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**JOMO KENYATTA UNIVERSITY
OF
AGRICULTURE AND TECHNOLOGY**

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**REPORT OF THE
CONTROLLER AND
AUDITOR GENERAL**

**ON THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004**

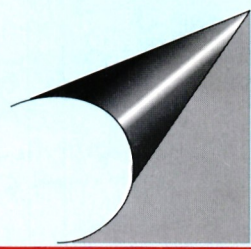


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JOMO KENYATTA UNIVERSITY OF AGRICULTURE AND TECHNOLOGY

THE UNIVERSITY COUNCIL

- | | |
|--------------------------|----------------------------|
| 1. Mr. Adan A. Mohamed | <i>Chairman of Council</i> |
| 2. Mr. David Mutiso | <i>Vice Chairman</i> |
| 3. Mr George O. Okoth | <i>Hon. Treasurer</i> |
| 4. Mrs. Mary Okello | <i>Member</i> |
| 5. Prof. Chege Waruingi | <i>Member</i> |
| 6. Dr. Florence Manguyu | <i>Member</i> |
| 7. Arch. Benjamin Nzimbi | <i>Member</i> |

OFFICERS OF THE UNIVERSITY

- | | |
|------------------------------|-------------------------------------|
| 1. Prof. Ali A. Mazrui | <i>Chancellor</i> |
| 2. Prof. Nick G. Wanjohi | <i>Vice Chancellor</i> |
| 3. Prof. Stephen G. Agong | <i>Deputy Vice Chancellor (APD)</i> |
| 4. Prof. Mabel Imbuga | <i>Deputy Vice Chancellor (AA)</i> |
| 5. Prof. Samuel Sinci | <i>Deputy Vice Chancellor (RPE)</i> |
| 6. Mr. Antony Kiswii | <i>Acting Registrar (AA)</i> |
| 7. Mr. Muchai Mbugua | <i>Registrar (APD)</i> |
| 8. Mr. Kamau Chege | <i>Acting Registrar (RPE)</i> |
| 9. Mr. R.A. Indimuli | <i>Acting Finance Officer</i> |
| 10. Prof. Leonard S. Wamocho | <i>Dean of Students</i> |
| 11. Mr. L.N. Wanyama | <i>Acting University Librarian</i> |

12. **Dr. R.W. Mugo** *Acting Chief Medical Officer*
13. **Prof. Florence K. Lenga** *Dean, Faculty of Agriculture*
14. **Prof. Romanus Odhiambo** *Dean, Faculty of Science*
15. **Prof. Raphael Ndisya Mutuku** *Dean, Faculty of Engineering*

Chairman's Report

Introduction

The demand for high education in the country has continued to rise prompting the university to continually review its programmes in line with the market demand. The university will continue to reposition its main brands within the context of market requirements, customer satisfaction and cost rationalization. The need to meet these objectives over the years has remained the central focus of the University Council.

Since inception, the university growth and expansion policy continue to focus on product diversification. This led to introduction of market-oriented courses offered at the university and its approved centers. Our current management focuses on expansion of the university while maintaining quality in line with our vision of being a world-class institution of excellence for development.

Financial Performance

The year 2003/2004 reported gross turnover of Kshs.921,623,022.25 compared to Kshs.797,696,756.15 for 2002/2003. This represents an increase of 15% as compared to 13% in 2003. The university surplus increased from Kshs.37,170,200.05 in 2002/2003 to Kshs.39,637,559 in 2003/2004 representing a 6% increase. These good results are attributed to a rise in student population and cost reduction measures taken by the university.

Enrolment

The university diversification policy has continued to yield results in terms of gross turnover and the number of students. In the current year (2003/2004) the university enrolled 3,700 students as compared to 3,100 in 2002/2003. Through product re-engineering and re-branding, the university intends to tailor its programme to suit market requirements. Most courses have been re-engineered to include information technology (IT) and business administration component in order to give our students an upper edge in the market.

Challenges and Achievements

In line with our vision, there is need to equip the university with modern infrastructure requirements. In this regard, the university has completed the construction of the Science Complex and two Lecture Halls using our own internal resources. The complex and lecture theatres are now operational.

The burden of running the university is enormous and cannot be left to chance. In aligning the vast and strategic requirements with top-level thinking, the Council and Management continuously review its strategic plans.

Appreciation

Finally, I want to thank the Kenya Government and other organizations for the support they have continued to offer the university. May I on behalf of the Council also thank the university staff for their dedication and commitment to the University.



ADAN MOHAMED

Chairman of The University Council

Statement on Corporate Governance

Responsibility of the Council

The Council comprises of twenty-five persons, seven of who are appointed by the President while the rest are ex-officio members. It is responsible for ensuring that the university complies with the law and best practices in corporate governance as promulgated by relevant authorities.

The functions and powers of the Council are as presented in section 15 and 16 of the Act.

Functions of the Council

- To administer the property and funds of the university, donations, endowments, gifts, grants or other monies and to make legitimate disbursements there from.
- To provide for the welfare of the staff and students to the university.
- To generate and raise funds for the purposes of the university from within and outside the country.
- To determine, on the advice of the senate, the maximum number of students to be admitted to the university at any one time from amongst those qualified for admissions.
- To enter into association with other universities, colleges or institutions of higher learning within or outside Kenya as the council may deem necessary in the interest of the university.

The Council meets at least three times in each calendar year at such a place and time as the Chairman may determine.

Council Committees

The following are the Council Committees

1. Executive Committee
2. Finance Committee

3. Tender Committee
4. Sealing Committee
5. Building Committee
6. Planning and Development Committee
7. Terms of Service Committee
8. Staff Appraisal, Appointment and Promotions Committee
9. Staff Disciplinary Committee
10. Honorary Degree Committee
11. Staff Housing Policy Committee
12. Staff Welfare Committee

The Council nominates the Chairman of each Council Committee. The Chairman of the Council is an ex-officio member of every committee.

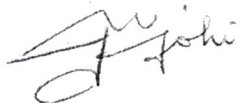
Corporate Social Responsibility

The university acknowledges its responsibility to the society by playing an active role on public issues. The university contributes to community support initiative and in the year under consideration, the university was involved in the HIV awareness campaign within Thika District. The university also hosts in country and 3rd country training programmes.

The Secretary to the Council has established Juja Community Development Committee that is currently coming up with a roadmap on development including roads, water and sanitation.



ADAN MOHAMMED
Chairman,
The University Council



PROF. NICK G. WANJOHI, Ph.D.
Vice Chancellor


Vice Chancellor's Report for the Year ended 30th June 2004 _____

I am pleased to present the annual Report and Accounts for Jomo Kenyatta University of Agriculture and Technology (JKUAT).

The University submitted to the Ministry of Education a budget of Kshs.814.332.007 during the 2003/2004 financial year, but approval was for only Kshs.628,138.871.00. As pointed out in my earlier reports, the funding of JKUAT should be based on unit cost of our programmes. The current funding has made the University to suppress most of its operations making it go through difficult circumstances. The University owed Kenya Revenue Authority Kshs.170 Million being PAYE not remitted over the years 1997-2001. The University has however continued to settle the arrears and tax audit penalty at a monthly rate of Kshs.1.5 Million plus the current monthly deductions.

Finally, I would like to take this opportunity to thank the Kenya Government and other organizations for the support we have received during the year.

I would also like to thank members of staff and students for the dedication and cooperation they have accorded me in the running of this University.



PROF. NICK G. WANJOHI, Ph.D

Vice Chancellor

24th December 2004

**REPORT OF THE CONTROLLER AND AUDITOR
GENERAL ON THE FINANCIAL STATEMENTS OF JOMO
KENYATTA UNIVERSITY OF AGRICULTURE AND
TECHNOLOGY FOR THE YEAR ENDED 30 JUNE 2004**

I have audited the financial statements of Jomo Kenyatta University of Agriculture and Technology for the year ended 30 June 2004 in accordance with the provisions of Section 14 of the Public Audit Act, 2003. 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. The financial statements are in agreement with the books of account.

Respective Responsibilities of the University Council and the Controller and Auditor General

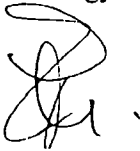
As set out in the statement of University council's responsibilities, the University Council is responsible for the preparation of financial statements, which give a true and fair view of the University's state of affairs and its operating results. My responsibility is to express an independent opinion on the financial statements based on my audit.

Basis of Opinion

The audit was conducted in accordance with the International Standards on Auditing. Those standards require the audit be planned and performed with a view to obtaining reasonable assurance that the financial statements are free from material misstatements. An audit includes an examination on a test basis, of evidence supporting the amount and disclosures in the financial statement. It also includes an assessment of the accounting policies used and significant estimates made by the University Council, as well as an evaluation of the overall presentation of financial statements. I believe my audit provides a reasonable basis for the opinion.

Opinion

In my opinion, proper books of account have been kept and the financial statement give a true and fair view of the state of the financial affairs of the University as at 30 June 2004 and of its deficit and cash flows for the year then ended and comply with Jomo Kenyatta University of Agriculture and Technology Act, 1994.



E.N. MWAI

Controller and Auditor General

Nairobi

03 October 2005

BALANCE SHEET AS AT 30/06/2004

	<u>NOTE</u>	<u>2003/2004</u>	<u>2002/2003</u>
		KSHS	KSHS
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	8	<u>2,304,661,943.85</u>	<u>2,322,694,625.80</u>
CURRENT ASSETS			
Stocks and stores	9	14,755,941.50	14,790,311.15
Debtors and debit balances	10	57,393,834.95	68,457,566.00
Short-term deposits	11	40,721,619.30	74,620,495.30
Cash and bank balances	12A	<u>120,333,348.90</u>	<u>81,768,486.95</u>
		<u>233,204,744.65</u>	<u>239,636,859.40</u>
TOTAL ASSETS		<u>2,537,866,688.50</u>	<u>2,562,331,485.20</u>

FUNDS, GRANTS AND LIABILITIES

FUNDS AND GRANTS

Capital fund	6	2,156,190,758.05	2,186,075,812.55
Reserve fund	Page 12	122,775,088.30	91,353,063.45
Special accounts and grants	7	<u>25,740,530.10</u>	<u>29,578,786.90</u>
		<u>2,304,706,376.45</u>	<u>2,307,007,662.90</u>

CURRENT LIABILITIES

Creditors and credit balance	13	212,491,195.25	242,560,531.05
Bank overdraft	12B	<u>20,669,116.80</u>	<u>12,763,291.25</u>
		<u>233,160,312.05</u>	<u>255,323,822.30</u>

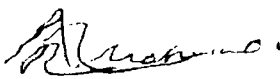
	<u>2003/2004</u> KSHS	<u>2002/2003</u> KSHS
TOTAL FUNDS, GRANTS AND LIABILITIES	2,537,866,688.50	2,562,331,485.20



PROF NICK WANJOHI, PHD
Vice-Chancellor



Prof. STEPHEN G. AGONG, PhD
Deputy Vice-Chancellor (Apd)



R.A. INDIMULI
Ag. Finance Officer

**INCOME AND EXPENDITURE STATEMENT
FOR THE TEAR ENDED 30TH JUNE 2004**

<u>INCOME</u>	<u>NOTE</u>	<u>2003/2004</u> KSHS	<u>2002/2003</u> KSHS
Capitation Grant	2	628,138,871.00	555,084,576.00
Tuition and other Fees	3	40,670,011.60	72,947,270.90
Other Services Rendered	4(i)	218,723,774.80	119,479,362.30
Other income	4(ii)	34,090,365.15	50,185,546.95
		<u>921,623,022.55</u>	<u>797,696,756.15</u>

EXPENDITURE

Personal Emoluments	5(i)	593,308,638.15	506,877,063.15
Academic Departments	5(ii)	21,921,919.45	27,959,128.15
Administrative Departments	5(iii)	26,923,928.25	18,075,824.35
Students Welfare	5(iv)	15,389,873.70	18,077,437.15
Maintenance Work	5(v)	14,369,695.30	20,091,009.60
Miscellaneous Expenditure	5(vi)	2,998,569.00	3,074,286.40
Central Services	5(vii)	207,072,839.70	166,371,807.30
		<u>881,985,463.55</u>	<u>760,526,556.10</u>

Surplus for the year		39,637,559.00	37,170,200.05
Accumulated Surplus/(Deficit) B/F		91,353,063.45	65,259,709.70
Add: Prior year Adjustment	17	(8,215,534.15)	(11,076,846.30)
		<u>122,775,088.30</u>	<u>91,353,063.45</u>

**CASHFLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2004**

	NOTE PG	2003/2004 <u>KSHS</u>	2002/2003 <u>KSHS</u>
Surplus/(Deficit) for the year	- 12	39,637,559.00	37,170,200.05
Adjustment for :			
Prior year adjustment	- 12	(8,215,534.15)	(11,076,846.30)
Depreciation Charge	8 24	73,388,362.20	55,519,029.50
Operating Profit before working capital changes		<u>104,810,387.05</u>	<u>81,612,383.25</u>
Decrease(increase) in Debtors		11,063,731.05	(51,121,765.80)
Decrease(increase) in Stocks		34,369.65	(1,254,696.30)
Decrease in creditors		(30,069,335.80)	11,762,907.50
Net cash generated from Operating Activities		<u>85,839,151.95</u>	<u>40,998,828.65</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Expenditure incurred on special grants	7 22-23	(33,316,520.80)	(27,163,887.65)
Purchase of Furniture	8 24	(1,944,604.00)	(9,787,198.00)
Additions in Work In Progress	8 24	(31,897,872.55)	(36,178,988.25)
Purchase of Building	8 24	-	(16,930,030.00)
Purchase of Motor Vehicles	8 24	(5,590,400.00)	-
Purchase of Plant & Machinery	8 24	(253,000.00)	-
Purchase of Computers and Equipment	8 24	(15,669,803.70)	(15,295,033.00)
Net cash used in Investing Activities		<u>(88,672,201.05)</u>	<u>(105,355,136.90)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Grants allocated to Finance Capital Fund	6 21	(29,885,054.50)	(3,758,499.50)
Proceed from Special Acc. and Grants	7 22-23	9,478,264.00	29,389,248.75
Net cash from Financing Activities		<u>(406,790.50)</u>	<u>25,630,749.25</u>

Net Increase (Decrease) in cash and cash equivalents	<u>(3,239,839.60)</u>	<u>(38,725,559.00)</u>
Cash and cash equivalents at beginning of year	143,625,691.00	182,351,250.00
Cash and cash equivalents at end of year	<u>140,385,851.40</u>	<u>143,625,691.00</u>

SUMMARY OF CASH AND BANK BALANCES

Cash on hand and balance with banks	120,333,348.90	81,768,486.95
Bank overdraft	(20,669,116.80)	(12,763,291.25)
Short term deposits	40,721,619.30	74,620,495.30
TOTAL	<u>140,385,851.40</u>	<u>143,625,691.00</u>

Notes To The Accounts

1.0 ACCOUNTING POLICIES

The following paragraphs describe the main accounting policies of the University.

1.1 BASIS OF ACCOUNTING

The accounts are prepared on historical cost convention to include valuation of certain Fixed Assets.

1.2 INCOME RECOGNITION

- a) Income from GRANTS and TUITION FEES is recognized on cash basis.
- b) Interest earned on short-term deposits is recognized on the accrual basis.

The income is credited to Revenue Account.

1.3 PROPERTY PLANT AND EQUIPMENT

- a) Property, plant and equipment are stated at cost or valuation less depreciation.
- b) Depreciation of property, plant and equipment are calculated on the reducing balance basis using the following annual rates:

Buildings	2%
Furniture and Fittings	10%
Plant and Machinery	10%

Motor Vehicles 20%

Computers and Equipment 30%

1.4 STOCKS & STORES

- a) Stocks are stated at the lower of cost or net realizable value.
- b) 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 date.

1.6 VALUE OF DONATED EQUIPMENT

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

1.7 NON-CURRENT ASSETS EXPENDITURE ON RECURRENT GRANTS

The cost of Non-Current Assets from Recurrent Grants is expensed in the income and expenditure account and Capitalized at the same time.

1.8 BAD AND DOUBTFUL DEBTS

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

		2003/2004	2002/2003
		<u>KSHS</u>	<u>KSHS</u>
2	VOTE CAPITATION GRANT		
	700-003 Received in the Year	628,138,871.00	555,084,576.00
3	<u>TUITION AND OTHER FEES</u>		
	700-012 ID/Registration Fees	8,950.00	68,220.00
	700-013 Residential Fees	2,355,795.00	13,187,300.55
	700-014 Tuition Fees	38,048,961.60	52,584,764.80
	700-015 Examination Fees	1,946,605.00	3,202,885.55
	700-016 Medical Fees	16,200.00	3,394,100.00
	700-042-5 Post Graduate Fees	45,500.00	510,000.00
		<u>40,670,011.60</u>	<u>72,947,270.90</u>
4(i)	<u>OTHER SERVICES RENDERED</u>		
	700-035 MSC. Computer Based Inf. Syst.	8,421,752.35	8,320,427.35
	700-036 C.E.P	105,287,332.35	64,294,556.60
	700-037 Journal of Agric.	143,592.30	(2,407.40)
	700-041/157 IHRD MSc Entrepreneurship	18,925.00	(51,800.00)
	800-031 Rechargeable transport	4,233,402.80	4,443,355.85
	800-045 Farm crops	(1,544,607.00)	(341,176.30)
	800-046 Horticulture Production	314,856.00	248,934.00
	800-047 Staff Cafeteria	7,417,098.85	4,723,989.05
	800-048 Food Processing	308,988.50	693,469.20
	800-049 Xeroxing and printing	(157,459.60)	2,304,939.45
	800-059 ADP AGR.	12,000.00	(129,582.00)
	800-066 Workshop Production	271,589.95	2,831,278.80
	800-102 Civil engineering prod.	(20,000.00)	-
	800-113 IHRD	9,856,806.00	512,470.50
	800-121 Seminar Charges	2,214,391.40	1,796,485.15
	800-124 Biotechnology Production	3,312,976.50	-
	800-126 Hospital fund	4,027,087.60	3,355,517.35
	800-127 Library Production	178,110.50	78,714.00
	800-129 Consultancy	30,350.00	-
	800-133 Bookshop Income	296,125.55	212,972.50
	800-134 In-Country Training	559,363.05	786,103.50
	800-141 Chemistry	520,568.00	618,034.00
	800-176 Livestock Production	(481,980.75)	319,119.85
	800-203 Farm machinery	(284,586.40)	(313,747.35)
	800-204 Health centre dental	125,442.00	188,559.00

800-210	ADP - Science	39,458,138.45	18,914,362.20
800-222	ADP - Engineering	3,100,335.90	357,674.15
800-230	Nairobi Centre	16,291,945.45	5,197,912.85
800-237	DIP.ARCHITECTURE	-	96,000.00
800-242	JKUAT IT CENTRE	14,602,575.05	-
800-246	ADP ICST	(23,770.00)	23,200.00
800-252	ADP SABS	232,425.00	-
		218,723,774.80	119,479,362.30

**2003/2004
KSHS**

**2002/2003
KSHS**

4(ii)

OTHER INCOME:

700-001	Accommodation Charges	2,800.00	1,005,150.00
700-004	House Rent	6,238,264.05	6,856,426.60
700-008	Water Charges	127,783.55	133,288.90
700-010	Shop Rent	140,758.00	196,218.00
700-011	Transport Charges	193,893.00	436,334.75
700-018	Miscellaneous income	7,138,202.75	12,704,340.60
700-020	Sale of equip	-	11,400.00
700-023	Laundry Charges	565,368.20	584,245.00
700-025	Hire of Graduation Gowns	57,600.00	1,265,700.00
700-026	Bursary Grants	6,240,000.00	5,078,000.00
700-027	Sale of equip/motor vehicle	-	1,513,000.00
700-029	Bridging Course in Maths	3,285,334.00	2,257,298.70
700-030	Students P.A.Y.E	7,855,786.50	11,413,313.20
700-034	Research/Attachment/Computer fee	-	21,000.00
700-038	Interest on Deposits and Savings	656,821.10	5,627,610.20
700-039	MSC.comp. textbk sales	150.00	300.00
700-040	JKUAT Hospital Cost Sharing	1,587,604.00	1,061,121.00
700-043	PHD Application	-	20,800.00
		34,090,365.15	50,185,546.95

5(i)

PERSONAL EMOLUMENTS

601-000	Staff Salary	183,076,773.10	161,697,068.65
601-001	Casual Workers	3,866,788.45	1,092,248.50
601-002	Part-time Teaching	35,875,334.60	22,308,208.75
601-040	Gratuity and Pension Contributions	43,277,311.25	36,270,088.65
601-041	Group Life (Pension) Insurance	3,404,272.90	5,376,347.95
601-050	House Allowance	284,349,493.40	249,073,067.25
601-060	Other Personal Allowances	9,043,187.35	7,452,356.70
601-070	House to Office Allowance	27,093,587.20	20,051,794.70
601-080	Passage, Baggage/Leave Allowance	3,321,889.90	3,555,882.00
		593,308,638.15	506,877,063.15

5(ii)	<u>ACADEMIC COSTS</u>		
110	Travelling and accomodation	3,021,951.45	3,788,230.05
111/195	Field courses	1,707,603.60	1,009,670.00
601-113	JAB	134,572.50	236,913.80
130	Entertainment	1,065,104.30	958,005.00
150	Teaching materials	8,478,257.15	12,165,192.70
173	Library expenses	1,485,851.50	2,793,612.50
174	Stationery and stores	2,502,871.95	2,577,216.50
190	Cleaning materials	7,450.00	11,280.00
197	Research	740,661.00	847,647.90
601-283	Examination	2,777,596.00	3,571,359.70
		<u>21,921,919.45</u>	<u>27,959,128.15</u>
		2003/2004	2002/2003
		<u>KSHS</u>	<u>KSHS</u>
5(iii)	<u>ADMINISTRATIVE COSTS</u>		
110	Travelling and accomodation	9,900,403.15	7,169,364.45
130	Entertainment	2,579,937.60	1,922,963.00
145	Fuel for generator	208,224.10	421,343.55
174	Purchase of stationery and stores	5,569,144.30	4,053,838.65
176	Foodstuff for patients	81,333.10	157,989.65
190	Cleaning materials	623,469.00	1,912,508.40
601-185	Computer expenses	7,961,417.00	2,437,816.65
		<u>26,923,928.25</u>	<u>18,075,824.35</u>
5(iv)	<u>STUDENTS WELFARE</u>		
110	Travelling and accomodation	622,262.65	807,720.50
130	Entertainment	175,397.50	69,163.00
174	Stationary and stores	698,740.70	846,523.80
190	Cleaning materials	1,209,649.10	1,239,360.25
144	Gas and fuel	3,295,933.80	4,285,791.55
160	Food and rations	8,831,854.20	10,535,674.10
161	Crockery and utensils	371,895.00	253,013.80
221	Inter- university games	184,140.75	40,190.15
		<u>15,389,873.70</u>	<u>18,077,437.15</u>
5(v)	<u>MAINTENANCE COSTS</u>		
601-250	Maintenance of plant/mach/equip	3,972,821.10	5,269,165.00
601-260	Maintenance of buildings	7,665,836.40	11,056,238.35
601-270	Maintenance of water/sewerage	1,796,563.80	2,747,164.85
601-280	Maintenance of roads/grounds	934,474.00	1,018,441.40
		<u>14,369,695.30</u>	<u>20,091,009.60</u>
5(vi)	<u>MISCELLANEOUS EXPENDITURE</u>		
601-281	Show expenses	902,053.00	349,591.20
601-282	Graduation expenses	2,096,516.00	2,724,695.20
		<u>2,998,569.00</u>	<u>3,074,286.40</u>

5(vii)

		2003/2004 <u>KSHS</u>	2002/2003 <u>KSHS</u>
	<u>CENTRAL SERVICES</u>		
601-090/91/92	Medical Expenses	34,082,474.70	29,009,715.70
601-100	Transport expenses	4,025,742.60	2,266,913.30
601-112	External travelling	6,269,484.05	4,664,715.80
601-120	Postal & telegrams expenses	466,069.50	388,125.20
601-121	Telephone expenses	10,966,590.30	10,990,624.50
601-131	Council, committees	3,933,691.30	1,638,526.00
601-132	Conference & seminars	7,278,902.55	1,426,698.05
601-135	Public celebrations/funerals	810,008.30	382,350.70
601-140	Electricity expenses	19,664,613.90	25,715,814.90
601-145	Fuel for Generator	48,747.50	-
601-153	Fungicides insecticides & Sprays	28,000.00	28,100.00
601-171	Publishing & printing	3,047,311.00	453,980.00
601-172	Purchase of Uniform & clothing	1,007,520.00	506,388.00
601-179	Audit fees	550,000.00	550,000.00
601-186	Hire of transport & machinery	-	243,914.70
601-175	Advertising & Publicity	14,850,532.75	7,216,131.25
601-181/182	Rent and Rates	160,300.00	107,606.70
601-184	Contracted professional services	17,169,435.95	8,982,904.45
601-187	Motor vehicle insurance	1,840,048.50	731,737.00
601-190	Misc other charges	1,213,513.60	1,863,041.55
601-191	Bank charges/interest	1,608,008.45	1,209,687.35
601-192	Clearing & forwarding	954,196.10	217,294.00
601-193	Fees commission & expenses	4,634,203.60	1,336,184.50
601-194	Training expenses	2,223,239.90	371,650.65
601-218	Insurance premiums	5,173,038.00	5,451,589.60
601-285	Staff bonus expenditure	42,404,633.45	18,605,852.40
602-422	Purchase of buildings	-	16,930,030.00
601-230	Purchase of Computers & Equip.	14,860,529.70	15,295,033.00
601-231/2	Purchase of Furniture & Fittings	1,944,604.00	9,787,198.00
601-233	Purchase of M/Vehicles	5,590,400.00	-
601-234	Purchase of Livestock	14,000.00	-
602-236	Purchase of Plant & Machinery	253,000.00	-
		<u>207,072,839.70</u>	<u>166,371,807.30</u>

6 CAPITAL FUND	<u>2003/2004</u>	<u>2002/2003</u>
	<u>KSHS</u>	<u>KSHS</u>
Balance as at 01-07-2003	2,186,075,812.55	2,189,834,312.05
GOK Development Grants	20,000,000.00	10,982,769.00
Purchase of Computers and Equip. {Recurrent}	15,669,803.70	15,295,033.00
Purchase of Furn. and Fittings. (Recurrent)	1,944,604.00	9,787,198.00
Purchase of Motor vehicles	5,590,400.00	-
Purchase of Plant & Machinery	253,000.00	-
Purchase of Building	-	16,930,030.00
Livestock (Calves / Pig'ets)	45,500.00	(1,234,500.00)
	<u>2,229,579,120.25</u>	<u>2,241,594,842.05</u>
Depreciation	(73,388,362.20)	(55,519,029.50)
TOTAL	<u><u>2,156,190,758.05</u></u>	<u><u>2,186,075,812.55</u></u>

SPECIAL ACCOUNTS AND GRANTS

CODE	DETAILS	BALANCE 01.07.03 KSH.	AMOUNT RECEIVED KSH.	AMOUNT SPENT KSH.	
800-088	UNDP- Enterpreneurship	89,763.80	-	-	89,763.80
800-090	3rd Country Training (A) (FT)	(338,517.70)	-	-	(338,517.70)
800-091	Burnside Church Bursary Fund	35,605.00	-	16,060.00	19,545.00
800-092	JICA-3rd Country Training (Elec)	86,191.55	-	-	86,191.55
800-097	JKUAT/JACKSON Univ Projects	149,562.35	-	-	149,562.35
800-100	JICA Research	186,700.00	-	-	186,700.00
800-101	I.D.R.G. Research Grants	2,990.25	-	-	2,990.25
800-108	Dryland Sorghum & Millet Research	62,514.00	-	-	62,514.00
800-109	DAAD Scholarship & Millet Research	1,473,411.20	3,113,328.55	1,883,319.60	2,703,420.15
800-118	FAO Material (Research)	69,390.00	-	-	69,390.00
800-137	Banana Project	3,211,646.50	5,965.00	2,216,826.95	1,000,784.55
800-139	K.P.T.C/J.K.U.A.T Energy	1,966,476.00	-	-	1,966,476.00
800-140	K.P.T.C/J.K.U.A.T Transm.	896,351.30	-	-	896,351.30
800-144	Simple Tel. Device	156,532.20	-	-	156,532.20
800-145	Rehabilitation of Horticulture	99,740.00	-	-	99,740.00
800-150	Agricultural Research Fund	194,144.05	-	7,907.50	186,236.55
800-153	F.A.O. Project (Prof. Oniang'o)	617,095.05	-	-	617,095.05
800-159	Walking Tractor Project	3,617,432.10	562,740.00	1,693,700.70	2,486,471.40
800-160	A.R.F - KARI Research Project	(5,846.80)	65,335.00	49,892.00	9,596.20
800-165	Banana Tissue Culture	4,092.55	342,326.00	53,396.45	293,022.10
800-166	Research Project Admin. Fund	1,723,052.10	-	-	1,723,052.10
800-196	3rd Country Training Horticulture	(177,896.95)	-	-	(177,896.95)
800-197	3rd Country Training- Civil Eng	317,875.10	-	-	317,875.10
800-201	LVEMP Project	(35,813.00)	-	-	(35,813.00)
800-205	Cassava Processing Project	122,937.30	-	-	122,937.30
800-206	Biological Tick Control	29,003.35	-	-	29,003.35

800-208	FAO Advocacy/ Training Material	153.381.35	-	-	153.381.35
800-209	WHO/Danish Bilhaziasis	154.151.35	1.910.00	114.605 00	41.456.35
800-212	Botany /Craft Agro- Foretry Project	34.591.75	5.500.00	35.000.00	5.091.75
800-214	Rockefeller Project Prof Imbuga	156.049.15	35.265.00	14.868 00	176.446.15
800-216	Rockefeller Project Prof Kahangi	325.534 05	2.448.275.70	3.264.367.60	(490.557.85)
800-219	Ushopia workshop fund	459.397 05	-	-	459,397.05
800-220	Pesticide free beans project	429.458.55	786.000.00	730.510.70	484.947.85
800-229	USAID KENET Project	2.047.866.00	156.950.00	2.204.816.00	-
800-232	UNESCO Chair Biotechnology	699.431.20	56.271.00	335.921.00	419.781.20
800-233	Rockefeller Project Poverty Red.	437.354.30	896.800.00	598.828.70	735.325.60
800-234	NUFU FUNDS - Norway	1.575.659.60	1.581.674.50	1.489.982.60	1.667.351.50
800-235	Isotopic Nuclear Techniques	31.003 40	1.235.420.00	346.031.00	920.392 40
800-236	African vegetable Research project	358.429 40	207.761.95	368.200 00	197.991.35
800-238	Computerization Fund	4.234.716.10	162.301.30	300.685.35	3.096.332.05
800-239	CISCO	1.900.192 15	2.807.728.80	839.170.80	3.868.750.15
800-243	INTROMID	(51.394.60)	877.080 00	1.407.054.80	581.369.40)
800-245	Rockefeller- DR. Keriko	280.829.30	951.078.00	1.800.315.40	(568.408 10)
800-248	Civil Eng Conference	-	-	77.356.15	(77.356.15)
800-249	WAITRO	-	20.191.00	473.236.50	(453.045.50)
800-253	Inter- University C.E.A	-	301.993.00	115.000 00	186.993.00
800-254	Inter-University C.E.A Dr Boga	-	839.865.20	606.663.25	233.201.95
800-255	Extraction Nat.	-	3.085.396.50	3.330.281.00	(244.884.50)
800-259	HIV AIDS	1.797.705.50	2.739.328.70	3.712.614.20	824.420.00
800-260	AICAD Research	-	6.191.778.80	4.229.909.55	1.961.869.25
		29,578,786.90	29,478,264.00	33,316,520.80	25,740,530.10

PROPERTY, PLANT AND EQUIPMENT

	WORK IN PROGRESS	LAND	BUILDINGS	FURNITURE & FITTINGS	COMPUTERS & C. ACCESSORIES	PLANT & MACHINERY	MOTOR VEHICLES	TOTAL
Cost/Valuation 01.07.03	311,138,959.15	5,000,000.00	1,851,897,237.20	446,090,313.75	109,629,336.85	9,160,250.00	49,644,954.00	2,782,561,050.95
Additions in the year	31,897,872.55	-	-	1,944,604.00	15,669,803.70	253,000.00	5,590,400.00	55,355,680.25
As at 30.06.2004	343,036,831.70	5,000,000.00	1,851,897,237.20	448,034,917.75	125,299,140.55	9,413,250.00	55,235,354.00	2,837,916,731.20
DEPRECIATION								
As at 01.07.03	-	-	106,873,592.80	222,568,710.50	80,299,380.85	4,778,930.80	45,345,810.20	459,866,425.15
Charge for the year	-	-	34,900,472.89	22,546,620.73	13,499,927.91	463,431.92	1,977,908.76	73,388,362.20
As at 30.06.2004	-	-	141,774,065.69	245,115,331.23	93,799,308.76	5,242,362.72	47,323,718.96	533,254,787.35
NBV(2003/2004)	343,036,831.70	5,000,000.00	1,710,123,171.51	202,919,586.53	31,499,831.79	4,170,887.28	7,911,635.04	2,304,661,943.85
NBV(2002/2003)	311,138,959.15	5,000,000.00	1,745,023,644.40	223,521,603.25	29,329,956.00	4,381,319.20	4,299,143.80	2,322,694,625.80

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<u>STOCKS AND STORES</u>		<u>2003/2004</u>	<u>2002/2003</u>
800-025	Finance Store	3,640,080.80	2,371,895.95
800-027	Health Centre	2,731,428.50	3,226,945.00
800-029	Petrol pump	341,862.20	425,474.20
800-030	Catering Store	93,663.95	232,685.40
800-041	Livestock	2,557,500.00	2,512,000.00
800-051	Food Science	183,245.00	118,073.20
800-085	Bookshop	5,208,161.05	5,903,237.40
	TOTAL	14,755,941.50	14,790,311.15

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<u>DEBTORS AND DEBIT BALANCES</u>			
800-001	Salaries General	-	3,221.70
800-002	Salary Advances	116,133.70	358,347.00
800-008	Sundry Debtors	70,407,160.35	82,917,204.45
800-009	Imprest recoveries	12,127.00	-
800-012	Overpayment recovery	-	1,500.20
800-014	Staff Welfare	-	47,207.00
800-040	Student Activity Fund	3,870,698.70	2,911,385.70
800-043	R.D Cheques	66,860.25	35,624.25
800-064	Guarantee Deposits	1,069,872.00	1,069,872.00
800-070	NHC- Houseloan	10,184.90	-
800-073	K.C.B. Car Loan	29,174.65	41,096.40
800-074	N.B.K. Car loans Defaulters	1,279,400.00	1,279,400.00
800-075	KCB Car loans Defaulters	-	73,029.45
800-076	KNA loans	-	19,088.20
800-094	JKUAT Benevolent Fund	917,658.50	13,927.50
800-110	J.K.U.S.O	1,361,844.00	1,154,000.00
800-112	Students Bar A/c	-	3,000.00
800-116	Staff Pension Fund	-	550.00
800-131	Accrued Interest	1,193,477.85	1,193,477.85
800-149	Salary Advances (Uncleared)	-	19,000.00
800-168	Other Insurances	62,110.90	-
800-179	I.G.U.' Clearing A/c-Hospital	-	153,304.30
800-181	IGU Clearing A/C Engineering workshop	-	30,605.35
800-182	I.G.U's Clearing A/c-Chemistry	-	320.00
800-183	I.G.U's Clearing A/c-Farm	-	89,684.00
800-184	I.G.U's Clearing A/c-Livestock	-	586,452.55
800-186	University Bonus Share	-	95,664.80
800-200	Catering Clearing A/c	94,060.00	91,120.00
800-207	IEET IGU	-	23,100.00
800-213	AICAD	2,044,359.30	1,843,092.80
800-221	Kenet Trust Fund	928,938.90	2,087,113.40
800-256	Amedo Centre	32,690.00	-
800-261	Loan Repayment Staff	99,766.80	-

601-242	Stock Variance	60,274.55	313,275.50
601-286	Pre-paid Expenses	1,734,141.00	-
	SUB-TOTAL	<u>85,390,933.35</u>	<u>96,454,664.40</u>
	LESS:		
900-001	Provision for Bad Debts	27,997,098.40	27,997,098.40
	TOTAL	<u>57,393,834.95</u>	<u>68,457,566.00</u>

11 **SHORT TERM DEPOSITS**

800-033	KCB Fixed Deposit on Car loan	7,418,078.95	7,275,591.55
800-223	Seven Days Call Account	33,303,540.35	67,344,903.75
		<u>40,721,619.30</u>	<u>74,620,495.30</u>

12A	CODE	<u>CASH AND BANK BALANCES</u>	2003/2004 KSHS.	2002/2003 KSHS
	800-023	Petty Cash Float	883.55	167.35
	800-024	Dept Petty Cash	53,702.50	503,338.50
	800-035	Main A/C-National Bank Commercial Bank	117,811.70	-
	800-037	Cash in Hand	840,266.05	3,100,779.45
	800-163	Bank A/C Kenya	43,577,552.05	-
	800-169	Bank A/C (KCB) Banana project Savings	85,532.95	79,397.95
	800-171	Bank A/C (KCB) Banana Tissue Culture	208,595.95	154,956.30
	800-172	Bank A/C (KCB) Project Current Account	3,177,490.70	612,000.00
	800-173	Bank A/C (KCB) Project Savings	1,260,641.45	571,639.00
	800-174	Bank A/C - FEMSA	18,275.00	-
	800-187	Bank A/C (KCB) ADP Agriculture	379,754.00	381,869.00
	800-188	Bank A/C (KCB) General purpose	1,671,528.40	918,463.95
	800-189	Bank A/C (KCB) Hospital	4,623,584.75	786,131.55
	800-190	Bank A/C(KCB) AICAD	1,982,174.10	1,829,357.35
	800-191	Bank A/C(KCB) Production	165,090.40	-
	800-192	Bank A/C (KCB) CEP	-	19,822,891.50
	800-193	Bank A/C (KCB) Pension Volkswagen Foundation	929,101.50	1,123,533.15
	800-198	Bank A/C (KCB)	2,537,591.35	4,675,201.85
	800-199	Bank A/C(KCB) - ADP	43,805,547.25	13,925,941.25
	800-226	Std Chat Bank - P.I.A.	8,100,160.25	27,076,966.70
	800-227	KCB -Incountry Training	-	1,070,817.30
	800-228	Barclays Bank - KENET Funds	-	917,290.00
	800-240	NBK - CISCO Ruiru	1,247,376.20	4,217,744.80
	800-244	KCB - JKUAT Ruiru	5,522,195.75	-
	800-257	JKUAT Ruiru	28,493.05	-
		TOTAL	120,333,348.90	81,768,486.95

12B	<u>BANK OVERDRAFT</u>		
	800-035	MAIN ACCOUNT-NBK	- 1,846,506.75
	800-163	BANK A/C KCB-MAIN	- 2,050,778.65
	800-191	Bank A/C(KCB) Production	- 103,316.15
	800-192	Bank A/C (KCB) CEP	3,577,944.00
	800-225	Standard bank-student fees	16,441,344.15 8,732,689.70
	800-227	KCB -Incountry Training	143,198.65
	800-244	KCB - JKUAT Ruiru	- 30,000.00
	800-264	Bank account-WAITRO	2,995.00
	800-265	Bank account-AIDS Control	503,635.00
		TOTAL	20,669,116.80 12,763,291.25

<u>CREDITORS AND CREDIT BAL.</u>		<u>2003/2004</u>	<u>2002/2003</u>
		<u>KSHS</u>	<u>KSHS</u>
800-001	Salaries General	2,899.40	-
800-003	SAYE (Save as you earn)	5,800.00	6,500.00
800-005	N.S.S.F	45,875.00	176,375.00
800-006	N.H.I.F	246,780.00	207,000.00
800-007	Service Charge	-	285,882.50
800-010	Advance Payroll Payments	630,398.70	838,452.95
800-011	Union Dues	21,885.00	12,810.00
800-013	Miscellaneous Deduction	750.40	750.40
800-015	Fundilima Sacco	51,308.50	51,308.50
800-016	Harambee Co-op Society	21,739.40	12,832.40
800-017	Elimu Co-op Society	33,526.30	87,408.70
800-018	Kenversity Sacco	7,690.00	7,690.00
800-019	Ufundi Co-op Society	-	5,000.00
800-020	Ukulima co-op Society	252,936.90	222,994.00
800-022	Pension Scheme	461,320.90	98,504.95
800-032	Chuna Co-op Sacco	33,027.30	25,911.70
800-039	Caution Money and key deposit	149,188.20	146,338.20
800-044	Nursery school fund	4,057,799.40	3,027,551.90
800-052	Christian Union	-	3,550.50
800-053	Versity Loan MOE	141,909.60	138,443.00
800-055	Mwalimu Co-op society	591,008.00	707,521.65
800-056	Deposit in Transits	2,998,966.95	2,462,807.35
800-057	Afya Co-op Society	766.95	7,316.95
800-058	Court/Tax Attachments	593,697.85	170,448.55
800-065	H.F.C.K house loans	71,760.80	85,260.40
800-069	Alumni Association	489,656.00	563,152.00
800-070	NHC- Houseloan	-	1,215.10
800-075	KCB Car loans Defaulters	9,429.55	-
800-079	Staff Housing Mortgage Scheme	1,344,449.00	2,144,449.00
800-080	Insurance Claims	1,057,526.60	1,674,823.60
800-082	Honours Donation List	-	90,000.00
800-084	World Bank -Universities Invest. Proj.	-	89,825.75
800-093	S.D.A.Union	-	37,098.60
800-096	Pension Scheme Refunds	2,517,603.80	2,372,661.40
800-114	Staff Housing co-op	-	6,700.00
800-115	Alico	170,606.25	161,781.45
800-123	Jubilee Insurance	200,422.75	208,377.80
800-125	Finance Staff Welfare	22,805.35	2,205.35
800-130	Students Deposit in Transit	892,869.70	929,429.70
800-132	British America Insurance	34,525.10	136,344.95
800-136	Health centre welfare club	524,651.60	587,890.00
800-161/2/36	Sundry creditors	194,672,386.30	221,677,831.85

800-181	IGU Clearing A/C Eng workshop	13,077.00	-
800-168	Other Insurances	-	92,521.00
800-194	Bookshop clearing	25,700.70	18,219.20
800-242	JKUAT IT Centre	-	2,976,744.70
800-251	UASU	32,000.00	600.00
800-258	Juja Catholic	50,050.00	-
800-262	Catering Staff Welfare	5,400.00	-
800-263	Admin Staff Welfare	7,000.00	-
		<u>212,491,195.25</u>	<u>242,560,531.05</u>

	<u>2003/2004</u>	<u>2002/2003</u>
	KSHS	KSHS
14 <u>CONTINGENT LIABILITIES</u>		
Guarantee provided to Kenya Commercial Bank of Kenya for members of staff -		
Car Loans	7,418,078.95	7,275,591.55

15 CURRENCY

The figures in the accounts are expressed in Kenya Shillings (Ksh)

16 LEGAL STATUS

The University is a body corporate established in Kenya under the Jomo Kenyatta University of Agriculture and Technology Act 1994

17 PRIOR YEAR ADJUSTMENTS:

Prior year adjustments of Kshs 8,215,534.15 relates to part-time claims (expenses) not captured in the accounts for 2002/2003. thus overstating the surplus for that year.

**SUMMARY OF APPROVED RECURRENT EXPENDITURE
FOR THE YEAR ENDED 30-06-2004**

<u>ITEM</u>	<u>DETAILS</u>	<u>APPROVED</u>	<u>ACTUAL</u>	<u>ACTUAL</u>
		<u>ESTIMATES</u>	<u>EXPENDITURE</u>	<u>EXPENDITURE</u>
		<u>2003/2004</u>	<u>2003/2004</u>	<u>2002/2003</u>
		<u>KSHS</u>	<u>KSHS</u>	<u>KSHS</u>
000	Staff Salaries	191,304,478	183,076,773	161,697,069
001	Casual Workers	4,040,567	3,866,788	-
002	Part-time teaching	37,487,618	35,875,335	22,308,209
040	Gratuity and Pension			
	Contributions	45,222,249	43,277,311	32,768,852
041	Group Life Insurance	3,557,265	3,404,273	-
050	House Allowance	297,128,525	284,349,493	249,073,067
060	Other Personal			
	Allowances	9,449,600	9,043,187	7,452,357
070	Hse. to Office Allowances	28,311,208	27,093,587	20,051,795
080	Passage and Leave Exp.	3,471,180	3,321,890	3,555,882
090	Medical Expenses	35,614,185	34,082,475	29,073,862
100	Transport Operating Exp.	4,206,665	4,025,743	2,266,913
110	Travelling & Accomodation	14,153,330	13,544,617	11,765,315
111	Field Course	1,784,345	1,707,604	928,270
112	External Travelling & Accom.	6,551,243	6,269,484	4,664,716
113	Joint Admissions Board Exp.	140,620	134,573	236,914
120	Postal and Telegram Expenses	487,015	466,070	338,125
121	Telephone Expenses	11,459,443	10,966,590	10,990,625
130	Official Entertainment	3,992,135	3,820,439	2,949,131
131	Expenses of Boards,			
	Committees & Confer.	4,110,476	3,933,691	1,638,526
132	Conferences and seminars	7,606,026	7,278,903	1,426,698
135	Public Celebrations & Funerals	846,411	810,008	382,351
140	Electricity expenses	20,548,367	19,664,614	25,715,815
144	Gas and Fuel for cooking			
	& generator	3,712,578	3,552,905	4,285,792
150	Teaching Materials	8,859,281	8,478,257	12,165,193
153	Fungicides, insecticides & sprays	29,258	28,000	28,100
160	Food and Rations	9,228,769	8,831,854	10,535,674
161	Crockery and utensils	388,608	371,895	253,014
171	Publishing and printing			
	expenses	3,184,261	3,047,311	453,980
172	Purchase of uniforms and			
	clothing	1,052,799	1,007,520	506,388
173	Library expenses	1,552,628	1,485,852	2,723,613

174	Purchase of stationery & Stores	9,164,926	8,770,757	7,486,981
175	Advertising and publicity	15,517,935	14,850,533	7,216,131
176	Foodstuff for patients	84,988	81,333	-
179	Audit Fees	574,718	550,000	588,350
181/182	Payment of Rent & Rates (Residential)	167,504	160,300	107,607
184	Contracted Professional Services	17,941,052	17,169,436	13,159,091
185	Computer Expenses	8,319,213	7,961,417	2,437,817
187	Motor Vehicle Insurance	1,922,743	1,840,049	731,737
190	Cleaning materials	1,923,286	1,840,568	-
190	Miscellaneous Other charges	1,268,050	1,213,514	1,739,973
191	Bank charges/ interest	1,680,274	1,608,008	975,041
192	Clearing & Forwarding Exp.	97,079	954,196	217,294
193	Fees, Commissions and Honoraria	4,842,471	4,634,204	1,336,185
194	Training Expenses	2,323,155	2,223,240	371,651
195	Field Attachment Expenses	-	-	81,400
197	Research programme	773,947	740,661	847,648
218	Insurance premiums	5,405,521	5,173,038	4,738,290
221	Inter university games	192,416	184,141	40,190
230	Purchase of Equipment	15,528,381	14,860,530	12,269,146
231	Purchase of Furniture/Fittings	2,031,997	1,944,604	5,152,575
233	Purchase of Motor Vehicles	5,841,640	5,590,400	-
234	Purchase of Livestock	14,629	14,000	-
250	Maintenance of plant Machine & Equip	4,151,365	3,972,821	5,269,165
260	Maintenance of Building Stations	8,010,349	7,665,836	11,056,238
270	Maintenance of Water supply & Sew.	1,877,304	1,796,564	2,747,165
280	Maintenance of Grounds & Roads	976,470	934,474	1,018,441
281	Show Expenses	942,592	902,053	-
282	Graduation Expenses	2,190,736	2,096,516	2,724,695
283	Examination Expenses	2,902,425	2,777,596	3,638,879
285	Staff Bonus	44,310,352	42,404,633	18,605,852
186	Hire of Machinery	-	-	243,915
SUB-TOTAL		<u>921,623,023</u>	<u>881,985,464</u>	<u>725,037,699</u>

Out of the approved estimate of kshs 921,623,023.00 only Ksh 628,138,871.00 was received from the Government.



