REPUBLIC OF KENYA

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Paper Laid on Tuesday 21st Oct 2014 by LOM Hon Duale

KENYA NATIONAL AUDIT OFFICE

REPORT

OF

THE AUDITOR-GENERAL

ON

THE FINANCIAL STATEMENTS OF KENYA ANIMAL GENETIC RESOURCES CENTRE

FOR THE YEAR ENDED 30 JUNE 2013

KENYA ANIMAL GENETIC RESOURCES CENTRE

FINAL STATEMENTS FOR THE YEAR ENDING 30TH JUNE 2013

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

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KENYA ANIMAL GENETIC RESOURCE CENTRE
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30TH JUNE, 2013.

The State Corporations Act requires the management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the station as at the end of the financial year and of the operating results of the station for the year.

It also requires the management to ensure the station keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the station. It is also responsible for safeguarding the assets of the station.

The management accepts responsibility for the annual financial statement, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Financial Reporting Standards and in the manner required by the state Corporations Act. The management is of the opinion that the financial statements give a true and fair view of the state of the affairs of the station and of its operating results.

The management further accept responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the management to indicate that the station will not remain a going concern for atleast the next twelve months from the date of this statement.

Chief Executive Officer..

Date ....6/6/2014..........

CORPORATE INFORMATION

PRINCIPAL ACTIVITY

The principal activity of the organization is the production and sale of bull semen.

BOARD OF DIRECTORS

1	Dr. Jamleck Mutugi, SS, PhD	(Chairman)
2	Eng. Mini Patel	
3	Dr. Joseph Musaa	
4	Mrs Faith Kiarie	
5	Dr. David Lenemiria	
6	Dr. Jacob Mairon	(Alt. Mrs Albina Kosgey)
7	Mr. Joseph Kinyua	(Mr. Joseph Kiarii)
8	Mr. Samwel Ole Sinkeet	
9	Dr. Henry K. Wamukuru (Chief Executive Office)	

PRINCIPAL BANKERS

Barclays Bank of Kenya
P.o Box 14403 - 00800
Nairobi, Kenya

LOCATION

P.o Box 23070 - 00604,
Lower Kabete
Kapenguria Rd, Off Lower Kabete Rd.

AUDITORS

KENYA NATIONAL AUDIT OFFICE
P.O BOX 30084-00100
ANNIVERSARY TOWERS

REPUBLIC OF KENYA

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KENYA NATIONAL AUDIT OFFICE

REPORT OF THE AUDITOR-GENERAL ON KENYA ANIMAL GENETIC RESOURCES CENTRE FOR THE YEAR ENDED 30 JUNE 2013

REPORT ON THE FINACIAL STATEMENTS

I have audited the accompanying financial statements of Kenya Animal Genetic Resources Centre set out on pages 4 to 14, which comprise the statement of financial position as at 30 June 2013, and the statement of comprehensive income, statement cash flows and statement of changes in funds and reserves for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with provisions of Article 229 of the Constitution of Kenya and Section 14 of the Public Audit Act, 2003. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 13 of the Public Audit Act, 2003.

Auditor-General's Responsibility

My responsibility is to express an opinion on these financial statements based on the audit and report in accordance with the provisions of Section 15(2) of the Public Audit Act, 2003 and submit the audit report in compliance with Article 229(7) of the Constitution of Kenya. The audit was conducted in accordance with International Standards on Auditing. Those standards require compliance with ethical requirements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk

assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.
I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

1.0. Property, Plant and Equipment

As reported in the previous year, and as disclosed in Note 17 to the financial statements for the year ended 30 June 2013, property, plant and equipment balance of Kshs.176,042,765 excludes the cost of unvalued seven (7) parcels of land, as detailed below, for which the Centre has not obtained ownership documents.

Registration Number	Size	Location/Use(r)
L.R. No. 22380/26	89.47 hectares	Veterinary Hqs. Kabete
L.R. No. 23362	47.47 hectares	Artificial Insemination
L.R. No. 2337515	22.65 hectares	Hayfield
L.R. No. 23943	0.030 hectares	Borehole
L.R. No. 26536	0.198 hectares	Staff houses
L.R. No. 22380	5.000 hectares	Veterinary Hayfield
L.R. No 22387	3.264 hectares	AHITI Kabete

In addition, the Centre's property, plant and equipment had not been valued as at 30 June 2013, contrary to International Accounting Standards No. 16. Consequently, it has not been possible to confirm that property, plant and equipment balance as at 30 June, 2013 is fairly stated.

2.0. Financial Performance

During the year under review, the Centre recorded a loss of Kshs.22,798,845 (2011/2012 – Kshs.3,044,465) and thereby reducing revenue reserves to negative Kshs.25,843,310 as at 30 June 2013. In the absence of clear strategies put in place to increase revenue generation and minimize operation costs in a sustainable manner, the Centre is likely to face serious financial difficulties in future.

Qualified Opinion

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion paragraph, the financial statements fairly present, in all material respects, the financial position of Kenya Animal Genetic Resources Centre as at 30 June 2013, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and comply with Legal Notice No. 110 of Kenya Genetic Resources Centre Order of 2011.

Edward R. O. Ouko, CBS
AUDITOR-GENERAL

Nairobi

26 June 2014

KENYA ANIMAL GENETIC RESOURCE CENTRE
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2013.

	NOTES	30th June 2013	30th June 2012
INCOME		**Kshs.**	**Kshs.**
GoK Grant	2 (a)	57,431,309	16,324,982
Revenue	2 (b)	118,115,281	130,466,626
Other Income	3	3,448,417	6,692,970
Total Income		**178,995,006**	**153,484,578**
EXPENDITURE			
Staff Emoluments & Benefits	4	59,453,619	42,676,814
Administration Expenses	5	47,689,338	22,267,121
Insurance Expenses	6	13,827,450	5,909,155
Board Expenses	7	4,674,664	2,413,990
Provision for Gratuity			9,641,455
Bull Recruitment & Maintenance	8	27,590,060	30,853,748
Transport Operating Expenses	15	6,001,786	6,101,139
Repairs & Maintenance	14	8,686,112	4,364,107
Marketing & Advertisement	16	6,696,920	7,000,974
Depreciation	17	26,593,902	24,800,540
Provision for Audit Fees		580,000	500,000
Total Expenditure		**201,793,851**	**156,529,043**
Surplus(Deficit) for the Year		**(22,798,845)**	**(3,044,465)**

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KENYA ANIMAL GENETIC RESOURCE CENTRE
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2013

	NOTES	30th June 2013	30th June 2012
ASSETS		Kshs.	Kshs.
Non-Current Assets			
Property Plant & Equipment	17	176,042,765	188,088,546
Biological Assets	18	6,445,585	5,415,125
Total		**182,488,350**	**193,503,671**
Current Assets			
Receivables/Prepayments	13	18,176,661	14,244,057
Inventory	11	37,235,800	54,578,135
Cash and Bank Balances	12	8,301,546	918,711
		63,714,007	**69,740,903**
TOTAL ASSETS		**246,202,357**	**263,244,574**
EQUITY AND LIABILITIES			
Capital Reserves		185,872,025	120,739,783
Revenue Reserves		(25,843,310)	(3,044,465)
EAPP Donation		11,375,000	11,375,000
		171,403,715	**129,070,319**
Current Liabilities			
Payables & Accruals	10	69,378,722	129,054,335
Customer Deposits	9	5,419,920	5,119,920
		74,798,642	**134,174,255**
TOTAL EQUITY AND LIABILITIES		**246,202,357**	**263,244,574**

SIGNED ON BEHALF OF THE CENTRE BY:

Chairman, Board of Directors
KENYA ANIMAL GENETIC RESOURCE CENTRE.

Date: 9/6/14

Chief Executive Officer
KENYA ANIMAL GENETIC RESOURCE CENTRE.

Date: 6/6/2014

KENYA ANIMAL GENETIC RESOURCE CENTRE
CASHFLOW STATEMENT FOR THE
YEAR ENDED 30TH JUNE, 2013

	Notes	30th June 2013	30th June 2012
			Kshs.
CASHFLOWS FROM OPERATING ACTIVITIES			
Surplus/(Deficit) for the year		**(22,798,845)**	**(3,044,465)**
Adjustments for:-			
Annual Depreciation	17	26,593,902	24,800,540
Gain/(loss) on Disposals		-	(475,000)
PPA Decrease in Provision for Gratuity		65,132,242	
Surplus before working capital changes		**68,927,299**	**21,281,075**
Increase/decrease in stocks		17,342,335	
Increase/decrease in Receivables		(3,932,604)	
Decrease/increase in Payables		(59,375,613)	
Net cash flows from operating activities		**22,961,417**	**21,281,075**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property and Equipment	17	(14,548,121)	(19,312,364)
Net Acquisition of biological assets	18	(1,030,461)	(1,050,000)
		(15,578,582)	**(20,362,364)**
Net cash flows after investing activities		**7,382,835**	**918,711**
CASH FLOWS FROM FINANCING ACTIVITIES			
Net Cashflow after Financing Activities		**7,382,835**	**918,711**
Net Increase in Cash and Cash Equivalents		**7,382,835**	**918,711**
Cash and Cash Equivalents at beginning of the period		**918,711**	**-**
Cash and Cash Equivalents at end of the period	9	**8,301,546**	**918,711**

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KENYA ANIMAL GENETIC RESOURCE CENTRE

STATEMENT OF CHANGES IN FUNDS & RESERVES

FOR THE YEAR ENDED 30TH JUNE 2012

	Capital Reserve Kshs	Revenue Reserve Kshs	EAPP Grant Kshs	Total Kshs
Net Assets Inherited	120,739,783			**120,739,783**
Donations EAPP			13,000,000	**13,000,000**
Depreciation (Asset Donation)			(1,625,000)	**(1,625,000)**
Surplus/(Deficit) for the year		(3,044,465)		**(3,044,465)**
As at 30th June, 2012	**120,739,783**	**(3,044,465)**	**11,375,000**	**129,070,319**

STATEMENT OF CHANGES IN FUNDS & RESERVES
FOR THE YEAR ENDED 30TH JUNE 2013

	Capital Reserve Kshs	Revenue Reserve Kshs	EAPP Grant Kshs	Total Kshs
Balance B/forward 1st July 2012	120,739,783	(3,044,465)	11,375,000	**129,070,318**
Decrease In Provision for Gratuity	65,132,242			**65,132,242**
Surplus/(Deficit) for the year		(22,798,845)		**(22,798,845)**
As at 30th June, 2012	**185,872,025**	**(25,843,310)**	**11,375,000**	**171,403,715**

Note:

1 SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below

(a) Basis of Preparation

The financial statements have been prepared in compliance with International Financial Reporting Standards (IFRS). The measurement basis applied is the historical basis of accounting. The financial statements are presented in Kenya Shillings (KShs)

The preparation of financial statements is in conformity with the IFRS require the use of estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Council's policies.

(b) Revenue Recognition

Income is recognised in the period in which it is earned. Government funding is recognised on receipt.
Revenue represents proceeds from sale of semen liquid nitrogen and Artificial insemination equipments.
Grants related to property, equipment and other assets are presented in the reserves. Grants for recurrent expenditure are dealt with in the income statement in the year it is received

(c) Critical Accounting Estimates and Judgement

Estimates and judgement are continually evaluated on the basis of historical experience and other factors, including experience of future events that are believed to be reasonable under the circumstances.
In the process of applying accounting policies, the Centre makes certain estimates and assumptions about future events. Such estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the financial year, are described below:

(d) Property and Equipment

The Centre makes estimates in determining the depreciation rates of property and equipment. The rates used are set out in the accounting policy for depreciation of property and equipment in below
All property and equipment are initially recorded at cost and thereafter at historical cost less accumulated depreciation. Depreciation is calculated on a reducing balance with a full year's charge on acquisition and none on disposal and at annual rates estimate to write off carrying values.

The annual depreciation rates in use are:

Buildings	2%
Farm Machinery	20%
Computers	33%
Electrical installations Plant & Equipment	12.5%
Motor Vehicles	20%
Furniture & Fittings	12.5%
Loose tools	33%

(e) Receivables

Receivables are recognised and carried at original invoice amounts less an allowance for the uncollectible amounts. An estimate for doubtful debts is made if the debt remains unrecovered for a period of 9 months. Bad debts are written off as incurred.

(f) Cash and Cash Equivalents

For purposes of the cashflow statement, cash and cash equivalents comprise cash at bank and cash on hand.

(g) Stocks

Stocks of consumables are valued at the lower of cost and net realisable value. The carrying value for livestock is at cost.

(h) Payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid for goods and services received whether or not billed to the Commission.

(i) Provisions and Accruals

Provisions are recognised when the Centre has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will arise.

(j) Land

All the land currently in use by the centre belongs to the ministry of livestock.
Land is not disclosed in the financial statement because the centre does not have ownership documents.

(k) The centre was created a parastatal through a gazette notice in September 2011.
The financial statements were prepared to cover the full financial year ending 30th June 2012

	30th June 2013 Kshs.	30th June 2012 Kshs.
2 (a) GOK GRANTS		
Recurrent Grant from Parent Ministry	9,431,309	
Development Grant from Parent Ministry	48,000,000	16,324,982
	57,431,309	**16,324,982**
2 (b) REVENUE		
Ordinary Deep Frozen Semen	114,887,321	110,564,667
Room temperature Semen	69,490	134,200
Liquid Nitrogen-External	43,426,955	30,648,726
Liquid Nitrogen -Internal		7,200,000
Less: Cost of sales	(40,268,486)	(18,080,967)
Total	**118,115,281**	**130,466,626**
3 OTHER INCOME		
Liquid Nitrogen Containers	339,988	1,065,200
A.I Equipment	251,521	293,305
Miscellaneous Income	1,970,708	4,454,265
House Rent	886,200	880,200
Total	**3,448,417**	**6,692,970**
4 STAFF EMOLUMENTS AND BENEFITS		
Salaries & Wages	59,453,619	42,676,814
Total	**59,453,619**	**42,676,814**
5 ADMINISTRATION EXPENSES		
Refund Medical	-	4,000
Travelling and Subsistence	12,509,811	7,240,797
Telephone and Postage	3,054,064	2,982,769
Electricity & Water	1,867,999	1,890,148
Printing Stationery & Computer Expenses	2,865,709	3,316,614
Training and ISO	9,023,472	4,115,360
Uniforms & Protective clothing	1,851,314	52,913
Bank Charges	499,997	288,685
Subscriptions	427,864	104,880
Catering Services	1,005,619	1,245,723
Miscellaneous & other Charges	667,613	1,025,232
Liquid Nitrogen Expense	13,915,876	
Total	**47,689,338**	**22,267,121**
6 INSURANCE EXPENSES		
Staff Medical Cover	12,183,412	4,784,192
Property Insurance	843,780	1,124,963
Motor Vehicle Insurance	800,258	
Total	**13,827,450**	**5,909,155**
7 BOARD EXPENSES		
Sitting Allowance	3,714,664	2,093,990
Honoraria-Chairman	960,000	320,000
Total	**4,674,664**	**2,413,990**

		Kshs	Kshs
8	**BULL RECRUITMENT & MAINTENANCE**		
	Bull Purchasing Committee Expense	1,916,654	1,522,306
	Contract Mating Semen	150,460	238,100
	Vaccines Drugs & Arcaricides	1,659,766	1,254,356
	Farming Expenses	803,756	26,433,200
	Fodder and Feeds	23,059,424	1,405,786
		27,590,060	30,853,748
9	**CUSTOMER DEPOSITS**		
	COUNTRY FOCUS AGROVET SUPPLIES	100,000	100,000
	COUNTRY VET SERVICES	100,000	100,000
	DIOCESE OF EMBU DEV OFFICE	100,000	100,000
	ELIKA AGROVET	100,000	100,000
	ENOCHEM AGROVET	100,000	100,000
	KARATINA VETERINARY CENTRE	200,000	200,000
	KIAMBAA DIVISION CO-OP	239,920	239,920
	MATHENGE VET CLINIC	100,000	100,000
	MEDVET CENTRE	100,000	100,000
	MENENGAI AGROVET ENTERPRISES	100,000	100,000
	MERU ANIMAL HEALTH WORKERS SACCO	100,000	100,000
	MOWO SKY PHARMAC	50,000	50,000
	MWIMBI DAIRY COOPERATIVE SOCIETY	180,000	180,000
	NGELANI AGROVET CENTRE	50,000	50,000
	THIKA FARMERS CENTRE	100,000	100,000
	THORN TREE A.I. SERVICES	100,000	100,000
	UKULIMA AGROVET SERVICES	100,000	100,000
	KATHENJU AGENCIES LTD	50,000	50,000
	PONDALI AGROVET	50,000	50,000
	KILIMO AGROVET	200,000	200,000
	SMUKA VETERINARY CENTRE	100,000	100,000
	RERIMOI A I SEVIVES	100,000	100,000
	NYANJA AGRIVET	100,000	100,000
	EWASO NG'IRO SOUTH DEVT AUTHORITY	100,000	100,000
	COAST JOLU	100,000	100,000
	BADAR AGROVET SUPPLIES	100,000	100,000
	AMBONI AGROVET	100,000	100,000
	GOODWILL STORES	100,000	100,000
	FARMLINE AGENCIES	100,000	100,000
	GILGIL VET	100,000	100,000
	LOITOKTOK FARMERS	100,000	100,000
	CITY AGROVET	100,000	100,000
	NORTH RIFT AI SERVICES	100,000	100,000
	MUMIAS VET CENTRE	100,000	100,000
	RONAK AGROVET	100,000	100,000
	MUKURWEINI WAKULIMA	200,000	200,000
	RABBY A.I	100,000	100,000
	TUMBU VET CLINIC	200,000	200,000
	OTHAYA AGROVET	100,000	100,000
	WUMWERI A.I PROJECT	200,000	200,000
	MJANAHERI FARM	200,000	200,000
	NYANJA AGRIVET	100,000	100,000
	RUNYENJES A.I SERVICES	100,000	100,000
	SALGAA AGENCIES	100,000	100,000
	GOODHOPE AGENCIES	100,000	100,000
	CHEBOLE	100,000	-
	MERU CENTRAL	100,000	-
	KAMBUSU DAIRY	100,000	-
	Total	**5,419,920**	**5,119,920**

		Kshs	Kshs
10	**PAYABLES & ACCRUALS**		
	Accounts Payable	35,383,191	28,487,971
	EAPP	-	2,064,386
	Provision for Gratuity	32,869,736	98,001,978
	KAGRC Agents	45,795	
	Provision for Audit Fees	1,080,000	500,000
		69,378,722	**129,054,335**
11	**INVENTORY**		
	Semen		
	Freisian	2,316,800	692,800
	Gurnsey	220,600	2,097,200
	Jersey	20,689,800	21,872,800
	Ayrshire	1,692,400	508,000
	Boran	2,180,000	5,825,000
	Sahiwal	45,800	204,800
	Charolais	3,570,400	5,094,200
	Simmental	2,752,000	4,217,400
	Hereford	1,520,000	3,031,600
	Other Breeds	-	2,522,000
	Imported Semen	-	5,955,000
	Ordinary Pistollette	-	21,735
	Ear Notcher	-	482,850
	Handgloves	-	385,770
	Syringe	-	60
	Haver Sack	-	194,320
	LN2 Containers - Lab 50 (9X140,600.00)	-	1,265,400
	LN2 Containers - Lab 30 (2X103,600.00)	-	207,200
	Mixed Semen	880,000	-
	Unspecified Breed	60,000	-
	Galloway	1,308,000	-
		37,235,800	**54,578,135**
12	**CASH AND BANK**		
	Account No. 0731056080	3,274,309	31,439
	Account No. 0731082928	4,259,684	1,052,469
	Account No. 0731082901	670,247	(382,852)
	Account No. 731035458	34,533	48,873
	Cash in Hand	62,773	168,782
		8,301,546	**918,711**
13	**RECEIVABLES & PREPAYMENTS**		
	Staff Imprest	169,622	136,767
	Other Debtors	17,940,255	13,051,226
	Salary Advance	66,784	55,784
	KAGRC Customers	-	1,000,280
		18,176,661	**14,244,057**

		Kshs.	Kshs.
14	**REPAIRS & MAINTENANCE**		
	Rehabilitation of Plant and Machinery	662,553	1,148,296
	Maintenance of Office Machinery	104,100	29,696
	Maintenance of Plant and Machinery	1,411,026	1,756,621
	Maintenance of Buildings	4,567,279	411,207
	Maintenance of Roads	24,940	-
	Maintenance of Fences	1,594,425	165,540
	Repairs & Maintanance	206,789	672,747
	Buildings - Labour Services	-	120,000
	Building materials - Timber	115,000.00	60,000
		8,686,112	**4,364,107**
15	**TRANSPORT OPERATING EXPENSES**		
	Transport Operating	3,907,989	5,152,754
	Rehabilitation of Motor Vehicles	102,810	247,357
	Transport Operating Expenses	1,137,788	463,857
	M.V. - Fuel Diesel	853,200	224,571
	M.V. Service	-	10,000
	M.V Running Expenses- Repairs	-	2,600
		6,001,786	**6,101,139**
16	**MARKETING & ADVERTISEMENT**		
	Printing and Publishing	4,220,004	5,625,034
	Farmers field day/mini pared	914,761	142,913
	Workshops and Seminars	-	100,000
	ASK show trade rent	486,125.00	157,000
	Subsistence and Accommodation	660,930.00	263,250
	Overseas Travel	-	180,180
	Advertisements	383,500.00	511,470
	Transport Operating	31,600.00	17,000
	Stationery	-	4,128
		6,696,920	**7,000,974**

17. PROPERTY PLANT AND EQUIPMENT

	Buildings Kshs.	Plant and Equipment Kshs.	Farm Machinery Kshs.	Motor Vehicles Kshs.	Computers Kshs.	Loose Tools Kshs.	Total Kshs.
COST VALUATION							
Balance as at 1st July 2012	42,172,006	135,770,594	3,543,153	23,055,421	9,415,588	557,324	214,514,086
Additions		3,071,395	0	10,543,306	875,420	58,000	14,548,121
Disposals							0
At 30th June 2012	**42,172,006**	**138,841,989**	**3,543,153**	**33,598,727**	**10,291,008**	**615,324**	**229,062,207**
ACCUMULATED DEPRECIATION							
1st July 2012	843,440	16,971,324	708,631	4,611,084	3,107,144	183,917	26,425,540
Charge for the year	1,033,214	15,233,833	566,904	7,246,911	2,370,675	142,364	26,593,902
As at 30th June 2013	**1,876,654**	**32,205,157**	**1,275,535**	**11,857,995**	**5,477,819**	**326,281**	**53,019,442**
NET BOOK VALUE							
As at 30th June 2012	**41,328,566**	**118,799,270**	**2,834,522**	**18,444,337**	**6,308,444**	**373,407**	**188,088,546**
As at 30th June 2013	**40,295,351.85**	**106,636,831.52**	**2,267,617.60**	**21,740,732.25**	**4,813,188.88**	**289,042.69**	**176,042,764.79**

18. Livestock Movement Schedule

	AYSHIRES Kshs.	FRESIAN Kshs.	GUERSEY Kshs.	JERSEY Kshs.	BORAN Kshs.	TEST MATING Kshs.	TOTAL Kshs.
COST VALUATION							
Balance as at 1st July, 2012	2,085,700.00	2,691,425	145,000	248,000	-	245,000	5,415,125.00
Additions							
Mature Bulls	150,000.00	565,460	50,000	-	-	-	765,460.00
4 Teasers						60,000	60,000.00
14 Mature cows/Heifers							280,000.00
5 Young Heifers							50,000.00
3 Young cows							15,000.00
Disposals:							
7 bulls disposed	(40,000.00)	(80,000)	-	(20,000)	-	-	(140,000.00)
As at 30th June 2013	**2,195,700.00**	**3,176,885**	**195,000**	**228,000**	**-**	**305,000**	**6,445,585.00**

NOTE

1. The cost of land is not incorporated in the financial statements because the centre has no ownership documents

2. The carrying value for livestock is at cost

3. A vehicle KBQ 448D and Tractor KBQ 582D are in the name of KARI and therefore not included among the Centres Assets.

FIXED ASSET ADDITIONS
FY 2012/2013

KAGRC
For Superior Animal Genetics

PARTICULARS	Buildings	Plant and Equipment	Motor Vehicles	Computers	Loose Tools	Total
Bovine Thermometer		105,033.00				105,033.00
Cold Cabinet		1,312,009.35				1,312,009.35
Digital Thermometer		23,900.00				23,900.00
Motor Vehicles			10,543,306.00			10,543,306.00
Computer Equipment				152,720.00		152,720.00
Computer Software				449,400.00		449,400.00
HP CPU				273,300.00		273,300.00
Furniture & Fittings		1,630,452.24				1,630,452.24
Weighing Machine					58,000.00	58,000.00
Total	-	**3,071,394.59**	**10,543,306.00**	**875,420.00**	**58,000.00**	**14,548,120.59**

Prepared By:

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