

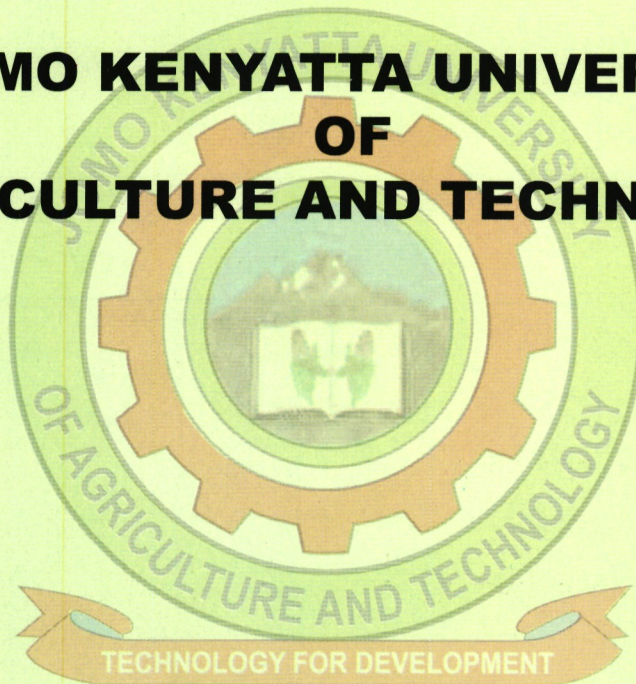
**JOMO KENYATTA UNIVERSITY
OF
AGRICULTURE AND TECHNOLOGY**

**REPORT OF THE CONTROLLER
AND AUDITOR GENERAL**

**ON
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE, 2012**



**JOMO KENYATTA UNIVERSITY
OF
AGRICULTURE AND TECHNOLOGY**



**ANNUAL FINANCIAL REPORT
FOR
THE YEAR ENDED 30TH JUNE 2012**

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UNIVERSITY INFORMATION

PRINCIPAL PLACE OF BUSINESS

Jomo Kenyatta University of Agriculture and Technology
Juja P.O. Box 62000-00200 Nairobi

REGISTERED OFFICE

Jomo Kenyatta University of Agriculture and Technology
P.O. Box 62000-00200 Nairobi

BANKERS

Kenya Commercial Bank Ltd
Moi Avenue
P.O. Box 30081-00100 Nairobi

National Bank of Kenya Ltd
P.O. Box 93-00232
Ruiru, Kenya

Standard Chartered Bank Ltd
P.O. Box 98683-80100
Nairobi

Barclays Bank Kenya
Barclays Plaza
P.O.Box 46661, Nairobi, Kenya.

Co-operative Bank of Kenya Ltd
Ngong Road, Po Box 19555-00202 Nairobi

Equity Bank Ltd
Thika Plaza, Po Box 253-01000, Thika

Fundilima Sacco Society Ltd
P.O. Box 62000-00200 Nairobi

AUDITORS

Auditor General
Kenya National Audit Office
Po Box 30084-00100 Nairobi

ADVOCATES

Lutta & Lutta Advocates
P.O. Box 73705-00200 Nairobi

THE UNIVERSITY COUNCIL

Current

		Date of Appointment
1. Dr. Ekuru Aukot	Chairman	January 22 nd 2013
2. Mr. Joseph Kinyua	Member	January 22 nd 2013
3. Prof. Crispus Kiamba	Member	January 22 nd 2013
4. Dr. Rosa Muraguri-Mwololo	Member	January 22 nd 2013
5. Ms. Bertha Joseph Dena	Member	January 22 nd 2013
6. Dr. Khadija Sood Shirkley	Member	January 22 nd 2013
7. Eng. John K. Tanui	Member	January 22 nd 2013
8. Amb. Steven Arphadax Loyatum	Member	January 22 nd 2013
9. Prof. Mabel Imbuga	Member	January 22 nd 2013

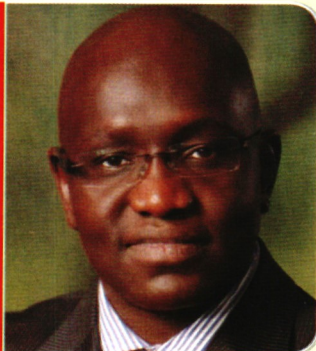
Financial Year 2011/2012

1. Eng. Julius Riungu	Chairman of Council
2. Mrs. Rose Waruhiu	Vice Chairman
3. Ms. Bertha Joseph Dena	Hon. Treasurer
4. Dr. Rosa Muraguri-Mwololo	Member
5. Eng. Abdirizik Ali	Member
6. Amb. Steven Arphadax Loyatum	Member

OFFICERS OF THE UNIVERSITY

1. Prof. Francis J. Gichaga	Chancellor
2. Prof. Mabel Imbuga	Vice Chancellor
3. Prof. Francis M. Njeruh	Deputy Vice Chancellor (APD)
4. Prof. Romanus Odhiambo	Deputy Vice Chancellor (AA)
5. Prof. Esther M. Kahangi	Deputy Vice Chancellor (RPE)
6. Mr. P.D. Muchai Mbugua	Registrar (APD)
7. Mr. C.C. Kamau	Ag. Registrar (RPE)
8. Dr. S.H. Oketch	Registrar (AA)
9. CPA. Titus Wasike	Finance Officer
10. Mrs. Emmah Omulokoli	Ag. Dean of Students
11. Prof. Alfred Mayabi	Principal, COETEC
12. Prof. Victoria W. Ngumi	Principal, JKUAT Karen Campus
13. Prof. Joseph M. Keriko	Principal, JKUAT Nairobi Campus
14. Prof. Hamadi Boga Iddi	Principal, Taita Taveta Campus
15. Dr. A. O. M'mene	Ag. Chief Medical Officer

THE UNIVERSITY COUNCIL



Dr. Ekeru Aukot
Chairman



Mr. Joseph Kinyua
Member



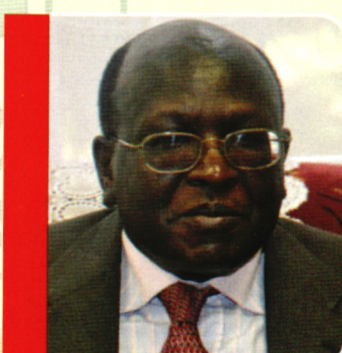
Prof. Crispus Kiamba
Member



Dr. Rosa Muraguri-Mwololo
Member



Ms. Bertha Joseph Dena
Member



Amb. Steven Arphadax Loyatum
Member



Dr. Khadija Sood Shirkley
Member

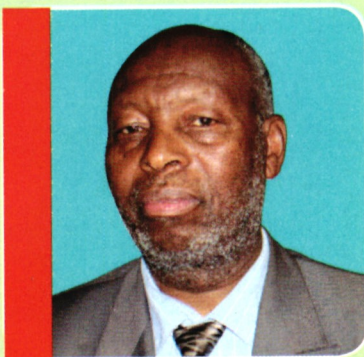


Eng. John K. Tanui
Member



Prof. Mabel Imbuga
Member

OFFICERS OF THE UNIVERSITY



Prof. Francis J. Gichaga
Chancellor



Prof. Mabel Imbuga
Vice Chancellor



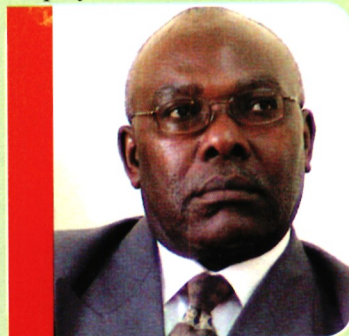
Prof. Francis M. Njeruh
Deputy Vice Chancellor (APD)



Prof. Romanus Odhiambo
Deputy Vice Chancellor (AA)



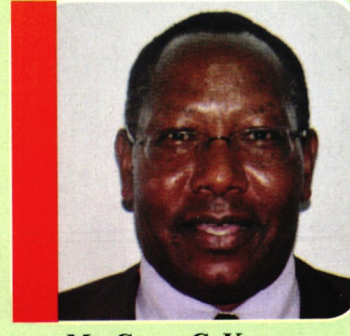
Prof. Esther M. Kahangi
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Mr. P.D. Muchai Mbugua
Registrar (APD)



Dr. Suleiman H. Oketch
Registrar (AA)



Mr. Cyrus C. Kamau
Ag. Registrar (RPE)



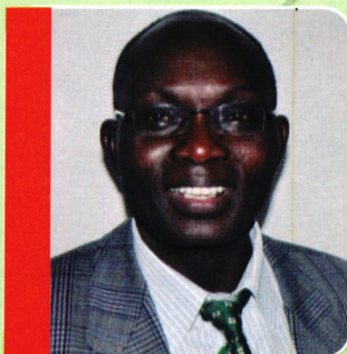
CPA. Titus Wasike
Finance Officer



Prof. Victoria W. Ngumi
Principal, JKUAT Karen Campus



Mrs. Emmah Omulokoli
Ag. Dean of Students



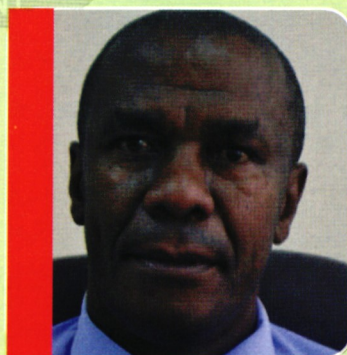
Prof. Alfred Mayabi
Principal, COETEC



Prof. Hamadi Boga Iddi
Principal, Taita Taveta Campus



Prof. Joseph M. Keriko
Principal, JKUAT Nairobi Campus



Dr. Andrew O. M'mene
Ag. Chief Medical Officer

Introduction

As a Public University, Jomo Kenyatta University of Agriculture and Technology (JKUAT) recognizes her pivotal role in helping Kenya achieve her development goals through training, research and innovation. In this respect, JKUAT is keen in providing skills, knowledge and technology required to steer the country towards achieving the economic, social and political goals as enshrined in national development instruments. The University will continue to reposition its main brands within the context of markets requirements, customers' satisfaction and cost rationalization.

The need to meet these objectives over the years has remained the central focus of the University Council.

Financial Performance

The year 2011/2012 reported a Gross Income of Ksh.4,905,883,183 compared to Ksh. 4,144,205,994 for the year 2010/2011. This represents an increase of 18% which is attributed to rise in student population and new programmes during the period.

Achievements

Kenya's first Industrial Park was launched, to spur growth and development of knowledge and technology in line with vision 2030.

The university unveiled the Communication policy in order to entrench effective and efficient communication with a view to enhance performance of staff and students.

The University is steering the African union Agenda by hosting Eastern Africa hub of Pan African University of basic Sciences, Technology and Innovation. This was won by Kenya after competing with other East Africa countries.

During the period under review the University opened a new campus in Kakamega in line with its strategic plan to meet the demand for higher education.

Challenges

The University has grappled with an increased demand for university education against constrained university resources.

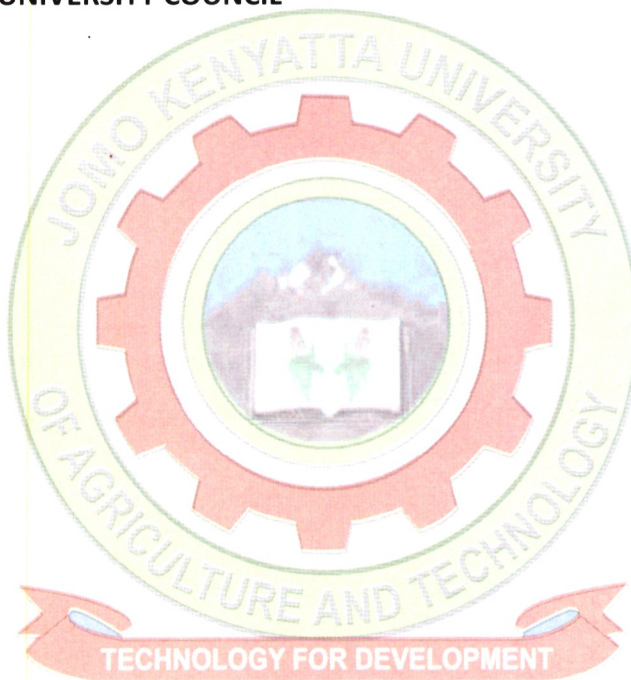
Due to an increase in student numbers, the laboratory and equipment facilities have been overstretched and maintenance and replacement have been a major challenge due to inadequate funding thus the need to enhance development grants.

Appreciation

Finally, I wish to thank the Kenya Government and other organizations for the support they have continued to give the University. On behalf of the Council I thank the University staff for their exemplary dedication and commitment to the Institution.



DR. EKURU AUKOT
CHAIRMAN OF THE UNIVERSITY COUNCIL



STATEMENT ON CORPORATE GOVERNANCE

Responsibility of the Council

The Council comprises of nine persons, six 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.

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 of 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 four 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. Sealing Committee
4. Building Committee
5. Terms of Service Committee
6. Staff Appraisal, Appointment and Promotions Committee
7. Staff Disciplinary Committee
8. Audit Committee

The Council nominates the Chairman of each Council Committee.

CORPORATE SOCIAL RESPONSIBILITY

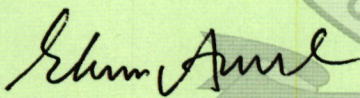
The university acknowledges her responsibility to the society by playing an active role on public issues. The university contributes to community support initiatives and in the year under consideration, the university was involved in the following activities,

- HIV Awareness Campaign
- Standard Chartered, Nairobi marathon
- Lewa Marathon
- Kenya Red Cross Society

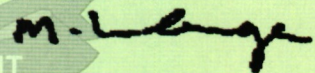
The university also hosts in country training targeting women farmers from various counties in Kenya and also provides bursary and awards through Vice Chancellor's Awards.

The university continues to be a caring partner in our community and participated in numerous charitable events both as donor and through participation of staff teams.

The Secretary to the Council established Juja Community Development Committee that has come up with a roadmap on development of Juja town including roads, water and sanitation and sewage system.



DR. EKURU AUKOT
CHAIRMAN OF THE UNIVERSITY COUNCIL



PROF. MABEL IMBUGA, Ph.D.
VICE CHANCELLOR

VICE CHANCELLOR'S REPORT FOR THE YEAR ENDED 30TH JUNE 2012

I am pleased to present the annual Report and Accounts for Jomo Kenyatta University of Agriculture and Technology (JKUAT) for the year ended 30th June 2012

In the year 2010/2011, the University submitted to the Ministry of Higher Education Science and Technology a budget of Ksh.6,525,743,975 Out of this Ksh.4,602,743,975 was for Recurrent Estimates and the balance of Ksh.1,923,000,000 was for Development Estimates. The university anticipated to generate Ksh.2, 351,899,308 as Appropriation in Aid (A.I.A).

In the year under review, Ksh.1,561,663,050 related to Government grants which consisted of recurrent grant of 1,524,458,355 and development grant refunds of Kshs 37,204,694. The government grants were far below our budget submissions.

The University on its part generated Ksh. 3,344,220,133 which was above the targeted A.I.A. of Kshs 2, 555,079,314 .

The university growth has seen students' population increase to over twenty thousand. The increase has led to constraints on our physical facilities. However during the period under review the university utilized its internally generated funds to construct lecture rooms and a swimming pool. Further upgrading of the university roads with cabrowax tiles was undertaken and completed.

In our previous reports we have emphasized that our funding should be based on unit cost due to the nature of the main Academic programmes offered by the University. The current funding leveled by the GOK has made the university to be unable to meet some of its key strategic objectives

Finally, I would like to take this opportunity to thank the Kenya Government, donors 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. MABEL IMBUGA, Ph.D.
VICE CHANCELLOR

REPUBLIC OF KENYA

Telephone: +254-20-342330

Fax: +254-20-311482

E-mail: cag@kenyaweb.com

P.O. Box 30084-00100

NAIROBI



KENYA NATIONAL AUDIT OFFICE

REPORT OF THE AUDITOR-GENERAL ON JOMO KENYATTA UNIVERSITY OF AGRICULTURE AND TECHNOLOGY FOR THE YEAR ENDED 30 JUNE 2012

REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of Jomo Kenyatta University of Agriculture and Technology set out on pages 9 to 30, which comprise the statement of financial position as at 30 June, 2012 and the statement of comprehensive income, 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

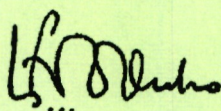
the Public Audit Act, 2003 and submit the audit report in compliance with Article 229(7) of the Constitution of Kenya. The audit was conducted in accordance with International Standards on Auditing. Those standards require compliance with ethical requirements and that the audit be planned and performed to obtain 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 judgement, 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 University'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 audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects the financial position of the University as at 30 June, 2012, 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 Jomo Kenyatta University of Agriculture and Technology Act, 1994.



Edward R .O. Ouko, CBS
AUDITOR-GENERAL

Nairobi

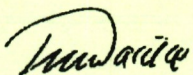
18 April 2013

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2012

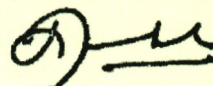
	NOTE	2012 KSHS	2011 KSHS
ASSETS			
NON CURRENT ASSETS			
Property, Plant and Equipment	8	4,440,750,640	4,393,364,798
Investment in JKUAT Entreprises	13	25,644,004	25,644,004
Investment in ERP Software	14	3,422,972	6,845,947
Biological Assets-livestock	16	6,094,000	3,502,500
		4,475,911,616	4,429,357,249
CURRENT ASSETS			
Inventories	9	49,541,311	44,525,682
Trade and Other Receivables	10	389,651,425	237,542,974
Cash and bank balances	11a	484,300,829	399,811,377
		923,493,565	685,382,533
TOTAL ASSETS		5,399,405,181	5,111,237,282
FUNDS, GRANTS AND LIABILITIES			
FUNDS AND GRANTS			
Capital fund	6	2,370,738,057	2,370,738,057
Reserve fund	6	558,191,755	393,573,370
Special accounts and Grants	7	164,065,774	114,483,145
Revaluation reserve	6	1,349,392,123	1,349,392,123
		4,442,387,710	4,228,186,695
LONG TERM LIABILITIES			
Bank Loan	15	5,265,333	17,948,871
CURRENT LIABILITIES			
Trade and Other Payables	12	878,965,626	832,423,484
Bank overdraft	11b	72,786,514	32,678,232
		951,752,140	865,101,716
TOTAL FUNDS, GRANTS AND LIABILITIES		5,399,405,181	5,111,237,282



Prof. Mabel Imbuga, PhD., EBS
VICE-CHANCELLOR



Mr. Titus Wasike
Ag.FINANCE OFFICER



Prof. Francis M. Njeruh, PhD.
DEPUTY VICE-CHANCELLOR (APD)

Date: 27th March 2013

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2012**

INCOME	NOTE	2012	2011
		<u>KSHS</u>	<u>KSHS</u>
Government Grant Income	2	1,561,663,050	1,589,126,680
Tuition and other Fees Income	3	3,098,600,262	2,331,353,225
Income from Other Services Rendered	4(i)	115,994,938	91,330,347
Other income	4(ii)	129,624,933	132,395,742
		4,905,883,183	4,144,205,994

EXPENDITURE

Personal Emoluments	5(i)	2,301,744,431	2,252,098,940
Academic Departments Costs	5(ii)	615,099,115	400,395,049
Administrative Departments Costs	5(iii)	86,799,104	66,296,744
JKUAT Campus Costs	5(iv)	835,287,297	535,198,309
Students Welfare Costs	5(v)	81,246,598	63,923,530
Maintenance Work Costs	5(vi)	77,655,935	49,106,228
Miscellaneous Expenditure	5(vii)	61,318,956	28,538,337
Central Services Costs	5(viii)	669,814,327	498,846,806
Council, committees expenses	5(ix)	12,299,037	7,733,726
		4,741,264,798	3,902,137,668
Surplus for the year		<u>164,618,385</u>	<u>242,068,326</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2012**

	Capital Fund	Reserve Fund	Special Accounts and Grants	Revaluation reserve	TOTAL
Balance as at 01.07.2010	2,370,738,057	151,505,044	90,091,760	1,349,392,123	3,961,726,984
Additions in the year			24,391,385		24,391,385
Surplus for the Year		242,068,326			242,068,326
As at 30th June 2011	2,370,738,057	393,573,370	114,483,145	1,349,392,123	4,228,186,695
Balance as at 01.07.2011	2,370,738,057	393,573,370	114,483,145	1,349,392,123	4,228,186,695
Additions in the year			49,582,629		49,582,629
Surplus for the Year		164,618,385			164,618,385
As at 30th June 2012	2,370,738,057	558,191,755	164,065,774	1,349,392,123	4,442,387,709

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2012

	NOTE	2012 KSHS	2011 KSHS
Surplus/(Deficit) for the year	Pg 10	164,618,385	242,068,326
Adjustment for :			
Amortization of Erp Software	14	3,422,974	3,422,974
Depreciation Charge	8	176,281,221	123,335,479
Operating Profit before working capital changes		344,322,581	368,826,779
Decrease(increase) in Debtors		(152,108,451)	(34,354,854)
Decrease(increase) in Stocks		(5,015,629)	(6,401,057)
Increase(Decrease) in creditors		46,542,141	(63,703,735)
		(110,581,939)	(104,459,646)
Net cash generated from Operating Activities		233,740,642	264,367,133
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in special accounts and grants	7	49,582,629	24,391,385
Purchase of Furniture	8	(17,981,508)	(23,590,417)
Additions in Work In Progress	8	(115,458,508)	(168,681,033)
Purchase of Motor Vehicles	8	(20,343,998)	(35,935,500)
Purchase of Computers and Equipment	8	(69,883,049)	(87,436,641)
Proceeds from sale of Motor Vehicles	8	-	2,088,940
Proceeds from sale of Equipments	8	-	129,155
Increase in Livestock		(2,591,500)	(3,502,500)
Net cash used in Investing Activities		(176,675,934)	(292,536,611)
CASH FLOWS FROM FINANCING ACTIVITIES			
Bank Loan		(12,683,539)	(63,436,671)
		(12,683,539)	(63,436,671)
Net Increase (Decrease) in cash and cash equivalents		44,381,169	(91,606,148)
Cash and cash equivalents at beginning of year		367,133,145	458,739,293
Cash and cash equivalents at end of year		411,514,315	367,133,145
SUMMARY OF CASH AND BANK BALANCES			
Cash on hand and balance with banks		484,300,829	399,811,377
Bank overdraft		(72,786,514)	(32,678,232)
TOTAL		411,514,315	367,133,145

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

1.0 ACCOUNTING POLICIES

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

(a) BASIS OF ACCOUNTING

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

(b) INCOME RECOGNITION

- Income from grants and tuition fees is recognized on cash basis.
- Interest earned on short-term deposits is recognized on the accrual basis.

The income is credited to Revenue Account.

(c) 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%

(d) INVENTORIES

- 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.
- c) The livestock are valued according to their respective ages.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

(e) TRANSLATION OF FOREIGN CURRENCIES

Transactions in foreign currencies are converted into Kenya Shillings at rate ruling the transaction date.

(f) VALUE OF DONATED EQUIPMENT

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

(g) 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.

(h) BAD AND DOUBTFUL DEBTS

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

(i) PURCHASE OF FIXED ASSETS

The purchase of fixed assets is capitalized.

(j) INTANGIBLE ASSETS

The Intangible Assets are amortized on straight line basis over the finite number of years

(k) CURRENCY

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

(l) LEGAL STATUS

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	<u>KSHS</u>	<u>KSHS</u>
2 GOVERNMENT GRANT		
Recurrent Grant	1,524,458,356	1,502,314,397
Recurrent Grant Receivable	-	22,143,958
Special Grant-Development Grants	37,204,694	64,668,325
	<u>1,561,663,050</u>	<u>1,589,126,680</u>
3 TUITION AND OTHER FEES		
ID/Registration Fees	25,138,491	25,670,106
Tuition Fees	2,676,343,604	2,056,806,926
Examination Fees	134,819,779	73,824,667
Medical Fees	70,607,254	55,963,761
Post Graduate Fees	2,478,300	1,695,471
Bsc. application fees	6,250,900	4,966,800
Internet	45,626,586	29,489,529
Computer fees	51,278,954	31,502,218
Library fees	32,819,043	22,408,791
Field trips/attachment	53,237,351	29,024,956
	<u>3,098,600,262</u>	<u>2,331,353,225</u>
4(i) OTHER SERVICES RENDERED		
Research/attachement fees	4,000	-
Rechargable transport	70,970,789	39,237,974
Nursery School	826,825	986,019
Horticulture Production	228,880	168,805
Staff Cafeteria	19,015,841	15,322,606
Xeroxing and printing	6,862,613	4,524,660
Workshop Production	1,696,752	1,903,469
Food Processing	-	1,772,555
Mechanical eng production fund	-	773,398
Electrical eng production fund	516,135	3,213,937
Hospital fund	4,835,532	4,838,414
Library Production	123,716	162,616
IBR production	4,200	-
Consultancy services	-	4,034,527
Bookshop Income	3,228,330	3,907,234

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012 KSHS	2011 KSHS
Chemistry	-	2,784,328
Farm machinery	6,093	1,727,811
Health centre dental	155,620	-
Botany IGU	-	45,575
BEED IGU	96,653	367,221
Consultancy services shrd	1,359,604	3,746,425
Medical lab science IGU	563,050	137,700
ISO Training Income	5,500,304	1,675,075
	115,994,938	91,330,347
4(ii) OTHER INCOME:		
Accommodation Charges	28,177,375	10,812,355
House Rent	10,849,620	9,964,649
Water Charges	534,897	230,267
Shop Rent	994,800	274,800
Transport Charges	-	679,425
Miscellaneous income	7,709,950	13,898,234
Library Fines	-	43,833
Laundry Charges	1,965,942	2,344,114
Hire of Graduation Gowns	26,118,664	10,324,740
Bursary Grants	1,168,565	26,435,000
Donations	-	5,001,000
Students P.A.Y.E	36,189,847	41,420,660
Project fees	5,044,694	1,230,000
Research/Attachment Fees	61,400	136,000
Interest on Deposits and Savings	7,994,574	4,545,182
JKUAT Hospital Cost Sharing	285,735	230,390
Sale of tenders	2,149,900	237,000
Swimming Pool Charges	378,970	2,218,095
Deffered income	-	2,370,000
	129,624,933	132,395,742
5(i) PERSONAL EMOLUMENTS		
Staff Salary	1,021,335,086	1,072,349,098
Casual Workers	36,557,778	27,020,791
Part-time Teaching	4,052,146	1,590,180
Gratuity and Pension Contributions	210,282,363	199,981,140

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012 <u>KSHS</u>	2011 <u>KSHS</u>
Group Life (Pension) Insurance	10,950,000	13,423,450
House Allowance	677,795,222	668,506,955
Other Personal Allowances	133,550,905	119,051,897
House to Office Allowance	192,553,655	139,682,707
Passage, Baggage/Leave Allowance	14,667,276	10,492,721
	<u>2,301,744,431</u>	<u>2,252,098,940</u>

5(ii) ACADEMIC COSTS

Travelling and accomodation	54,906,527	24,920,865
Field courses	13,117,003	7,767,406
Telephone	41,580	93,823
Entertainment	9,293,004	6,608,514
Fuel for generator	29,384	1,737,848
Teaching materials	29,581,885	25,910,085
Library expenses	3,863,400	7,903,649
Stationery and stores	16,170,042	11,115,426
Advertising and publicity	6,985,766	2,192,534
Cleaning materials	797,103	574,800
Attachment Expenses	5,234,513	4,593,678
Research	7,496,842	6,878,665
Research Programme	37,112,838	31,890,941
JAB	596,211	-
Examination expenses	19,282,506	14,655,289
Part time-departments	393,235,171	245,899,047
Casual workers -Department	16,866,640	6,934,145
Workstudy	488,700	718,335
	<u>615,099,115</u>	<u>400,395,049</u>

5(iii) ADMINISTRATIVE COSTS

Travelling and accomodation	37,945,801	27,019,439
Telephone	24,634	2,973
Entertainment	13,905,942	10,092,722
Fuel for generator	6,891,000	248,600
Purchase of stationery and stores	24,090,313	23,728,777
Foodstuff for patients	388,618	452,954
Cleaning materials	3,218,574	4,416,779
Computer expenses	334,222	334,500
	<u>86,799,104</u>	<u>66,296,744</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	<u>KSHS</u>	<u>KSHS</u>
5(iv) CAMPUS RUNNING COSTS		
Karen Campus	186,256,683	125,447,149
Nairobi campus	96,774,981	63,387,721
Taita Taveta Campus	133,968,162	124,414,064
Nairobi CBD Campus	79,920,037	36,526,313
Mombasa CBD Campus	116,527,667	62,032,994
Kisii CBD Campus	71,519,337	45,611,555
Kitale CBD Campus	41,316,895	13,414,638
Nakuru CBD Campus	91,042,849	49,364,077
Arusha Campus	17,960,687	14,999,799
	<u>835,287,297</u>	<u>535,198,309</u>
5(v) STUDENTS WELFARE		
Travelling and accomodation	7,426,341	3,861,573
Entertainment	2,105,651	1,714,791
Fuel and Generator	-	18,950
Stationery and stores	1,320,490	1,832,472
Cleaning materials	3,278,440	2,969,824
Gas and fuel	10,046,876	11,098,002
Food and rations	53,964,677	39,342,423
Crockery and utensils	2,711,974	2,761,020
Inter- university games	392,150	324,475
	<u>81,246,598</u>	<u>63,923,530</u>
5(vi) MAINTENANCE COSTS		
Maintenance of plant/mach/equip	16,282,042	15,756,868
Repair & Maintenance of Furniture	2,037,352	2,952,991
Maintenance of buildings	37,380,373	16,614,512
Maintenance of water/sewerage	4,817,016	2,674,883
Maintenance of roads/grounds	17,139,152	11,106,975
	<u>77,655,935</u>	<u>49,106,228</u>
5(vii) MISCELLANEOUS EXPENDITURE		
Show expenses	14,159,829	11,551,963
Graduation expenses	44,072,036	16,002,948
Kabiru-ini Demonstration	3,087,090	983,425
	<u>61,318,956</u>	<u>28,538,337</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012 <u>KSHS</u>	2011 <u>KSHS</u>
5(viii) CENTRAL SERVICES		
Medical Expenses	137,692,904	116,831,265
Transport expenses	44,825,774	23,954,472
External travelling	25,180,546	15,410,003
Postal & telegrams expenses	1,135,835	739,985
Telephone expenses	9,186,308	4,780,538
Official entertainment	1,891,624	2,002,490
Conference & seminars	13,073,899	13,251,163
Pension fund expenses	-	271,188
Public celebrations/funerals	3,840,420	5,832,247
Electricity expenses	52,876,576	42,779,387
Fuel for Generator	617,171	4,979,656
Internet Connectivity	22,878,860	5,791,263
Fungicides insecticides & Sprays	348,000	80,000
Publishing & printing	16,378,160	10,568,704
Purchase of Uniform & clothing	5,634,154	8,576,964
Advertising & Publicity	30,763,948	25,652,536
Audit fees	3,480,000	928,000
ISO expenses	4,824,767	7,193,418
Rent and Rates	45,000	122,402
Contracted professional services	24,795,817	32,040,156
Hire of transport & machinery	1,103,600	931,000
Motor vehicle insurance	4,635,063	3,553,993
Computer Charges	15,130,157	2,985,246
Misc other charges	2,376,894	1,537,916
Bank charges/interest	6,584,009	3,585,555
Clearing & forwarding	24,163	-
Fees commission & Honoraria Exp.	2,842,918	1,675,438
Staff Training expenses	19,313,453	15,736,661
Vice chancellors award expense	1,634,000	1,896,805
Insurance premiums	3,390,643	2,630,896
Staff Pay supplement expenditure	10,550,000	940,255
Interest on KCB Loan	582,704	2,552,516
Depreciation charge	176,281,221	123,335,479
Amortization of ERP software	3,422,974	3,422,974

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	KSHS	KSHS
Hire of Equipment	4,000	40,000
Bridging Course in Maths	595,748	551,953
Visitation Income	580,568	44,148
Residential Fees	12,070,600	6,673,663
Farm crops	1,331,606	276,627
Food Processing (FOTEC)	57,337	
Mechanical Eng. Production Charges	15,080	
Biotechnology Production	18,800	
IBR Production	-	10,812
Consultancy Services	2,807,314	-
Livestock Production	1,504,584	1,608,580
IEET	-	68,420
ICT Consultancy	307,155	53,130
Journal of Agric.	94,000	103,000
Innovation & Technology	570,054	93,697
Subscription to Professional bodies	2,515,922	2,752,205
	<u>669,814,327</u>	<u>498,846,806</u>
5(ix) Council, committes expenses		
Sitting Allowance	11,895,759	7,611,713
Chancellor's Expenses	403,278	122,013
	<u>12,299,037</u>	<u>7,733,726</u>
6 FUNDS AND GRANTS		
Capital funds	2,370,738,057	2,370,738,057
Reserve funds	558,191,755	393,573,370
Revaluation reserve	1,349,392,123	1,349,392,123
Grants	164,065,774	114,483,145
	<u>4,442,387,710</u>	<u>4,228,186,695</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

7	SPECIAL ACCOUNTS AND GRANTS	2012	2011
		KSHS	KSHS
	UNDP-Entrepreneurship	89,764	89,764
	Burnside Church Bursary Fund	7,065	7,065
	JICA-3rd Country Training (Elec)	5,779	5,779
	JKUAT/JACKSON Univ Projects	149,562	149,562
	JICA Research	53,540	53,540
	I.D.R.G. Research Grants	2,990	2,990
	CIVIL ENGINEERING PROD	417,355	-
	Dryland Sorghum & Millet Research	62,514	62,514
	DAAD Scholarship	6,239,697	6,609,697
	FAO Material (Research)	62,390	62,390
	Incountry training	572,089	
	K.P.T.C/J.K.U.A.T Energy	1,966,476	1,966,476
	Simple Tel. Device	737,332	737,332
	Rehabilitation of Horticulture	99,740	99,740
	Agricultural Research Fund	187,237	187,237
	F.A.O. Project (Prof. Oniang'o)	617,095	617,095
	A.R.F - KARI Research Project	9,596	9,596
	Research Project Admin. Fund	1,806,010	1,904,510
	3rd Country Training- Civil Eng	317,875	317,875
	LVEMP Project	2,897	2,897
	Cassava Processing Project	43,853	43,853
	Biological Tick Control	22,483	22,483
	FAO Advocacy/Training Material	178,947	178,947
	WHO/Danish Bilhaziasis	15,456	15,456
	IEET VOUCHER PROJECT	6,444,035	1,814,108
	Botany /Craft Agro-Foretry Project	18,942	18,942
	Rockefeller Project Prof Imbuga	81,446	81,446
	Ushepia workshop fund	266,756	266,756
	Pesticide free beans project	325,328	325,328
	Rockefeller Project Poverty Reduction	214,293	214,293
	NUFU Funds -Norway	4,969,765	4,727,195
	Isotopic Nuclear Techniques	66,551	66,551
	African vegetable Research project	5,572	13,672
	Computerization Fund	100,603	100,603
	CISCO	11,906,798	9,042,198
		38,067,831	29,817,889

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

7 Cont'	SPECIAL ACCOUNTS AND GRANTS DETAILS	2012 KSHS	2011 KSHS
	Rockefeller-DR. Keriko	4,095	4,095
	WAITRO	520,156	520,156
	Inter-University C.E.A Prof Boga	2,908,632	3,133,077
	IFS Grants	302,052	60,742
	HIV AIDS	1,781,610	1,010,610
	AICAD Research	1,950,818	1,407,818
	International Institute for Trop Agr (IITA)	103,245	103,245
	Roforum Project	242,843	274,243
	ICAP COLUMBIA PROJECT	-	92,739
	VANILLA PROJECT	374,080	375,400
	CHE RESEARCH PROJECT	1,213,043	1,213,043
	Engineering Information Foundation	446,833	446,833
	Pyrethrum post harvest handling project-Dr Gachanja	372,106	372,106
	GCHERA Conference Sponsorship	2,255,196	2,255,196
	GTZ-Drought tolerant project	548,337	285,781
	Rice Project-Prof.Kahangi	5,170,000	6,370,000
	Indigenous Vegetables	4,671,250	5,878,000
	Bio-Earn	7,951,807	10,969,467
	KAPP	109,192	109,192
	Kilimo Trust	670,550	708,917
	NCST	14,056,744	13,307,438
	AKTP- Dr. Waweru	801,366	851,366
	EEAI	215,000	253,000
	ASARECA	20,495,127	12,676,229
	IDRC	352,646	71
	AHIS	204,820	204,820
	KNBS	19,531,728	12,343,127
	FVRP	2,309,562	-
	Macaulay Institute	31,716	58,499
	Pennsylvania State University	7,722	-
	Kaduna Project	6,516,358	3,507,530
	Association of African Universities	-	287,341

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	<u>KSHS</u>	<u>KSHS</u>
BMGF	1,614,020	-
ECOTACT	13,000	13,000
HENNE project	841,476	-
Bournemouth University	-	194,579
RUFORUM	1,126,597	1,776,071
CASARD Project	202,600	202,600
Agribusiness Incubator Consortium	2,659,508	3,398,927
Centre for Health Solutions	42,341	-
Sorgurm KAPAP Project	118,582	-
Thika Highway Scoping Study -Prof Zachary	868,000	-
EA Universities Accession Project Kenet	36,000	-
BEANS PROJECT-DR DANIEL SILA	7,087,879	-
KAPAP MANGO PROJECT-KARI	1,591,500	-
ILRI Project Esther Kahangi	4,232,070	-
GLOWS Project-Hannah Ngugi	105,926	-
ILRI Project Dr Daniel Sila	2,177,554	-
Storerooms Project Dr Stephen Kimani	626	-
Bill and Melinda Gates Dr Amos Alakonya	5,806,958	-
Climate Change Impacts-Mark Boit	627,375	-
Computer Science for High Schools	410,000	-
JKUAT Institutional Repository -Dr Gatero	317,295	-
	<u>164,065,774</u>	<u>114,483,145</u>

Special accounts and grants relates to funds received by the university for specific research projects undertaken by researchers

Note 8 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012.
PROPERTY, PLANT AND EQUIPMENT

	WORK IN PROGRESS	LAND	BUILDINGS	FURNITURE & FITTINGS	COMPUTERS & EQUIPMENTS	PLANT & MACHINERY	MOTOR VEHICLES	TOTAL
DEPN. RATES			2%	10%	30%	10%	20%	
COST/VALUATION								
As at 01.07.2010	99,704,236	1,220,400,000	2,295,664,500	140,639,328	154,460,233	429,487,700	79,207,776	4,419,563,773
Transfers					(129,155)		(2,088,940)	(2,218,095)
Additions in the year	168,681,034		-	23,590,417	87,436,641	-	35,935,500	315,643,592
As at 30.06.2011	-	1,220,400,000	2,295,664,500	164,229,745	241,767,719	429,487,700	113,054,336	4,732,989,270
DEPRECIATION								
Accumulated at 01.07.2010		-	45,913,290	14,063,933	46,338,070	42,948,770	15,841,555	165,105,618
Disposal					(129,155)		(2,088,940)	(2,218,095)
Charge for the period		-	44,995,024	15,016,581	58,628,895	38,653,893	19,442,556	176,736,949
As at 30.06.2011	-	-	90,908,314	29,080,514	104,837,810	81,602,663	33,195,171	339,624,472
NBV (30.06.2011)	268,385,270	1,220,400,000	2,204,756,186	135,149,231	136,929,909	347,885,037	79,859,165	4,393,364,798
Cost/Valuation 01.07.11	268,385,270	1,220,400,000	2,295,664,500	164,229,745	241,767,719	429,487,700	113,054,336	4,733,498,259
Additions in the year	115,458,508	-	-	17,981,508	69,883,049	-	20,343,998	223,532,139
As at 30.06.2012	383,843,778	1,220,400,000	2,295,664,500	182,211,253	311,650,768	429,487,700	133,398,334	4,956,521,409
DEPRECIATION								
Accumulated at 01.07.2011	-	-	90,908,314	29,080,514	104,837,810	81,602,663	33,195,171	339,624,472
Charge for the year		-	44,095,124	15,313,074	62,043,887	34,788,504	20,040,633	176,281,221
As at 30.06.2012	-	-	135,003,438	44,393,588	166,881,697	116,391,167	53,235,804	515,905,693
NBV(2011/2012)	383,843,778	1,220,400,000	2,160,661,062	137,817,665	144,769,071	313,096,533	80,162,530	4,440,750,640

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012.

WORK IN PROGRESS AS AT 30.06.2012

8(i)	DETAILS	BAL B/F	ADDITIONS IN THE YEAR	BALANCE
	Lecture Halls	18,432,685	7,104,935	25,537,620
	Construction of Karen library extension	7,901,965	-	7,901,965
	Science Complex	64,141,765	67,958,741	132,100,506
	Ace Building-Karen	12,886,921	-	12,886,921
	Main Gate	17,396,387	5,656,376	23,052,763
	Refurbishment of Buildings Taita Taveta Campus	8,373,010	1,825,979	10,198,989
	Construction of Hostels- Taita Taveta	69,962,268	9,215,807	79,178,075
	Swimming Pool	61,808,426	13,135,367	74,943,793
	Construction of Water Tank	4,396,843	1,595,301	5,992,144
	NSC-Hosp Road	3,085,000	6,658,874	9,743,874
	Extension of Admin block	-	2,307,128	2,307,128
	TOTAL	268,385,270	115,458,508	

9	INVENTORIES	2012	2011
		KSHS	KSHS
	Finance store	24,285,061	25,656,583
	Health Centre	6,458,909	6,807,568
	Petrol pump	1,649,850	1,718,112
	Catering Store	1,478,028	1,474,423
	Food Science Store	899,716	-
	Taita Taveta- main store	2,562,691	1,846,805
	Bookshop Main Store	8,625,839	5,353,523
	Bookshop Shopfloor	1,449,477	1,668,668
	Karen Campus - Main store	2,131,739	-
	TOTAL	49,541,311	44,525,682
10	TRADE AND OTHER RECEIVABLES		
	Sundry Debtors	212,242,754	182,517,124
	Staff welfare	406,790	328,620
	Pension Scheme	700,960	-
	Dept Petty Cash	646,018	259,338
	R.D Cheques	-	632,129
	Christian Union	86,600	36,600
	Versity Loan MOE	15,821	15,821
	Guarantee Deposits	8,685,858	8,651,057
	H.F.C.K house loans	5,016	5,016
	NHC- Housetloan	10,085	10,085
	Staff Car Loan	1,713,047	3,848,862
	N.B.K. Car loans Defaulters	1,279,400	1,279,400
	Staff Housing Mortgage Scheme	1,093,546	1,091,946
	Honours Donation List	340,000	340,000
	JKUAT Benevolent Fund	187,124	296,950
	J.K.U.S.O	25,010,963	11,094,106
	Staff Housing Co-op	2,678,109	2,758,109
	Alico	3,529	-
	Staff Loan Repayment - NBK Bank	1,300,503	1,300,503
	University bonus share	95,488	95,488
	Kenet Trust Fund	1,458,776	1,458,776
	ADS ADP Student Union	2,274,867	2,274,867
	JKUITCSO Student Union	2,574,462	2,574,462
	Award Account - Adan Mohamed	-	576,000
	Award Account - Vice Chancellor	1,790,000	930,000
	JKUAT Enterprises	3,310,199	2,980,124

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	KSHS	KSHS
Juja Community	-	567,363
Loan Repayment Staff - KCB	54,165	54,165
JKUHRDA	1,258,700	1,258,700
Kimathi Institute	3,565,696	3,565,696
Equity Loan	67,714	21,177
Imprest Control	8,584,723	5,766,722
Incountry Training	-	15,187,781
3rd Country Training (A) (FT)	351,266	396,266
Banana Project	1,242,315	1,257,315
K.P.T.C./J.K.U.A.T Transm.	680,452	680,452
Walking Tractor Project	1,087,519	735,329
Banana Tissue culture	336,378	333,878
AICAD	3,459,108	3,456,253
Rockefeller Project Prof Kahangi	40,558	40,558
American Chemical Society	109,717	109,717
UNESCO Chair biotechnology	2,960	2,960
JKUAT World Bank Fund	1,012,635	1,012,635
IASTE Students Exchange	921,549	626,178
SABS Project Office	1,499,649	1,016,389
Farmer Voice Radio	-	3,448,831
Unibrain Development grant	-	2,756,130
BMGF	-	228,793
Innovations and production project	2,452,274	526,455
AVOIR	101,265	101,265
Pathfinder Project Itromid	146,706	146,706
ICAP COLUMBIA PROJECT INTROMID	99,297	
Frolida University project	-	44,682
Sweet Potato Project	27,276	27,276
FARA	98,020	-
KMFRI Solar Tunnels	866,836	206,871
Pennsylvanina State University	-	1,923
Association of African Universities Research	243,439	-
Applied Geoinfomatics for Science	334,670	-
Henna Project	-	522
Biogas for fuel Project	769,420	446,530
Bournemouth University Dr Waweru	145,421	-
Staff Land Scheme -Phase 3 (Kajiado)	38,082,478	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012 KSHS	2011 KSHS
ERP Sage ACCPAC	-	1,568,000
Agribusiness Incubator Consortium	58,197	-
Nissin Noodles Project	254,797	-
Student Fees paying slips	66,051,046	-
Karen Campus Cash Clearing	21,141,190	-
SUB-TOTAL	423,057,350	270,948,898
LESS		
Provision for bad debts	33,405,925	33,405,925
TOTAL	389,651,425	237,542,974

11(a) CASH AND BANK BALANCES

KCB Call Deposit	97,193,257	55,000,000
Cooperative Call Deposit	62,668,493	-
BANK A/C KCB-Main	-	3,160,737
Bank A/C (KCB) Project Current Account	994,671	7,912,706
Bank A/C (KCB) Hospital	4,598,054	15,341,760
Bank A/C(KCB) AICAD	235,094	240,194
Bank A/C(KCB) Production	6,718,437	1,148,538
Bank A/C (KCB) Mombasa CBD	49,318,480	54,481,833
Bank A/C(KCB) - ADP	3,233,878	2,287,321
Standard bank-student fees	14,668,082	-
Std Chat Bank - P.I.A.	-	17,655,327
KCB - Incountry Training	6,039,733	1,963,858
NBK - CISCO Ruiru	10,846,145	6,431,751
KCB - JKUAT IT	2,685,243	2,675,173
KCB -Bank A/C AIDS Control	219,288	222,888
KCB - SABS	3,608,985	1,879,832
NBK Student Bursary	1,389,958	1,378,219
STD Bank A/C Karen Campus	22,817,608	200,000
Std Chat Bank - K aren P.I.A.	-	34,399,876
KCB JKUAT Schedules	7,080,700	382,863
KCB JKUAT Staff Housing Devt. Bank A/C	2,315,075	-
KCB AGSE A/C	1,998,904	16,988,221
Equity Bank Fees A/C	21,550,191	5,690,193
Cooperative Bank -Fees Account	15,171,210	7,968,856
NBK Fees A/C	7,295,509	16,890,431
BBK Students Fees a/c	7,302,532	6,065,084
Nairobi Campus KCB Bank A/c	20,120,074	65,654,839

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	<u>KSHS</u>	<u>KSHS</u>
JKUAT Taita Taveta Campus Bank A/c	5,079,574	-
Karen Campus KCB Bank A/C.	57,372,486	12,586,873
BBK Nairobi CBD Bank account	39,162,740	52,511,950
BBK SHRD bank Account	-	2,214,957
BBK Engineering bank Account	396,357	-
BBK Agriculture bank Account	505,293	1,799,136
Fundilima FOSA Bank Account	-	1,127,532
KCB Arusha Bank A/c	1,832,848	-
Ecobank	9,881,930	3,550,430
TOTAL	<u>484,300,829</u>	<u>399,811,377</u>

11(b) BANK OVERDRAFT

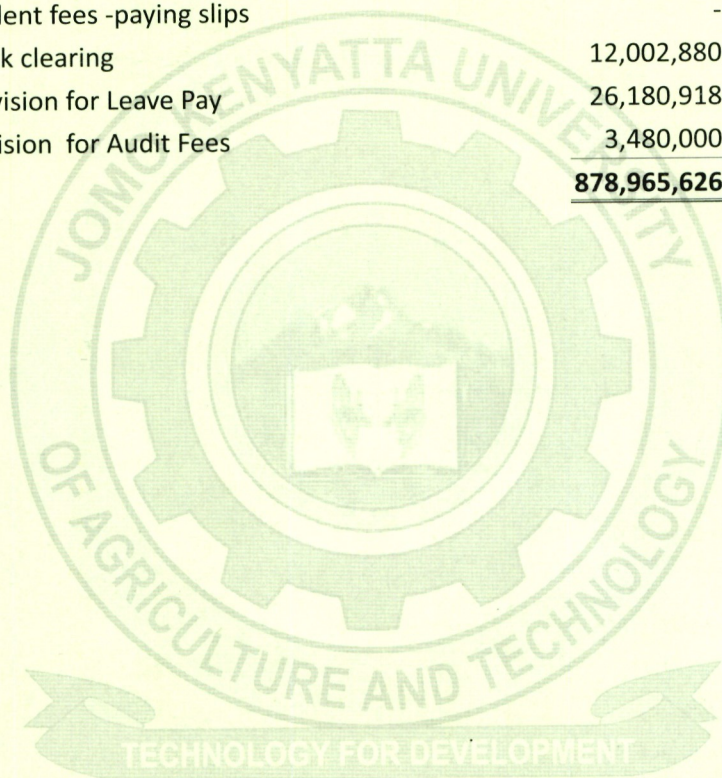
BANK A/C KCB-Main	64,718,519	-
Bank A/C (KCB) ADP Agriculture		
Bank A/C(KCB) CEP	2,270,645	3,132,050
Standard bank-student fees	-	396,295
KCB JKUAT Staff Housing Devt. Bank A/C		23,943,543
Taita Taveta campus bank A/C	-	2,524,412
BBK SHRD	4,886,689	-
Fundilima FOSA	907,961	-
BBK COETC	-	2,681,933
KCB Taita Taveta Schedules	2,700	-
TOTAL	<u>72,786,514</u>	<u>32,678,232</u>

12 TRADE AND OTHER PAYABLES

N.S.S.F	181,740	966,040
Imprest recoveries	4,266,966	3,746,077
Miscellaneous Deduction	699,221	699,221
Pension Scheme	-	5,355,896
Caution Money and key deposit	20,300	20,300
Students activity fund	31,706,760	21,262,447
Deposit in Transits	4,382,136	4,338,286
Alumni Association	4,541,324	832,586
K.N.A. Loans	546	546
Car loans recoveries	-	84,444
Insurance Claims	4,316,433	4,172,552
Pension Scheme Refunds	788,629	788,629
Students Deposit in Transit	3,394,091	3,370,091

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

Sundry Creditors	580,341,789	450,625,995
Sundry Creditors	79,131,088	-
Barclays Bank-loan repayment	81,141	82,140
Staff Land Scheme-Kalimoni	23,251,458	23,309,302
Staff Land Scheme-Blue post	67,284,609	65,045,550
Coop Loan repayment	7,649	7,649
NSSF Voluntary contributions	-	5,600
Other Bank Payment Clearing	423,845	423,845
Cash clearing account	32,482,104	27,947,443
Student fees -paying slips	-	193,157,928
Stock clearing	12,002,880	-
Provision for Leave Pay	26,180,918	26,180,918
Provision for Audit Fees	3,480,000	-
	<u>878,965,626</u>	<u>832,423,484</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

13. INVESTMENT IN JKUAT ENTERPRISES

JKUAT Enterprises is a wholly owned Company of JKUAT.

The university put an initial capital Investment up to Ksh.25.6 Million.

2012	2011
<u>KSHS</u>	<u>KSHS</u>
25,644,004	25,644,004

14. INVESTMENT IN ERP SOFTWARE

2012	2011
<u>KSHS</u>	<u>KSHS</u>
Balance b/f	6,845,947
Additions in the year	-
Amortisation during the period	3,422,975
Balance as at 30.06.2012	3,422,972

The ERP software is amortized on straight line basis over the finite number of years.

15. BANK LOAN

The university has one running loan facility with Kenya commercial Bank.

2012	2011
<u>KSHS</u>	<u>KSHS</u>
5,265,333	17,948,871

16. BIOLOGICAL ASSETS

2012	2011
<u>KSHS</u>	<u>KSHS</u>
6,094,000	3,502,500

Biological Assets in the university are valued on the basis of prevailing market rate as at the closure of the financial year

17. ASSETS ON TAITA TAVETA

Taita Taveta Campus received a Legal order to become a constituent college and the assets included in accounts in respect of Taita are as below:

These assets will be transferred from JKUAT to Taita Taveta University College in the current financial year 2012/2013.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012
TAITA TAVETA CAMPUS FIXED ASSETS SCHEDULE AS AT 30TH JUNE 2012

	WORK IN PROGRESS	LAND	BUILDINGS	FURNITURE & FITTINGS	COMPUTERS & EQUIPMENTS	MOTOR VEHICLE	PLANT & MACHINERY	TOTAL
DEPN. RATES			2%	10%	30%	20%	10%	
COST/VALUATION								
As at 01.07.2011	-	15,000,000	241,800,000	14,265,300	2,714,100	-	616,000	274,395,400
Transfers								-
Additions in the years	95,369,208		-	2,404,356	16,922,651	5,303,000	-	119,999,215
As at 30.06.2012	95,369,208	15,000,000	241,800,000	16,669,656	19,636,751	5,303,000	616,000	394,394,615
DEPRECIATION								
Accum at 01.07.2011		-	4,836,000	1,426,530	814,230	-	61,600	7,138,360
Charge for the period		-	9,498,560	3,048,625	11,293,513	3,181,800	110,880	27,113,378
As at 30.06.2012	-	-	14,314,560	4,475,155	12,107,743	3,181,800	172,480	34,251,738
NBV (30.06.2012)	95,369,208	15,000,000	227,485,440	12,194,501	7,529,008	2,121,200	443,520	360,142,877
NBV (01.07.2011)	-	15,000,000	241,800,000	14,265,300	2,714,100	-	616,000	274,395,400
TAITA TAVETA CAM-PUS								

WORK IN PROGRESS SCHEDULE	BALANCES C/F
Ref. of buildings	10,198,989.00
Const of hostels	79,178,075.04
Cons of Water tank	5,992,144.00
	95,369,208.04



**JOMO KENYATTA UNIVERSITY OF
AGRICULTURE AND TECHNOLOGY**

P.O. BOX 62000-00200 NAIROBI

TEL: 067-5711