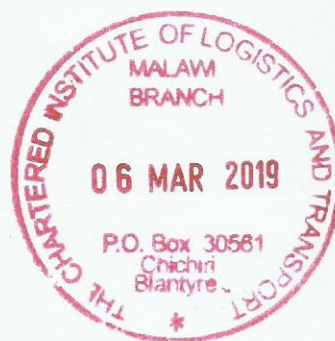


CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT
(MALAWI BRANCH)

Balance Sheet

As at 31 st December 2018

ASSETS	2018	2017
Non -current assets		
Property, plant and equipment	1,209,158	369,452
Current assets		
Cash and cash equivalents	13,705,800	11,544,130
Prepayments	-	368,550
TOTAL Assets	14,914,958	12,282,132
FUNDS AND LIABILITIES		
Capital funds	41,370	41,370
General funds	(15,668,860)	(18,058,110)
Current Liabilities		
Accruals	30,547,943	30,302,294
W / TAX	5,495	3,422
Total Funds and Liabilities	14,914,958	12,282,132



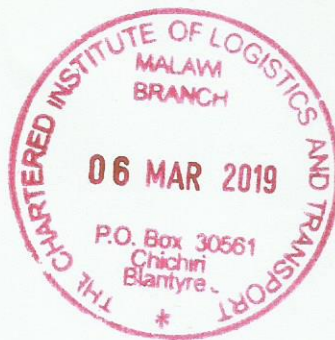
M. Chelera
R. A. Chelera

J.C. Katumba

CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT
(MALAWI BRANCH)

Statement of Changes in Funds
For the period ended 31 st December 2018

	Capital fund	General fund	TOTAL
<u>Year ended December 2018</u>			
As at the beginning of the period	41,370	(18,058,109.72)	(18,016,740)
Surplus/Deficit for the year.		2,389,249	2,389,249
As at 31 st December 2018	<u>41,370</u>	<u>(15,668,860)</u>	<u>(15,627,490)</u>



R. A. Chelenge
R. A. Chelenge

JL Kistungu

CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT
(MALAWI BRANCH)

As at 31st December 2018

INCOME STATEMENT

REVENUE

	2018	2017
Examination Fees	60,463,519	60,423,355
Membership Fees	1,396,000	1,141,900
TOTAL REVENUE	61,859,519	61,565,255

DIRECT COSTS

Graduation	-	-
Examination Setting	2,511,450	1,640,415
Examination Marking Fees	1,620,000	826,575
Moderation Fees	41,547,191	66,582,652
Invigilation Fees	2,619,300	3,615,200
TOTAL DIRECT COSTS	48,297,941	72,664,842

GROSS PROFIT

13,561,578	(11,099,587)
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OTHER INCOME

Interest Received	77,123	7,586
TOTAL INCOME	13,638,701	(11,092,001)

EXPENSES

Bank Charges	191,580	277,227.00
Advertising	-	-
Administration expenses	1,376,450	1,644,650.00
Air time	-	-
Audit fees	245,650	245,650.00
Electricity	555,626	177,334.00
Stationery	2,728,046	2,482,640.00
Rent	1,710,770	1,380,900.00
Postage	221,810	189,820.00
Depreciation	439,695	179,510.00
Travel	1,040,000	2,006,258.00
Fuel	-	20,000.00
Legal	-	-
Hire of Hall	1,793,000	1,305,420.00
Phone / Internet	946,825	511,150.00
Office Machine Repairs	-	141,700.00
Welfare	-	-
Website	-	-
TOTAL EXPENSES	11,249,451	10,562,259.00
TOTAL SURPLUS (DEFICIT) FOR THE YEAR	2,389,249	(21,654,260)



R.A. Chelenko

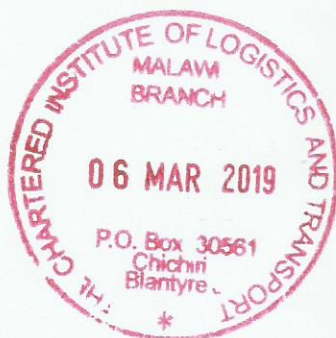
JC Katungu

CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT
(MALAWI BRANCH)

As at 31st December 2018

Office Furniture and equipment

	Chairs MK	Book Shelf	COMPUTER Printer	Total
COST				
As at January 2018	508,745.25	21,600.00	653,900.00	1,184,245.25
additions			1,279,400.00	1,279,400.00
As at December 2018	508,745.25	21,600.00	1,933,300.00	2,463,645.25
Depreciation				
As at January 2018	214,748.19	15,120.00	584,925.00	814,793.19
Current charge	50,874.52	2,160.00	386,660.00	439,694.52
As at December 2018	265,622.71	17,280.00	971,585.00	1,254,487.71
Net Asset	243,122.54	4,320.00	961,715.00	1,209,157.54



R. A. Chelenke
R. A. Chelenke

Je Kotung