
1 DOMITORY	MIF	COMPLETED	2,746,460.00	2,746,460.00	COMPLETED

Principal
MASAVI GIRLS SEC. SCHOOL
P.O. BOX 90400, MWINGI
Date: Sign:
School Principal

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4. Statement of School Management Responsibility

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

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

The Board of Management of masavi girls 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, 2024, and of the school's financial position as at that date.



.....
Name: MULINGE KINUI

Designation: Chairman, School Board of Management

Date: 8/8/2024

PRINCIPAL
MASAVI GIRLS' SEC. SCH
P.O. BOX 90400, MWI
.....

.....
Date: 8/8/2024 Sign:

Name: JENIFFER M KASOLIA

Designation: School Principal & Secretary to Board of Management

Date: 8/8/2024



for

.....
Name: JANE MWANGANGI

Designation: Bursar/ Finance Officer

Date: 8/8/2024

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 MASAVI GIRLS' SECONDARY SCHOOL FOR THE YEAR ENDED 30 JUNE, 2024 - KITUI 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 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 the 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 Masavi Girls' Secondary School – Kitui County set out on pages 1 to 23, which comprise of the statement of assets and liabilities as at 30 June, 2024, and the statement of receipts and payments, statement of cash flows and statement of budgeted versus actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in

Report of the Auditor-General on Masavi Girls' Secondary School for the year ended 30 June, 2024- Kitui Count

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 Masavi Girls' Secondary School-Kitui County as at 30 June, 2024, 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

Long Outstanding Accounts Receivables Balance

The statement of financial assets and liabilities reflects accounts receivable balance of Kshs.11,709,411 in respect of fees arrears as disclosed in Note 13 to the financial statements. Included in the balance are accounts receivable of Kshs.7,351,193, which have been outstanding for more than three (3) years. However, there was no age analysis and policy on the impairment of long outstanding fees arrears, casting doubt on the fair statement of the accounts receivable balance.

In the circumstances, the accuracy and completeness of the accounts receivable balance of Kshs.7,351,193 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Masavi 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 matter described in the Basis for Qualified Opinion, I have determined that there are no other matters to communicate in my report.

Other Information

The Board of Management is responsible for the Other Information set out on pages ii to xiii, which comprise of Key School Information and Management, Summary Report of Performance of the School, and Statement of School Management Responsibility. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the School's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed,

Report of the Auditor-General on Masavi Girls' Secondary School for the year ended 30 June, 2024- Kitui County

I conclude that there is a material misstatement of this Other Information, I am required to report that fact. Based on the audit procedures performed and the matter described in my Basis for Qualified Opinion, I confirm that Other Information is not materially inconsistent with the financial statements.

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 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. Late Submission of Financial Statements for Audit

The financial statements for the year under review were submitted on 25 February, 2026, after the statutory deadline of 30 September, 2024. This was contrary to Section 81(4) of the Public Finance Management Act, 2012, which states that not later than three (3) months after the end of each financial year, the accounting officer shall submit the entity's financial statements to the Auditor-General and a copy to the Controller of Budget and The National Treasury.

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

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

The statement of receipts and payments reflects Boarding and School fund payments of Kshs.23,557,891.25 as disclosed in Note 9 to the financial statements. Included in the expenditure is an amount of Kshs.127,850 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, value for money transferred to KESSHA, amounting to Kshs.127,850 could not be confirmed.

3. Failure to Transfer Infrastructure Funds from Operations Bank Account

The statement of receipts and payments reflects operations grants amount of Kshs.4,606,590 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.2,641,090 in respect of infrastructure grants which were to be transferred to the infrastructure bank account for maintenance and improvement of the School's facilities. However, an amount of Kshs.578,190 was transferred on 8 March 2024, one hundred and sixty-nine (169) days after receipt, an amount of Kshs.577,000 was transferred on 28 May 2024, about one hundred and forty (140) days after receipt and an amount of Kshs.488,000 was transferred on 22 June 2024, eighty-seven (87) days after receipt leaving a balance of Ksh.997,900 as at 30 June 2024.

This was contrary to The Ministry of Education Circular Ref. No: MOE.HQS/3/13/3 dated 16 June, 2021 which directed that infrastructure grants as well as maintenance and improvement funds should be transferred to the School infrastructure account within fifteen (15) days upon receipt of the funds in the operations account.

In the circumstances, Management was in breach of the Ministry of Education Circular.

4. Failure to Prepare School Improvement Plan

During the year 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 including 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 Ministry of Education guidelines.

5. Failure to Open a Separate Bank Account for Own-Generated Income

The statement of receipts and payments reflects miscellaneous income of Kshs.1,098,400 as disclosed in Note 5 to the financial statements, earned from the hire of School bus, and other sources. However, management did not open and operate a separate bank account. This was contrary to the Ministry of Education Circular MOE.HQS/3/13/3 dated 16 June, 2021 on guidelines on implementation of Free Day Secondary Education (FDSE) requires that Schools with income-generating activities to open separate bank accounts for the stream of income and account for it in accordance with financial regulations.

In the circumstances, Management was in breach of the Ministry of Education guidelines.

6. Unauthorized Virement (Reallocation) of Funds

Review of bank statements and School's records revealed that the School transferred Kshs.300,000 from the infrastructure account to the Operations account on 18 November, 2023, contrary to Paragraph 3.13 of Circular No. MOE.HQS/3/10/18/ (112) on virement of funds from the infrastructure account, which states that under the Operations Account, Schools may seek authority from the CEBs to vire/reallocate savings or surplus funds from one item to another, when it is absolutely necessary, but prohibited reallocation from the Tuition Account.

In the circumstances, Management was in breach of the Ministry of Education circular.

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

Basis for Conclusion

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 control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

13 May, 2026

MASAVI GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
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6. Statement Of Receipts and Payments for the Year Ended 30th June 2024

Description Of Vote Head	Note	2023-2024	2022-2023
		Kshs	Kshs
Receipts			
Government grants for tuition	1	1,406,239.00	1416098.00
Government grants for operations	2	4,606,590.25	4302813.10
Government Grants for infrastructure	3	2,641,090.00	2030700
School fund income- parents' contributions	4	21,591,488.25	26132023.04
Miscellaneous incomes	5	1,098,400.00	722746.32
Total Receipts		31,343,807.50	34,604,380.46
Payments			
Tuition	6	1,047,451.00	1963121.00
Operations	7	5,184,830.75	4535364.00
Infrastructure	8	1,862,909.75	1403801.00
Boarding and school fund	9	23,557,891.25	25646235.32
Total Payments		31,653,082.75	33,548,521.32
		0	
Surplus/Deficit		(309,275.25)	1,100,859.14

The school financial statements were approved on 8/8/ 2024 and signed by:


Name: MULINGE KINIU
Chair BOM
Date: 8/8/2024

PRINCIPAL
MASAVI GIRLS SEC. SCHOOL
P.O. BOX 90400, MWINGI
Name: JENNIFER K. KAGWU
School Principal/Secretary to
BOM
Date: 8/8/2024


Name: JANIE M. MWANGANGI
Bursar/ Finance Officer
Date: 8/8/2024

MASAVI GIRLS SECONDARY SCHOOL
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7. Statement of Assets and Liabilities as At 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Financial Assets			
Cash and cash equivalents			
Bank balances	10	3,455,260.03	4,176,488.28
Cash balances	11	74,238.63	16,977.63
Short term investments	12	0	0
Total cash and cash equivalent		3,529,498.66	4,193,465.91
Accounts receivables	13	11,709,411.00	12,303,779.00
Total financial assets (a)		15,238,909.66	16,497,244.91
Financial liabilities			
Accounts payables	14	820,715.00	1,769,775.00
Total Financial Liabilities (b)			
Net financial assets (a-b)		14,418,194.66	14,727,469.91
Represented by			
Accumulated fund b/fwd	15	14,727,469.91	13,626,610.77
Surplus/deficit for the year		(309,275.25)	1,100,859.14
Net Assets		14,418,194.66	14,727,469.91

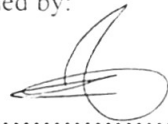
The school's financial statements were approved on _____ 2024 and signed by:


Name: _____

Chair BOM
Date: 8/8/2024

PRINCIPAL
MASAVI GIRLS SECONDARY SCHOOL
P.O. BOX 10400, MWINGI

Name: Jennifer M. Kariuki
School Principal/ Secretary to BOM
Date: 8/8/2024


Name: JANE M. MWANGANG
Bursar/ Finance Officer
Date: 8/8/2024

MASAVI GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
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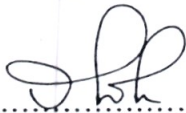
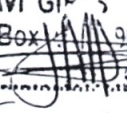
MASAVI GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
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FOR THE YEAR ENDED 30TH JUNE 2024

8. Statement of Cash Flows for the Year Ended 30th June 2024

Description	Note	2023-2024	2022-2023
		Kshs	Kshs
Cash from Operating Activities			
Receipts			
Government grants for tuition	1	1,406,239.00	1,461,098.00
Government grants for operations	2	4,606,590.25	4,302,813.10
Government grants for infrastructure	3	2,641,090.00	2,030,700.00
School fund income- parents contributions/ fees	4	215,914,882.5	26,132,023.04
Other income	5	1,098,400.00	722,746.32
Total receipts		31,343,807.5	34,649,380.46
Payments			
Cash outflows for tuition	6	1,047,451.75	1,963,121.00
Cash outflows for operations	7	5,184,830.75	5,939,165.00
Cash out flows Boarding/lunch and school fund payments	9	23,557,891.25	25,646,235.32
Cash outflows for infra		0	
Total payments		29,790,173.75	33,548,521.32
Net cash inflow/outflow from operating activities		555,733.75	1,100,859.14
Cash flow from investing activities		(1,862,909.75)	
Acquisition of assets			
Proceeds from sale of Assets			
Proceeds from investments			
Purchase of investments			
Net cash inflow/outflows from investing activities		(130,717.00)	
Cashflow from Financing activities			
Proceeds from borrowings/ loans	18	0	
Repayment of principal borrowings			
Net cash inflow/outflow from financing activities			nill
Net increase/decrease in cash and cash equivalents			1,100,859.14
Cash and cash equivalent at beginning of the jun 2023		4,193,465.91	4,648,706.81
Cash and cash equivalent at end of the 202-2024		3,529,498.66	4,193,465.91

MASAVI GIRLS SECONDARY SCHOOL
PUBLIC SECONDARY SCHOOL
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FOR THE YEAR ENDED 30TH JUNE 2024

The school's financial statements were approved on 8/8/
2024 and signed by:

		
.....		
Name: MULINGE KINIU	Name: Jennie M Karuri	Name: Jane M Mwangungu
Chair BOM	School Principal/ Secretary to BOM	Bursar/ Finance Officer
Date: 8/8/2024	Date: 8/8/2024	Date: 8/8/2024

**MASAVI GIRLS SECONDARY SCHOOL
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9. Statement Of Budgeted Versus Actual Amounts for The Year Ended 30th June 2024

Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
Receipts					
<i>(1) Capitation Grant on Tuition</i>					
Reference Materials	57200.00	0	57200	57200	100%
Exercise Books	504900	0	504900	504900	100%
Laboratory Equipment	204050	0	204050	587339.00	281%
Internal Exams	75900	0	75900	75900	100%
Teaching / Learning Materials	152900	0	152900	152900	100%
Chalks	24750	0	24750	28000	113%
	1,019,700.00		1,019,700	1,406,239.00	
<i>(2) Capitation Grant on Operations</i>					
Personnel Emoluments	3165250	0	3165250	2800632.00	88%
Repairs And Maintenance	0	0	0	0	
Local Transport / Travelling	953150	0	953150	363950	38%
Electricity And Water	572000	0	572000	369261	65%
Medical	1100000	0	1100000	548225	50%
Administration Costs	589600	0	589600	189927.83	32%
Activity	825000	0	825000	334594.42	41%
	7,205,000		7,205,000.00	4,606,590.25	

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Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
3) FDSE for infrastructure					
Maintenance & Improvement MoE	2750000	0	2750000	2,641,090.00	75%
M&I parents' contribution	0		0	0	
Economic Stimulus Programs	0		0	0	
Transition Infrastructure Grants	0		0	0	
Administration Block	0		0	0	
Total	2750000		2750000	2641090.00	
(4) Fees Charged on Parents					
Personnel Emoluments	3685000	0	3685000	2796285.0	76%
Repairs And Maintenance	1364000	0	1364000	1107245	81%
Local Transport / Travelling	1300750	0	1300750	1017617	78%
Electricity And Water	2711500	0	2711500	2142676	79%
Medical	0		0	0	
Administration Costs	1105500	0	1105500	924874.25	84%
Activity	192500	0	192500	134380	70%
SMASSE	0		0	0	
Fee On Boarding Equipment and Stores	19340750	0	19340750	13468411	70%
	29,700,000.00		2,970,000.00	21,591,488.25	
5) Miscellaneous Income					
Loans / Borrowing	0				
BUS INCOME	562,400.00	0	562400	1,098,400.00	100%

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Receipt/Expenses Item	a	b	c=a+b	d	e=d/c %
Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization	
Income From Farming Activities	0				
Insurance Compensation					
Income From Posho Mill					
Income From Bus Hire					
Fee For Hire of Ground and Equipment					
Interest Income					
Income From Any Other Investment					
Total Income	41,237,100.00	41,237,100.00	31,343,807.50		
<i>(6) Expenditure For Tuition</i>					
Textbooks					
Reference Materials	57200	-	57200	14000	24%
Exercise Books	504900	-	504900	540769	107%
Laboratory Equipment	204050	-	204050	306140	150%
Internal Exams	75900	-	75900	69300	91%
Teaching / Learning Materials	152900	-	152900	106748	70%
Chalks	24750	-	24750	7500	30%
Exams And Assessment	0			0	
Teachers Guides	0			0	
Administration Costs	0			0	
Bank Charges	0			2994.75	
	1,019,700.00		1,019,700.00	1,047,451.75.00	

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PUBLIC SECONDARY SCHOOL
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Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
(7) Expenditure For Operations					
Personnel Emoluments	3165250		3165250	2,757,277.00	78%
Repairs, Maintenance & Improvements	0			0	
Local Transport / Travelling	953150	0	953150	398,950.00	42%
Electricity, Water and Conservancy	572000	0	572000	484,261.00	85%
Medical	1100000	-	1100000	207,681.00	19%
Administration Costs	589600	-	589600	1,151,440.00	195%
Activity Expenses	825000	-	825000	181,550.00	22%
Gratuity	0			3671.75	
SMASSE	0				
	7205000		7205000	5,184,830.00	
(8) Expenditure For infrastructure					
Construction of classrooms	2750000	-	2750000	1862909.75	68%
Construction of LAB					
Construction of DORMS					
Purchase of furniture					
Purchase of equipment					
Purchase of machinery					
	2,750,000.00		2,750,000.00	1,862,909.75	
(9) Expenditure For school					

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PUBLIC SECONDARY SCHOOL
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Receipt/Expenses Item	Original Budget	Adjustments	Final Budget	Actual On Comparable Basis	% Of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<i>fund/lunch/boarding</i>					
Personnel Emoluments	3685000	-	3685000	2680569	73%
Repairs, Maintenance and Improvements	1364000	-	1364000	869150	64%
Local Transport / Travelling	1300750	-	1300750	1402400	108%
Electricity, Water and Conservancy	2711500	-	2711500	1575894	58%
Medical Expenses	0			0	
Administration Costs	1105500	-	1105500	1605207	145%
Activity	192500	-	192500	722585	375%
Gratuity	0				
Lunch Programme	0			0	
Boarding Equipment and Stores	19340750	-	19340750	13826591	71%
Expenditure For Income Generating Activity –BUS	5624000	-	562400	634830	113%
Insurance Costs	0			0	
Other Expenses On Investments	0			0	
Rent Expenses	0			0	
Bank Charges	27125.25	-	27125.25	27125.25	100%
Loan Interest Repayment	0			0	
Loan Principal Repayment	0			0	
Acquisition Of Assets	0			0	
Totals	35,351,125.25		35,351,125.25	23,344,351.25	

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PUBLIC SECONDARY SCHOOL
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10. Significant Accounting Policies

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

1. Statement of compliance and basis of preparation

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

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

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

2. Recognition of receipts and payments

The *school* recognises all receipts from various sources when the event occurs, and the related cash has been received by the *school*. In addition, the *school* recognises all expenses when the event occurs, and the related cash has been paid out by the *school*. Income arising from school fees is recognised when the event occurs whether cash is received or not. Expenditure arising from operations is recognised when the event occurs irrespective of receipt of cash.

3. In-kind contributions

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

4. Cash and cash equivalents

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

**MASAVI GIRLS SECONDARY SCHOOL
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5. Accounts Receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year are treated as receivables. Accounts receivables also include school fees billed to parents for services rendered but not paid. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

6. Accounts Payable

For the purposes of these financial statements, deposits, and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending the fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. Payables also include expenditures incurred for the purchase of goods, works and services that have been rendered and not settled. This is an enhancement to the cash accounting policy adopted for public secondary schools. Other liabilities are disclosed in the financial statements.

7. Non-current assets

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

8. Budget

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

9. Comparative figures

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

10. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended 30th June 2024.

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11. Notes To the Financial Statements

1 Government Grantsfor Tuition

Description	2023-2024	2021-2023
	Kshs	Kshs
Reference Materials	57,200	101,195
Exercise Books	504,900	649,000
Laboratory Equipment	587,339	246,203
Internal Exams	75,900	132,500
Teaching / Learning Materials	152,900	297,200
CHALKS	28,000	35,000
Total	1,4062,39.00	1,461,098.00

2 Government Grantsfor Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,800,632	2,187,538
Repairs And Maintenance	0	0
Local Transport / Travelling	363,950	210,000
Electricity And Water	369,261.00	717,785
Medical	548,225	269,680
Administration Costs	189,927.83	500,320.10
Activity	334,594.42	417,490
Other Vote Heads (specify)*	0	0
Total	4,606,590.25	4,302,813.1

**Include others as per MOE circulars*

3 Government Grants for infrastructure

Description	2023/2024	2022-2023
	Kshs	Kshs
Maintenance &Improvement	2,641,090.00	2,030,700
Transition infrastructure grants		
Administration Block		
Economic stimulus grants		

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Description	2023/2024	2022-2023
Total	2,641,090.00	2,030,700
	Kshs	Kshs

4 School Fund Income - Parents Contribution/Fees

Description	2023-2024	2022-2023
Personnel emoluments	2,796,285	2,345,619
Repairs and maintenance	1107,245	1,542,785
Local transport / travelling	1,017,617	1,377,888.04
Electricity and water	2,142,676	2,369,083
Medical	0	0
Administration costs	924,874.25	1,166,659
Activity	134,380	150,000
Fee on Boarding Equipment and stores	13,468,411	16,779,989
PA Levies*	0	0
Others (specify)	0	0
Total	21,591,488.25	26,132,023.04

5 Miscellaneous Incomes

Description	2023-2024	2022-2023
Rent Income	Kshs	Kshs
Income From Farming Activities		
Insurance Compensation		
Income From Posho Mill		
Income From Bus Hire	562,400	479,000
Fee For Hire of Ground and Equipment	0	0
Income From Grants and Donations*	0	0
TENDER	36000	33,000
Dividends Income	0	0
Loans/Borrowings*	0	0
Other Income CDF	500,000	210,746.32
Total	1,098,400.00	722,746.32

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6 Tuition

Description	2023-2024	2022-2023
	Kshs	Kshs
Exercise Books	540,769	912,380
Textbooks	0	0
Reference materials	14,000	107,430
Laboratory Equipment	306,140	446,745
Teaching / Learning Materials	106,748	332,200
Exams And Assessment	69,300	135,000
Teachers Guides	0	0
Bank Charges	2,994.75	1,866.
chalks	7,500	27,500
Total	1,047,451.75	1,963,121.00

7 Operations

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,757,277	1,958,847
Service Gratuity	0	0
Administration Cost	1,151,440	727,881
Repairs And Maintenance & Improvements	0	0
Local Transport / Travelling	398,950	255,000
Electricity And Water	484,261	542,960
Medical	207,681	269,680
Activity Expenses	181,550	776,360
Insurance Cost	0	0
Others (specify)	3,671.75	4636
Total	5,184,830.75	4,535,364.00

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8 Infrastructure

Description	2023-2024	2022-2023
	Kshs	Kshs
Tilling 12-classroom 2 science lab 1 library	1,860,380	0
Construction of classroom	0	863,930
Construction of dormitory	0	0
Purchase of furniture	0	500,000
toilets	0	38,485
Bank charges	2,529.75	1386.00
Drilling of boreholes	0	0
Others (specify)	0	0
Total	1,862,909.75	1,403,801.00

9 Boarding And School Fund

Description	2023-2024	2022-2023
	Kshs	Kshs
Personnel Emoluments	2,680,569	3,136,670
Service Gratuity	0	0
Repairs And Maintenance & Improvements	869,150	1,180,455
Local Transport / Travelling	1,402,400	1,707,840
Electricity And Water	1,575,894	2,928,422
School bus	634,830	602,550
Administration Costs	1,605,207	1,166,640
cdf	191,540	445,994.32
Bank Charges	27,125.25	24,450
tender	22,000	0
Fee On Boarding Equipment and Stores	1,382,6591	14,308,714
activity	722,585	144,500
Insurance Cost (Life Property)		0
Loan Principal Repayment		0
Loan Interest Repayment		0
Acquisition Of Assets		0
PA expenses		0
Others (specify)		0
Total	23,557,891.25	25,646,235.32

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*(Expenses on income generating activities** should include all costs relating to the school earnings on miscellaneous receipts as recorded in note 5. These costs should include farm maintenance, posho mill maintenance, ground maintenance and costs incurred during hire of school bus among others).*

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10 Bank Accounts

AccountName& Currency	Status	Bank Account Number	2023-2024	2022-2023
	Active/Dormant		Kshs	Kshs
Tuition Account	Active	1102972142	245,205.70	116,433.45
Operations Account	Active	1103031953	1,414,827.45	770,246.95
School Fund Account/Boarding	Active	1163320404	204,821.95	1,734,733.20
Savings Account	N/A		0	0
Parent Association Development Account	Active	0590294570873	121,458.38	6,353.38
Income Generating Activities Account	N/A		0	0
Infrastructural Account	Active	1210470179	966,389.55	1,370,624.30
Cdf account	Active	0590261760446	502,557	178,097
Total			3,455,260.03	4,176,488.28

11 Cash In Hand

Description	2023-2024	2022-2023
	Kshs	Kshs
Notes and Coins	74,238.63	16,977.63
Total	74,238.63	16,977.63

12 Short Term Investments

Description	2023-2024	2022-2023
	Kshs	Kshs
Cooperative Shares	Nil	Nil
Treasury Bills	Nil	Nil
Fixed Deposit accounts	Nil	Nil
Other Investments	Nil	Nil
Total	Nil	Nil

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13 Accounts Receivable

Description	2023-2024	2022-2023
	Kshs	Kshs
Fees Arrears	11697411	12303779
Other Non-Fees Receivables	0	0
Salary Advances (list/schedule attached)	0	0
Imprest (list/schedule attached)	12000	0
Rent arrears(list/schedule attached)	0	0
Total	11,709,411.00	12,303,779.00

13 b) Ageing Analysis of Accounts Receivable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2023-2024	% of the total	2022-2023	% of the total
Less than 1 year	3327457	28%	4449387	33%
Between 1- 2 years	877417	8%	381385	2.9%
Between 2-3 years	141344	1%	999483	7.6%
Over 3 years	7351193	63%	7351193	56.5%
Total (should tie to note 13 a)	11,697,411	100%	13,181,448	100%

14 Accounts Payable

Description	2023-2024	2022-2023
	Kshs	Kshs
Trade Creditors (See Ageing Below and Appendix 1)	762.230	1,257.435
Prepaid Fees	20.000	106111
Retention Monies (2023)	38.485	0
Unpaid salaries and statutory deductions	0	406,229
Caution money	0	0
Other payables (<i>specify</i>)	0	0
Total	820,715.00	1,769,775.00

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14a. Ageing Analysis of Accounts Payable

Description	2023-2024		2022-2023	
	Kshs		Kshs	
	2023-2024	% of the total	2022-2023	% of the total
Less than 1 year	782230	95%	1,769,775	100%
Between 1- 2 years	38485	5%	0	%
Between 2-3 years	0	%	0	%
Over 3 years	0	%	0	%
Total (should tie to note 14)	820,715	100%	1,769,775.00	100%

15 Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	3,455,260.03	4,176,488.28
Cash Balances	74,238.63	16,977.63
Short Term Investments	0	0
Receivables	10,709.928	12,303.779
Payables	-714604	-1769775
Total	13,524,822.66	14,727,469.91

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Other important disclosure notes

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

16 Non-current Liabilities Summary

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Loans	-	-
Outstanding Leases	-	-
Hire Purchase	-	-
Gratuity And Leave Provision	-	-
Others (specify)	-	-
Total	nill	nill

17 Biological assets

Description	Numbers	2023-2024	2022-2023
		Kshs	Kshs
Cattle			
Goats	16@est cost of ksh 6000	96000	63000
Trees			
Coffee Or Tea Plantation			
Poultry			
Others (donkey)	1@est cost of 15000	15000	15000
Total		111,000	78,500

18 Borrowings

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

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Other important disclosure notes

19 Stock/ Inventory

Description	2023-2024	2022-2023
	Kshs	Kshs
Food stuffs	416780	703461
Lab consumables	50849	129336
Farm produce	111000	0
Medication	2756	1764
Construction Materials	214510	4250
Others (specify)	276430	461219
	1,072,325	1,300,030

20 Progress On Follow Up of Auditor Recommendations

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

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

PRINCIPAL
MASAVI GIRLS SEC SCHOOL
P.O. BOX 90490, NAIROBI

8/8/2024
Sign and Date
Principal

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12. Annexes

Annex I - Analysis of Pending Accounts Payable

Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023-2024	Outstanding Balance Comparative 2022-2023	Comments
	A	b	C	d=a-c		
	Kshs	Kshs	Kshs	Kshs	Kshs	
Construction Of Buildings						
1. Damico comp ltd	38485	4/5/2023		38485	0	Toilet rett fees
2.						
3.						
Sub-Total	38485.00			38485.00		
Supply Of Goods						
4. Mwingi material centre	133250	22/1/2024		133250		Creditor for fy
5. Jacinta mwende	4950.	24/1/2024		4950		Creditor for fy
6. Anita mukoli	6000	24/6/204		6000		Creditor for fy
7. Muli muli kasoli	26440	24/6/2024		26440		Creditor for fy
8. Fire marshalls	56000	18/5/2024		56000		Creditor for fy
9. Mujo technical	155000	30/5/2024		155000		Creditor for fy
10. Beta bakers	109150	03/6/2024		109150		Creditor for fy
11. Pamuki gen suppliers	269000	7/6/2024	120000	149000		Creditor for fy

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Supplier Of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance Current 2023-2024	Outstanding Balance Comparative 2022-2023	Comments
12. Internet textbook	10810	30/5/2024		10810		Creditor for fy
13. Mutemi hardware	77000	30/5/2024		77000		Creditor for fy
14. Nambwelonamu gen suppliers	2880	5/6/2024		2880		Creditor for fy
Sub-Total	850480.00		120000	730480		
Supply Of Services						
15. Wamaiyu sec school	15000	3/6/2024		15000		Creditor for fy
16. Ukase girlssec	15000	15/6/2024		15000		Creditor for fy
17. Kyalo muthui	1750	19/6/2024		1750		Creditor for fy
Sub-Total	31750.00			31750.00		
Grand Total	920715.00		120000.00	800715.00		

Annex 2 – Summary of Fixed Assets Register

Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
Land	150,000			150,000
Buildings And Structures	28,830,000	1,679,109.00		30,509,109
Motor Vehicles	6400000			6,400,000
Office Equipment, Furniture and Fittings	766,700	600,000		134,4000
Textbooks				

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Asset Class	Historical Cost b/f (Kshs) 1 st July 2022	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost c/f (Kshs) 30 th June 2024
ICT Equipment	80000			80000
Tools And Apparatus	2036184	96000		2036184.00
Other Machinery and Equipment	150000			150000
Heritage And Cultural Assets				
Intangible Assets- Soft Ware	60000			60000
Total	38,472,884.00	2,375,109	22,000	4,072,993.00