



**REPUBLIC OF NAMIBIA**



**REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE**

# **VETERINARY COUNCIL**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012**

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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 2012, 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, July 2013**

**JUNIAS ETUNA KANDJEKE  
AUDITOR-GENERAL**

**REPORT OF THE AUDITOR-GENERAL  
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**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 the following:

- Annexure A - Balance sheet
- Annexure B - Income and expenditure statement
- Annexure C - Cash flow statement
- Annexure D - 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 respect, 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**

##### **Cash and bank**

##### **Findings**

Difference amounting to N\$ 11 157 was observed between the cash book and the general ledger, payments of the mentioned amount were not recorded in the cash book.

##### **Impact**

The above findings could result in misstatement of financial statements.

##### **Recommendation**

The Council should make the necessary correction and ensure that cash book and general ledger are balanced.

#### **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. QUALIFIED AUDIT OPINION**

In my opinion the financial statements fairly present the financial position of the Council and the results of its operations for the year ended 31 March 2012 and in all material respects the income and expenditure have been applied for the purposes intended and conform to the authorities which govern them.

**WINDHOEK, July 2013**

**JUNIAS ETUNA KANDJEKE  
AUDITOR-GENERAL**

## ANNEXURE A

## VETERINARY COUNCIL OF NAMIBIA

## BALANCE SHEET AS AT 31 MARCH

	Notes	<b>2012</b>	<b>2011</b>
		N\$	N\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant & Equipment	1	178 813	213 688
		<b>178 813</b>	<b>213 688</b>
<b>Current assets</b>			
Account Receivables	2	1 757 008	1 210 710
Cash on hand and bank		110 536	73 476
		<b>1 646 472</b>	<b>1 137 234</b>
<b>Total assets</b>		<b>1 935 821</b>	<b>1 424 398</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Accumulated Funds</b>	3	1 935 820	1 413 831
<b>Current liabilities</b>		-	10 567
Trade Creditors		-	10 567
<b>Total equity and liabilities</b>		<b>1 935 821</b>	<b>1 424 398</b>

**ANNEXURE B**

**VETERINARY COUNCIL OF NAMIBIA**

**INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH**

	Notes	2012	2011
		N\$	N\$
<b>Income</b>		<b>763 499</b>	<b>1 324 649</b>
New registration		16 359	14 350
Temporary registration		1 550	600
Veterinary para-professional registrations		2 800	-
Veterinary legislation		650	1 265
Annual subscriptions		119 440	104 890
Council examination		-	135 028
Examination registration		14 685	72 095
Letters of good standing		720	120
Interest received		61 565	24 111
Bad debts recovered		-	1 300
Annual grant from Ministry of Agriculture		545 730	970 890
<b>Expenditure</b>		<b>241 509</b>	<b>204 383</b>
Accounting fees		8 100	48 520
Bank charges		3 251	11 444
Computer expenses		12 765	5 666
Cleaning expenses		400	-
Motor Vehicle expenses		3 146	1 180
Depreciation		45 389	7 322
Legal fees		35 190	-
Honorarium- exams		25 947	50 193
Stationery and printing		15 822	3 864
Subscription written off		5 850	9 750
General expenses		267	400
General expenses for council examinations		250	3 599
Insurance		12 720	1 568
Assistant to the registrar		3 600	309
Workshop and training		-	7 559

Courier and postage	2 083	1 140
Telephone, fax and Internet expenses	16 125	8 925
Refreshments for Council office	2 096	-
Travel and accommodation	48 508	42 944
<b>(DEFICIT)/SURPLUS for the year</b>	<b>521 990</b>	<b>1 120 266</b>

ANNEXURE C

**VETERINARY COUNCIL OF NAMIBIA**

**CASH FLOW STATEMENT AS AT 31 MARCH**

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	<b>2012</b>
	N\$
<b>Cash receipt from customers</b>	<b>763 501</b>
Registration income	35 394
Annual subscriptions	119 440
Interest received	61 568
Annual grant from Ministry of Agriculture	545 730
Other non- interest income	1 370
	<b>(196 110)</b>
Cash paid to customers, suppliers and employees	(196 110)
General operating expenses	(47 628)
Increase in account receivable	(37 060)
Decrease in account payable	(10 568)
	<b>(519 763)</b>
Net cash generated from operations	<b>(519 763)</b>
Purchases of furniture and fittings	(7 146)
Purchase of computer equipment	(3 367)
<b>Net cash outflow from financing activities</b>	<b>(10 513)</b>
Net increase in cash and cash equivalents	<b>509 250</b>
Cash and cash equivalent at the beginning of the year	1 137 222
Cash and cash equivalents at the end of the year	<b>1 646 472</b>



## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH

**1. Fixed Assets**

YEAR 2012	Balance	Additions	Depreciation	Carrying Value
	01/4/2011			31/03/2012
	N\$	N\$	N\$	N\$
Motor vehicles	195 999	-	(39 864)	156 135
Furniture and fittings	12 427	7 146	(3 107)	16 466
Computer equipment	5 261	3 370	(2419)	6 212
	<b>213 688</b>	<b>10 515</b>	<b>(45 390)</b>	<b>178 813</b>

YEAR 2011	Balance	Additions	Depreciation	Carrying Value
	14/4/2010			31/03/2011
	N\$	N\$	N\$	N\$
Motor vehicles	-	199 321	(3 322)	195 999
Furniture and fittings	3 295	11 276	(2 143)	12 427
Computer equipment	7 118	-	(1 857)	5 261
	<b>10 413</b>	<b>210 597</b>	<b>(7 322)</b>	<b>213 688</b>

**2. Accounts Receivables**

	2012	2011
	N\$	N\$
Unpaid annual subscriptions (debtors)	110 536	73 476
Balance at end of the year	<b>110 536</b>	<b>73 476</b>

**3. Accumulated funds**

	2012	2011
	N\$	N\$
Balance as at 1 April	1 413 830	293 565
Surplus for the year	521 992	1 120
Balance at end of the year	<b>1 935 821</b>	<b>1 413 831</b>