

PARLIAMENT
OF KENYA
LIBRARY



PAPER
Speaker N.
Speaker
Clerk N. A.
Clerk
C. A.
66
1988
P. M. Edu
1988

**JOMO KENYATTA UNIVERSITY COLLEGE
OF
AGRICULTURE AND TECHNOLOGY**

ANNUAL REPORT AND ACCOUNTS

FOR

THE YEAR ENDED 30TH JUNE, 1993

CONTENTS

	Pages
1. VICE - CHANCELLOR'S REPORT.....	1
2. REPORT OF THE AUDITOR GENERAL (CORPORATIONS).....	2-3
3. BALANCE SHEET.....	4
4. INCOME AND EXPENDITURE ACCOUNT.....	5
5. STATEMENT OF CHANGE IN FINANCIAL POSITION.....	6
6. NOTES TO THE ACCOUNTS.....	7-18
7. SUMMARY OF APPROVED ESTIMATES.....	19

VICE CHANCELLOR'S REPORT FOR THE YEAR ENDED 30TH JUNE 1993

I have the pleasure to present the Annual Report and Accounts of the Jomo Kenyatta University College of Agriculture and Technology for the financial year ended 30th June 1993.

The year under review was extremely a difficult one. The prices of goods escalated so much as the inflation reached over 100% p.a. Many suppliers withdrew credit facilities and required cash payment. The year will certainly go down on record as one of the worst years in the Kenyan History.

During the year, the University College made a deficit of Ksh. 28,651,534.00 as compared to a surplus of Ksh. 6,877,524.00 for the previous year. This deficit arose out of circumstances beyond the control of the university college. Out of the approved estimates of Ksh.97,324,200.00 the University College received Ksh. 97,269,657.00 resulting in underprovision of Ksh. 54,543.00. The students' food was subsidized to the tune of Ksh. 7,150,331.00 this being the net between the students food expenditure and income on PAYE. On the other hand, the net funding level was only increased by 2.8% from the previous year despite the fact that the institution was at its early stage of expansion, resulting in serious shortfalls.

Notwithstanding the difficulties and pressures resulting from financial constraints, as indicated above, the University College continued to fulfill its mission in pursuing excellence in education training, research and scholarship.

The university college was particularly grateful to the Japanese government through Japan International Cooperation Agency (JICA) for having completed on time the phase III of the project, on the improvement and expansion of the University College, comprising the Agricultural Engineering Lab, Agricultural Engineering Workshop, Administration Block, Canteen building and the Library and equipment at a total cost of about Ksh. 420,000,000.00. I would like to equally express deep appreciation to the Kenya Government for the financial provision it also made for the year 1992/93.

Finally, I would like to express my gratitude to the management, staff and students for their dedication, cooperation and hardwork and also the council members for their guidance and urge them all to continue in the same spirit in the ensuing years.

Prof. R.W. MICHIEKA - EBS, BSC, MSC, PhD
VICE CHANCELLOR

15th May 1996

REPORT OF THE AUDITOR-GENERAL (CORPORATIONS) ON THE ACCOUNTS OF JOMO KENYATTA UNIVERSITY COLLEGE OF AGRICULTURE AND TECHNOLOGY FOR THE YEAR ENDED 30TH JUNE 1993.

I have examined the accounts of Jomo Kenyatta University College of Agriculture and Technology for the year ended 30th June, 1993 in accordance with Section 29(2) of the Exchequer and Audit Act, (Cap 412). I have obtained all the information and explanations which were considered necessary for the purpose of the audit. Proper books of account have been maintained by the University College and the accounts which have been prepared under the historical cost convention are in agreement therewith and comply with legal Notice No. 231 of 11th July 1989.

Except for reservations referred to here below, in my opinion, the accounts when read together with the notes thereon present a true and fair view of the financial state of affairs of the University College as at 30th June 1993 and of its deficit for the year then ended.

1.0 FIXED ASSETS

As reported in the previous year, the land on which the University is situated includes the land of some 205 hectares whose value in April 1987 was Ksh. 5,000,000.00. This land has, however, not been transferred from its original owner and registered in the name of the University College. The correctness of the Balance Sheet Fixed Assets figure of Ksh. 1,145,125,536.00 has, therefore, not been vouched because the formalities regarding the transfer and registration of the land have not been completed.

2.0 DEBTORS AND DEBIT BALANCES

In paragraph 2.0 of the report on the accounts for the previous year, reference was made to Ksh. 8,213,155.00 in respect of the outstanding deposits and accrued interest thereon which were held in a bank. The total amount of Kshs. 8,213,155.00 is still outstanding and it is included in the Balance Sheet Debtors and Debit Balances figure of Kshs. 14,250,967.00. During the year under review the University College made a provision of Ksh. 4,156,500.00 for bad and doubtful deposits and interest accrued thereon leaving a balance of Ksh. 4,056,653.00. The University College has not as at that time of signing this report informed me of any progress made regarding the recovery of these deposits and interest accrued thereon. The figure of Kshs. 14,256,967.00 also includes Kshs. 58,813.00 in respect of Advance (payroll) payments whose analysis was not produced for the audit verification.

3.0 CREDITORS AND CREDIT BALANCES

The Balance Sheet Creditors and Credit Balances figure of Kshs. 21,359,499.00 includes Kshs. 10,068,311.00 in respect of Sundry Creditors whose analysis was not produced for the audit verification. In the absence of the analysis, it has not been possible to verify the accuracy of the amount of Ksh. 10,068,311.00.

4.0 STOCKS AND STORES

4.1 The University College did not, as on 30th June, 1993, carry out the stock taking exercise in its Bookshop in order to ascertain the value of the books as on that date. The amount of Ksh. 2,988,351.00 included in the Balance Sheet Stocks and Stores figure of Kshs. 7,574,269.00 is, therefore, a ledger balance. The University College has not explained why such an exercise was not carried out on 30th June, 1993. The Balance Sheet Stocks and Stores figure of Ksh. 7,570,269.00 also excludes the total value of 73 grade cattle which the University College owns and whose records have not been maintained. The figure of Ksh. 7,574,269.00 is, therefore, understated by the undetermined total value of the 73 grade cattle..

4.2 The stock taking exercise carried on other stocks and stores revealed shortages of stocks valued at Ksh. 4,710,549.00. However, instead of establishing the causes of these shortages the University College merely credited the suspense Account with the entire amount of Ksh. 4,710,549.00. Consequently the suspense Account Debit Balance of Ksh. 1,493,194.00 which was referred to in paragraph 4 of the report on the accounts for the previous year changed to the Suspense Account credit Balance of Kshs. 3,217,355.00 reflected in the Balance Sheet. The University College has not explained the causes of these shortages and those of the Suspense Account debit balance of Kshs. 1,493,194.00.

W.K. KEMEI
AUDITOR-GENERAL (CORPORATIONS).
7th April 1997

BALANCE SHEET AS AT 30TH JUNE 1993

<u>FUNDS</u>	<u>NOTE</u>	<u>1993 (KSH)</u>	<u>1992 (KSH)</u>
Capital fund	6	1,117,935,121	633,426,794
Special Accounts & Grants	7	1,561,372	1,238,092
Reserve Fund	Page 5	62,449,679	89,941,214
		<u>1,181,946,172</u>	<u>724,606,100</u>

REPRESENTED BY:

FIXED ASSETS

Land, Building, Furniture & Equipment	8	1,145,135,536	673,099,785
---------------------------------------	---	---------------	-------------

CURRENT ASSETS

Stocks and Stores	9	7,574,269	4,187,578
Debtors and debit balances	10	14,250,967	7,171,874
Short-term deposits	11	41,466,617	48,766,227
Cash and Bank Balances	12	(1,904,363)	(1,195,758)
		<u>61,387,490</u>	<u>58,929,922</u>

LESS: CURRENT LIABILITIES

Creditors and Credit Balances	13	21,359,499	8,916,800
Suspense Account	14	3,217,655	(1,493,194)
		<u>24,576,854</u>	<u>7,423,606</u>

NET CURRENT ASSETS

<u>36,810,636</u>	<u>51,506,315</u>
<u>1,181,946,172</u>	<u>724,606,100</u>

PROF. R.W. MICHIEKA EBS,BSC,MSC,PhD, VICE CHANCELLOR

PROF.W.K. KIPNG'ENO - DEPUTY VICE CHANCELLOR,(APD)

MR. J.K. WAMBUA - AG. FINANCE OFFICER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
30TH JUNE 1993

<u>INCOME</u>	<u>NOTE</u>	<u>1993 (KSH)</u>	<u>1992 (KSH)</u>
Capitation Grant	2	97,269,657	87,812,652
Tuition and Other Fees	3	19,204,756	12,219,609
Other Services rendered	4(i)	1,085,516	2,243,133
Other income	4(ii)	15,365,200	10,738,873
		<u>132,925,129</u>	<u>113,014,267</u>
<u>EXPENDITURE</u>			
Personal Emoluments	5(i)	91,907,822	63,697,451
Academic Departments	5(ii)	8,970,732	11,086,549
Administrative Departments	5(iii)	4,873,044	3,650,864
Students Welfare	5(iv)	17,218,049	2,302,723
Maintenance Work	5(v)	3,343,983	1,835,611
Miscellaneous Expenditure	5(vi)	5,019,799	1,710,305
Central Services	5(vii)	30,243,235	21,853,240
		<u>161,576,664</u>	<u>106,136,743</u>
Surplus (Deficit) for the year		(28,651,535)	6,877,524
Accumulated Surplus/(Deficit) B/F		89,941,214	83,063,690
Add Prior year Adjustment		1,160,000	-
		<u>62,449,679</u>	<u>89,941,214</u>

**STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE
YEAR ENDED 30TH JUNE 1993**

<u>SOURCE OF FUNDS</u>	<u>NOTE</u>	<u>1993 (KSH)</u>	<u>1992 (KSH)</u>
Surplus/(Deficit) for the year	Page 5	(28,651,535)	6,872,202
Adjustment for items not involving movement of funds			
Prior year adjustment	Page 5	1,160,000	-
Depreciation	8	21,494,763	11,430,857
Suspense Account	14	4,710,549	(4,251,118)
		<u>(1,286,223)</u>	<u>14,057,941</u>

FUNDS FROM OTHER SOURCES

Grants allocated to Capital Fund	6	484,508,327	129,135,555
Special Accounts and Grants	7	3,713,911	1,521,087
		<u>488,222,238</u>	<u>130,656,642</u>
		486,936,015	144,708,583

APPLICATION OF FUNDS

Expenditure on Special Grants	7	3,390,630	573,312
Purchase of Fixed Assets	8	493,530,515	178,859,509
		<u>496,921,145</u>	<u>179,432,821</u>
		<u>(9,985,130)</u>	<u>(34,724,238)</u>

INCREASE/(DECREASE) IN FUNDS

Increase/(Decrease) in stocks		3,386,691	(1,626,479)
Increase/(Decrease) in debtors		7,079,093	6,867,381
Increase/(Decrease) in Liquid funds		(8,008,215)	(40,117,413)
Increase/(Decrease) in creditors		(12,442,699)	152,273
		<u>(9,985,130)</u>	<u>(34,724,238)</u>

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The following paragraphs describe the main accounting policies used by the University College.

1.1 BASIS OF ACCOUNTING

The accounts are prepared on a historical cost convention modified to include valuation of certain fixed assets.

1.2 INCOME RECOGNITION

- i) Income from GRANTS and TUITION FEES is recognized on receipt basis
- ii) Interest earned on short-term deposits is recognized on the actual basis. The income is credited to Revenue account.

1.3 FIXED ASSETS AND DEPRECIATION

- i) Fixed assets are stated at cost or valuation less depreciation
- ii) Depreciation of fixed assets is calculated on the reducing balance basis using the following annual rates:
 - Land and building - 1%
 - Office furniture and equipment - 10%
 - Plant machinery and equipment - 10%
 - Motor vehicles - 20% (Straight line basis)
- iii) Depreciation is charged to capital fund

1.4 STOCK & STORES

- i) Stocks are stated at the lower cost or net realisable value
- ii) The cost of library books and perishables is written off to expenditure as incurred.

1.5 TRANSLATION OF FOREIGN CURRENCIES

Transactions in foreign currencies are converted into Kenya Shillings at rates ruling at the transaction's date.

1.6 VALUE OF DONATED EQUIPMENT

Value for equipment donated are estimated by the University college or as advised by donors.

1.7 FIXED ASSETS EXPENDITURE ON RECURRENT GRANTS

The cost of fixed assets from recurrent Grants is shown as expense (in the income and expenditure) but capitalized at the same time for the purpose of reflecting the actual recurrent expenditure.

1.8 BAD AND DOUBTFUL DEBTS

Specific provisions are made after evaluation of the individual debts considered to be bad and doubtful of recovery.

	<u>1992/93</u> <u>Ksh.</u>	<u>1991/92</u> <u>Ksh.</u>
2. CAPITATION GRANT		
Received for the year	97,269,657.00	87,812,652.00
3. TUITION AND OTHER FEES		
Tuition fees	15,125,687.70	7,458,868.65
Bursaries (GOK)	1,323,000.00	-
Residential Fee	1,447,150.00	4,549,850.00
Medical Fee	230,850.00	90,560.00
Examination Fee	727,990.00	120.00
Registration Fee	181,045.00	76,510.00
Bursary Application Fee	34,235.00	43,700.00
Activity Fee	<u>134,798.00</u>	<u>-</u>
	<u>19,204,755.70</u>	<u>12,219,608.65</u>
4(i) OTHER SERVICES RENDERED		
Farm Produce sales	76,424.75	1,144,619.80
Horticulture productions	71,882.20	61,063.55
Agricultural Engineering Productions	600.00	(264.00)
Kilimanjaro House sales	24,931.15	(34,543.90)
I.P.I Production	42,051.00	19,771.50
I.H.R.D Seminars & Training	5,964.15	124,594.85
Electrical Production	8,590.00	6,685.00
SEMU Production	53,348.95	40,515.00
Staff Cafeteria	(58,495.55)	(195,028.85)
Staff Canteen	(35,076.25)	-
Food Processing	-	364,630.05
Mechanical Production	-	5,800.00
Laundry Charges	39,242.00	33,009.00
Transport Charges	710,966.00	140,260.00
Civil Engineering Production	-	49,102.20
Rechargeable Transport	237,778.30	-
Poultry Account	(99,720.75)	-
Research Transport Charges	<u>7,030.00</u>	<u>-</u>
	<u>1,085,515.95</u>	<u>1,760,214.20</u>

4(ii) OTHER INCOME

	1992/93	1991/92
	<u>Ksh.</u>	<u>Ksh.</u>
Accommodation charges	171,380.00	679,246.00
House rent	375,498.65	223,324.25
Furniture charges	14,036.00	10,920.00
Electricity/water charges	85,780.30	164,187.40
Shop rent	11,526.00	6,000.00
Miscellaneous revenue	295,787.85	297,856.85
Library fines	26,354.40	17,069.35
Hire of equipment	250.00	-
Hire of graduation gowns	23,870.00	-
PAYE (STUDENTS)	6,113,943.60	-
Sale of old equipment	-	5,905.00
Interest on deposits	8,246,773.85	9,334,464.75
	<u>15,365,200.35</u>	<u>10,738,973.60</u>

5(i) PERSONAL EMOLUMENTS

Staff salaries	54,923,764.30	36,819,543.55
Gratuity & Pension contributions	6,697,216.90	5,794,783.20
House allowance	24,875,089.85	19,431,484.10
Other personal allowances	499,505.45	64,000.00
Part-time teaching	3,295,475.85	-
Casual workers	1,616,769.30	1,587,640.55
	<u>91,907,821.65</u>	<u>63,697,451.40</u>

5(ii) ACADEMIC DEPARTMENTS

Travelling and Accommodation	361,855.40	1,334,062.35
Teaching material	4,064,434.40	4,568,903.10
Library expenses	468,500.70	570,090.55
Purchase of stationery & stores	274,228.40	72,778.60
Field attachment expenses	247,741.15	1,279,695.70
Post-graduate programme	130,368.00	872,661.55
Research programme	381,261.20	285,926.55
Laboratory equipment	3,042,343.00	-
miscellaneous other charges	-	143,927.45
Contracted professional services	-	1,958,503.20
	<u>8,970,732.25</u>	<u>11,086,549.05</u>

	1992/93	1991/92
	Ksh.	Ksh.
5(iii) ADMINISTRATION & SERVICE DEPARTMENTS		
Travelling and Accommodation	1,930,410.50	1,788,784.60
Stationery and stores	2,499,136.55	1,530,428.90
Computer charges	319,010.30	294,732.90
miscellaneous other charges	124,486.90	36,917.85
	<u>4,873,044.25</u>	<u>3,650,864.25</u>
5(iv) STUDENTS WELFARE DEPARTMENTS		
Travelling and accommodation	215,779.35	159,296.50
Gas and cooking fuel	2,695,802.55	514,830.40
Students food subsidy	13,264,274.05	1,160,984.70
Stationery and stores	242,411.60	268,269.95
Misc. other charges	638,958.20	166,919.00
Games & Sports	160,823.00	32,422.10
	<u>17,218,048.75</u>	<u>2,302,722.65</u>
5(v) MAINTENANCE WORKS		
Maintenance of Plant/Machinery/Equipment	1,374,164.15	523,389.10
Maintenance of buildings and stations	1,375,528.30	1,042,166.70
Maintenance of water and sewerage	557,617.00	205,455.95
Maintenance of Grounds/Roads	36,674.00	64,599.20
	<u>3,343,983.45</u>	<u>1,835,610.95</u>
5(vi) MISCELLANEOUS EXPENDITURE		
Graduation	594,829.60	1,710,305.15
Nairobi A.S.K	268,469.45	-
Provision for bad debts	4,156,500.00	-
	<u>5,019,799.05</u>	<u>1,710,305.15</u>
5(vii) CENTRAL SERVICES		
Passage and Leave expenses	4,339,734.35	1,205,053.60
Medical scheme	9,291,577.15	5,559,335.35
Transport operating expenses	1,911,404.10	1,733,421.15
Travelling and accommodation	608,931.75	1,026,370.10

	1992/93 Kshs.	1991/92 Kshs.
External travelling expenses	515,530.85	732,095.15
Postal & Telegrams expenses	118,329.50	177,888.20
Telephone Expenses	2,209,086.80	1,290,075.00
Official entertainment	105,640.65	293,985.90
Boards committees & conferences	210,204.60	398,633.70
Electricity, Water & conservancy	4,570,250.75	2,300,366.85
Fungicides, insecticides & sprays	34,436.00	312.00
Publishing and printing	713,769.35	533,541.00
Purchase of uniforms & clothing	280,973.20	95,783.00
Advertising and publicity	1,318,395.30	1,931,327.10
Audit fees	100,000.00	-
Rent and rates(Residential)	39,760.00	285,250.00
Hire of transport & equipment	69,229.00	23,675.00
Motor vehicle insurance	463,791.00	526,108.00
Misc. other charges	412,613.20	192,552.80
Fees, Commission& Honoraria	161,956.70	270,687.00
Training Expenses	198,125.00	694,883.00
Insurance Premiums	602,387.00	1,204,734.80
Equipment & Furniture	1,799,749.20	905,385.00
Loss of Cash	167,359.15	-
Contribution in lieu of rates	-	35,950.00
Rent and Rates (Non-Residential)	-	31,320.00
	<u>30,243,234.60</u>	<u>21,858,663.35</u>
6. CAPITAL FUND		
Balance as at 01-07-92	633,426,794.25	504,291,238.95
External Grants in-Aid	419,727,684.00	92,448,479.00
GOK- Development Grants	81,433,313.70	39,849,059.30
	<u>1,134,587,791.95</u>	<u>636,588,777.25</u>
Teaching equipment donated	-	6,533,070.00
Motor vehicle donated	-	830,419.00
Library books donated	-	2,000,000.00
Furniture and equipment purchased	1,799,749.20	905,385.00
Laboratory equipment purchased	3,042,343.00	-
LESS:	<u>1,139,429,884.15</u>	<u>646,857,651.25</u>
Depreciation (Note 1.3)	(21,494,763.00)	(11,430,857.00)
Library books (Note 1.7)	-	(2,000,000.00)
	<u>1,117,935,121.15</u>	<u>633,426,794.25</u>

7. SPECIAL ACCOUNTS AND GRANTS

CODE	DETAILS	BALANCE 01-07-92	RECEIVED IN THE YEAR	AMOUNT SPENT	BALANCE
		KSH	KSH	KSH	KSH
800-100	JICA-Research	180,300.00	-	-	180,300.00
800-101	IDRC-Research	27,335.70	14,108.05	38,243.50	3,200.25
700-028	Trade Bank-Games	1,700.00	-	-	1,700.00
800-105	FAO-Research	(11,803.00)	2,500.00	-	(9,303.00)
800-103	UNRISD-Research	227,070.45	211,394.65	414,366.10	24,099.00
800-107	VANLEER- Mumias project	804,488.60	1,238,700.00	1,039,900.35	1,003,288.25
800-120	Health Centre Donations	9,000.00	-	-	9,000.00
800-089	BRITISH COUNCIL-Science women seminar	-	153,000.00	97,813.20	55,186.80
800-090	JICA-3rd Country Training	-	784,500.00	773,201.20	11,298.80
800-091	BURNSIDE CHURCH Bursaries	-	116,130.00	116,130.00	-
800-108	CARNAGE-sorghum Research	-	492,138.00	407,427.00	84,711.00
800-109	DAAD-Scholarship	-	150,000.00	84,570.00	65,430.00
800-88	UNDP-Entrepreneurship Project	-	551,440.00	418,979.05	13,246.95
		1,238,091.75	3,713,910.70	3,390,630.40	1,561,372.05

8. FIXED ASSETS AND DEPRECIATION AS AT 30TH JUNE, 1993

	LAND AND BUILDINGS	WORK IN PROGRESS	FURNITURE & EQUIPMENT	PLANT & MACHINERY	MOTOR VEHICLES	TOTAL
Cost of Valuation 01-07-92	KSH 414,481,320.00	KSH 214,142,146.00	KSH 58,972,769.00	KSH 7,571,434.00	KSH. 6,721,776.00	KSH 701,889,445.00
Additions in the year	353,087,876.00	68,786,799.00	71,655,840.00			493,530,515.00
Transfers	1,061,170.00	(1,061,170.00)	-			
At 30TH JUNE 1993	768,630,366.00	281,867,775.00	130,628,609.00	7,571,434.00	6,721,776.00	1,195,419,960.00
DEPRECIATION						
At 1st July 1992	12,451,674.00		9,367,768.00	2,946,060.00	4,024,159.00	28,789,661.00
Charge for the Year	7,561,787.00		12,126,084.00	462,537.00	1,344,355.00	21,494,763.00
At 30th June 1993	20,013,461.00		21,493,852.00	3,408,597.00	5,368,514.00	50,284,424.00
NET BOOK VALUE 30-06-93	748,616,905.00	281,867,775.00	109,134,757.00	4,162,837.00	1,353,262.00	1,145,135,536.00

NOTES:

- Transfer from work in progress included Dinning Hall extension Ksh. 1,878,800.00. and Maintenance/Security offices Ksh.1,087,060.15 less Ksh. 1,904,690.20 in respect of work in progress (kitchen extension) which was erroneously transferred in 1992.
- Additions to buildings included Ksh. 352,913,936.00 in respect of buildings constructed under Grants-in-Aid (phase III) and Ksh. 173,940.00 in respect of students' centre.
- Additions to equipment included Ksh. 66,813,748.00 under Grants-in-Aid and Ksh. 3,042,343.00. in respect of laboratory equipment purchased in the year.

	1992/93	1991/92
9. STOCKS AND STORES		
Finance Store	1,295,368.65	826,570.45
Catering Store	546,863.45	412,945.60
Health Centre	1,008,552.80	1,317,328.65
Farm Store	369,808.70	655,665.80
Maintenance Store	986,062.65	946,567.10
Petrol Pump	48,121.50	28,500.10
Food-Processing	331,140.45	-
Bookshop	2,988,351.05	-
	<u>7,574,269.25</u>	<u>4,187,577.70</u>
10. DEBTORS AND DEBIT BALANCES		
Sundry Debtors	12,142,979.00	682,814.15
Staff Housing Mortgage Scheme	4,244,347.50	6,117,200.00
Service Deposits	179,672.00	179,672.00
Universities Invest. Project	132,036.00	110,050.00
Prepaid M/Vehicle Insurance	598,250.00	-
Students bar account	54,000.00	-
Salary Advances	35,055.00	10,755.00
R.D. Cheques	65,134.00	53,184.00
Advance (pay-roll) payments	58,812.75	-
Petty cash float	-	16,356.55
Prepaid Rent and Rate (Residential)	-	6,000.00
Accrued Interest	895,122.20	-
P.A.Y.E	1,842.00	1,842.00
Insurance claims	218.00	-
LESS: Provision for bad debts	(4,156,500.00)	-
	<u>14,250,967.45</u>	<u>7,177,873.70</u>
11. SHORT TERM DEPOSITS		
Financial Banks	<u>41,466,616.85</u>	<u>48,766,226.50</u>

12. CASH AND BANK BALANCES	1992/93	1991/92
Cash at bank - Main A/C	(3,632,780.05)	(2,034,293.30)
Cash at bank - 3rd country training A/C	10,798.80	-
Cash at bank - Mumias project A/C	1,677,000.00	838,300.00
Cash in hand	40,618.00	235.00
	<u>(1,904,363.25)</u>	<u>(1,195,758.00)</u>

13. CREDITORS AND CREDIT BALANCES		
Salaries general	13,373.80	-
Imprest recoveries	6,159.05	-
Misc. deductions	769.00	769.00
Pension fund	5,525,421.00	-
Petty cash float	6,308.45	-
Sundry creditors	10,068,310.85	6,427,693.25
Caution money	1,743,453.80	1,438,171.00
Nursery school fund	510,271.80	330,293.55
Deposits in transit	196,613.45	161,337.00
Alumni Association	19,786.00	18,300.00
NHC - House loan	1,215.00	1,215.00
Chapel fund	20,904.85	12,212.25
NBK - Car loans	285.00	-
Students book fund	2,868,571.05	278,241.30
JKUSO fund	105,576.50	-
Primary school fund	127,240.00	127,240.00
Recruitment mission	3,500.00	3,500.00
Christian Union	3,500.00	3,500.00
S.A.Y.E	1,000.00	1,000.00
N.H.I.F.	40.00	40.00
Burnside Church B.F.	55,210.00	-
Union dues	20.00	20.00
Honours list	80,000.00	80,000.00
Fundilima Co-op.	1,968.90	1,198.00
	<u>21,359,498.50</u>	<u>8,884,730.35</u>

14. SUSPENSE ACCOUNT	1992/93	1991/92
Balance B/f 01-07-92	(1,493,194.00)	2,635,239.00
	<u>4,710,548.80</u>	<u>(4,251,118.60)</u>
	<u><u>3,217,354.80</u></u>	<u><u>(1,615,879.60)</u></u>
15. CONTIGENT LIABILITIES		
Guarantee provided to National Bank of Kenya for the members of staff	4,310,433.00	4,003,910.00

16. CURRENCY

The figures in the accounts are expressed to the nearest Kenya Shilling (Ksh)

17. LEGAL STATUS

The University College is a body corporate established in Kenya in the Legal Notice no. 231 under the Kenyatta University Act (CAP 210).

**SUMMARY OF APPROVED RECURRENT EXPENDITURE FOR THE
YEAR ENDED 30TH JUNE 1993**

ITEM	DETAILS	APPROVED	ACTUAL EXPENDITURE	
		ESTIMATES	1992/93	1991/92
		1992/93	1992/93	1991/92
		KSH	KSH	KSH
000	Personal Emoluments	56,339,200		
040	Gratuity and Pension	6,000,000	59,836,009	39,407,184
	Contributions		6,697,217	5,794,783
050	House Allowance	13,000,000		
060	Other Personal Allowance	500,000	24,875,090	19,431,484
080	Passage and Leave Expenses	2,000,000	499,505	64,000
090	Medical Scheme	1,500,000	4,339,734	1,205,054
100	Transport Operating Expenses	960,000	9,291,577	5,559,335
110	Travelling and Accommodation	1,200,000	1,911,404	1,733,421
112	External Travelling Expenses	140,000	3,116,977	4,205,066
120	Postal and Telegram Expenses	200,000	515,531	732,095
121	Telephone Expenses	420,000	118,330	177,888
130	Official Entertainment	40,000	2,209,087	1,290,075
131	Expenses of Board, Committee & Conference	1,200,000	105,641	293,986
			210,205	398,634
140	Electricity, Water & Conservancy	1,800,000	4,570,251	2,300,367
144	Gas & Fuel for cooking	2,400,000		
150	Purchase of teaching materials	2,000,000	2695,803	514,830
153	Fungicides	30,000	4,064,434	4,568,903
160	Purchase of food and Rations	-	34,436	312
171	Publishing and Printing Expenses	300,000	13,264,274	1,160,985
172	Purchase of uniforms and clothing	300,000	713,769	533,541
173	Library	1,400,000	280,973	95,783
174	Purchase of stationary	900,000	468,501	570,091
175	Advertising and publicity	300,000	3,015,777	1,825,588
179	Audit fees	40,000	1,318,395	1,931,327
181	Payment of rents & rates residential	300,000	100,000	-
			39,760	291,250
182	Payment of rent & rates non residential	120,000	-	31,320

ITEM	DETAILS	APPROVED ACTUAL EXPENDITURE		
		ESTIMATES		
		1992/93 KSH	1992/93 KSH	1991/92 KSH
183	Contribution in Lieu of Rates	100,000	-	35,950
184	Contracted professional services	320,000	-	1,958,503
185	Computer charges	360,000	319,010	294,733
186	Hire of transport plant & machinery	24,000	69,229	23,675
187	Motor vehicle insurance	427,000	463,791	526,108
190	Miscellaneous other charges	100,000	1,176,058	540,317
193	Fees, Commissions and Honoraria	340,000	161,957	270,687
194	Training Expenses	1,200,000	198,125	694,883
195	Field Attachment Expenses	1,000,000	247,741	1,279,696
196	Post-graduate Programme	2,800,000	130,368	872,662
197	Research Programme	840,000	381,261	285,927
218	Insurance Premiums	600,000	602,387	1,204,735
221	Inter-University Games	120,000	160,823	32,422
230	Purchase of Equipment	1,000,000	4,842,092	905,385
250	Maintenance of plant, mech. equip	1,000,000	1,374,164	523,389
260	Maintenance of buildings & stations	300,000	1,375,528	1,042,167
270	maintenance of water supplies & sew	360,000	557,617	205,456
280	Maintenance of grounds/roads	160,000	36,674	64,599
281	Nairobi A.S.K Expenses	-	268,469	1,710,305
282	Graduation Expenses	-	594,830	-
	GROSS EXPENDITURE	104,440,200	157,252,804	105,588,900
	Appropriation in-aid-tuition fees	7,116,000		
	NET EXPENDITURE	97,324,200		

NOTES:

1. Out of the approved estimates of Ksh. 97,324,200.00 the Government provided Ksh. 97,269,657.00 resulting in a shortfall of Ksh. 54,543.00.
2. The house allowance was heavily underprovided for a fact that had been brought to the attention of the Government
3. The total expenditure of Ksh. 157,252,804.00 does not include loss of cash Ksh. 167,359.15 and provision for bad debts of Ksh. 4,156,500.00.