KENYA INSTITUTE OF ADMINISTRATION
(K. I. A.)

REPORT OF THE AUDITOR-GENERAL (CORPORATIONS) ON THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2000

REPORT OF THE AUDITOR-GENERAL (CORPORATIONS) ON THE ACCOUNTS OF KENYA INSTITUTE OF ADMINISTRATION FOR THE YEAR ENDED 30TH JUNE 2000

I have examined the Accounts of Kenya Institute of Administration (KIA) for the year ended 30th June 2000 in accordance with Section 29(2) of the Exchequer and Audit Act, (Cap 412). I have obtained all the information and explanations considered necessary for the purpose of the audit. Proper books of account have been kept and the Accounts, which have been prepared under the historical cost convention are in agreement therewith.

In my opinion, and except for the matters set out herebelow, the Accounts, when read together with the Notes thereon, present fairly the financial state of affairs of the Institute as at 30th June 2000 and of its surplus for the year then ended.

1. FIXED ASSETS

In the report for the year 1998/99, reference was made to seven parcels of land numbered 11508 to 11514 which were apparently allocated to private developers without the approval of the Institute. A review of the matter in the year 1999/2000 showed that titles of ownership for these plots had still not been obtained, a position which now tends to confirm the possibility that the properties may actually have been alienated to those other parties.

2. SUNDRY DEBTORS

Included in the Balance Sheet Sundry Debtors figure of Kshs.55,496,962 as at 30 June 2000 is an amount of Kshs.13,700,152 comprising of unremitted development and recurrent Government grants totalling Kshs.3,700,152 and Kshs.10,000,000 respectively. In view of the fact that Government grants relaspe after the end of the financial year to which they relate unless revoted, the total debtors amount of Kshs.13,700,152 shown as due from Government in respect of such grants may not be recoverable, particularly in view that no information has been seen in support of Government commitment to have the grants revoted. Consequently, the debtors and retained surplus balances for the year 1999/2000 are overstated to the extent of the grants not likely to be recovered.

Amuuabu

S.M. MALUKI
AUDITOR-GENERAL (CORPORATIONS)

18 July 2001

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2000

INCOME	**NOTE**	**30-06-2000**	**30-06-1999**
		KSH.	**KSH.**
Revenue Generated	2 (i)	40,169,895.00	37,677,200.00
Third Party receipts	2 (ii)	3,449,506.00	0.00
GOK Grant (Salaries, O & M)	2 (iii)	40,000,000.00	35,868,480.00
GOK Development Fund	2 (iv)	8,246,400.00	6,420,000.00
Profit on disposal of (Motor Vehicles)	2 (v)	0.000	95,000.00
Interest From Investments	2 (vi)	5,293,915.00	5,802,864.00
Total Income		**97,159,716.00**	**85,863,544.00**
EXPENDITURE			
Personal Emoluments	3 (i)	18,974,682.00	18,758,448.00
General Operations	3 (ii)	7,916,339.00	7,560,618.00
General Maintenance	3 (iii)	3,252,592.00	2,496,874.00
Students Welfare	3 (iv)	10,668,060.00	8,223,254.0
Staff Welfare	3 (v)	7,449,970.00	7,458,298.00
Consultancy, Marketing & Council Expenses	3 (vi)	2,891,471.00	2,461,069.00
Miscellaneous	3 (vii)	3,541,444.00	1,213,612.00
Loss on Foreign Exchange	3 (viii)	37,263.00	119,462.00
Loss on Sale of Motor Vehicles	3 (ix)	25,000.00	0.00
Provision for Audit Fees	3 (x)	300,000.00	300,000.00
Provision for Doubtful Debts	3 (xi)	1,032,167.00	635,953.00
Provision for Depreciation	3 (xii)	8,733,827.00	9,008,351.00
Total Expenditure		**64,822,815.00**	**58,235,939.00**

Total Surplus for the Year	32,336,901.00	27,627,605.00
Less A.I.A.	0.00	272,320.00
Retained surplus for the Year	32,336,901.00	27,355,285.00
Accumulated Surplus B/F	100,317,860.00	72,962,575.00
Accumulated Surplus C/F	**132,654,761.00**	**100,317,860.00**

LEONARD A. SAWE
CHAIRMAN

7.12.200
DATE

TITUS J.K. GATEERE, MBS
DIRECTOR

BALANCE SHEET AS AT 30TH JUNE, 2000

	NOTE	30-06-2000	30-06-1999
		Kshs.	Kshs.
Fixed Assets	4		
Land and Buildings		470,429,573.00	357,847,062.00
Work In-Progress (W.I.P)		1,238,483.00	—
Plant & Equipment		7,247,212.00	8,692,536.00
Motor Vehicles		7,119,360.00	9,289,200.00
Furniture & Fittings		10,501,697.00	7,193,423.00
Library Books	5	380,513.00	245,613.00
		496,916,833.00	**383,267,834.00**
Current Assets			
Stocks (Held in Stores)	6	1,798,505.00	943,118.00
Work In-Progress (W.I.P)		—	102,256,654.00
Prepayments A/c	7	473,939.00	445,572.00
Sundry Debtors	8	55,496,962.00	39,424,511.00
Short term Investments	9	38,959,100.00	48,856,000.00
Interest Receivable		217,330.00	741,714.00
Cash and Bank Balances	10	25,526,056.00	5,812,104.00
		122,471,892.00	**198,479,673.00**
Current Liabilities			
Sundry Creditors	11	8,209,114.00	3,335,492.00
Provision for Audit Fees		900,000.00	600,000.00
Accruals	12	793,000.00	662,300.00
		9,902,114.00	**4,597,792.00**
Net Current Assets		112,569,778.00	193,881,881.00
NET ASSETS		**609,486,616.00**	**577,149,715.00**

Represented By:

Revaluation Reserve	476,831,855.00	476,831,855.00
Surplus Retained	132,654,761.00	100,317,860.00
	609,486,616.00	**577,149,715.00**

7.12.200

LEONARD A. SAWE **DATE** **TITUS J.K. GATEERE, (MBS)**

CHAIRMAN **DIRECTOR**

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2000

1 **Accounting Polices**

i) The accounts are prepared under the historical cost convention as modified by the inclusion of the GOK Grant for Operations and Development and the revaluation of Fixed Assets.

ii) Income from GOK Grant and Revenue generated from Training Fees includes only amounts receivable in relation to the year ended 30th June, 2000.

iii) Income from Short Term Investment is credited to the general revenue.

iv) Fixed Assets are all included in the accounts at the recommended valuations.

v) **Depreciation**

Depreciation is provided for on Cost/Valuation of the assets on the straight-line basis at rates designed to write down the assets to their estimated residual values over the estimated useful lives as follows:

Buildings	2%
Plant and Equipment (Computers)	25%
Furniture and Fittings	17.5%
Motor Vehicles	20%

vi) Stocks are brought in the accounts at cost price.

vii) Provision for Doubtful Debts

General provision is made in respect of outstanding revenue where payment is considered to be doubtful. This has been categorised as follows:

Period of Debts Outstanding	Amount totaling Kshs.	Provision for Doubtful Debts for 1998/99	Arrears Collected	Amount Outstandingas at 30.06.200	Provision Rates %	Provision for Doubtful Debts 1999/2000	Balance as at 30.06.200
1997/98 & earlier	10,120,458.00	302,984.00	2,094,880.00	7,903,394.00	5%	395,170.00	7,508,224.00
1998/99	16,648,460.00	332,969.00	4,603,231.00	11,258,660.00	3%	337,759.00	10,920,901.00
1999/2000	—	—		14,961,912.00	2%	299,238.00	14,662,674.00
TOTAL	**26,768,918.00**	**635,953.00**	**6,698,111.00**	**34,123,966.00**		**1,032,167.00**	**33,091,799.00**

2.0 INCOME

(i) Revenue Generated

Revenue generated includes Training Fees, Miscellaneous Receipts, and Hire of Facilities.

	30-06-2000 Kshs.	30-06-1999 Kshs.
Training Fees	34,199,000.00	33,758,124.00
Consultancy	508,624.00	3,228,074.00
Hire of Facilities	3,482,691.00	40,000.00
Miscellaneous Receipts	1,979,580.00	556,000.00
A.I.A Collection	—	272,320.00
Profit on disposal of motor vehicle	—	95,000.00
	40,169,895.00	**37,677,200.00**

(ii) Third Party Receipts (Deposits)

In the course of the year the institute was called upon to receive on behalf of third party the amounts analysed below:

O.O.P.	District Commissioner's Seminars	1,231,881.00
DPM	K.I.A Council Members trip to overseas	2,217,625.00
		3,449,506.00

(iii) GOK Grant – (For Salaries, Operation and Maintenance)

Income from GOK grant is stated at actual Expensed during the year ended 30 June, 2000 as follows:

Salaries paid by DPM	18,502,642.00
Grant Remitted to K.I.A.	15,000,000.00
	33,502,642.00
Total Grant due from Treasury	
Per Estimates 1999/2000	40,000,000.00
ExchequerReleased	30,000,000.00
Shortfall	**10,000,000.00**

(iv) GOK Development Grant

The Actual amount dispensed was Ksh.8,162,984.00 against the estimate of Ksh.8,246,400.00

Total Development Grant (Per Estimates Books)	8,246,400.00
Exchequerreleased	4,808,608.00
Shortfall (Debtors DPM)	**3,437,792.00**

3. EXPENDITURE

(i) Personal Emoluments Expenditure

	30-06-2000	**30-06-1999**
	Kshs.	**Kshs.**
StaffSalaries	15,752,451.00	15,385,293.00
House Allowance	976,501.00	1,079,280.00
Medical Allowance	1,556,671.00	1,621,043.00
Other Allowances	217,019.00	252,332.00
Leaveallowance	428,500.00	420,500.00
Computation of Leave Allowances	43,540.00	27,757.00
	18,974,682.00	**18,758,448.00**

(ii) General Operations		
Transport Operating Expenses	1,293,775.00	1,365,356.00
Travelling and Accommodation Expenses	191,633.00	387,510.00
Postal and Telegrams Expenses	59,514.00	45,675.00
Telephone Expenses	795,314.00	883,021.00
Official entertainment	80,998.00	39,139.00
Expenses of Boards Committees & Conference Exp.	—	15,401.00
Electricity expenses	1,917,026.00	1,037,725.00
Water and Conservancy Expenses	646,145.00	250,349.00
Publishing and printing expenses	525,259.00	592,463.00
Purchase of Uniforms and Clothing Expenses	245,187.00	135,569.00
Purchase of stationery Expenses	637,262.00	385,805.00
Advertising and publicity	193,936.00	860,988.00
Rent and Rates	—	480,000.00
Computer Charges	151,000.00	95,217.00
Incidental Expenses	1,179,290.00	986,850.00
	7,916,339.00	**7,560,618.00**
(iii) General Maintenance		
Maintenance of Plant and Equipment	512,745.00	1,458,940.00
Maintenance of Buildings and Stations	1,910,203.00	1,037,934.00
Maintenance of Vehicles	829,644.00	—
	3,252,592.00	**2,496,874.00**
(iv) Students' Welfare		
Food and Rations	6,327,220.00	5,537,443.00
Gas and Fuel Expenses	658,303.00	457,786.00
Stationery	1,195,790.00	1,282,865.00
Photocopy services	—	179.00
Library Expenses	21,240.00	75,992.00
Fees Commission and Honoraria	795,490.00	357,530.00
Field attachment	736,672.00	511,459.00
Students Books	74,040.00	—

Hire of Training Premises	817,145.00	—
Laundry Services	42,131.00	—
	10,668,060.00	**8,223,254.00**

(v) Staff Welfare

Training expenses	878,920.00	456,420.00
Bonus and other allowances	6,571,050.00	7,001,878.00
	7,449,970.00	**7,458,298.00**

(vi) Consultancy, Marketing and Council Expenses

Consultancy Expenses	326,890.00	881,058.00
Marketing Expenses	811,947.00	820,345.00
K.I.A Council Expenses	662,687.00	728,166.00
Insurance Expenses	1,089,947.00	31,500.00
	2,891,471.00	**2,461,069.00**

(vii) Miscellaneous Expenses

Contributions towards Bomb Blast	—	300,000.00
Hire of accommodation for students	—	269,040.00
Books money	—	77,137.00
Refunds to Students	91,938.00	200,100.00
Other Expenses	—	367,335.00
Third Party Payments	3,449,506.00	—
	3,541,444.00	**1,213,612.00**

(viii) Loss on Foreign Exchange

The Loss arose as a result of the fluctuation of the Kenya Shilling against the Euro.

Amount invoiced on 25-10-1999	Euro – 10169.57	= Ksh.	771,624.00
Amount received on 8-03-200		= Ksh.	734,361.00
Loss realized		**= Ksh.**	**37,263.00**

Exchange rate	**Exchange rate**
25-10-99	**8-03-2000**
1 EURO = 72.6606	**1 EURO = 69.1517**

NOTE: Bradford University UK sponsored the PCM/PIP Workshops which were Conducted by K.I.A. in consultation with the Treasury. The Sponsor paid in Euros.

(ix) Provision for Audit Fees

Provision for audit fees amounting Kshs.300,000.00 has been made hoping that the final figure will ultimately be agreed upon.

(x) Provision for Doubtful Debts

The provision for doubtful debts has been included in the accounts as per paragraph 1. (vii) above.

(xi) Provision for Depreciation

Provision for depreciation has been made as per paragraph 1. (v) above and analysed as paragraph 4 below:

BALANCESHEET

4.0 Fixed Assets

	Freehold land Buildings Kshs	Work In-Progress W I P Kshs	Plant Equipment Kshs.	Fixtures & Fittings Kshs	Motor Vehicles Kshs	Library Books Kshs.	Total Kshs.
Cost or Valuation 01-07-99	359,945,892 00	-	11,590,048 00	8,719,300.00	11,611,500.00	409,355.00	392,276,185 00
Additions	114,639,452 00	1,238,483 00	970,413 00	5,535,907.00	-	388,576.00	122,772,831.00
Disposals	-	-	-	-	(110,000.00)		(110,000 00)
Gross Value 30-06-2000	474,585,434.00	-	12,560,461.00	14,255,207 00	11,501,500.00 (280,000.00)	797,931.00	515,049,016.00 (280,000 00)
Depreciation 1-07-99	2,098,920 00	-	2,897,512 00	1,525,877 00	2,322,300.00	163,742.00	9,008,351.00
Charge for the year	2,056,941.00	-	2,415,757 00	2,227,633.00	1,779,840.00	253,676.00	8,733,827.00
Cumulative Depreciation	4,155,861 00	-	5,313,249 00	3,753,510.00	4,102,140 00	417,418.00	17,742,178.00
Net Book Value 30-06-99	357,847,062 00	-	8,692,536.00	7,193,423 00	9,289,200 00	245,613.00	383,267,834.00
Net Book Value 30-06-2000	470,429,573 00	1,238,483.00	7,247,212.00	10,501,697.00	7,119,360 00	380,513.00	496,916,838.00

NOTE: (i) Work in progress is the construction of the parking bay near the K.I.A. seminar rooms.

(ii) Motor Vehilces – Ksh.280,000.00 is a reduction from the total Motor vehicles figure. This is as a result of a refund of the amount by the supplier who was not able to supply an air condition for the Volvo vehicle.

5.0 Library Books

The value of books has been depreciated at the rate of 40%.

6.0 Stocks

These are stocks held as at the close of the financial year and were purely consumables.

7.0 Sundry Debtors

		30-06-2000	**30-06-1999**
Copy Cat Contract 1 January, 31 Dec.2000	69,000.00	34,500.00	34,800.00
Copy Cat Contract	23,200.00	-	13,400.00
Mitco Fax-Contract 30/4/99 – 29/4/00	69,000.00	58,000.00	58,000.00
Mitco Fax Contract 6/9/98 – 25/9/99		-	16,600.00
Barbra Travellers		-	223,453.00
Various Supplies		117,126.00	99,319.00
Lion Insurance Co. Ltd 1/6/-30-9-2000	352,417.00	264,313.00	-
		473,939.00	**445,572.00**

Unga Limited	Wheat/Maize Flour	28,790.00
Kenya Shell	Gas	70,650.00
Patrick M. Matilu	Newspapers	17,686.00
		117,126.00

8.0 Sundry Debtors

		1999/2000	**1998/99**
From revenue	1997/98 and Earlier	7,903,394.00	10,120,458.00
	1998/99	11,258,660.00	16,648,460.00
	1999/2000	14,961,912.00	-
		34,123,966.00	**26,768,918.00**
Less provision for Doubtful Debts		1,032,167.00	635,953.00
Net Debtors		**33,091,799.00**	**26,132,965.00**

Others

DPM - Deposits 1997/98	5,955,895.00	5,955,895.00
K.I.A. - Temporary Imprest	113,619.00	15,571.00
DPM - Salary advances	-	65,725.00
K.I.A. - Rent of Shops/Houses	83,000.00	81,695.00
K.I.A. - Staff Welfare Fund	18,790.00	15,243.00
K.I.A. Bookshop (Photocopy Services)	1,195,972.00	1,195,972.00
DPM (Fuel)	682,920.00	610,528.00
GOK Grant	13,700,152.00	4,625,954.00
K.I.A Bookshop — (Depts Accts)	520,815.00	-
RD Cheques	134,000.00	94,000.00
Total	**55,496,962.00**	**39,424,510.50**

GOK Grant for Ksh.13,700,152.00 shown as a debt outstanding is analysed as follows:

1998/1999 Development	262,360.00
1999/2000 Development	3,437,792.00
1999/2000 Grant	10,000,000.00
	13,700,152.00

9.0 Short term Investment

The excess cash has been invested in Treasury Bills for 91 Days. The Investment held at the close of the financial year, stated at cost, had a face value of Kshs.40,000,000.00

10.0 Cash and Bank Balances

	Cash Kshs.	Bank Kshs.	Total Kshs.
Revenue Cash Book	713,465.00	23,484,226.20	24,197,691.20
Grant Cash Book	229,741.00	1,098,623.00	1,328,364.70
Total	**943,206.70**	**24,582,849.20**	**25,526,055.90**

11.0 Sundry Creditors

	1999/2000	1998/99
ILO/IPEC(Balance)	439,350.00	439,350.00
Retention Money	1,017,333.00	566,285.00
Standing Imprest (DPM)	-	700,000.00
Temporary Imprest	223,135.00	223,135.00
Stale Cheques A/C	391,069.00	772,386.00
K.I.A.S.W.A.	24,497.00	15,360.00
K.I.A. Bookshop	539,647.00	618,976.00
Brookside Dairy Ltd.	153,972.00	-
Kenya Times Trust Media	66,288.00	-
DPM – Salaries	3,502,642.00	-
Contractors – K.I.A. Project HO-274W	**1,851,181.00**	
	8,209,114.00	**3,335,492.00**
Provision for Audit Fees	900,000.00	600,000.00

12.0 Accruals

	1999/2000	1998/99
Receipts in advance	702,000.00	210,000.00
Double payments	14,000.00	427,000.00
Over payments	77,000.00	25,300.00

REPORT OF THE AUDITOR-GENERAL (CORPORATIONS) ON THE ACCOUNTS OF KENYA INSTITUTE OF ADMINISTRATION BOOKSHOP FOR THE YEAR ENDED 30TH JUNE 2000

I have examined the Accounts of the Kenya Institute of Administration's Bookshop for the year ended 30th June 2000 in accordance with Section 29(2) of the Exchequer and Audit Act, (Cap 412). I have obtained all the information and explanations considered necessary for the purpose of the audit. Proper books of account have been kept and the Accounts, which have been prepared under the historical cost convention, are in agreement therewith.

In my opinion, the Accounts, when read together with the Notes thereon, give a true and fair view of the financial state of affairs of the Bookshop as at 30th June 2000 and of its surplus for the year then ended.

S.M. MALUKI

AUDITOR-GENERAL (CORPORATIONS)

19 July 2001

BALANCE SHEET AS AT 30TH JUNE, 2000

	NOTE	1999/2000	1998/99
		KSHS	KSHS
FIXED ASSETS	4		
Office Furniture & Fittings		817.00	990.00
Office Equipment		74,735.00	124,558.00
		75,552.00	125,548.00
CURRENT ASSETS			
Stock		4,559,866.00	3,814,787.00
Debtors		7,078,741.00	9,278,116.00
Losses & Shortages		237,787.00	237,553.00
Uncleared Losses	5	4,371.00	4,371.00
Cash at hand	6	156,548.00	141,666.00
Cash in Bank		540,218.00	2,379,760.00
		12,577,531.00	15,856,253.00
CURRENT LIABILITIES			
Creditors		2,722,672.00	7,310,025.00
Provision for Audit fees (6)		300,000.00	200,000.00
		3,022,672.00	7,510,025.00
NET CURRENT ASSETS		9,554,859.00	8,346,228.00
TOTAL ASSETS		9,630,411.00	8,471,776.00
CAPITAL SOURCES			
Capital Fund	7	179,981.00	179,981.00
Surplus for the year		1,158,635.00	1,460,289.00
Surplus from Previous Years	8	8,291,795.00	6,831,506.00
		9,630,411.00	**8,471,776.00**

	27-5-2001	
TITUS J.K. GATEERE, MBS.	**DATE**	**LEONARD A. SAWE**
DIRECTOR		**CHAIRMAN - KIA**

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30TH JUNE 2000

		1999/00	1998/1999
		KSHS	KSHS
Turnover	1(b)	8,104,084.00	10,570,229.00
Cost of sales	2	6,250,876.00	8,296,234.00
		1,853,208.00	2,273,995.00
Overhead Expenses	3	694,573.00	813,706.00
		1,158,635.00	**1,460,289.00**

TITUS J.K. GATEERE, MBS.	**27-5-2001**	**LEONARD A. SAWE**
DIRECTOR	**DATE**	**CHAIRMAN - KIA**

KENYA INSTITUTE OF ADMINISTRATION

BOOKSHOP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2000

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost basis of accounting modified by the inclusion of certain fixed assets on revalued basis.

(b) Turnover

Turnover represents the accounts derived from the sale of textbooks, stationery and KIA publications falling within the bookshop ordinary activities net of trade discounts.

Turnover by type of business

	1999/2000	1998/99
Sale of textbooks	4,753,251.00	8,226,770.00
Sale of Stationery	3,350,792.00	2,342,470.00
Sale of KIA Publications	41.00	989.00
	8,104,084.00	**10,570,229.00**

(c) Stock

The stock of textbooks, stationery and KIA Publications has been valued at cost price.

(d) Depreciation

Depreciation on fixed assets is calculated to write off their cost or valuation on a reducing balance basis over their estimated useful lives. The annual rates in use are:-

Furniture and fittings - 17%½

Office Equipment - 40%

(e) Provision for Doubtful Debts

Provisions are made against debts, which are considered that recovery is doubtful and are for a period of at least six years. Debtors are net of doubtful debts amounting to Ksh.108,059 provided on age grounds.

2. COST OF SALES

	1999/2000
	Kshs.
Stock as at 1/7/99	
Textbooks	2,950,866.00
Stationery	822,525.00
KIA Publications	50,490.00
	3,823,881.00
Purchases	
Textbooks	4,126,596.00
Stationery	2,869,594.00
	10,820,071.00
Losses and Shortages	(9,329.00)
	10,810,742.00
Stock as at 30.6.2000	
Textbooks	3,571,226.00
Stationery	947,053.00
KIA Publications	41,587.00
	4,559,866.00
Cost of Sales	6,250,876.00

3. Overhead Expenses

KIA Bookshop staff bonus	389,259.00
Postal Expenses	10,562.00
Incidential Expenses	154,756.00
	554,577.00

4. Fixed Assets

	Office Equipment	Furniture & Fittings	Total
COST OR VALUATION	**Kshs.**	**Kshs.**	**Kshs.**
At 1 July 1999	207,596.00	1,200.00	208,796.00
Additions during the year			
Disposals at 30 June 2000	207,596.00	1,200.00	208,796.00

DEPRECIATION			
At 1 July, 1999	83,038.00	210.00	83,248.00
Charge for the year	49,823.00	173.00	49,996.00
	132,861.00	383.00	133,244.00
NET BOOK VALUE			
At 30 June 1999	124,558.00	990.00	125,548.00
At 30 June 2000	74,735.00	817.00	75,552.00

5. LOSSES AND SHORTAGES

YEAR	KSHS.
1981/82 to 1985/86	34,007.00
1986/87 to 1994/95	84,521.00
1995/96	32,362.00
1996/97	39,917.00
1997/98	9,822.00
1998/99	39,396.00
1999/00	233.00
	240,258.00
Less surcharges	2,471.00
TOTAL	**237,787.00**

6. UNCLEARED LOSSES

The loss of cash amounting to Kshs.4371.00 occurred in 1983.

7. CAPITAL FUND

Treasury paid the initial capital fund when the KIA Bookshop became operational in 1979/80.

This amounted to Ksh.179,980.00 and has now been incorporated in the surplus.

8. SURPLUS/RESERVES

	Capital Fund	Retained Surplus	Total
	Kshs.	Kshs.	Kshs.
Balance 1/7/99	179,981.00	8,291,797.00	8,471,776.00
Surplus for the year		1,158,635.00	1,158,635.00
	179,981.00	**9,450,432.00**	**9,630,411.00**