

January, 2019

Lilongwe 3

National Audit Office

AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE UNIVERSITY OF MALAWI
FOR THE YEAR ENDED 30 JUNE 2018

AUDITOR GENERAL



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**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

The University of Malawi Act, requires Members of the Council to prepare financial statements for each year, which give a true and fair view of the state of the financial position of the University as at the end of the financial year and of the results for that year.

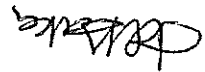
The Act also requires Members of the Council to ensure that the University keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the University and enable them to ensure that the financial statements comply with relevant legislation. In preparing the financial statements, the Members of the Council accept responsibility for the following:-

- Maintenance of proper accounting records;
- Selection of suitable accounting policies and applying them consistently;
- Making judgement and estimates that are reasonable and prudent;
- Compliance with applicable accounting standards, when preparing financial statements, subject to any material departures being disclosed and explained in the financial statements; and
- Preparation of financial statements on a going concern basis unless it is inappropriate to presume that the University will continue in business.

Members of the Council also accept responsibility for taking such steps as are reasonably open to them to safeguard the assets of the University and to maintain adequate systems of internal control to prevent and detect fraud and other irregularities.

Members of the Council are of the opinion that the financial statements present fairly, in all material respects, the financial affairs of the University and its operating results during the period under review.

VICE CHANCELLOR



DATE..... 10/4/19

CHAIRMAN OF COUNCIL



DATE..... 10/04/2019

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 National Audit Office



AUDITOR GENERAL

**AUDITOR GENERAL'S REPORT TO THE COUNCIL OF THE UNIVERSITY OF
 MALAWI ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR
 ENDED 30 JUNE, 2018**

Opinion

I have audited the accompanying consolidated financial statements of the University of Malawi which comprise the Statement of Financial Position as at 30 June 2018 and the Statement of Comprehensive Income and Expenditure, Statement of Changes in Funds and Statement of Cash Flows for the year then ended as set out on pages 5 to 8, and related accounting policies and notes to the accounts presented on pages 9 to 25.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the University of Malawi as at 30 June 2018 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and best public sector accounting practice.

Basis for Opinion

I conducted my audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the University of Malawi in accordance with the International Standards of Supreme Audit Institutions 30- *Code of ethics* (ISSAI 30) as promulgated by the International Organisation of Supreme Audit Institutions (INTOSAI), and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have determined that there is no need to communicate key audit matters in my report due the nature of the audited entity.

NATIONAL AUDIT OFFICE
 P.O. BOX 30045
 CAPITAL CITY
 Lilongwe 3
 MALAWI

In reply please quote No.

The Council Members' Responsibility for the Financial Statements

The Council is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Report Standards (IFRS), Donor terms of agreement and financial provisions and for such internal controls as they determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the University of Malawi's Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these University of Malawi's Financial Statements.

As part of an audit in accordance with ISSAIs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances,

I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement auditor on the audit resulting in this independent Auditor General's report is:

THOMAS K.B. MAKIWA
ACTING AUDITOR GENERAL
NATIONAL AUDIT OFFICE
P.O. BOX 30043
LILONGWE 3
MALAWI
Date: 17th April 2019

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

Notes	2018	2017	MK'000
INCOME			
Government subventions	3	23,929,652	21,557,738
Tuition fees and financial contribution	4	8,654,626	5,927,695
Projects grants and research income	5	25,909,439	21,545,876
Other Income	6	3,476,003	3,160,827
		<u>61,969,720</u>	<u>52,192,136</u>
EXPENDITURE			
Pages			
Chancellor College	26	13,916,118	13,567,778
College of Medicine	41	16,653,781	11,899,999
Kamuzu College of Nursing	54	5,512,754	4,871,324
The Polytechnic	61	14,044,196	10,008,799
University Office	75	1,151,565	1,282,497
UNIMED	80	897,895	783,492
		<u>52,176,309</u>	<u>42,413,889</u>
Surplus before reallocation of designated funds and transfers to capital fund		9,793,411	9,778,247
Designated funds (note 13)		(8,333,910)	(8,514,684)
Capital expenditure		(1,448,120)	(2,508,117)
Release from capital fund		1,341,249	2,138,925
		<u>1,352,630</u>	<u>894,371</u>
Surplus/(Deficit) for the year			

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2018

ASSETS	Notes	2018	2017
		MK'000	MK'000
Non-current assets			
Plant, Property and Equipment	7	86,826,968	43,072,688
Total non-current assets		<u>86,826,968</u>	<u>43,072,688</u>
Current assets			
Inventories	8	363,834	272,060
Receivable	9	9,140,531	8,820,856
Cash and cash equivalents	10	14,861,497	12,364,620
Total current assets		<u>24,365,862</u>	<u>21,457,536</u>
Total assets		<u>111,192,830</u>	<u>64,530,224</u>
FUNDS AND LIABILITIES			
Funds and Reserves			
Capital Fund	11	86,826,968	43,072,688
General Fund	12	3,693,683	3,146,098
Designated Fund	13	10,728,657	10,515,156
Total equity and Reserves		<u>101,249,308</u>	<u>56,733,942</u>
Current liabilities			
Bank overdraft	14	715,576	238,137
Payables	15	9,227,946	7,558,145
Total current liabilities		<u>9,943,522</u>	<u>7,796,282</u>
Total equity and liabilities		<u>111,192,830</u>	<u>64,530,224</u>

CHAIRMAN OF COUNCIL
DATE 16/04/2019

VICE CHANCELLOR
DATE 10/4/19

**CONSOLIDATED STATEMENT OF CHANGES IN FUNDS AND RESERVES
FOR THE YEAR ENDED 30 JUNE 2018**

	Capital Fund	General Fund	Designated Funds	Total
Balance at 1 July, 2016	MK'000	MK'000	MK'000	MK'000
Unimded (opening balance introduced)	7,805	83,128	-	90,933
Capital assets procured during the period	2,669,384	-	-	2,669,384
Provision for doubtful debts	-	(489,649)	-	(489,649)
Depreciation charge for the year	(2,228,402)	-	-	(2,228,402)
Revaluation increase/(decrease)	29,102	-	-	29,102
Prior year adjustments on consolidation	(12,402)	(78,535)	-	(90,937)
Depreciation write back	22,307	-	-	22,307
Prior year adjustments	367,241	(174,695)	-	192,546
Surplus/Deficit for the year	-	894,370	-	894,370
Disposal	(36,122)	-	-	(36,122)
Net movement	-	-	3,052,206	3,052,206
Balance at 30 June, 2017	43,072,688	3,146,098	10,515,156	56,733,942
Balance at 1 July, 2017	43,072,688	3,146,098	10,515,156	56,733,942
Capital assets procured during the period	1,459,841	-	-	1,459,841
Donated assets	5,411,186	-	-	5,411,186
Provision for doubtful debts	-	(41,222)	-	(41,222)
Depreciation charge for the year	(1,502,354)	-	-	(1,502,354)
Revaluation increase/(decrease)	33,024,052	22,626	-	33,046,678
Prior year adjustments-Unimded	1,453	6,914	-	8,367
Depreciation write back-Revaluation	3,194,090	-	-	3,194,090
Prior year adjustments	2,164,663	(783,361)	-	1,381,302
Surplus/Deficit for the year	-	1,342,628	-	1,342,628
Disposal	(12,666)	-	-	(12,666)
Depreciation on Disposal	14,015	-	-	14,015
Net movement	-	-	213,501	213,501
Balance at 30 June, 2018	86,826,968	3,693,683	10,728,657	101,249,308
Balance at 30 June 2017	43,072,688	3,146,098	10,515,156	56,733,942

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE, 2018**

Notes

2018	2017	
MK'000	MK'000	
Cash flows from operating activities		
Operating surplus/(deficit)	1,352,630	894,371
Proceeds for disposals	-	-
Add back Depreciation	1,352,630	894,371
Movement in working capital	(91,774)	(103,055)
(Increase)/decrease in inventories	(319,675)	(4,130,593)
(Increase)/decrease in receivables	1,669,801	3,780,675
Increase/ (decrease) in payables	1,258,352	(452,973)
Cash generated from operating activities	(1,459,841)	(2,677,189)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,459,841)	(2,677,189)
Proceeds on disposals	-	-
Cash used in investing activities	(1,459,841)	(2,677,189)
Cash flows from financing activities		
General funds	(805,987)	(257,823)
Capital funds	1,459,841	2,309,948
Designated funds	213,501	3,052,206
Finance lease	941	1,514
Net cash flow from financing activities	868,296	5,105,845
Net (decrease)/increase cash and cash equivalents	2,019,437	2,870,054
Cash and cash equivalents as at the beginning of the year	12,126,484	9,256,430
Cash and cash equivalents at the end of the year	14,145,921	12,126,484

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. PRESENTATION OF FINANCIAL STATEMENTS

The financial statements, presented in Malawi Kwacha, were prepared in accordance with the *International Financial Reporting Standards* (IFRSs). The financial statements were prepared using accounting policies which the University of Malawi adopted and consistently applied throughout the reporting period.

1.1 Basis of preparation

The financial statements have been prepared on the historical cost basis except for the revaluation of certain non-current assets. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

1.2 Presentation currency

The financial statements have been presented in Malawi Kwacha (MK). Figures presented in the financial statements have been rounded up to the nearest a thousand.

1.3 Accounting estimates

In preparing financial statements, management make estimates, judgments and assumptions which affect amounts presented in the financial statements and other financial information. Use of available information and application of judgment are inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the financial statements.

1.4 Comparative figures

It is normal practice to present prior year financial accounts as comparatives to the current year financial statements. To enhance comparability and consistent application of accounting policies, the 2014/15 comparative figures were restated accordingly where applicable.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 JUNE 2018

The University of Malawi adopted the accounting policies outlined in paragraphs 2.1 to 2.11. These policies were also applied consistently during the reporting period.

2.1 Property, Plant and Equipment (PPE)

2.2.1 Recognition and Initial measurement

The cost of an item of PPE is recognised as an asset when:

- It is probable that future economic benefits associated with the item will flow to the University; and
- The cost of the item can be measured reliably.

Item of PPE is initially measured at cost. Costs include costs incurred initially to acquire or construct an item of PPE and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

PPE is carried at cost less accumulated depreciation and any impairment losses except for property and motor vehicles which are carried at revalued amount being the fair value at the date of revaluation less any subsequent depreciation and subsequent accumulated impairment losses.

Assets acquired under finance leases are capitalised, outstanding balances are shown as part of lease payables.

2.2.2 Subsequent expenditure

Expenditure incurred to replace a component of an item of PPE is recognised in full when it is incurred and added to the carrying amount of the asset. It will be depreciated over its expected life, which may be different from the expected life of the other components of the asset. The carrying amount of the item being replaced is derecognised when the replacement takes place.

2.2.3 Depreciation

Depreciation is recognised so as to write off the cost of valuation of assets (other than freehold land and properties under construction) less their residual values over their useful lives using the straight – line method.

When an item of PPE is revalued, any accumulated depreciation at the date of the revaluation is restated proportionately with the change in the gross carrying amount of the asset so that the carrying amount of the asset after revaluation equals its revalued

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

amount. The revaluation surplus in funds related to a specific item of PPE is transferred directly to general fund when the asset is derecognised.

The estimated useful lives, residual values and depreciation method are reviewed at each year end with the effect of any changes in estimates accounted for on a prospective basis.

Average Useful lives	
Land and building	40 years
Motor Vehicle	5 Years
Furniture and equipment	5 years
Computers	4 years

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

The gain or loss arising from de-recognition of an item of PPE is included in surplus of deficit when the item is derecognised. The gain or loss arising from de-recognition of an item of PPE is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of this recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately, unless the relevant asset is carried as a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.2.4 Impairment

The carrying amounts of PPE are reviewed at each financial reporting date to determine whether there is any indication of impairment. If such indication exists, assets recoverable amount is estimated. Impairment loss is recognised whenever the carrying

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

2.2.4 Impairment (Continued)

amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in surplus or deficit.

At each financial reporting date, carrying amounts of tangible assets are reviewed to determine whether there is any indication that those assets suffered an impaired loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.3 Foreign currency transactions

Foreign currency transactions are translated into Malawi Kwacha at spot rate. Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are translated to Malawi Kwacha at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the statement of comprehensive income and expenditure. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to Malawi Kwacha at foreign exchange rates ruling at the date that values were determined.

2.4 Income

When the outcome of transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of transaction at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

2.4 Income (Continued)

The outcome of transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the University;
- The stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

2.4.1 Government subvention

Government subvention is recognised in the statement of receipts and payments upon receipt of fund allocations from Central Government.

2.4.1.1 Government grants

Government grants are recognised when there is reasonable assurance that;

- The University will comply with the conditions attaching to them; and
- The grants will be received.

Government grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate.

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognized as income of the period in which it becomes receivable.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

2.4 Income (Continued)

Government grants related to assets, including non-monetary grants at fair value, are presented in the statement of financial position by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset. Grants related to income are deducted from the related expense.

Repayment of a grant related to income is applied first against any unamortized deferred credit set up in respect of the grant. To the extent that the repayment exceeds any such deferred credit, or where no deferred credit exists, the repayment is recognized immediately as an expense.

Repayment of a grant related to an asset is recorded by increasing the carrying amount of the asset or reducing the deferred income balance by the amount repayable. The cumulative additional depreciation that would have been recognized to date as an expense in the absence of the grant is recognized immediately as an expense.

2.4.2 Fees and financial contributions

Fees and financial contributions are recognized in the financial statements based on accruals accounting.

2.4.3 Project grants and research income

Project grants and research income are funds received for specific purposes. These are recognised as income in the period they are received in order to match them with the related costs that they are intended to compensate.

2.4.4 Interest income

Interest income represents the interest earned and accrued for the year on investments and staff loans.

2.4.5 Income generating activities

Income from income generating activities is measured at the fair value of the consideration received or receivable.

2.5 Financial instruments

The University groups financial assets and financial liabilities into the following categories,

- Financial assets at fair value through profit or loss held for trading;
- Loans and receivables;
- Available for sale financial assets; and
- Financial liabilities measured at a mortised cost.

Classification depends on the purpose for which the financial instruments were obtained or incurred and takes place at initial recognition. Classification is re-assessed on an annual basis.

2.5.1 Initial recognition and measurement

Financial instruments are recognized initially when the University becomes a party to the contractual provisions of the instruments. The University classifies financial instruments or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Financial instruments are measured initially at fair value, except for equity investments for which a fair value is not determine, which are measured at cost and classified as available- for financial assets. For financial instruments which are not at fair value through statement of comprehensive income either as income or expenditure, transaction costs are included in the initial measurement of the instrument.

2.6.2 Subsequent measurement

Financial instruments at fair value through or loss are subsequently measured at fair value, with gains and losses arising from changes in fair value being included in surplus or deficit for a period.

Loans and receivables are subsequently measured at amortised cost, using the effective interest method, less accumulated impairment losses.

Available-for-sale financial assets are subsequently measured at fair value. This excludes equity investments for which a fair value is not determinable, which are measured at cost less accumulated impairment losses.

Gains and losses arising from changes in fair value are recognized in other comprehensive income and accumulated in funds until the asset is disposed of or determined to be impaired. Interest on available-for-sale financial assets calculated using the effective interest method is recognized in Statement of comprehensive income as part of other income. Dividends received on available-for-sale equity instruments are recognized in statement of comprehensive income and expenditure as part of other income when the University's right to receive is established.

Changes in fair value of available-for-sale financial assets denominated in a foreign currency are analysed between translation differences resulting from changes in amortised cost and other changes in the carrying amount. Translation differences on non-monetary items are recognized in surplus or deficit, while translation differences on non-monetary items are recognized in other comprehensive income and accumulated in funds. Financial liabilities at amortized cost are subsequently measured at amortised cost, using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

2.7	Receivables	<p>Receivables comprise of student receivables, staff receivables, prepayment, staff advances, and sundry non-trade receivables. These are measured at amortised cost. An impairment loss is recognised in statement of income, where there is objective evidence that it is impaired.</p>
2.8	Cash and cash equivalents	<p>Cash and cash equivalents comprise cash on hand, demand deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.</p>
2.9	Inventories	<p>Inventories are stated at the lower of cost and net realisable value. Costs, including an appropriate portion of the fixed and variable overhead expenses, are assigned to inventories by the method most appropriate to the particular class of inventory, with the majority being valued on a first-in first-out basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.</p>
2.10	Provisions and contingencies	<p>Provisions are recognized when:</p> <ul style="list-style-type: none"> • The University has a present obligation as a result of a past event; • It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and • Reliable estimates can be made of the obligation. <p>The amount of a provision is the present value of the expenditure expected to be required to settle the obligation. Provisions are not recognized for future operating losses.</p> <p>If the University has a contract that is onerous, the present obligation under the contract is recognized and measured as a provision. Contingent assets and contingent liabilities are not recognized.</p>

2.10**Provisions and contingencies (Continued)**

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.11**Superannuation**

The University contributes to a defined contribution scheme for employees. Contributions are charged to the statement of income.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

3 GOVERNMENT SUBVENTION

	2018	2017
Institution	MK'000	MK'000
Chancellor College	8,686,556	8,080,248
College of Medicine	4,609,244	4,044,430
Kamuzu College of Nursing	3,461,569	2,894,923
The Polytechnic	6,096,819	5,621,031
University Office	1,075,464	917,106
Total	23,929,652	21,557,738

4 FEES AND FINANCIAL CONTRIBUTIONS

Institution		
Chancellor College	2,380,133	1,780,317
College of Medicine	2,055,231	1,474,437
Kamuzu College of Nursing	866,595	858,729
The Polytechnic	3,352,667	1,814,212
Total	8,654,626	5,927,695

5 PROJECT GRANTS AND RESEARCH INCOME

Unspent funds from previous year	8,419,667	6,011,867
Funds received during the year*	17,489,772	15,534,009
Total	25,909,439	21,545,876

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

6 OTHER INCOME

2018	2017
MK'000	MK'000
Administration and consultancy fees	465,398
Conferences and workshops	37,945
DLMC sales	53,940
Entrance fees	110
Exchange gains	744
Hiring charges	86,285
Insurance refund	3,840
Interest	268,573
Validation fees	-
Golden Jubilee	1,096
Sundry income	530,947
Medical scheme	1,039,545
COM Private Clinic	1,215
Prepaid income	18,156
Disposal proceeds	3,972
Rent	442,244
Sale of books	87,225
Catering sales	116
Sports Complex Centre	400,050
Grants	10,535
Donations : University Student Union	5,838
Baddebts recovered	-
Radio charges	18,229
Total	3,476,003
	3,160,827
	13,556
	420
	52,488
	-
	226,640
	14,512
	26,558
	227,806
	52,795
	-
	-
	1,012,343
	560,859
	-
	224,979
	257,387
	-
	110,031
	8,505
	-
	68,613
	36,967
	266,368
	MK'000
	2017

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

7. PROPERTY, PLANT AND EQUIPMENT

	Land & Building	Motor Vehicles	Furniture & Equipment	TOTAL
Cost				
At 1 July 2016	41,305,192	1,852,324	4,589,940	47,747,456
Additions	957,206	357,044	1,355,138	2,669,388
Revaluation	-	29,102	-	29,102
Transfers within project	9,419	-	(9,419)	-
Depreciation before revaluation	-	(24,503)	-	(24,503)
Disposal	-	(34,284)	(1,838)	(36,122)
At 30 June 2017	<u>42,271,817</u>	<u>2,179,683</u>	<u>5,933,821</u>	<u>50,385,321</u>
At 1 July 2017	42,271,817	2,179,683	5,933,821	50,385,321
Additions	403,915	241,281	820,940	1,466,136
Donated assets	5,411,186	-	-	5,411,186
Revaluation	34,471,591	(22,316)	(1,425,222)	33,024,053
Disposal	-	(1,299)	(11,367)	(12,666)
At 30 June 2018	<u>82,558,509</u>	<u>2,397,349</u>	<u>5,318,170</u>	<u>90,274,028</u>
Depreciation and impairment losses				
At 1 July 2016	1,621,679	806,342	3,065,659	5,493,680
Charge for the year	953,510	333,324	946,213	2,233,047
Opening depreciation balance adjustment	(37,208)	(55,140)	(297,243)	(389,591)
Reversal of depreciation on revaluation	-	(24,503)	-	(24,503)
At 30 June 2017	<u>2,537,981</u>	<u>1,060,023</u>	<u>3,714,629</u>	<u>7,312,633</u>
At 1 July 2017	2,537,981	1,060,023	3,714,629	7,312,633
Charge for the year	911,490	221,160	701,326	1,833,976
Disposals	(315)	(8,714)	(4,986)	(14,015)
Prior year adjustment	(872,426)	(296,654)	(995,586)	(2,164,666)
Depreciation Charge adjustment	-	-	(658,810)	(658,810)
Reversal of depreciation on revaluation	(718,429)	(296,958)	(752,687)	(1,768,074)
Depreciation Write back	(682,960)	(52,441)	(358,583)	(1,093,984)
At 30 June 2018	<u>1,175,341</u>	<u>626,416</u>	<u>1,645,303</u>	<u>3,447,060</u>
Carrying amount At 30 June 2018	<u>81,383,168</u>	<u>1,770,933</u>	<u>3,672,867</u>	<u>86,826,968</u>
Carrying amount At 30 June 2017	<u>39,733,836</u>	<u>1,119,660</u>	<u>2,219,192</u>	<u>43,072,688</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

8. INVENTORY

2018	2017
Stationery	45,096
Academic dress/gowns	31,579
Drugs and laboratory supplies	54,205
Maintenance	4,953
Main stores	883
Consumables	85,620
Hospitality	28,806
Cleaning materials	15
Cutlery & linen	-
Nurses Badges	7,624
Publications	9,670
Clinic	88,640
Sub-total	372,341
Provision	(8,507)
Total inventories	363,834
2018	2017
MK'000	MK'000
45,096	45,096
31,579	31,579
54,205	54,212
4,953	24,212
883	83
85,620	20,633
28,806	22,892
15	-
-	702
7,624	7,624
9,670	9,745
88,640	87,673
58,315	30,328
372,341	280,567
(8,507)	(8,507)
363,834	272,060

Note briefly: Inventory related to stores which was purchased but not used during the reporting period.

9. RECEIVABLES

Staff receivables	1,182,771	995,986
Student receivables	2,572,334	5,836,867
Trade receivables	5,429,119	997,165
Prepayments and others	(262,912)	(92,491)
Intercollege	855	2,664
Other receivables	642,962	1,378,119
Subvention	-	181,637
Cash imprest	5,577	24,568
Sports complex	48,834	33,645
Projects – COM	703,077	745,573
Sub total	10,322,617	10,103,733
Provision for bad debts	(1,182,085)	(1,282,877)
Total receivables	9,140,532	8,820,856

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

10. CASH AND CASH EQUIVALENTS

	2018	2017
	MK'000	MK'000
Cash on hand	440	268
Current accounts	3,941,093	1,294,816
Call account	-	720,641
FCDA	989,935	790,871
Deposit accounts	2,123,979	1,049,492
Transfers	230	230
Sports complex funds	24,304	11,563
School of pharmacy funds	-	1,442
Investment	174,120	85,685
Treasury bills	398,780	331,990
Projects	7,208,616	8,077,622
Sub-total	14,861,497	12,364,620
Bank overdraft	(715,576)	(238,136)
Total Cash and cash equivalents as disclosed in the statement of cash flow	14,145,921	12,126,484

11. CAPITAL FUND

Capital fund represents the carrying amount of all property, plant and equipment.

12. GENERAL FUND

General fund represents an accumulation of surpluses or deficit over a period of time.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

13. DESIGNATED FUNDS

	2018	2017
Chancellor College	2,368,635	1,844,355
College of Medicine	6,457,349	5,883,921
Kamuzu College of Nursing	538,628	325,712
The Polytechnic	1,093,475	2,103,278
Central Administration Office	270,569	357,888
Total	10,728,656	10,515,154
Less Departmental Funds	(2,394,746)	(2,000,470)
Total Project Funds as in Income Statement	8,333,910	8,514,684

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

14 BANK OVERDRAFT

2018	2017
2018	2017
MK'000	MK'000
326,039	22,747
7,461	190,258
901	10,191
380,886	14,788
289	153
<u>715,576</u>	<u>238,137</u>

The overdraft represents a cash balance as the University does not have an overdraft facility with the bank

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PAYABLES

2018	2017
2,786,750	2,126,168
1,041,349	467,988
889,960	1,147,237
3,677,605	2,880,039
45,888	53,818
346,381	443,232
155,872	(69,065)
123,432	66,644
160,709	442,084
<u>9,227,946</u>	<u>7,558,145</u>

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SUBSEQUENT EVENTS

Subsequent to the reporting date, no events have occurred requiring adjustment to or disclosure in the financial statements.

DETAILED INCOME AND EXPENDITURE STATEMENTS

CHANCELLOR COLLEGE
STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
Income	MK'000	MK'000
Government subventions	8,686,556	8,080,248
Fees	2,380,133	1,780,317
Projects grants and research income	4,945,502	5,742,412
Other income	705,042	663,176
	<u>16,717,234</u>	<u>16,266,153</u>
Expenditure		
Teaching and research	7,024,841	5,691,001
Student living	61,717	103,401
Administration	2,060,503	1,689,861
Publication unit	84,294	46,587
Transport and travelling	150,618	132,321
E-Learning	64,605	86,922
ICT	145,510	145,917
Common service / other charges	186,484	952,617
Chanco radio	31,639	45,210
Bindery	56,788	42,021
Outsourced Services/Maintenance	946,381	473,131
Project and research expenses	3,102,737	4,158,788
Total expenditure	<u>13,916,118</u>	<u>13,567,778</u>
Surplus before unspent funds for specific purposes and transfers to capital funds	<u>2,801,115</u>	<u>2,698,376</u>
Designated funds	(1,842,765)	(1,583,624)
Capital Expenditure	(639,301)	(834,583)
Release from capital	-	489,174
Revenue net of expenditure	<u>319,050</u>	<u>769,342</u>

**CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

Teaching and research

2018	2017
MK'000	MK'000
Cost of Sales – Human Ecology	38,478
Salaries and Wages	3,149,694
Teach. Research and Consultancies Incentives	2,300
Part-Time teaching	618,893
Staff benefits – Payroll	228,344
Staff welfare	2,256
Staff benefits – non payroll	203,750
Superannuation expenses	616,984
Staff Medicare	92,161
TEVET Levy	40,863
Teaching and laboratory materials	38,692
Books and periodicals	10,220
Hospitality	-
Research and publications	2,222
Students attachment and projects	33,904
Training and staff development	93,516
Conferences and workshop	91,238
Printing and stationery	96,416
Advertising and recruitment	3,113
Meetings	141,127
Telephones	9,292
Postage and document delivery	808
Building maintenance	261,155
Repairs and maintenance of equipment	7,881
Electricity	1,400
Water	1,416
Rent	2,469
Cleaning expenses	-
Postgraduate programmes	9,718
Fuels and oils	11,578
Mileage allowances	5,535
Subsistence allowances	41,576
Passages	1,635
Upkeep allowance	40,690

CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

Teaching and research (Continued)

2018	2017
MK'000	MK'000
9,673	7,184
227	4,850
1,880	-
4,485	3,625
-	227
9,660	1,540
-	400
-	30
-	3
20,209	18,260
Library	
Subscriptions	
Donations	
Books & Stationery Allowances	
Finance charges	
Vehicle insurance and licensing	
Accounting Software	
Professional charges	
Students Sports Expenses – Diploma in Law	
Special expenses-Cafeteria Equipment	
Special expenses - Equipment	
Motor vehicles repairs	
Salaries and Wages – Payroll	
Part time Teaching / Casual Labour – Library	
Staff welfare	
Staff benefits – Payroll	
Staff benefits – non payroll	
Superannuation expenses – payroll	
Staff Medicare – payroll	
Teaching and laboratory materials	
TEVET Levy – Library	
Books and periodicals	
Training and staff development	
Conferences and workshop	
Printing and stationery	
Advertising & recruitment	
Meetings	
Telephones & e-mails	
Postage and document delivery	
Building maintenance	
Repairs and maintenance of equipment	
Subsistence allowances	
Finance charges	
Subscriptions	
Total teaching and research	
<u>7,024,841</u>	<u>5,691,001</u>
8,090	9,801
47	24
538	1,017
17,851	-
-	2,841
-	8
-	5
3,592	-
-	227
2,023	1,126
1,358	2,901
984	577
2,461	4,520
2,780	2,676
-	-
9,918	10,378
42,281	41,341
11,100	7,961
40,082	41,949
1,963	11,389
2,584	-
237,953	226,299

**CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (Continued)
FOR THE YEAR ENDED 30 JUNE 2018**

Student Living / Dispersary	2018	2017
	MK'000	MK'000
Salaries and Wages – payroll – dispensary	24,913	30,526
Part-Time teaching/casual labour – Chanco Health Unit	18,674	7,238
Students Medicare – Outsourced Services	-	44,657
Staff benefits – Payroll – Dispensary	5,219	10,174
Staff benefits – non payroll – Clinic	5,977	492
Staff Medicare – payroll – dispensary	709	2,512
TEVET – Dispensary	330	373
Books and periodicals – clinic	410	146
Training & staff development	234	780
Printing & stationery – dispensary	1,387	1,358
Meetings – clinic	384	862
Telephones & e-mails – dispensary	486	-
Building maintenance – dispensary	-	538
Repairs and maintenance of equipment – dispensary	-	34
Electricity – clinic	518	660
Water - clinic	284	73
Cleaning expenses – dispensary	77	1,029
Fuels and oils	-	116
Mileage allowances – dispensary	17	-
Subsistence allowances – dispensary	386	1,806
Subscriptions – dispensary	151	17
Finance charges	178	11
Total students living expenses	61,717	103,401

CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Administration		
	2018	2017
	MK'000	MK'000
Salaries and Wages – payroll	396,326	450,533
Teach. Research and consultancies incentives	21,265	19
Part-Time teaching/casual labour	-	28,394
Staff benefits – Payroll	167,671	73,869
Staff welfare	4,349	6,023
Staff benefits – non payroll	40,743	44,878
Superannuation expenses – payroll	93,223	79,481
Staff Medicare – payroll	19,366	16,671
TEVET levy	6,134	5,260
Teaching and laboratory materials	1,046	-
Books and periodicals	2,973	609
Examinations	632	-
Students Union of Chancellor College	-	72
Medicines & Supplies	-	16
Training and staff development	9,750	10,563
Hospitality & Entertainment	2,988	618
Conferences and workshop	15,260	51,555
Printing and stationery	68,777	62,155
Advertising and recruitment	11,098	20,981
Meetings	111,116	94,657
Telephones and e-mails	137,968	83,970
Postage & document delivery – administration	6,287	9,858
Building maintenance – administration	-	147,756
Premises & Property Maintenance	256,779	-
Repairs & maintenance – Plant & Machinery	496	2,556
Repairs & maintenance of equipment	14,027	29,725
Electricity	117,872	94,380
Water	150,799	93,954
Rent	47,821	10,798
Security	111,228	17,653
Cleaning expenses	46,168	22,137

CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Administration (Continued)	2018	2017
	MK'000	MK'000
Fuel & oils	6,151	14,723
Mileage allowances	3,112	3,117
Subsistence allowances	35,672	50,338
Passages	2,715	7,289
Chirunga Afforestation	-	339
Student provisions and meal coupons	185	68
Subscriptions	8,430	11,540
Donations	-	150
Finance charges	34,048	20,088
Vehicle insurance and licensing	12	50,759
TV broadcasting license	-	803
Motor vehicle repairs	77,712	41,635
Professional charges	8,338	11,528
Payroll software	-	2,213
Accounting (Accpac) Software	-	2,584
Students sports expenses	21,967	13,550
Total Administration	2,060,503	1,689,861
Salaries and Wages – payroll	23,655	19,972
Part-Time teaching/casual labour	-	5,407
Staff benefits – Payroll	178	460
Staff benefits – non payroll	1,644	-
Superannuation expenses – payroll	956	2,432
Staff Medicare – payroll	142	391
TEVET Levy	71	183
Books and periodicals	38,334	4,153
Complimentary Copies (Books)	-	270
Training and staff development	-	15
Conferences and workshop	1,360	1,211
Printing and stationery	2,884	4,047
Advertising and recruitment	37	37
Meetings	9,353	231
Telephones and e-mails	526	564
Postage and document delivery	1,478	10

CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Publications Unit (Continued)

2018	2017
MK'000	MK'000
2,200	1,648
497	301
139	989
2,200	1,648
-	124
459	206
-	3,319
-	465
382	156
<u>84,294</u>	<u>46,587</u>

Fuel and oils
 Mileage allowances
 Subsistence allowances
 Student Provisions & Meal Coupons
 Subscriptions
 Motor vehicle repairs
 Professional Charges
 Finance charges
Total publication

Transport and Travelling

25,325	23,745
4,771	4,215
1,305	1,949
4,050	713
1,317	1,100
301	279
724	895
18	-
79,700	75,641
20	1,130
21,909	16,944
26	526
<u>11,152</u>	<u>5,184</u>
<u>150,618</u>	<u>132,321</u>

Salaries and Wages – Payroll
 Staff benefits – Payroll
 Staff benefits – non payroll
 superannuation
 Staff Medicare – payroll
 TEVET Levy
 Repairs & Maintenance-Equipment
 Meetings
 Fuel and oils
 Mileage allowances
 Subsistence allowances
 Vehicle insurance and licensing
 Motor vehicle repairs
Total transport and travelling

CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

E-Learning

2018	2017
MK'000	MK'000
Salaries and wages – payroll	35,714
Part-time teaching/casual labour	2,381
Staff benefits – Payroll	6,869
Staff welfare	-
Staff benefits – non payroll	1,348
Superannuation expenses – payroll	7,106
Staff Medicare – payroll	1,403
TEVET Levy	426
Books & Periodicals	608
Conferences and workshops	2,008
Printing and stationery	1,274
Advertising and recruitment	107
Meetings E-Learning	3,269
Telephones and e-mails	525
Postage and document delivery	360
Building Maintenance	-
Rentals	-
Fuel and oils	62
Subsistence allowances E-Learning	311
Subscriptions	107
Donations	-
Professional charges	248
Finance charges	480
Total E-Learning	64,605
	86,922

CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

ICT

2018	2017
MK'000	MK'000
100,306	106,189
66	-
17,463	10,593
7,468	12,507
10,898	10,300
2,291	2,738
1,176	1,156
771	1,868
5,072	567
<u>145,510</u>	<u>145,917</u>
Salaries & wages	
Part-time teaching/Casual Labour	
Staff benefits – Payroll	
Staff benefits – non Payroll	
Superannuation	
Staff Medicare-Payroll	
TEVET Levy	
Conferences & Workshops	
Printing & Stationery	
Common Services/Other Charges	
Students medicare	
Staff welfare	
Student provision & meal coupons	
Students Union of Chancellor College	
Students attachment	
ICT Clearing	
Subsistence Allowances	
Property and general insurance	
Students sports expenses	
Depreciation charges	
Total other charges	
57,390	-
129	360
-	404,177
3,832	2,451
195	-
45,974	51,450
113	48
56,508	15
21,770	4,943
-	489,174
<u>186,484</u>	<u>952,617</u>

CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE
(continued)
FOR THE YEAR ENDED 30 JUNE 2018

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CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Chanco Community Radio (continued)

2018	2017
31,639	45,210
MK'000	MK'000
2018	2017
Mileage Allowances	75
Subsistence Allowances	2,614
Student Provisions CCR & Meal Coupons – LACS	860
Subscriptions	8,406
Total CHANCO Community Radio	45,210
Bindery	
Salaries and Wages – payroll	31,698
Part-time teaching/casual labour	569
Staff benefits – Payroll	6,079
Superannuation expenses – payroll	7,354
TEVET Levy	378
Staff Medicare – payroll	1,546
Printing and stationery	8,909
Repairs & Maintenance of Equipment	255
Total bindery	56,788
Outsourced Services/Maintenance	
Staff Welfare - Student Feeding	75
Teaching & Lab Materials	10,716
Students Medicare contributions	39,375
Students Provision	440,510
Building maintenance	271,930
Repairs and maintenance of equipment	326
Electricity	84,140
Water	5,000
Rent and rates	-
Security services	78,290
Cleaning expenses	16,019
Total maintenance	946,381
	473,131

**CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018**

Project and Research Expenses

2018	2017
MK'000	MK'000
Administration	2,054
AHRC & MRC-Chisiza	4
Bed Primary	34,847
NORHED -Mathematics Teacher Education	111,732
SUSTAIN RESEARCH	9,779
MED Primary Project	2,680
SMASSE – Action Research Project – JICA	-
Unlocking Talent	10,963
SESO Project	3,689
NORHED Early Numeracy	41,950
Maternal Development (GIZ)	39,286
Improving Curriculum	41,090
Performing Living Knowledge	4,409
UNICEF –Keeping Girlies in School (KGIS)–Kadzamira	-
CERT – Firelight Keeping Girls in School Project	16,227
UNICEF –MLA Data analysis – EC Kadzamira	13,159
Law-Disability Rights	12,441
Administrative Law and Governance	-
Gender and Law – NORHED Project	74,803
	96,197
	10,606
	22,585
	7,374
	22,908
	16,998
	-
	80,349
	-
	-
	122,126
	300
	8,009
	11,588
	148,436
	1,000
	-
	1,650

**CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (Continued)
FOR THE YEAR ENDED 30 JUNE 2018**

Project and research expenses continued		
2018	2017	
MK'000	MK'000	
OlysetA® Net Testing	4,977	1,128
Rockfeller – Climate Change	-	4,472
(Peer) Soil Carbon Distribution & Dynamics in Malawi	-	5,942
Agro-Ecology--Farmer to Farmer	2,426	51,002
Cassava G Marketing	-	71,210
Change Fellowship	682	-
Africa Development Bank-HEST	100	63,587
AU-Water Project	-	6,764
CULLTIAF Travel Grant Proposal Dev	55,117	150,569
C:AVA Phase 2	230,506	118,339
Transit Fuel Losses Research	-	272
C:AVA – AGRA Project	9,551	68,388
UPGRO –Hidden Crisis	48,435	42,860
Soil Fertility Project – Univ - Michigan P Mpeketul	-	570
NBEP Project – SAVE the Children	-	2,175
OSISA MAFFA SMATT	48,210	41,245
DELTAS –SSACABT (UNIMA)	48,402	20,225
MHEALTH 4 AFRICA	29,986	29,384
URI FISH	13,828	25,050
NBIO	-	650
Social Cash Transfer	2,778	5,198
Unicef – Sentinel Project	-	43,384
Cava Lita Project	4,899	6,474
Lita – Chemistry promoting Cassava	6,456	468
Sabina LII Project	7,200	1,932
Wartsa	6,950	1,621
Reach Project	9,033	6,656
CBHPP Project (Narec)	8,846	193
IITA-Chemistry-Fast Tracking adaptable	12,633	-
AIA-Affordable Internet Access	3,466	-
INNOVAFRICA	31,326	-
Flask Wall Mushroom Growing House	33,329	-
AU Water ACE	13,701	-
ACE II ADB	2,355	-
ADB/GEF Phycoremediation	8,327	-
GERMSR	6,647	-
NORPART	1,382	-

CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

Project and research expenses (continued)		
	2018	2017
	MK'000	MK'000
GCRF BRECCia	13,402	-
PRO-Farmers (OSISA)	1,906	-
NORHED PAS-Democratic & Economic governance	72,540	159,193
PAS-CMI Project	14,632	24,283
Tipindule ndi Nsomba Project – DR MC – Katundu	1,556	37,831
World Bank Project – Skills Development Project	1,111,857	855,627
Onse Project	212,148	342,713
Living + Disability	153,959	153,959
Unicef Italy	5,856	5,442
PAMAWA	32,276	22,842
AIR Evaluation	28,246	69,458
ICF Food Security-CSR	-	3,117
CSR-LI Water Board	67,539	256,627
Maternal Health	11,250	660
Balaka Resilience	-	1,359
Option B Lus (+2)	14,678	23,288
Disability	-	1,765
FAO	6,084	6,157
District SYSTEMS Strengthening	-	12,221
B CURE	53,064	25,236
CSR – Water for all	-	10,309
OPTION B LUS (+)	-	3,288
PHIA	-	547,282
DRYLANDS WANTER Infrastructure Project	18,813	2,627
CSR – UNFPA – JPAG	5,571	-
Maternal Influenza	-	4,966
Disability Hygiene	-	24,719
Democracy & Governance in Malawi	-	50,742
AFRINT II	1,500	530
ATLAS Alliance Evaluation	5,803	-
Geohealth	15,279	8,750
Potion Size-CSR DD	44,723	-
Food Choice-Overweight	67,202	-
Governance & Corruption Survey	-	1,714
Afro Barometer Survey	6,665	67,929
Prevalence of Tuberculosis in Malawi	-	1,150
Mobile Phones & In Africa	9,964	14,197
Violence Against Children	33,617	26,410
Costing of Family Planning	-	1,193

CHANCELLOR COLLEGE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Project and research expenses (continued)		
	2018	2017
	MK'000	MK'000
ASPIRE	16,616	5,905
UNC/RAO	-	26,572
TUFTS Project	-	157
Light House Project	-	4,376
GIZ-Strengthening Public Financial & Economic Mgt	-	-
Yemesa	39,175	250
Anchor Farm	1,000	18
Fisp=Economics	49,683	7,455
IMAGINE/Health Workers Evidence Study	1,520	-
MNCS – UNICEF	26,501	26,587
Total project and research expenses	3,102,737	4,158,788
Summary of Project and research income		
	2018	2017
	MK'000	MK'000
Exchange gains	-	5,892
Interest on deposits	-	5,816
Return of unspent funds	-	1,269
Project income received during the year	3,379,821	4,433,369
Project and research income	3,379,821	4,446,347
Unspent funds from previous years	1,565,682	1,296,066
Total project and research income	4,945,502	5,742,412

**COLLEGE OF MEDICINE
STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
Revenue	MK'000	MK'000
Government subventions	4,609,244	4,044,430
Fees	2,055,231	1,474,438
Projects grants and research income	13,576,790	10,303,201
Sports Complex Centre	400,050	226,640
Other income	596,813	245,370
	<u>21,238,129</u>	<u>16,294,079</u>
Expenditure		
Teaching and research	43	2,837,719
Student living	44	1,115,601
Administration	45	1,748,698
Maintenance	45	-
Transport and travelling	46	169,920
ICT Department	47	221,550
Common service / other charges	47	62,059
Sports Complex expenses	47	388,881
Guest House	48	19,036
COM Private Clinic	48	57,630
Provision for bad debts (NAC RCC Grant)	52	157,095
Project and research expenses	52	8,988,317
		<u>16,653,781</u>
Total expenditure		<u>11,899,999</u>
Surplus before reallocation of designated funds and transfers to capital fund	4,584,349	4,394,080
Designated funds	(4,588,473)	(4,144,182)
Capital expenditure	(580,868)	(852,937)
Release from capital	577,386	801,424
Surplus/(Deficit) for the period	<u>(7,606)</u>	<u>198,385</u>

**COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

Teaching and research	2018	2017
Salaries	2,265,659	1,874,877
Tevet Levy	27,284	27,226
Telephone	15,417	15,551
Stationery	27,021	40,320
Staff training & development	20,898	28,672
Postgraduate programmers – training	17,292	26,382
Repairs - other equipment	-	2,532
Postage/document delivery	500	468
Perks	121,633	112,805
Passages	-	5,452
Meeting expenses	155,844	43,889
Clinical allowance	324,035	-
Gratuity	68,159	12,333
General expenses	33,250	22,259
Advertising	-	107
Maintenance - property & premises	1,995	2,532
Allowances - acting/resp./duty/warden's	-	350
Consumables/cleaning	7,576	42,373
Teaching materials	61,357	54,710
Student attachments	16,387	5,443
Conferences & workshops	2,249	542
Fuels & oils	8,228	1,476
Mileage claim	1,277	1,775
Subsistence Allowance	42,570	39,607
Finance charges	2,693	3,235
Medical expenses	43,829	33,509
Supernuation costs	308,074	268,769
Furniture and fittings	127	3,279
Hiring of vehicles	-	318

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Teaching and research (Continued)	2018	2017
	MK'000	MK'000
Maintenance	3,339	-
Professional charges	2,036	-
Subscriptions	1,091	1,137
Library		
Salaries	94,197	82,455
TEVET Levy	1,064	1,419
Perks	14,569	16,273
Supernuation costs	20,103	18,941
Subsistence allowance	4,066	1,799
General expenses		
Books	354	14,467
Training & development	618	500
Stationery	2,181	6,529
Subscriptions	478	10,619
Masm/medical expenses	2,689	2,852
Mileage refund	-	112
Meetings	4,012	1,371
Phone/fax/e-mail	96	375
Professional charges	712	-
Postage / documents delivery	20	-
Office Equipment & cleaning	15	-
Repairs – other equipment	-	8,079
Total teaching and research	3,724,994	2,837,719

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Student living	2018	2017
Wages	19,264	14,807
TEVET Levy	233	308
Staff benefits	631	-
Superannuation costs	3,888	7,419
General expenses	74,061	150,402
Meals & meal coupon	-	4,017
Allowances - acting/resp./duty/warden's	-	855
Phone/fax/e-mail	-	13,434
Repairs - other equipment	-	17,314
MASM/medical expenses	45,756	96
Student Welfare	149	-
Meetings	856	4,471
Training and Staff Development	2,690	3,031
Student Union activities	24,838	-
Mileage refund	6	<u>216,154</u>
Total student living expenses	1,115,601	335,663
Administration	421,667	13,563
Salaries	80,932	46,240
Perks	34,730	58,495
Responsibility allowance	75,139	12,822
Superannuation costs	22,534	14,229
Advertising	43,545	1,330
Fuels and oils	-	5,362
Ceremonies/graduation/open	-	8,906
TEVET Levy	4,670	496
Postgraduate programmes	10,951	55,713
Conferences & workshops	18,695	1,170
Stationery	59,648	30,331
Passage	-	985
Telephone	11,207	6,450
Repairs - office equipment	246	39,593
Consumables/cleaning	4,384	5,142
Meeting expenses	67,587	
Postage/document delivery	2,357	

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

2018	2017
Administration (Continued)	MK'000
Tools and other equipment	9,212
Council Expenses	4,382
Staff training & development	19,002
Staff and students welfare	4,701
Meals & students stipends	73,100
City and Rent Expenses	14,734
Examination expenses	3,951
Hospitality	4,017
Finance Charges	41,968
MAS/M/medical expenses	15,956
Mileage claim	181
Gratuity	5,990
Subscriptions	1,945
Subsistence allowance	72,124
Student Union activities	2,530
Office equipment	251
Professional charges	42,591
Mangochi campus IGA expenses	-
Exchange Loss	1,237
Depreciation Charge-Land & Buildings	355,244
Depreciation Charge- Motor Vehicle	39,320
Depreciation other assets	177,966
Total administration expenses	1,748,698
Maintenance	
General expenses	
Electricity	-
Water	-
Repairs – buildings	-
Repairs - property and premises	-
Cleaning Services and Consumables	-
Security services	-
Total maintenance expenses	-
	146,299
	148,078
	70,915
	1,134
	117,089
	123,749
	607,264

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

2018	2017
Transport and traveling	MK'000
Wages	37,565
TEVET Levy	650
MASM/medical expenses	968
Superannuation costs	8,556
General expenses	83
Mileage claim	240
Training staff	17,720
Fuel and oils	27,807
Subsistence allowance	-
Allowances - Acting/Resp./Duty/Warden's	49,488
Motor repairs and maintenance	17,164
Motor licensing	2,987
Consumables and cleaning vehicles	67
Phone/fax/e-mail	169,919
Total transport and traveling	178,937

**COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018**

ICT Department	2018	2017
Salaries	58,680	47,643
TEVET Levy	720	913
Perks/Staff Benefits	5,806	11,405
Superannuation costs	7,387	1,691
MASW/medical expenses	1,608	1,329
Telephone	123,342	115,627
Stationery	20	865
Training & staff development	906	-
Repairs - office equipment	3,691	2,964
Consumable & Cleaning materials	-	2,799
Mileage Refund	-	20
Meetings	1,550	6,713
Subsistence allowance	8,997	7,398
Conference & Workshops	-	1,653
Subscription	290	-
Gratuity	8,553	2,518
Total for ICT Department	221,550	203,538
Common service/other charges		
Student sports expenses	2,389	200
General insurance	30,625	23,558
Legal charges	4,699	11,479
Staff sports	2,100	1,390
Fringe Benefits Tax	20,863	9,258
Ceremonies/Graduation/Open Days	1,384	-
Total common service and other charges	62,059	45,885
Sports Complex Centre		
TEVET Levy - Sports Complex Centre	-	1,621
Operation expenses	388,881	199,306
Total Sports Complex Centre expenses	388,881	200,927

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Guest House - Mount Pleasant

2018	MK'000	2017	MK'000
Salaries and wages	-	1,866	1,866
TEVET Levy	-	141	141
Gratuity/ Staff Benefits	-	5,881	5,881
Electricity	-	181	181
Water	1,517	361	361
Meetings	1,210	-	-
Maintenance and repairs – equipment	4,496	-	-
Consumables & cleaning materials	-	1,260	1,260
City Rates	117	-	-
Meals and meal coupon	90	14	14
Subscriptions	187	-	-
Finance charges	167	134	134
Mangochi campus IGA expenses	11,253	-	-
MASM/Medical expenses	-	36	36
Total Guest House expenses	19,036	9,874	9,874

COM Private Clinic

Salaries & wages	25,906	-	-
TEVET/Levy	227	-	-
Superannuation	3,379	-	-
Printing & Stationery	3,173	-	-
Phone/fax/e-mail	1,992	-	-
Meetings	556	-	-
Maintenance and repairs – equipment	13,886	-	-
Maintenance and repairs – building	6,821	-	-
General Insurance	439	-	-
Subscriptions	921	-	-
Finance charges	131	-	-
MASM/Medical expenses	199	-	-
Total Guest House expenses	57,630	=	=

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Project and research expenses	2018	2017
Abortion Study	58,060	-
ACEPHM	399,717	57,836
ACT-BT Project	20,727	-
ADAPT Project	53,466	7,516
ABSA-RISE Project	16	-
Africare	78,486	-
AMARI	-	43,151
Antibiotic in Miscarriage Surgery	37,983	-
ARCADE project	84,399	30
Beanish Project	-	53,560
BMFG Xenomonitoring Project	-	329
BT Clinical Research	127,068	-
Building Family Medicine	97,396	-
BSc Int. Med, Gynaec & Anaesthesia	865	1,976
Building Heart & Lung Project	37,861	-
AIMS Project	-	68,176
Capacity Build in Research Grants	6,477	112
CBM Project	112,701	53
CDC HIV Fellowship	914	3,056
CDC IMEM	723,007	681,327
CDC Partnership project	354,896	253,908
CDCC	17,627	58,804
Centre for Bioethics	-	2,949
CEBHA+Project	34,278	-
Centre for Reproductive Health	197,358	97,244
CHAIN	220,771	70,275
CHPI Project	167	-
COM-IDRC IMCHA	63,896	-
CHR Investment Account	-	54
Cryotherapy	58,766	-
Diabetic Clinic	8,308	110
SOAR Dreams	106,370	-
CHRAIC	-	759
COM CAPACITY	-	12
COST Africa	329	36,039
CORDAID Project	-	1,571

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Project and research expenses (Continued)		2018	2017
	MK'000		MK'000
COSYST Project	-		6,105
CRH NAC Project	-		(1,463)
Dept Zero-to be reallocated	-		1,957
Diabetic child	-		8,615
Diabetic child	-		8,615
Duke University	2,398		16,551
ELMA CPAP	312,055		180,223
EMTCT Project	18,828		67,583
EU Develop. Countries Clinical Trials	-		67,765
ETATMBA Project	23,396		149
EU Beamish Project	61,656		-
EU Develop. EDCTP	438,487		-
F75 Study	16		6,369
FANTA 2 Illins Project	-		10,770
Fanta MITrack Project	-		72,293
Gates EED	50,679		-
Gates Malaria	633,602		888,930
Global Health Project	25,623		85,135
HBGDKI Project	11,879		62,311
Health Management Unit	2,493		439
Health Systems Strengthening Project	-		10
Helse TB Project	228,36		136,619
HISP	-		9,174
HIV EHPA MSM Project	191		21,610
HIV Implementation Research Training	63,519		26,934
ICMER	281,983		514,262
IKMC Project	59,161		-
ILINS FANTA Project	183		-
Illins Project	159,402		72,360
IMMPAQKT Project	35,475		35,968
Infectious Disease	2,767		1,225
Intermittent Preventive Therapy	344		1,482
Kusamala Project	26,000		-

UNIVERSITY OF MALAWI

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Project and research expenses (Continued)

2018	2017	MK'000	MK'000
Life Long Project	111		
Lungwena Umoyo Project	215	4,777	53,501
MAC Laboratory	4,945	7,836	369,346
MAC ENTQ Studies Project	21,908		
MAC Laboratory	4,945	7,836	369,346
Malaria Decision Support System	5,830	8,022	12,696
Gates EED Study	-	18,728	17,733
Malaria	162,367	102,617	16,353
MARCH Study	2,974	81,509	90,866
Marternal Child Health	622,161	-	16,574
Mazira Project	11,897	3,109	6,776
Mental Health Departmental Project	92,832	53,864	48,152
MIEHCAP Project	-	48,152	(71)
IDRC IMCHA Project	-	13,574	149
MLW Research Programme	-	8,022	89,194
Molecular Surveillance	45,634	193,512	88,420
MORDOR Study	407,696	45,890	12,977
NAC BDS Study	55,603	61,441	186,498
NORHED ASCA Project	159,383	241,186	28,020
NORHED Surgery	-	7,361	15,238
PEPFAR Project main	-	542	2,983
Liaison Officers Scottish	-	322,616	-
Pharmacy Expansion Project	-	1,709	2,050
Pregact Study	-	8,726	1,047
Premier Postgraduate	1,005	-	630
QAAM Project	-	24,419	42,898
QMMP Project	-		
Research Ethics Committee			

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Project and research expenses (Continued)

2018	2017	MK'000
Research Support Centre	156,279	88,107
SACORE Grant	127,695	104,968
Savings Brains/Pamamed Project	-	2,599
Sayana Press Study Project	12,473	82,123
Scottish Collaboration	105	-
Securing Water Resources in Rural	(26)	43
Small grants	158,177	119,392
SOAR Project	12,382	-
SPCD Project	23,833	1,569
St. Louis Nutrition	101,092	166,789
Sugarfact	84,416	23,776
Surg Africa	108,486	-
Tampere University	-	1,106
TESA	4,457	142
PURE	-	42
THRU Project	4,649	11,712
Traypanogen Project	48,602	26,265
Umbrella Fund CRH	-	(29)
UNC Project	551	149
United Front for Body Rights	166	145
Universal financial risk	204	293
Urban Malaria	175	4
World Child Cancer Foundation	7,828	10,988
World diabetes Foundation	-	3,758
Centre for Bioethics	2,569	-
Depreciation Charge	-	281,518
Project and research expenses total	8,988,317	6,159,020

COLLEGE OF MEDICINE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Summary of project and research income	Exchange gain	105,738	156,440
	Interest	19,197	34,624
	Other income	240,973	206,424
Project income received during the year		<u>9,066,702</u>	<u>6,813,426</u>
Project and research income		9,432,610	7,235,298
Unspent funds from previous year		<u>4,144,182</u>	<u>3,067,903</u>
Project and research income total		<u>13,576,790</u>	<u>10,303,201</u>

**KAMUZU COLLEGE OF NURSING
STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	MK'000	MK'000
Revenue		
Government subventions	3,461,569	2,894,923
Fees	866,595	858,729
Projects grants and research	1,504,789	1,053,835
David Livingstone Memorial Clinic	53,940	68,613
Other income	185,164	191,953
	<u>6,072,056</u>	<u>5,068,053</u>
Expenditure		
Teaching and research	1,867,354	1,617,331
Student living	316,200	401,581
Administration	1,933,943	1,720,966
Transport and travelling	331,899	329,633
David Livingstone Memorial Clinic	97,198	73,691
Project and research	966,161	728,123
Total expenditure	<u>5,512,754</u>	<u>4,871,324</u>
Surplus before reallocation of designated funds and transfers to capital fund	559,302	196,729
Designated funds	(538,628)	(325,712)
Capital expenditure	(104,578)	(349,963)
Release from capital fund	372,932	402,205
Surplus/(Deficit) for the period	<u>289,028</u>	<u>(76,741)</u>

**KAMUZU COLLEGE OF NURSING
STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

Teaching and Research	2018	2017	MK'000	MK'000
Salaries- basic salary	1,115,579	883,192		
Casual labour, wages & part-time	11,200	10,946		
Perks	62,761	59,387		
Allowance-acting/resp./duty/warden's	2,118	1,222		
Leave grant and accrued leave	8,160	4,620		
Gratuity	81,562	95,716		
UNIMED/medical expenses	21,829	23,654		
Superannuation	91,864	53,092		
Staff benefit & welfare	5,175	7,630		
Teaching materials	43,531	43,690		
Examination expenses	16,997	17,265		
Staff uniforms	1,100	-		
Staff training & development	72,436	60,576		
Hospitality entertainment	166	18		
Conferences and workshops	23,924	21,816		
Meeting expenses	3,933	13,751		
Maintenance & repairs - equipment	1,746	7		
Fuel and oils	707	-		
Mileage refund	-	4,168		
Subsistence allowance	77,857	64,371		
Postage/Document Delivery	-	2,428		
Research and publication	-	672		
Library				
Salaries- basic salary	113,833	97,908		
Casual labour, wages, part-time and perks	7,484	7,546		
Allowances, leave grant and gratuity	22,112	20,416		
Unimed/medical expenses	3,506	3,346		
Superannuation	16,487	8,959		
Staff welfare	1,041	540		
Books & periodicals	12,458	49,353		
Staff Training & development	14,183	18,759		
Hospitality & entertainment	-	551		
Conferences, meetings and workshops	24	2,686		

KAMUZU COLLEGE OF NURSING
STATEMENT OF EXPENDITURE (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

Teaching and Research (continued)

2018	2017
1,867,354	1,617,331
Total teaching and research	
Subscriptions	5,350
Subsistence allowance	4,219
Mileage refund	227
Maintenance & repairs	15,012
Replacement of tools	54
Cleaning materials and staff uniforms	123
Printing and stationery	13,760
23,126	MK'000
2018	2017
316,200	401,581
Student Living	
Casual labour, wages & part-time	179
Allowances-acting/rep./duty/warden's	210
UNIMED/medical expenses	21,375
Teaching materials	7,208
Examination expenses	3,071
Students feeding & meal coupon	68,867
Students attachments/preceptorship	7,503
Student medical expenses	1,276
Book/research/stipend allowance-students	58,649
Student union activities	9,062
Students sports expenses	7,932
Meeting expenses	1,734
Printing & stationery	-
Electricity	6,278
Water	88,329
Rent	-
Security	-
Cleaning materials	344
Sanitation & Cleaning services	2,133
Maintenance & repairs - buildings/houses	31,358
Replacement of Tools	163
Mileage refund	52
Subsistence allowance	110
Ceremonies/graduation/open days	-
Subscriptions	757
316,200	401,581

KAMUZU COLLEGE OF NURSING
STATEMENT OF EXPENDITURE (Continued)
FOR THE YEAR ENDED 30 JUNE 2018

Administration

2018	2017
MK'000	MK'000
Salaries- basic salary	424,260
Casual labour, wages & part-time	3,823
Perks	45,739
Allowance-acting/resp./duty/warden's	32,450
Leave grant and accrued leave	7,520
Gratuity	29,933
UNIMED/medical expenses	13,806
Disturbance allowance	1,006
Superannuation	52,457
Staff welfare	13,324
Research and publications	119
Examination expenses	1,313
Staff uniforms	27
Dispensary supplies	6,429
Staff training & development	13,433
Hospitality & entertainment	6,809
Conferences and workshops	35,056
Printing & Stationery	37,843
Postage / document delivery	1,111
Advertising & recruitment	6,415
Meeting expenses	23,994
Phones/fax/email/photocopy	112,793
Electricity	111,330
Water	132,213
Rent expenses	4,954
City rates	149
Security	87,424
Cleaning materials	2,102
Sanitation & cleaning services	52,847
Maintenance & repairs - equipment	9,753
Maintenance & repairs - buildings/houses	27,640
Replacement of tools & equipment	6,275
	10,490
	40,614
	15,378
	31,884
	842
	53,022
	-
	-
	85,448
	24,347
	111,450
	23,025
	8,498
	1,431
	52,547
	42,133
	4,472
	13,233
	2,356
	125
	6,233
	780
	15,735
	28,026
	-
	18,826
	46,577
	6,226
	24,699
	29,483
	3,333
	334,341
	2017

KAMUZU COLLEGE OF NURSING
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Administration(Continued)	2018	2017
	MK'000	MK'000
Mileage refund	1,596	5,426
Fuels & Oils	9,184	4,327
Subsistence allowance	82,679	58,708
Honorarium	23,568	29,421
Ceremonies/graduation/open days	4,068	1,365
Subscriptions	12,217	10,748
Bank charges & Interest payables	13,925	11,411
Insurance	73,073	44,407
Professional and consultancy fees	27,184	24,071
Student Union Activities	4,428	424
Tevet levy	10,348	11,132
Fringe Benefit Tax	7,020	-
Depreciation	269,702	303,216
Write-offs	45,785	35,654
Bad debts	4,569	3,645
Construction expenses	40,247	212,767
Total administration costs	1,933,943	1,720,966
Transport and travelling	54,654	50,227
Salaries- Basic salary	8,922	8,340
Allowance-Acting/resp./duty/warden's	1,496	1,008
Gratuity	4,419	6,234
UNIMED/medical expenses	2,035	2,075
Supernatuation	7,638	4,835
Staff benefit & welfare	566	162
Printing & stationery	51	97
Security	874	1,369
Meeting Expenses	-	247
Cleaning materials	209	381
Sanitation & cleaning services	11	132
Maintenance & repairs - motor vehicles	62,442	51,213
Maintenance & repairs - Buildings	-	1,639
Fuel and oils	70,582	68,684

KAMUZU COLLEGE OF NURSING
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Transport and travelling (Continued)		
	2018	2017
	MK'000	MK'000
Mileage refund	5,516	3,195
Subsistence allowance	9,254	14,584
Insurance - Motor vehicles	-	11,980
Depreciation – Motor vehicles	103,230	103,230
Total transport and travelling	331,899	329,633
David Livingstone Memorial Clinic		
Salaries- basic salary	34,007	42,325
Casual labour, wages & part-time	11,629	12,429
Allowance-acting/resp./duty/warden's	4,365	2,239
Leave grant and accrued leave	974	972
Gratuity	1,881	2,175
UNIMED/medical expenses	444	2,138
House allowance	-	273
Staff welfare	361	481
Dispensary supplies	33,326	948
Staff training & development	-	106
Printing & stationery	740	382
Meeting expenses	-	630
Electricity	1,022	376
Water	3,537	1,809
Security	802	4,360
Cleaning materials	56	127
Sanitation & cleaning services	110	-
Maintenance & repairs - equipment	230	1,321
Mileage refund	19	31
Subsistence allowance	-	240
Subscriptions	523	-
Honorarium	-	72
Bank charges & Interest payables	3,174	257
Total	97,198	73,691

KAMUZU COLLEGE OF NURSING
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Project and Research Expenses

2018	MK'000	2017	MK'000
Norhed	276,294	343,547	
HIV project	149,258	153,910	
CHAI Funds	105,229	77,167	
Melinda gates	7,849	56,515	
ELMA Funds	114,823	94,789	
Save the Children	18,039	20,123	
Lugina Funds	43,213	13,341	
Hope for the Future	2,236	49	
NAC global training	188,062	4,112	
KCN Research projects funds	284	186	
Miscellaneous project & research expenses	48,621	159,520	
Reallocation of project expenses	12,252	(195,135)	
Total project and research expenses	966,161	728,123	

Summary of Project and research income

Interest	462	1,452
Project income received during the year	1,178,614	767,391
Project and research income	1,179,076	768,843
Unspent funds from previous year	325,712	284,992
Project and research income total	1,504,789	1,053,835

**THE POLYTECHNIC
STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

2018	2017	Page	Revenue	Expenditure	Surplus before reallocation of designated funds and transfers to capital fund	Designated funds	Capital expenditure	Release from capital fund	Surplus/(Deficit) for the period
MK'000	MK'000								
2018	2017								
15,395,628	12,030,960								
418,828	695,830								
5,527,315	3,899,887	74							
3,352,667	1,814,212								
6,096,819	5,621,031								
3,352,667	1,814,212								
5,527,315	3,899,887								
418,828	695,830								
15,395,628	12,030,960								
5,566,980	4,411,393	63							
1,371,158	1,080,217	64							
1,581,236	1,779,500	65							
144,064	117,284	66							
78,396	61,786	66							
409,380	361,387	68							
43,608	41,613	69							
93,219	59,931	69							
25,035	19,931	70							
348	491	71							
162,865	136,448	71							
131	110	71							
133,936	142,099	72							
4,433,840	1,796,608	73							
14,044,196	10,008,799								
1,351,432	2,022,161								
(1,093,475)	(2,103,278)								
(123,373)	(430,753)								
390,931	388,767								
525,515	(123,103)								

**THE POLYTECHNIC
STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

Teaching and Research	2018	2017
Salaries	3,307,088	2,631,873
Wages	54,609	22,453
TRC Incentives/parallel	49,655	45,232
Staff benefits & welfare	4,942	11,786
Perks	101,356	86,583
Leave grant	30,097	18,717
Headship allowance	2,988	2,785
Deanship allowance	1,508	1,470
Acting/responsibility/duty/warden allowances	22,978	18,519
Postgraduate programmes	168,609	167,139
Gratuity	141,713	32,060
Supernuation	645,886	496,126
General expenses	72,966	42,874
Printing & stationery	57,655	45,960
Phone/fax/e-mail	685	67
Conferences and workshops	73,590	64,192
Project expenses	3,200	3,572
Repairs and maintenance - office equipment	18,248	6,138
Subscription	11,789	14,147
Advertisement & recruitment	12,138	5,155
Examination expenses	26,255	26,441
Rent Expenses	393	100
Passages	-	60
Ceremonies/graduation/open days	1,340	50
Postage/document delivery	1,576	10
Insurance	1,893	1,457
Meeting expenses	36,204	12,671
Subsistence allowance	73,047	48,499
Motor vehicle Maintenance & repairs	2,541	845
Tevent levy & contingencies	31,648	26,167
Student attachment	2,772	163
Staff training and development	193,267	192,644

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Teaching and Research(Continued)	2018	2017
	MK'000	MK'000
Medical expenses	73,982	75,630
Mileage refund	3,961	5,736
Fuels & oils	3,937	4,425
Bank charges	2,507	5,797
Consultancy charges	63,644	54,218
Research and publications	3,782	5,656
Donations	2,310	770
Books and periodicals	36	-
Library		
Salaries and wages	165,302	136,755
Acting/responsibility/duty/warden allowances	14,030	12,013
Perks	9,641	10,466
Gratuity	1,218	187
Staff training & development	2,160	3,611
Books & periodicals	-	1,542
Leave grant	2,907	1,785
Finance charges	115	155
TRC Incentives/parallel	4,204	1,589
Superannuation	33,454	28,407
Subsistence allowance	1,429	569
Subscriptions	923	15,681
Conference & workshops	838	82
Mileage refund	160	59
Medical expenses	6,420	6,301
Printing & stationery	12,956	9,471
Staff benefit	-	680
Meetings	1,376	1,397
Maintenance & repairs – equipment	1,397	952
Fuels & Oils	-	4
Telnet levy & contingencies	1,660	1,505
Total teaching and research	5,566,980	4,411,393

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Student living	2018	2017
Security services	223,631	175,200
Ground upkeep	10,068	11,269
Students' Medicare college contributions	987	112,526
Student feeding & meal coupon	391,749	360,165
Staff uniform	-	69
Electricity & water	381,492	259,877
Cleaning materials	61,966	44,689
Repairs & maintenance – buildings	87,079	5,751
Repairs & maintenance - property & premises	155,731	56,426
City rates/outsourced services	11,413	22,827
Dispensary		
Salaries & wages	20,452	14,828
Medical expenses	10,933	930
Dispensary supplies	9,145	9,989
Printing and stationery	1,360	677
Gratuity	1,877	2,111
Subsistence allowances	11	71
TRC Incentives	478	318
Superannuation	1,905	665
Repairs & maintenance – equipment	374	-
Meetings	-	261
Conference & Workshop	-	885
Subscriptions	-	80
Staff uniform	-	220
Tevet levy	73	96
Mileage Refund	42	-
Leave grant & accrued leave	393	288
Total student living	1,371,158	1,080,217

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Administration	2018	2017
Salaries and wages	537,985	448,099
TRC Incentives/parallel	13,033	7,475
Perks	55,417	53,018
Acting allowance	17,426	18,337
Leave grants	7,849	5,596
Gratuity	75,415	1,485
Vice Principal's allowances	240	80
Staff benefits & welfare	2,608	1,967
General Expenses	390,931	388,767
Depreciation	75,831	45,655
Stationery	31,699	10,495
Telephone and telegrams/fax/e-mails	1,071	36
Postage/document delivery	19,686	6,407
Subscriptions	-	200
Donations	35,919	7,107
Upkeep of office equipment	23,610	5,096
Advertising	27,945	27,051
Conferences & workshops	8,995	56,909
Bank charges	5,093	5,352
Ceremonies/graduation/open days	24,129	26,702
Meeting expenses/advisory board expenses	5,018	4,926
Tevent levy	32,111	25,835
Subsistence allowances	2,065	30
Hospitality and entertainment	10,000	514,307
Bad debts written off	9,913	6,981
Consultancy charges	5,384	9
Staff uniform	15,615	16,291
Medical expenses	2,067	1,352
Mileage refund	100,942	85,800
Supernannuation	8,330	4,473
Staff training & development	25,011	3,110
Rent expenses	4,214	-
Audit expense	5,099	5
Professional charges	586	547
Fuels & Oils	1,581,236	1,779,500
Total administration	1,581,236	1,779,500

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Transport and travelling

2018	MK'000	2017	MK'000
Wages	27,024	20,576	20,576
Allowances - acting/resp./duty/warden	4,003	3,176	3,176
Leave grant	962	396	396
Mileage	337	81	81
Subsistence allowance	17,187	13,916	13,916
Tevet levy & contingencies	264	235	235
General expenses			
Fuel and oils	36,579	29,101	29,101
Medical expenses	1,308	1,221	1,221
Staff training & development	-	464	464
Repairs and maintenance	34,607	31,037	31,037
Licensing and insurance	14,699	12,432	12,432
TRC Incentives/parallel	-	69	69
Printing & Stationery	1,091	25	25
Supernatuation	6,002	4,555	4,555
Total transport and travelling	144,064	117,284	117,284
Common Service			
Staff welfare	25,235	5,858	5,858
Rent Expenses	225	48	48
General Insurance	37,010	34,946	34,946
UMSA Expenses - Common Services	5,779	6,486	6,486
Students Union activities	5,055	5,705	5,705
Students sports expenses	5,092	8,743	8,743
Total common service expenses	78,396	61,786	61,786

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Continuing Education	2018	2017
Salaries and wages	27,147	23,310
Perks	6,648	6,103
Advertisement and recruitment	5,845	8,977
Mileage refund	2,665	3,675
Conferences/workshops	43,050	17,851
Allowances - acting/resp./duty/warden	444	294
Gratuity	2,740	128
Leave grant & accrued leave	346	234
Teaching materials	11,921	16,445
Ceremonies/graduation	1,108	9,000
Medical expenses	684	684
Fuel and oil	8,464	7,669
Subsistence allowance	30,680	20,082
Examination expenses	25,667	44,719
Phone/fax/e-mail	180	230
Consultancy charges	-	1,860
Bank charges	942	2,743
Subscription	1,006	941
Printing and stationery	6,555	3,859
Repairs & maintenance-office equip	4,254	268
Repairs & maintenance-motor vehicles	6,419	3,390
Repairs & maintenance – premises	-	4,198
Repairs & Maintenance – Building	3,965	47
Meeting /advisory board expenses	5,234	8,789
Postage/document delivery	15,231	13,158
Security service	3,690	-

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Continuing Education(Continued)		
2018	2017	MMK'000
Legal fees	4,500	-
Staff benefits & welfare	669	350
Superannuation	4,563	3,547
Cleaning expenses	1,327	796
Tevet levy & contingencies	309	268
Wages part timers	97	156
Rent expenses	20,283	10,724
Postgraduate programmes	140,713	131,896
Donations	2,500	3,000
Insurance & Licensing-motor vehicles	3,832	3,474
City rates	858	-
Training & staff development	10,952	7,476
Electricity & Water	3,566	713
Students attachments and projects	326	250
Total continuing education expenses	409,380	361,387
Printing Press		
Salaries & wages	20,761	17,716
Perks	2,997	2,615
Allowances - Headship - Poly Printing Press	-	180
Printing & stationery	8,823	15,521
Subsistence allowance	138	84
Allowances-acting/resp/duty/warden's	138	-
Medical expenses	669	669
Tevet levy & contingencies	213	172
Superannuation	3,637	3,488
Consultancy charges	887	260
TRC Incentives	265	86
Leave grant & accrued leave	264	-
Mileage refund	-	24
Repairs & maintenance - office equipment	1,042	172

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

2018	2017
MK'000	MK'000
Printing Press (Continued)	
Meetings	260
Bank charges	217
Donations Printing Press	100
Fuel & oil	49
Total Printing Press expenses	41,613
Water and Sanitation	
Subsistence allowance	1,578
Salaries & wages	29,551
Printing & stationery	1,977
Perks	5,823
Phone/fax/email	3,530
Repairs and maintenance-office equipment	310
Meetings	1,246
Staff Benefits & Welfare	350
Advertising & recruitment	-
Tavel levy	206
Consultancy charges	-
Training & Staff Development / WASHTEED	897
Donations WASHTEED	-
Postgraduate programmes	181
Mileage refund	-
Bank charges	3,147
Conferences & workshops	1,901
Supernatuation	6,856
Medical expenses	945
Subscriptions	897
Fuels and oils	246
Property & premises maintenance	-
Leave grant & accrued leave	144
Total Water and Sanitation expenses	59,931

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

2018	2017
MK'000	MK'000
Commercial Technical Service	
Wages	15,573
Perks	5,301
Leave grant & accrued leave	100
Medical expenses	162
Superannuation	1,346
Motor repairs and maintenance	1,287
Consultancy	120
Tevet levy & contingencies	151
Subsistence allowance	-
Fuel & Oils	-
Gratuity	697
Bank charges	222
Total Commercial Technical Services expenses	25,035
	<u>222</u>
	114
	<u>19,931</u>
Transport and Technology	
Insurance & Licensing – motor vehicles	305
Subsistence Allowance	-
Bank charges	43
Total Transport and Technology expenses	348
	<u>43</u>
	87
	<u>491</u>
Management Development Centre	
Salaries and wages	29,815
Tevet levy & contingencies	337
Allowances - acting/resp./duty/warden	466
Gratuity	-
Leave grant & accrued leave	427
Medical expenses	1,008
Postage/document delivery	1,550
Advertising	2,788
Teaching materials	-
	<u>25,361</u>
	305
	479
	-
	306
	1,008
	-
	2,875
	-

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Management Development Centre (Continued)	2018	2017
Teaching materials	289	-
Security services	47	-
Conferences & Workshops	21,934	3,964
Fuels and oils	1,852	1,521
Subsistence allowance	1,637	1,779
Electricity	818	1,296
Phone/fax/e-mail	884	1,121
Printing and stationery	8,497	5,574
Repairs & maintenance-building	70	201
Repairs & maintenance-office equipment	-	99
Repairs & maintenance-motor vehicles	2,374	2,211
Postgraduate programmes	69,690	70,153
Consultancy charges	2,079	3,345
Bank charges	276	153
TRC Inventive	-	349
Perks	6,648	6,103
Superannuation	5,116	4,223
Subscription	359	1,011
Meeting expenses/advisory board expenses	421	733
Insurance & Licensing - Motor vehicles	757	584
Donations	1,224	200
Rent	465	315
Water	134	-
Mileage refund	903	1,181
Total Management Development Centre expenses	162,865	136,448
Transport Operations Management	131	110
Finance charges	131	110
Total Transport Operations Management	131	110

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

ICT Directorate	2018	2017
	MK'000	MK'000
Salaries & Wages - ICT Centre	57,092	43,977
TRC Incentive/Parallel - ICT Centre	732	992
Allowances-Acting/resp./duty/warden	1,141	1,393
Perks ICT Directorate	6,648	6,103
Leave Grant & Accrued Leave - ICT Centre	664	324
Gratuity	4,586	-
Superannuation - ICT Centre	10,092	7,596
Staff Benefits & Welfare	-	350
Medical Expenses - ICT Centre	1,916	1,794
Training & Staff Development	-	1,133
Meetings - ICT Centre	210	-
Telnet Levy & Contingencies - ICT Centre	437	465
Conferences and workshop	-	1,095
Printing and stationery	5,510	2,473
Phone/fax/e-mails	39,429	56,443
Mileage Refund	109	310
Subsistence Allowance	439	720
Subscriptions	365	16,767
Repairs and maintenance – equipment	4,566	163
Total ICT Directorate expenses	133,936	142,099

THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018

Project and research expenses (continued)	2018	2017
	MK'000	MK'000
Africa Academy for Environmental funds	-	3,645
CREC funds	-	212
ADFB support to higher education project fund	4,630	1,897
SORGEV	31,619	59,459
Examination Fees for Departments & Centres	435,655	410,950
UNESCO Journalism Capacity Building Funds	-	2,412
Scotland Chikwawa Health Initiative Program	9,339	49,984
AIR (Academic Initiative for Renewables)	1,387	2,417
SHARE	211,608	86,254
Specimen Collection for Lab Evaluation	5,648	5,648
HEPPSA	31,420	1,738
ANPPA Fellowship Project	-	4,645
Sanitation Research Project - Water Research Commission	55	23,881
NCST WASHTEC project	60	187
UN Habitat - Land Surveying	-	3,327
Skills Development Project	563,774	395,036
Project funds	-	13,064
Second All Africa Env. Health Congress	-	1,146
ANPPA Fellowship Project	4,645	19,650
Sanitation Research Project - Water Research Commission	23,881	28,464
NCST WASHTEC project	187	9,951
UN Habitat - Land Surveying	-	3,327
Waterspout	24,262	11,070
Innovation Hub	1,459	7,000
Innovation Hub - Own generated income	196	-
FRACTAL Project	9,248	-
Rehabilitation Funds	509,038	326,910
Skills Development	2,986,368	563,774
Lemelson Project	32,773	71,710
WASHTEC MREAP	-	4,336
VAXICHOE Project	6,111	44,373
CSIMA project	76,670	100,808
COS-WASH	10,982	-
BAWAG Project	45,313	10,114
Total Project and research expenses	4,433,840	1,796,608

**THE POLYTECHNIC
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018**

Summary of Project and research income

2018	2017
MK'000	MK'000
Project income received during the year	2,870,540
Project and research income	2,870,540
Unspent funds from previous year	1,029,347
Project and research expenses total	3,899,887
	<u>3,424,036</u>
	<u>5,527,315</u>

**UNIVERSITY OFFICE
STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

2018	2017	Page	Revenue	Expenditure	Administration	Other charges	Project and research expenses	Total expenditure	Surplus before unspent funds for specific purposes and transfers to capital fund	Designated funds	Capital expenditure	Release from capital fund	Surplus/(Deficit) for the period
MK'000	MK'000												
917,106	917,106	79	Government subventions	1,075,464	978,051	89,040	84,474	1,151,565	355,560	(270,569)	-	-	84,991
546,540	546,540		Projects grants and research income	355,043	912,713	181,132	188,652	1,282,497	238,051	(357,888)	(39,881)	57,355	(102,364)
-	-		University Entrance Fees	-	56,901	-	-	-	-	-	-	-	-
-	-		Other income	76,617	-	-	-	-	-	-	-	-	-
1,507,125	1,520,548												

**UNIVERSITY OFFICE
STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

Administration		
Salaries & Wages	347,566	MK'000
Benefits – Payroll	142,233	
TEVET Levy	3,129	
Superannuation	65,141	
Gratuity	24,106	
Examination	2,284	
Conference & Workshops	23,022	
Printing & Stationary	26,884	
Advertising and Recruitment	4,749	
Meeting Expenses	28,922	
Phone/Fax / E-mail/Internet	32,812	
Postage & Document Delivery	1,718	
Bank Charges	2,083	
Electricity	3,622	
Water	7,314	
Repair of Office Equipment	1,506	
Property & Premises Maintenance	9,928	
Repairs/Replacement of Tools	-	
Cleaning Expenses :	7,624	
Fuels and Oils	19,367	
Mileage Allowance	4,483	
Subsistence Allowance	70,350	
Hospitality & Entertainment	505	
Congregations & Ceremonies	27,213	
Subscription and Donation	24,520	
Staff sports	588	
Staff welfare	972	
Provision for doubtful debts	(428)	
Tracer study	3,716	
Insurances and Licensing	6,282	
	2018	2017
	MK'000	MK'000
	347,566	298,233
	142,233	100,594
	3,129	1,260
	65,141	64,210
	24,106	1,032
	2,284	347
	23,022	22,923
	26,884	33,484
	4,749	23,869
	28,922	40,527
	32,812	32,741
	1,718	2,263
	2,083	1,756
	3,622	3,600
	7,314	4,610
	1,506	1,080
	9,928	7,570
	-	16
	7,624	8,922
	19,367	18,504
	4,483	7,030
	70,350	63,761
	505	1,185
	27,213	33,355
	24,520	16,463
	588	-
	972	155
	(428)	-
	3,716	-
	6,282	5,584

**UNIVERSITY OFFICE
STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

Administration (Continued....)

2018	2017
Property & General Insurance	Property & General Insurance
Golden Jubilee	Golden Jubilee
Vehicle Repairs	Vehicle Repairs
Depreciation charges	Depreciation charges
Professional Charges	Professional Charges
Special expenses	Special expenses
Total expenses for Administration	Total expenses for Administration
<u>978,051</u>	<u>912,713</u>
25,287	5,801
38,956	34,129
-	57,355
18,864	16,835
(10)	849
2,743	2,673
MK'000	MK'000
2018	2017
Council Expenses	Council Expenses
ICT Activities	ICT Activities
Rent and Rates	Rent and Rates
Provision for doubtful debts	Provision for doubtful debts
Security Expenses	Security Expenses
Staff Training and Development	Staff Training and Development
Total	Total
<u>89,040</u>	<u>181,132</u>
817	11,579
8,983	6,694
-	110,792
9,774	8,112
2,255	646
67,211	43,308

**UNIVERSITY OFFICE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018**

Other charges	2018	2017
Council Expenses	67,211	43,308
ICT Activities	2,255	646
Rent and Rates	9,774	8,112
Provision for doubtful debts	-	110,792
Security Expenses	8,983	6,694
Staff Training and Development	817	11,579
Total	89,040	181,132
Project and research expenses		
Government Scholarship	201	151
University of Malawi Trust Fund	16	-
Vice Chancellors Fund	16	16
University Sports Association	182	-
University of Malawi Student Union	13	48
Dosani Trust	-	9
University of Malawi Council Trust Fund	11	35
UNIMA HIV/ AIDS Fund	-	106
Rehabilitation/Development Fund	13	58,519
Endowment Fund	1,066	1,662
SOKO	7,010	12,005
MAREN	687	2,701
Project overhead	264	305
Gender Policy	257	19,816
NERC	42,844	70,115
ISDG Project	22,246	20,941
Commonwealth of Learning	-	2,221
EBAFOSA-UNIMA	86	-
Assets valuation	9,594	-
Total project and research expenses	84,474	188,652

**UNIVERSITY OFFICE
STATEMENT OF EXPENDITURE (continued)
FOR THE YEAR ENDED 30 JUNE 2018**

2018	2017
MK'000	MK'000
Summary of Project and research income	
Project income received during the year	212,982
Project and research income	212,982
Unspent funds from previous year	333,559
Project and research income total	564,540

**UNIVERSITY MEDICAL SCHEME
STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

Medical Scheme

	2018	2017
	MK'000	MK'000
Relevant healthcare expenditure		
Medical Claims	759,404	678,295
Medical Refunds	17,008	12,720
Total relevant healthcare expenditure	776,412	691,015
Administration expense		
Salaries	50,794	45,576
Contract Gratuity	8,006	4,880
Superannuation Benefits	6,765	5,792
Fuels and Oils	3,258	1,820
Subsistence	8,328	4,584
Travelling Expenses	44	45
Printing and Stationery	6,999	3,081
Sundry expenses	301	365
Staff medical costs	1,384	1,095
Bank Charges	1,858	503
Depreciation	4,845	4,594
Phones, Fax & Email	1,539	1,439
Board Expenses	423	122
Postage and Carriage	247	551
Membership Cards	13,622	10,280
Claim Forms	6,850	3,095
Advertising	558	683
Licensing	73	-
Subscriptions	356	-
Training Expenses	3,151	1,992
Conferences & Workshop	577	540
Repair of Office Equipment	-	439
Motor Vehicle Repairs & Maintenance	1,188	750
ICT Expenses	319	252
Total administrative expenses	121,484	92,477
Total Medical scheme expenses	897,896	783,492