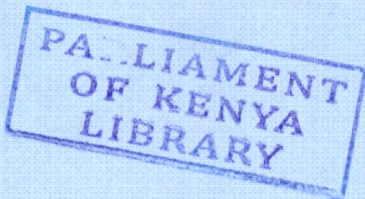


REPUBLIC OF KENYA



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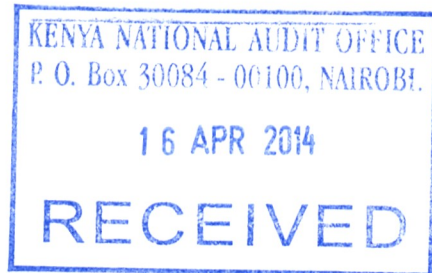
**KENYA NATIONAL AUDIT OFFICE**



**REPORT**  
**OF**  
**THE AUDITOR-GENERAL**  
**ON**  
**THE FINANCIAL STATEMENTS OF**  
**KENYA MEDICAL TRAINING COLLEGE**  
**FOR THE YEAR ENDED**  
**30 JUNE 2013**







# **KENYA MEDICAL TRAINING COLLEGE**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2013**

# KENYA MEDICAL TRAINING COLLEGE

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# **KENYA MEDICAL TRAINING COLLEGE**

## **INSTITUTIONAL DETAILS/INFORMATION**

### **Incorporation/Establishment**

Kenya Medical Training College is a body corporate established under the provisions of the Kenya Medical Training College Act, (Cap 261) of the laws of Kenya and it is domiciled in Kenya.

### **Registered Office and Principal Place of Business**

Kenya Medical Training College  
Off – Ngong Road  
P. O. Box 30195  
Nairobi  
Kenya

### **Bankers**

National Bank of Kenya  
Kenyatta National Hospital Branch  
P. O. Box 30763  
Nairobi  
Kenya

### **Independent Auditor**

Auditor General  
Kenya National Audit Office  
Anniversary Towers  
P. O. Box 30084  
Nairobi  
Kenya

# **KENYA MEDICAL TRAINING COLLEGE**

## **BOARD OF MANAGEMENT**

<b>Prof. Philip Kaloki</b>	<b>Chairman (w.e.f 10<sup>th</sup> January 2014)</b>
<b>Hon. Joe Donde</b>	<b>Ag. Chairman (w.e.f. 1<sup>st</sup> April 2012)</b>
<b>Eng. David N. Muthoga</b>	<b>Vice Chairman</b>
<b>Caroline N. Lentupuru</b>	<b>Honorary Treasurer</b>
<b>Dr. Charles Onudi</b>	<b>Director K.M.T.C.</b>
<b>Mrs Grace Thitai</b>	<b>Member</b>
<b>Dr. Nicodemus Hongo Omogo</b>	<b>Member</b>
<b>Mrs Beth Syengo</b>	<b>Member</b>
<b>Alt.: Dr. Joseph Sitienei</b>	<b>Permanent Secretary Ministry of Health Afya House</b>
<b>Alt.: Mrs. Dorothy Kimeu</b>	<b>Permanent Secretary Ministry of Finance Treasury</b>
<b>Alt.: Ms. Peris Adema</b>	<b>Permanent Secretary Ministry of Higher Education Jogoo House</b>
<b>Alt.: Mrs Jane Cindy Songole</b>	<b>Permanent Secretary Ministry of State for Public Service KICC</b>
<b>Dr. Monda</b>	<b>Ag. Director Kenyatta National Hospital Nairobi.</b>
<b>Alt.: Dr. Evans Amukoye</b>	<b>Director KEMRI Nairobi.</b>



**Prof. Isaac O. Kibwage**

**Principal  
College of Health Sciences, UoN,  
Nairobi.**

**Alt.: Dr. Wycliffe Mogo**

**Director of Medical Services  
Ministry of Health  
Afya House**

**Mr. C. P. Rakuom**

**Chief Nursing Officer  
Ministry of Health  
Afya House**

**Mrs. Caren Oyugi**

**Principal  
Medical Training College  
Homa Bay**

**Dr. John Nyaga**

**Principal  
Medical Training College  
Thika**

**KENYA MEDICAL TRAINING COLLEGE**

**EXECUTIVE MANAGEMENT COMMITTEE**

<b>Dr. Charles Onudi</b>	<b>Director</b>
<b>Dr. J. Karanja</b>	<b>Deputy Director Finance and Administration</b>
<b>Mr. F. Okonji</b>	<b>Deputy Director Academic Affairs</b>
<b>Mrs M. W. Kanyottu</b>	<b>Acting Registrar (Academic Affairs)</b>
<b>Ms. C. Musango</b>	<b>Legal Officer</b>
<b>Mrs. A. Mualuko</b>	<b>Principal, KMTC Nairobi</b>





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## **KENYA MEDICAL TRAINING COLLEGE**

### **STATEMENT OF BOARD OF MANAGEMENT RESPONSIBILITIES**

The Board of Management is required to prepare financial statements which give a true and fair view of the state of affairs of the college as at the end of each financial year and of its surplus or deficit for that year. The Board of Management is required to ensure that the college maintains proper accounting records which disclose, with reasonable accuracy, the financial position of the college. They are also responsible for safeguarding the assets of the college.

The Board of Management accepts responsibility for the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, consistent with previous years, and in conformity with International Financial Reporting Standards. The Board of Management is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the college as at 30<sup>th</sup> June 2013 and of its surplus for the year then ended. The Board of Management further confirms the accuracy and completeness of the accounting records maintained by the college which have been relied upon in the preparation of the financial statements, as well as on the adequacy on the internal financial controls.

Nothing has come to the attention of the Board of Management to indicate that the college will not remain a going concern for at least twelve months from the date of this statement.

This statement is approved by the Board Members and it is signed on their behalf by:



PROF. PHILIP KALOKI  
**CHAIRMAN, KMTC BOARD OF MANAGEMENT**

DATE: April 15, 2014



DR. C. OLANG'O ONUDI  
**DIRECTOR, KMTC**

DATE: 14/4/14



**KENYA MEDICAL TRAINING COLLEGE**

**REPORT OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF KENYA  
MEDICAL TRAINING COLLEGE CORPORATION FOR THE YEAR ENDED  
30 JUNE 2013**



# REPUBLIC OF KENYA

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E-Mail: oag@oagkenya.go.ke  
Website: www.kenao.go.ke



P.O. Box 30084-00100  
NAIROBI

## KENYA NATIONAL AUDIT OFFICE

### **REPORT OF THE AUDITOR-GENERAL ON KENYA MEDICAL TRAINING COLLEGE FOR THE YEAR ENDED 30 JUNE 2013**

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#### REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of Kenya Medical Training College set out on pages 8 to 18, which comprise the statement of financial position as at 30 June 2013, and the statement of comprehensive income, the statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 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.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 13 of the Public Audit Act, 2003.

#### **Auditor-General's Responsibility**

My responsibility is to express an opinion on these financial statements based on the audit and report in accordance with the provisions of Section 15(2) of the Public Audit Act, 2003 and submit the audit report in compliance with Article 229 (7) of the Constitution of Kenya. The audit was conducted in accordance with International Standards on Auditing. Those standards require compliance with ethical requirements and that the audit be planned and performed to obtain a reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected



depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

### **Basis for Qualified Opinion**

#### **1. Trade and Other Receivables**

- i. As similarly reported in the previous year, the trade and other receivables balance of Kshs.333,353,234 as at 30 June 2013 includes brought forward amounts of Kshs.21,831,115 and Kshs.19,812,181 due from Kenyatta National Hospital and the Ministry of Medical Services respectively. According to information available, the Board has recommended to write off the amount. However, approval in this respect had not been obtained from the parent Ministry as at 30 June 2013.
- ii. Further, the trade and other receivables balance of Kshs.333,353,234 also includes an amount of Kshs.55,481,840 in respect of accumulated rent arrears due from the University of Nairobi for 96 rooms occupied by the University's medical students. Records available show the rent has been accumulated at the rate of Kshs.2,803,200 per annum over the last 19 years. However, a lease agreement between the College and the University was not produced for audit verification, consequent upon which it has not been possible to establish the basis upon which the arrears have accumulated to stand at Kshs.55,481,840 as at 30 June 2013.
- iii. As similarly noted in 2011/2012, the receivable amounts of Kshs.17,960,991 (2011/2012 – Kshs.14,145,599) in respect of fees arrears from both Government sponsored and local/foreign students remained outstanding for more than one year. The general provision of Kshs.21,681,781 made in the financial statements appears inadequate.

In the circumstances, it has not been possible to confirm that the trade and other receivables balance of Kshs.333,353,234.00 as at 30 June 2013 is fairly stated.



## **2. Property, Plant and Equipment**

The property, plant and equipment balance of Kshs.5,129,941,375.00 as at June 2013 includes 22 parcels of land at Headquarters and the constituent Colleges valued at Kshs.502,485,000 and whose title documents were not availed for audit verification.

Consequently, it has not been possible to confirm the ownership status of the 22 parcels of land and that the property, plant and equipment balance of Kshs.5,129,941,375 as at 30 June 2013 is fairly stated.

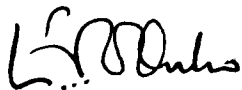
## **3. Cash and Cash Equivalents**

The College bank reconciliation statement as at 30 June 2013 include receipts in the cash book not recorded in the bank statement of Kshs.3,589,460 and Kshs.264,500 for the Central Collection and Nairobi Campus expenditure accounts respectively which have remained outstanding for over one year. The management has not explained why the receipts were not subsequently banked.

In the circumstances, it has not been possible to confirm that the cash and cash equivalents balance of Kshs.87,037,574 as at 30 June 2013 is fairly stated.

### **Qualified Opinion**

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, the financial position of the College as at 30 June 2013, and of its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards and comply with the Kenya Medical Training College Act, Cap 261 of the Laws of Kenya.



**Edward R.O. Ouko, CBS**  
**AUDITOR-GENERAL**

**Nairobi**

**28 April 2014**



**KENYA MEDICAL TRAINING COLLEGE**

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2013**

		<b>2013</b>	<b>2012</b>
	<b>NOTES</b>	<b>(KSHS.)</b>	<b>(KSHS.)</b>
<b>INCOME</b>			
Grants (G.O.K and other grants)	2	2,083,511,167	1,468,182,030
Revenue	3	1,399,663,198	1,222,988,806
Other income	4	47,099,797	56,135,458
<b>TOTAL INCOME</b>		<b><u>3,530,274,162</u></b>	<b><u>2,747,306,294</u></b>
<b>EXPENSES</b>			
Staff expenses	5	1,781,783,880	1,314,774,947
Administrative expenses	6	634,269,675	562,162,132
Operations and maintenance expenses	7	899,712,541	866,439,275
Expenses of boards, committees and conferences	8	17,192,790	19,666,100
Finance charges	9	7,591,299	8,203,671
Audit fee	10	1,000,000	1,000,000
<b>TOTAL EXPENSES</b>		<b><u>3,341,550,185</u></b>	<b><u>2,772,246,125</u></b>
<b>Surplus/(Deficit)</b>		<b>188,723,977</b>	<b>(24,939,831)</b>



**KENYA MEDICAL TRAINING COLLEGE**

**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013**

	Notes	2013 (Kshs.)	2012 (Kshs.)
<b>ASSETS</b>			
<b><u>Non-Current Assets</u></b>			
Property, Plant & Equipment	11	5,129,941,375	5,005,452,807
<b><u>Current Assets:</u></b>			
Trade and other receivables	12	333,353,234	181,855,665
Cash and cash equivalents	13	87,037,574	69,927,111
Inventory	14	<u>22,627,792</u>	<u>20,720,701</u>
<b>Total Current Assets</b>		<b><u>443,018,600</u></b>	<b><u>272,503,477</u></b>
<b>TOTAL ASSETS</b>		<b><u>5,572,959,975</u></b>	<b><u>5,277,956,284</u></b>
<b>EQUITY &amp; LIABILITIES</b>			
Capital Fund	15	4,727,538,005	4,727,538,005
Accumulated Fund	16	<u>447,939,744</u>	<u>259,215,767</u>
<b>Totals</b>		<b><u>5,175,477,749</u></b>	<b><u>4,986,753,772</u></b>
<b><u>Current Liabilities</u></b>			
Trade and other payables	17	369,063,824	279,912,171
Bank Overdraft	18	<u>28,418,402</u>	<u>11,290,341</u>
<b>Total Current Liabilities</b>		<b><u>397,482,226</u></b>	<b><u>291,202,512</u></b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b><u>5,572,959,975</u></b>	<b><u>5,277,956,284</u></b>

The attached notes form an integral part of these Accounts.



**PROF. PHILIP KALOKI**  
**CHAIRMAN, KMTC BOARD OF MANAGEMENT**

DATE: April 15, 2014



**DR. C. OLANG'O ONUDI**  
**DIRECTOR, KMTC**

DATE: 14/4/14

## KENYA MEDICAL TRAINING COLLEGE

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2013

	<b>2013</b> <b>(Kshs.)</b>	<b>2012</b> <b>(Kshs.)</b>
<b><u>Cash Flows from Operating Activities</u></b>		
Surplus/(Deficit) for the year	188,723,977	(24,939,831)
<b><u>Adjustments for:</u></b>		
Depreciation	262,743,587	248,783,672
<b>Surplus before working capital changes</b>	<b>451,467,564</b>	<b>223,843,841</b>
(Increase) in trade and other receivables	(151,497,569)	(21,249,949)
Increase in trade and other payables	89,151,653	95,517,385
(Increase in inventory	(1,907,091)	(10,869,643)
<b>Net cash flow from operating activities</b>	<b>387,214,557</b>	<b>287,241,634</b>
<b><u>Cash Flows from Investing Activities</u></b>		
Purchase of non-current assets	(387,232,155)	(343,946,701)
<b>Net Cash flows Used in Investing Activities</b>	<b>(387,232,155)</b>	<b>(343,946,701)</b>
<b><u>Cash Flows from Financing Activities</u></b>		
Increase in Bank Overdraft	17,128,061	10,799,258
Net increase/(decrease) in cash and cash equivalents	17,110,463	(45,905,809)
Cash and cash equivalents at the beginning of period	69,927,111	115,832,920
<b>Cash and Cash Equivalents at the end of Period</b>	<b>87,037,574</b>	<b>69,927,111</b>



## KENYA MEDICAL TRAINING COLLEGE

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2013

	<b>Capital Fund</b>	<b>Accumulated Funds</b>	<b>Total</b>
	<b>Kshs.</b>	<b>Kshs.</b>	<b>Kshs.</b>
Balance as at 01.07.2011	4,727,538,005	284,155,598	5,011,693,603
(Deficit) for the year	-	(24,939,831)	(24,939,831)
<b>Balance as at 30.06.2012</b>	<b>4,727,538,005</b>	<b>259,215,767</b>	<b>4,986,753,772</b>
Balance as at 01.07.2012	4,727,538,005	259,215,767	4,986,753,772
Surplus for the year	-	188,723,977	188,723,977
<b>Balance as at 30.06.2013</b>	<b>4,727,538,005</b>	<b>447,939,744</b>	<b>5,175,477,749</b>

# KENYA MEDICAL TRAINING COLLEGE

## Notes to the Financial Statements for the Year Ended 30 June 2013

### Note 1:

#### ACCOUNTING POLICIES:

The Principal Accounting policies adopted are as follows:-

**A. Basis of Preparation**

The financial statements have been prepared under historical cost convention as modified to include revaluation of assets.

**B. Depreciation**

Depreciation on assets is calculated using the Reducing Balance Method to write off the cost of the assets over their useful lives.

The annual rates in use are:-

	<b><u>Percentage (%)</u></b>
1. Land	Nil
2. Buildings	2.5
3. Work in Progress and Site Works	Nil
4. Motor Vehicles	25
5. Plant, Office and Other Equipment	12.5
6. Furniture and Fittings	12.5
7. Computers and Accessories	30

**C. Revenue**

Revenue is recognized when earned.

**D.** Cash and cash equivalents include cash at hand and cash at bank.

**E. Inventory**

Inventory is stated at the lower of cost or net realizable value.

**F. Currency**

The currency in use is Kenya shillings (Kshs.)

**G. Retirement Benefit Obligation**

Employer/employee contribution scheme is registered and regulated by Retirement Benefits Authority (RBA).

**H.** The college makes a general provision for bad debts. The rate applicable is 10% of total trade debtors and adjustments will be made from one period to the other in order to maintain the provision at the same rate.

**KENYA MEDICAL TRAINING COLLEGE**

**Notes to the Financial Statements (Continued) for the Year Ended 30 June 2013**

**Note 2:**

**Grants**

	<b>2013 (Kshs.)</b>	<b>2012 (Kshs.)</b>
(i) Government of Kenya grants	2,074,942,572	1,461,819,090
(ii) Health Service Sector Management grant	-	3,172,940
(iii) JHPIEGO grant	164,500	-
(iv) Sight Savers International grant	973,545	690,000
(v) DOMC Malaria grant	2,077,550	-
(vi) National Aids Control Council grant	2,500,000	<u>2,500,000</u>
(vii) National Council for Science & Technology grant	<u>2,853,000</u>	-
<b>Total</b>	<b><u>2,083,511,167</u></b>	<b><u>1,468,182,030</u></b>

**Note 3:**

**Revenue**

	<b>2013 (Kshs.)</b>	<b>2012 (Kshs.)</b>
i. Boarding/Tuition Fees	1,374,646,631	1,195,956,403
ii. Application Fees	<u>25,016,567</u>	<u>27,032,402</u>
<b>TOTAL</b>	<b><u>1,399,663,198</u></b>	<b><u>1,222,988,805</u></b>

**Note 4:**

**Other Income**

	<b>2013 (Kshs.)</b>	<b>2012 (Kshs.)</b>
i. Sale of tender documents	1,430,150	2,673,492
ii. Rental Income	28,376,973	27,299,602
iii. Sale of non-capital goods	-	510,264
iv. Miscellaneous Income	<u>17,292,674</u>	<u>25,652,101</u>
<b>TOTAL</b>	<b><u>47,099,797</u></b>	<b><u>56,135,459</u></b>

**Note 5:**

**Staff expenses**

	<b>2013 (Kshs.)</b>	<b>2012 (Kshs.)</b>
Salary and wages	<b><u>1,781,783,880</u></b>	<b><u>1,314,774,947</u></b>

## KENYA MEDICAL TRAINING COLLEGE

### Notes to the Financial Statements (Continued) for the Year Ended 30 June 2013

#### Note 6:

<b>Administrative Expenses:</b>	<b>2013</b>	<b>2012</b>
	<b>Kshs.</b>	<b>Kshs.</b>
Travelling and accommodation – local	122,363,628	161,649,128
Travelling and accommodation – external	544,579	1,191,310
Purchase of uniforms and clothing	5,797,822	6,559,105
Fees, commission and honoraria	94,327,770	86,093,939
Staff training expenses	5,919,340	5,144,345
Postal and telegrams	11,171,908	13,632,669
Telephone	17,843,194	13,659,244
Electricity	50,242,883	56,997,890
Water and conservancy	39,061,512	38,776,135
Stationery	50,732,011	43,263,039
Rent and rates	2,613,902	3,548,575
Contracted professional services	58,092,458	18,165,593
Insurance	68,848,063	60,006,415
Internet Expenses	6,095,771	4,034,691
Advertising, printing and publicity	77,751,384	31,781,453
Official entertainment	4,112,387	2,074,330
Computer expenses	14,881,830	14,363,375
Increase/(Decrease) in provision for bad debts	<u>3,869,233</u>	<u>1,220,896</u>
<b>Total</b>	<b><u>634,269,675</u></b>	<b><u>562,162,132</u></b>

#### Note 7:

#### Operations and Maintenance Expenses:-

	<b>2013</b>	<b>2012</b>
	<b>Kshs.</b>	<b>Kshs.</b>
Transport operating	44,172,648	47,048,190
Maintenance of plant and machinery	39,427,501	42,948,233
Maintenance of buildings and stations	101,925,287	77,192,923
Food and rations	290,217,213	321,889,038
Library expenses	16,814,630	15,786,925
Cleansing materials	11,973,606	13,075,256
Teaching materials	72,748,786	40,166,679
Students activity and sports	27,710,538	15,457,102
Fuel, gas and firewood	18,071,385	18,703,423
Insecticides and pesticides	1,567,744	1,340,387
Drugs and dressings	12,339,616	24,047,447
Depreciation expenses	<u>262,743,587</u>	<u>248,783,672</u>
<b>Total</b>	<b><u>899,712,541</u></b>	<b><u>866,439,275</u></b>



**KENYA MEDICAL TRAINING COLLEGE**

**Notes to the Financial Statements (Continued) for the Year Ended 30 June 2013**

**Note 8:**

**Expenses of Boards, Committees and Conferences: -**

	<b>2013</b>	<b>2012</b>
	<b>Kshs.</b>	<b>Kshs.</b>
Sitting Allowances	9,648,000	9,909,500
Honoraria (Chairman's)	850,517	966,100
Lunch Allowances	554,000	1,004,400
Mileage	1,262,218	1,677,457
Travelling and Accommodation (local)	3,651,950	4,570,625
Death Gratuity	-	69,678
Medical Insurance	<u>1,226,105</u>	<u>1,468,340</u>
<b>Total</b>	<b><u>17,192,790</u></b>	<b><u>19,666,100</u></b>

**Note 9:**

**Finance charges**

	<b>2013</b>	<b>2012</b>
	<b>Kshs.</b>	<b>Kshs.</b>
Bank charges	6,296,253	7,120,348
Interest charges	<u>1,295,046</u>	<u>1,083,323</u>
<b>Total</b>	<b><u>7,591,299</u></b>	<b><u>8,203,671</u></b>

**Note 10:**

**Audit fee**

	<b>2013</b>	<b>2012</b>
	<b>Kshs.</b>	<b>Kshs.</b>
	<u>1,000,000</u>	<u>1,000,000</u>

# KENYA MEDICAL TRAINING COLLEGE

Notes to the Financial Statements (Continued) for the Year Ended 30 June 2013

Note 11:-

## PROPERTY, PLANT AND EQUIPMENT

	Land Kshs.	Buildings Kshs.	Work in Progress Kshs.	Motor Vehicles Kshs.	Plant, Office and Other Equipment Kshs.	Furniture and Fittings Kshs.	Computers and Accessories Kshs.	Totals Kshs.
<b>COST:</b>								
Balance b/f (01.07.2011)	1,165,920,000	3,167,981,214	NIL	220,791,870	1,132,048,972	102,713,112	116,518,016	5,905,973,184
Additions during the year	-	99,545,860	20,766,600	-	163,694,842	27,111,919	32,827,480	343,946,701
<b>Balance as at 30.06.2012</b>	<b>1,165,920,000</b>	<b>3,267,527,074</b>	<b>20,766,600</b>	<b>220,791,870</b>	<b>1,295,743,814</b>	<b>129,825,031</b>	<b>149,345,496</b>	<b>6,249,919,885</b>
<b>DEPRECIATION:</b>								
Balance as at 01.07.2011	NIL	347,345,330	-	105,887,569	463,581,983	32,352,019	46,516,505	995,683,406
Charge for the year	NIL	73,004,544	-	28,726,075	104,020,229	12,184,127	30,848,697	248,783,672
<b>As at 30.06.2012</b>	<b>NIL</b>	<b>420,349,874</b>	<b>-</b>	<b>134,613,644</b>	<b>567,602,212</b>	<b>44,536,146</b>	<b>77,365,202</b>	<b>1,244,467,078</b>
<b>Net Book Value (as at 30.06.2012)</b>	<b>1,165,920,000</b>	<b>2,847,177,200</b>	<b>20,766,600</b>	<b>86,178,226</b>	<b>728,141,602</b>	<b>85,288,885</b>	<b>71,980,294</b>	<b>5,005,452,807</b>
<b>COST:</b>								
Balance b/f (01.07.2012)	1,165,920,000	3,267,527,074	20,766,600	220,791,870	1,295,743,814	129,825,031	149,345,496	6,249,919,885
Additions during the year	-	-	130,200,484	46,541,275	108,606,534	51,597,673	50,286,190	387,232,155
<b>Balance as at 30.06.2013</b>	<b>1,165,920,000</b>	<b>3,267,527,074</b>	<b>150,967,084</b>	<b>267,333,145</b>	<b>1,404,350,348</b>	<b>181,422,703</b>	<b>199,631,686</b>	<b>6,637,152,040</b>
<b>DEPRECIATION:</b>								
Balance as at 01.07.2012	NIL	420,349,874	NIL	134,613,644	567,602,212	44,536,146	77,365,202	1,244,467,078
Charge for the year	NIL	71,179,430	NIL	33,179,875	104,593,517	17,110,820	36,679,945	262,743,587
<b>As at 30.06.2013</b>	<b>NIL</b>	<b>491,529,304</b>	<b>NIL</b>	<b>167,793,519</b>	<b>672,195,729</b>	<b>61,646,966</b>	<b>114,045,147</b>	<b>1,507,210,665</b>
<b>Net Book Value (as at 30.06.2013)</b>	<b>1,165,920,000</b>	<b>2,775,997,770</b>	<b>150,967,084</b>	<b>99,539,626</b>	<b>732,154,619</b>	<b>119,775,737</b>	<b>85,586,539</b>	<b>5,129,941,375</b>

# KENYA MEDICAL TRAINING COLLEGE

## Notes to the Financial Statements (Continued) for the Year ended 30 June 2013

### Note 12:

#### Trade and Other Receivables

<u>Particulars</u>	<b>2013</b> <b>Kshs.</b>	<b>2012</b> <b>Kshs.</b>
Trade receivables (outstanding fee balances)	141,523,791	107,672,663
Rent receivable	55,481,840	52,131,640
Outstanding imprests	6,736,386	7,536,338
Salary advances	974,950	632,128
Government of Kenya grant	118,487,527	-
Ministry of Health	19,812,181	19,812,181
Prepayments	12,018,340	11,883,263
Provision for bad debts	<u>(21,681,781)</u>	<u>(17,812,548)</u>
<b>Total</b>	<b><u>333,353,234</u></b>	<b><u>181,855,665</u></b>

### Note 13:

#### Cash and Cash Equivalents

	<b>2013</b> <b>Kshs.</b>	<b>2012</b> <b>Kshs.</b>
Cash at Hand	867,428	698,294
Cash-in-transit	-	4,000,000
Cash at Bank	86,170,146	65,228,817
<b>Total</b>	<b><u>87,037,574</u></b>	<b><u>69,927,111</u></b>

### Note 14:

#### Inventory:

	<b>2013</b> <b>Kshs.</b>	<b>2012</b> <b>Kshs.</b>
	<u>22,627,792</u>	<u>20,720,701</u>

### Note 15:

#### Capital Fund

This represents initial GOK capital investment in the college.

	<b>2013</b> <b>Kshs.</b>	<b>2012</b> <b>Kshs.</b>
	<u>4,727,538,005</u>	<u>4,727,538,005</u>

**KENYA MEDICAL TRAINING COLLEGE**

**Notes to the Financial Statements (Continued) for the Year Ended 30 June 2013**

**Note 16:**

<b>Accumulated Fund</b>	<b>2013 Kshs.</b>	<b>2012 Kshs.</b>
Balance at start of the year	259,215,767	284,155,598
(Deficit) /Surplus for the year	<u>188,723,977</u>	<u>(24,939,831)</u>
<b>Balance at end of year</b>	<b><u>447,939,744</u></b>	<b><u>259,215,767</u></b>

**Note 17:**

<b>Trade and other Payables</b>	<b>2013 Kshs.</b>	<b>2012 Kshs.</b>
	<u>369,063,824</u>	<u>279,912,171</u>

**Note 18:**

<b>Bank Overdraft</b>	<b>2013 Kshs.</b>	<b>2012 Kshs.</b>
	<u>28,418,402</u>	<u>11,290,341</u>



