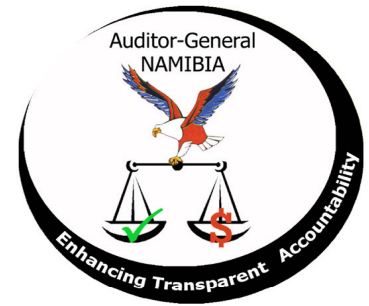




REPUBLIC OF NAMIBIA



REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE

VETERINARY COUNCIL

FOR THE FINANCIAL YEARS ENDED 31 MARCH 2008 AND 2009

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REPUBLIC OF NAMIBIA



TO THE HONOURABLE SPEAKER OF THE NATIONAL ASSEMBLY

I have the honour to submit herewith my report on the accounts of the Veterinary Council for the financial years ended 31 March 2008 and 2009, in terms of Article 127(2) of the Namibian Constitution. The report is transmitted to the Honourable Minister of Finance in terms of Section 27(1) of the State Finance Act, 1991, (Act 31 of 1991) to be laid upon the Table of the National Assembly in terms of Section 27(4) of the Act.

WINDHOEK, June 2010

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

**REPORT OF THE AUDITOR GENERAL
ON THE ACCOUNTS OF THE VETERINARY COUNCIL
FOR THE FINANCIAL YEARS ENDED
31 MARCH 2008 AND 2009**

1. INTRODUCTION

The Namibian Veterinary Council was established in August 1984 under Section 2(1) of the Veterinary and Para-Veterinary Professions Proclamation, 1984 (Proclamation AG 14 of 1984). Its objectives are to -

- a) register persons practicing veterinary and para-veterinary professions;
- b) set the minimum standards for their tuition and training;
- c) create and maintain a professional code of conduct for members;
- d) encourage and promote efficiency and responsibility in the practice of the professions;
- e) maintain and protect their interests, prestige, status and dignity; and
- f) advise the Government on any matter concerning the veterinary or para-veterinary professions.

The Council obtains its funds mainly by way of membership and examination fees and may use these in terms of Section 15 of the Proclamation.

Figures in this report are rounded off to the nearest Namibia Dollar.

2. FINANCIAL STATEMENTS

The audited financial statements published in this report are filed in the Office of the Auditor-General and comprise of the following:

- Annexure A - Balance sheets
- Annexure B - Income and expenditure statements
- Annexure C - Notes to the financial statements

3. SCOPE OF THE AUDIT

The Council is responsible for the preparation of the financial statements and for ensuring the regularity of the financial transactions. It is the responsibility of the Auditor-General to form an independent opinion, based on the audit, on those statements and on the regularity of the financial transactions included in them and to report his opinion to the National Assembly.

The audit included -

- a) examination on a test basis of the evidence relevant to the amounts, disclosure and regularity of the financial transactions included in the financial statements;
- b) assessment of the significant estimates and judgement made by the President of the Council in the preparation of the financial statements and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed, and
- c) evaluation of the overall adequacy of the presentation of its inclusion in the financial statements.

The audit was planned and performed so as to obtain all the information and explanations considered necessary to provide sufficient evidence to give reasonable assurance that -

- the financial statements are free from material misstatement, whether caused by error, fraud or other irregularity;
- in all material respects, the expenditure and income have been applied to the purposes intended; and
- the financial transactions conform to the authorities which govern them.

4. AUDIT OBSERVATIONS

4.1 REVENUE

Deposits

The auditors found that revenue received was not banked on the date of receipt as stipulated in the Treasury Instruction.

Recommendation

The Council is recommended to adhere to Treasury Instruction GC 1202, which stipulates that “all collections shall, where possible be banked on the date of receipt and any collections which cannot be banked, thus shall be banked on the next official working day”.

Interest received

A difference of N\$ 793.40 was found between the Bank Statement and the Annual Financial statements. Interest Received from April 2007 until June 2007 could not be confirmed, because the bank statements for the first three months of the year were not provided for audit purposes.

Recommendation

The Council is recommended to adhere to the requirements of Section 26(1)(b)(i) and (ii) of the State Finance Act, 1991. All transactions should be supported by the necessary supporting documents and made available for audit.

EXPENDITURE

Supporting Vouchers

Vouchers supporting the following expenditure transactions could not be provided for audit purposes:

Date	Details	Cheque/ Reference no.	Amount
			N\$
06/08/2007	Travelling	646	375.00
21/08/2007	Telephone	647	243.64
21/02/2008	Honorarium	693	1 500.00
22/02/2008	Travelling	701	375.00
18/03/2008	Honorarium	704	1 500.00
18/03/2008	Telephone	705	735.82
20/03/2008	Assistant to the Registrar	702	8 583.51
21/03/2008	Telephone	703	565.58
31/03/2008	Accounting/Auditing fees	67	1 500.00
14/06/2008	Courier and postage	C000714	983.00
14/06/2008	Printing and stationery	C000713	230.70
30/07/2008	Printing and stationery	C000716	281.60
08/10/2008	Courier and postage	C000724	202.00
20/02/2009	Travelling	C000740	750.00

Recommendation

The Council is recommended to adhere to the requirements of the State Finance Act, 1991 (Act 31 of 1991), with reference to Section 26(1) (b) (i) and (ii).

All transactions should be supported by the necessary supporting documents and be made available for audit purposes.

4.3 FIXED ASSETS

4.3.1 No supporting documents

The financial statements reflect an amount of N\$ 6 870.00 written off as computer equipment that were stolen. There were no supporting documents to confirm the value of the amount written off.

Recommendations

The Council is once again recommended to adhere to the requirements of the Section 26(1)(b)(i) and (ii) of the State Finance Act.

4.4 General

4.4.1. Physical and environmental security

During the audit it was revealed that all backups are stored at the house of the bookkeeper which could pose a potential risk of theft or loss.

Recommendation

Backups should be taken offsite on a weekly basis and not be kept at the bookkeeper house but rather be kept at an appropriate secure environment.

5. ACKNOWLEDGEMENT

The courtesy extended and assistance rendered by the staff of the Veterinary Council of Namibia to the auditors during the audit is appreciated.

6. AUDIT OPINION

The financial statements of the Veterinary Council of Namibia for the financial years ended 31 March 2008 and 2009 have been audited in accordance with the provisions of Section 25 (1) of the State Finance Act, 1991 read with Section 16(2) (a) of the Proclamation.

Except for my remark in paragraph 4.2 – supporting vouchers, in my opinion the financial statements fairly present the financial position of the Council and the results of its operations for the years ended 31 March 2008 and 2009.

WINDHOEK, June 2010

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

VETERINARY COUNCIL OF NAMIBIA
BALANCE SHEET AS AT 31 MARCH

	<u>Notes</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
		N\$	N\$	N\$
ASSETS				
Non-current assets				
Property, plant and equipment	1	9 859	1 840	10 013
Current assets				
		268 832	139 228	96 659
Accounts receivable	2	88 431	777	1 846
Bank and cash	3	180 401	138 451	94 814
TOTAL ASSETS		278 691	141 068	106 672
EQUITY AND LIABILITIES				
Funds and reserves				
Accumulated funds	4	276 991	139 568	92 712
Current liabilities				
		1 700	1 500	13 960
Creditors	5	-	-	1 960
Provision for accounting fees	6	1 700	1 500	12 000
Total equity and liabilities		278 691	141 068	106 672

VETERINARY COUNCIL OF NAMIBIA

INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH

	<u>Notes</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
		N\$	N\$	N\$
INCOME		212 847	107887	76 966
New registrations		9 015	11 695	7 370
Temporary registration		4 500	1 590	1 440
Veterinary legislation		90	120	220
Annual subscriptions		168 950	66 000	57 200
Examination registration		17 400	22 966	6 000
Letters of good standing		300	100	500
Interest Received – current account		5 593	5 416	4 236
Insurance claim from stolen computer equipment		7 000	-	-
EXPENDITURE		75 422	61 031	57 141
Accounting fees		5 550	5 370	13 132
Bank charges		899	893	1 023
Computer expenses		2 967	1 417	6 876
Consulting fees		9 590	8 583	7 473
Depreciation		1 266	1 303	4 025
Loss on computer equipment		-	6 870	-
Honorarium – exams		12 405	12 010	3 000
Postage		1 624	-	170
Telephone, fax and Internet expenses		7 592	7 144	2 215
Stationery and printing		1 752	707	-
Subscriptions written off		7 436	1 100	1 100
General expenses		292	-	-
Travel and accommodation		24 050	15 634	18 128
(DEFICIT)/SURPLUS for the year		137 423	46 856	19 825

VETERINARY COUNCIL OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH

1. PROPERTY, PLANT AND EQUIPMENT

	Balance 01/04/2008	Additions	Depreciation	Carrying Value
	N\$	N\$	N\$	N\$
Furniture and fittings	1 429	-	(545)	884
Computer equipment	411	9 285	(721)	8 975
Balance at end of year	1 840	9 285	1 266	9 859

2. ACCOUNTS RECEIVABLE

	2009	2008
	N\$	N\$
Recovery account	-	-
Unpaid annual subscriptions (debtors)	88 431	777
Balance at end of the year	88 431	777

3. BANK AND CASH

	2009	2008
	N\$	N\$
Current account	99 096	63 176
32 Day call account	80 828	75 238
Petty cash	4 77	37
	180 401	138 451

4. ACCUMULATED FUNDS

	2009	2008
	N\$	N\$
Balance as at 1 April	139 568	92 712
(Deficit)/Surplus for the year	137 423	46 856
Balance at end of the year	276 991	139 568

5. CREDITORS

	<u>2009</u>	<u>2008</u>
	N\$	N\$
Sundry Creditors	-	-
Income received in advance	<u>-</u>	<u>-</u>
Balance at end of the year	<u><u>-</u></u>	<u><u>-</u></u>

6. PROVISION FOR ACCOUNTING FEES

	<u>2009</u>	<u>2008</u>
	N\$	N\$
Balance at 1 April	1 500	12 000
Less: Payment in respect of accounting fees and adjustments	(1500)	(12 000)
Charge for the year	<u>1 700</u>	<u>1 500</u>
Liabilities at amortized cost	<u><u>1 700</u></u>	<u><u>1 500</u></u>