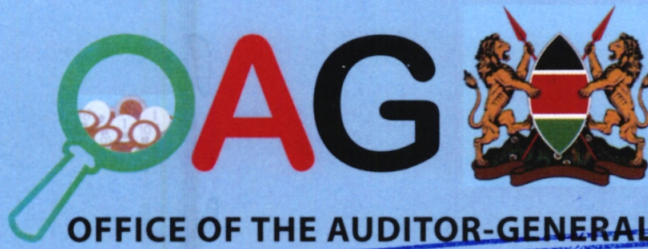


REPUBLIC OF KENYA



*Enhancing Accountability*

THE NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 28 MAY 2025

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Wednesday

**REPORT**

TABLED  
BY:

Hon. Owen Bayigimp  
Deputy Leader of the  
Majority Party

CLERK-AT  
THE-TABLE:

Esther Ngunya

**OF**

**THE AUDITOR-GENERAL**

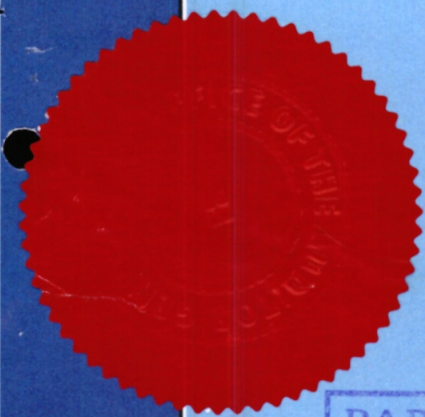
**ON**

**KENYA VETERINARY BOARD**

**FOR THE YEAR ENDED  
30 JUNE, 2024**

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# KENYA VETERINARY BOARD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDING  
JUNE 30<sup>TH</sup>, 2024

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Prepared in accordance with the Accrual Basis of Accounting Method under the International Public Sector Accounting Standards (IPSAS)

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**1. Acronyms and Definition of Key Terms**

**A: Acronyms**

CEO	Chief Executive Officer
CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
KVB	Kenya Veterinary Board
NT	National Treasury
OCOB	Office of the Controller of Budget
OAG	Office of the Auditor General
OSHA	Occupational Safety and Health Act of 2007
PFM	Public Finance Management
PPE	Property Plant & Equipment
PSASB	Public Sector Accounting Standards Board
SAGAs	Semi-Autonomous Government Agencies
SC	State Corporations
VSVP	Veterinary Surgeons and Veterinary Paraprofessionals Act

**B: Definition of Key Terms**

**Fiduciary Management-** Members of Management directly entrusted with the responsibility of financial resources of the organisation

**Comparative Year-** Means the prior period.

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**2. Key Entity Information and Management**

**a) Background information**

The Kenya Veterinary Board is a State Corporation, under State Department of Livestock in the Ministry of Agriculture and Livestock. The British colonial government legislated the Veterinary Surgeons Ordinance in 1953, thereby engendering the Kenya Veterinary Board (KVB) under Section 5 of the Ordinance. The Ordinance was eventually overhauled, giving way to the Veterinary Surgeons Act (CAP 366) which was later repealed, making way to the enactment of the Veterinary Surgeons and Veterinary Paraprofessionals (VSVP) Act, CAP 366 of 2011 which gave the Board an expanded mandate. The Board operates from its Headquarters in Kabete however plans are underway to establish 12 regional offices.

**b) Principal Activities**

The mandate and the purpose of the Board is to exercise general supervision and control over training, business, practice and employment of veterinary surgeons and veterinary paraprofessionals in Kenya and advise the government in relation to all aspects thereof. To realize its vision of becoming a premier agency for regulating and advancing quality veterinary services and practice in Kenya. The Board carries out the following functions:

1. Advises the Government on matters relating to veterinary training, research, practice and employment; use of veterinary medicines, poisons and pesticides; and other issues relating to animal welfare;
2. Prescribes courses of training for veterinary surgeons and veterinary paraprofessionals;
3. Approve institutions for training of veterinary surgeons and various categories of veterinary paraprofessionals;
4. Approves the qualifications of various categories of veterinary para-professionals for the purposes of registration;
5. Registers, licenses, controls and regulates veterinary practice, veterinary laboratories, clinics; animal hospitals and animal welfare institutions;
6. Formulates and publishes a code of ethics for all registered persons;
7. Ensures maintenance and improvement of standards of practice by the registered persons;
8. Assesses human resource and necessary training programs to guarantee sound and efficient veterinary service delivery and advise the relevant Ministries accordingly;
9. Creates an inspectorate to work in collaboration with law enforcement agencies to locate, inspect, and close down premises or ambulatory clinics operated contrary to the practices prescribed in the Act, and take legal action against the offenders; and
10. Regulates the use of technology for purposes of animal breeding.

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**c) Key Management**

The Board's day-to-day management is under the following key organs:

No.	Designation	Name
1.	Chief Executive Officer	Dr. Mary Theresa Agutu
2.	Manager Finance, HR and Administration	CS Herman Kengere
3.	Finance and Administration Officer	CPA Simon G Wainaina
4.	Chief Inspector	Dr. Naphtal Mwanziki
5.	Principal Veterinary Registration Officer	Dr. Winfred Kidada

**(d) Fiduciary Management**

The key management personnel who held office during the financial year ended 30<sup>th</sup> June 2024 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Chief Executive Officer	Dr. Mary Theresa Agutu
2.	Manager Finance, HR and Administration	CS Herman Kengere
3.	Finance and Administration Officer	CPA Simon G Wainaina
4.	Chief Inspector	Dr. Naphtal Mwanziki
5.	Principal Veterinary Registration Officer	Dr. Winfred Kidada
6.	Supply Chain Management Officer	Ireen Nyaga
7.	ICT Officer	Dedan Munyao
8.	Human Resource Officer	Veronicah Koigi

**(e) Fiduciary Oversight Arrangements**

The Board has established standing and Ad hoc committees as it may deem necessary for the performance of its functions and the exercise of its powers under the Veterinary Surgeons and Veterinary Paraprofessionals Act. The Board has established the following committees for the purpose of fiduciary arrangements; -

**i. Inquiries and Disciplinary Committee (IDC)**

Guiding implementation of the Code of Professional Ethics; implementation in full part VI Section 34-37 of the VSVP Act; handling all disciplinary matters under the jurisdiction of KVB and giving recommendations to the Board on action to be taken on each case; to propose the amendments or reviews to strengthen the VSVP Act and VSVP Regulations.

**ii. Finance Strategy and Administration Committee (FSAC)**

Development and overseeing implementation of the Board Human Resource Policies; development and overseeing implementation of the Board Finance Policies; development and overseeing implementation of the Board Procurement Policies; Resource Mobilisation, development of partnership, promote Board visibility, communication management, board Project Management budgeting and overseeing any other administrative function.

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**iii. Technical Committee on Education and Quality Assurance (TeCEQA)**

Develop and Review evaluation tools for all Animal Health training institutions, Develop and review minimum curriculum content for the various cadres of Animal Health courses, develop guidelines for setting up veterinary consultant colleges, recommend for accreditation or otherwise, institutions already training Animal Health courses or those yet to begin training, organize interviews or examinations for foreigners who want temporary permits or Kenyans who trained in Animal Health institutions not recognized by KVB, oversee Continuous Professional Development (CPD) matters, consider any other matter related to training in animal health, generally implement Part II Section 7 and Part IV Section 29 of VSVP Act, any other function relevant to this committee

**iv. Audit and Risk and Compliance Committee (ARCC)**

Assisting the Board in fulfilling its obligations and oversight responsibilities relating to financial planning financial and governance audit; ensure internal control systems are effective and reliable; oversee risk management functions; oversee implementation of audit recommendations.

**(f) Board Headquarters**

P.O. Box 513 - 00605  
Kenya Veterinary Board Resource Centre Building  
Kabete,  
Nairobi, Kenya

**(g) Board Contacts**

Address: P.O. Box 513 – 00605, Nairobi  
Telephone: 0722305253|0701581718  
Email: [info@kenyavetboard.or.ke](mailto:info@kenyavetboard.or.ke).  
Website: [www.kenyavetboard.or.ke](http://www.kenyavetboard.or.ke).

**(h) Board Bankers**

1. Co-operative Bank of Kenya  
Westland Branch  
P.O. Box 66589 - 00800  
Nairobi, Kenya  
A/c No 01141151721300
  
2. Standard Chartered Bank  
Westland Branch  
P.O Box 14438 - 00800  
Nairobi, Kenya  
A/c No. 0108033914300

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**(i) Independent Auditor**



Auditor-General  
Office of the Auditor General  
Anniversary Towers, University Way  
P.O. Box 30084 - 00100  
Nairobi, Kenya

**(j) Principal Legal Adviser**


The Attorney General  
State Law Office and Department of Justice  
Harambee Avenue  
P.O. Box 40112  
City Square 00200  
Nairobi, Kenya

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**3. The Board of Directors**

REF	DIRECTORS	DETAILS
1.	<p>Dr. Joan Magero Vice Chairperson</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b></p> <p>Dr. Magero is the vice chair of the Board, she is veterinarian who had a distinguished career in the civil service and also a Certified Professional Mediator (CPM) She holds Master's degree in Veterinary Epidemiology and Economics, Bachelor of Veterinary Medicine, Diploma in Animal Health with over 30 years' experience in animal health, animal welfare and food safety, having worked in various positions within the Ministry of Agriculture, Livestock, Fisheries and Cooperatives. I served as Livestock Officer, Veterinary Officer, Senior Veterinary Officer and Principal Veterinary Officer and most recently as an Assistant Director of Veterinary Services. While in service, I served in various positions including as an Assistant Manager of Veterinary Services Development Fund (VSDF) and as Head of Animal Welfare Unit. I have strong administrative and managerial skills having supervised several officers under me. While in the service I represented the country in meetings with Intergovernmental Authority for Development -Centre for Pastoral Areas and Livestock Development (IGAD-ICPALD), Africa Union-Inter African Bureau for Animal Resources (AU-IBAR) and World Organization for Animal Health (OIE). This gave me a lot of knowledge and experience in engagement at the regional and international level.</p>
2.	<p>Ms. Sarah Kisiero -</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b></p> <p>Ms. Kisiero holds a Bachelor of Arts (Human Resource) and has 15 years of experience in human resource management. She worked at Telkom Kenya between 1999-2008. Currently she is a dairy and maize seeds farmer.</p>




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3.	<p>Dr. Cathry Wanjohi, OGW Independent</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b></p> <p>Dr. Wanjohi, is a veterinarian with thirty-five (35) years' experience and holds a Bachelor of Veterinary Medicine from the University of Nairobi and a Master of Science degree in Veterinary Microbiology from The University of Surrey, United Kingdom. She is the immediate former Deputy Director in the Directorate of Veterinary Services in charge of Veterinary Governance, Training and Capacity Development which includes planning, and coordinating and overseeing development of capacity building strategies, policies and legislations concerned with veterinary services delivery in the country. She has worked extensively in diagnostic services, for over 30 years. Dr. Wanjohi also experiences in emergency preparedness (especially strategy development and contingency planning) and prevention of avian and human influenza and other transboundary animal diseases in close collaboration with the human health counterparts. She was instrumental in the development of the National Action Plan for Avian Influenza and National Pandemic Preparedness and Response Plan and control strategies of Rift Valley Fever.</p> <p>She has undertaken assessment of the preparedness and capacity to respond to avian and human influenza in Kenya, Lesotho, Namibia, Seychelles, Republic of South Africa, Ghana and Ethiopia as a livestock and animal health expert. The final output was an Integrated National Action Program which addressed animal health, human health and communication issues, and included a five-year financing plan. She has also done some work to assess the capacity of Kenya to control zoonotic diseases commissioned by the FAO. Dr Wanjohi established the Veterinary Internship Programme in the Directorate of Veterinary Services which is a legal requirement for all veterinary surgeons and veterinary paraprofessionals to practice in Kenya. She is registered by the Kenya Veterinary Board and has been a member of several adhoc committees of the Board: Laboratory Standards Sub-Committee; Veterinary Internship programme; Development of the VSVP Regulations. She is a member of the Kenya Women Veterinary Association where she was a Chairperson and Treasurer in the past. She received several awards from the Government and Kenya Veterinary Association. Dr. Wanjohi has served the community as the Chair of Board of Management of Vashele Secondary School in Kakamega County.</p>
4.	Dr. Nicholas Muyale	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving Second Term.</b></p>


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	<p>Representative – Kenya Veterinary Association</p> 	<p>His term ended in April 2024. Dr. Muiyale, holds a Master of Business Administration from University of East London and a Bachelor of Veterinary Medicine, University of Nairobi he has extensive consultancy experience in Poultry in Kenya, Uganda, Somalia, and South Sudan</p>
5.	<p>Dr. Kelvin Osore</p> 	<p><b>Date of Appointment 27<sup>th</sup> April 2023. Serving First Term.</b></p> <p>Dr. Osore is a member of the Kenya Veterinary Association, and current National Chairman (2024-2026). He is duly registered and retained by the board having graduated from the University of Nairobi with a Bachelor Veterinary Medicine in 2015. He has worked at the KCB Foundation, as a Project Assistant, from August 2015-December 2015 before joining Kenchic Limited from February 2016 to date. He is currently serving both as the Business Development Manager and the Assistant Company Veterinarian. He enjoys membership and representations in the following organisations; National Expert for Kenya on the ISO TC 34/SC 6 technical committee for Meat, Poultry, fish, Eggs and their products (2021 to date); Member of the Africa Organization for Standardization, representing Kenya on the ARSO/TC 07, Meat, poultry, eggs &amp; related products Technical Committee and Working Group 3 on Eggs (2021 to date); Member of the Kenya Bureau of Standards Technical Committee on Meat and Poultry Products (2018 to date); Member of the Association of Avian Veterinarians and Member of the International Association of Animal Behavior Consultants.</p>
6.	<p>Dr. Samuel Mugo</p>	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b></p> <p>Dr. Mugo holds a Bachelor of Veterinary Medicine, University of Nairobi, he is the current principal of Animal Health and Industry Training Institute Kabete.</p>



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7.	<p>Dr. Isaac Lekolool</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b>  Dr. Lekolool is the chairman Audit, Risk and Compliance committee. He holds a Master of Science in Veterinary Epidemiology and Economics</p> <p>He is the current Senior Assistant Director/Head-Veterinary and Capture Services- Kenya Wildlife Service, Wildlife and Community Service Directorate. He has over 22 years of experience.</p>
8.	<p>Bishop Samson Muthuri (Independent)</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b></p> <p>Bishop Muthuri has over 30 years of experience. Holds a Diploma in Technical Education and a Bachelors degree of theology. Worked as high school teacher for thirty years</p>


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9.	<p>Mr. Oreste Karanja</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b></p> <p>Mr. Karanja has 10 years' experience in veterinary practice. Holds a Certificate in Animal Health and Production and a Certificate in Artificial Insemination.</p>
10.	<p>Mr. Quereenuse Pacho</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving Second Term.</b></p> <p>Mr. Pacho holds a Diploma in management - Purchasing and supply option from Kenya Institute of Management, Certificate in Animal Health and production from AHITI-Ndomba, a Certificate in Information Technology Enabled Services-Business Process Outsourcing (ITES-BPO) from University of Nairobi and Certificate in Artificial Insemination from AHITI Kabete</p> <p>He has worked in various institutions such as Jesmo Agrovvet Limited and International Livestock Research Institute as an Animal Technician and University of Nairobi – Livestock Assistant.</p>
11.	<p>Mr. Benson Ameda, OGW Chairman – Finance and Administration Committee</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving Second Term.</b></p> <p>Mr. Ameda joined the department of Veterinary Services in 1987 after graduating from AHITI Ndomba with a certificate in Animal Health. Worked as an Animal Health Assistant and later promoted along the ranks to Chief Livestock Health Assistant. He also holds a certificate training in Environmental Health (Meat Inspection) at Meat Training Institute and certificates in Public Policy Analysis and Project Planning and Management. Besides working in Animal disease control programs, he has served as a Meat Inspector in a number of Slaughter houses in Kenya until his retirement from the County Government of Kiambu as the County Meat Surveillance Officer. He has served in various committees including Ministerial Task Force for the review of Agricultural Laws, Review of Veterinary Policy and Laws, OIE Global ad hoc Group for Veterinary Paraprofessionals and Expert Member for OIE private-public partnership Guidelines, among others. He also the President of Africa Veterinary Technicians Association with a membership of all Veterinary Paraprofessional Associations in Africa. Besides the professional service, he serves the country as a volunteer member of The Order of St,John Ambulance where he is the Commander for the St.John Priory of Kenya.</p>



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12.	<p>Dr. Derick Chibeu</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b></p> <p>Dr Chibeu holds Degree in Veterinary medicine from the University of Nairobi's. He is full time private practice as a veterinary surgeon at Sercombe Veterinary Surgeons - a mixed equine-companion animal practice in the Karen suburb of Nairobi. He has been actively involved in veterinary matters. He played a pivotal role in the development of veterinary continuing education guidelines in Kenya (2011) and a member of KVB's ad hoc committee for developing Veterinary Telemedicine guidelines (2020). He served as a member of the Kenyan team to East African Community panel for negotiating the veterinary profession's Mutual Recognition Agreement among veterinarians in partner states. He is the founder member of the Kenya Small and Companion Animal Veterinary Association (KESCAVA) where he was the Hon. Secretary's (2014 – 2019) and Chairman's (2019 – 2023) positions. He is also involved in regional and international professional bodies (Co-chair of the WSAVA's Professional Wellness Group 2018 – 2022; member WSAVA Continuing Education committee and Southern Africa Continuing Education coordinator; and currently a board member of African Small and Companion Animal Network - AFSCAN). He is passionate about Rabies eradication; practice standards and companion animal welfare.</p>
13.	<p>Prof. Demesi Mande Chair - Inquiries and Discipline Committee</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b> Prof. John D. Mande is the 17th Dean, Faculty of veterinary Medicine and Professor of Small Animal Surgery, University of Nairobi. He holds Bachelor of Veterinary Medicine (1989), MSc in Clinical Studies (1993) and PhD in Clinical Studies (2003) degrees from University of Nairobi. He has over 32 years working experience in teaching, research, and clinical practice as Assistant Lecturer (1992), Lecturer (1993), Senior Lecturer (2004), Associate Professor (2014) and Professor of Small Animal Surgery (2023). He has taught and practiced Veterinary Surgery to undergraduates and postgraduates, supervised 5 PhD students to completion and 1 I Masters students to completion. He has previously served as Chairman of Academic Department of Clinical Studies, and is a Member of the University of Nairobi Senate, Deans Committee. He has chaired University Executive Board Strategic Plan Development Sub-committee (University of Nairobi Strategic Plan (2023-2027), Chairman of the University of Nairobi Prevention of Alcohol and Drug Abuse Policy, and a Member of Senate, Deans Committee. He is Chairman of the Faculty Management Committee, Faculty Examiners Committee, Faculty Corruption Prevention Committee, Faculty Committee of Examiners for Oral Defense of Masters and PhD Thesis, and Faculty Disciplinary Committee, among others. He is a Member of Kenya Veterinary Association, and Kenya Small and Companion Animal Veterinary Association. He is a Gold Life Member (No. 099), and Chairman,</p>


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		<p>Veterinary Medicine Chapter, University of Nairobi Alumni Association. He has over 14 years of senior administrative and corporate leadership and governance experience, having served as Chairman, Department of Clinical Studies, University of Nairobi (2013-2015), Director, Kenya Dairy Board (2006-2009), and Elected Director, Kenya Veterinary Board (2012-2018) and more recently on appointment as a Director (2023 - 2026). He is a Member, Internship Committee and Adhoc Committee on Development of Guidelines for Tele veterinary Medicine, Kenya Veterinary Board. He has over 40 peer-reviewed publications in international scientific journals and is recipient of the International Veterinary Radiology Association (IVRA) Travel Fellowship (2003), Veterinary Academia Award (2009) by Kenya Veterinary Board/Kenya Veterinary Association, and the University of Nairobi Scholarship (1989). He is a former Editor-In-Chief, Kenya Veterinarian, Editorial Board Member, and Tanzania Veterinary Journal and served as External Examiner in Veterinary Surgery at Sokoine University of Agriculture, Tanzania and University of Ghana. As Consultant ICPALD (2017), he developed National Animal Welfare Strategies and Action Plans for Kenya, Ethiopia, Somaliland and Sudan. He has been a Member of the Kenya National Academy of Sciences since 2004 and Fellow of the Kenya National Academy of Sciences since March 2022.</p>
14.	<p>Dr. Mumina Guyo</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving First Term.</b></p> <p>Dr. Mumina Guyo Shibia has a Ph.D. in Agricultural and Applied Economics from Texas Tech University in the United States (graduated Dec. 2019), an MSc in Agricultural and Applied Economics, a BSc in Agricultural Economics and a Diploma in Agricultural Education and Extension from Egerton University in Kenya. She has a Monitoring and Evaluation Leadership Certification in Learning from Washington State University. Dr. Mumina is the Director, Planning, Performance Management and Quality Control at Kenya Agricultural and Livestock Research Organization (KALRO). She has over 15 years of working experience coordinating agricultural development programs/projects and doing evidence-based scientific livestock-related socio-economic and policy research in Kenya. She is very passionate about northern Kenya, pastoral economy, livestock value chain development, inputs and outputs markets, policy analysis, risk management, Climate-smart agriculture, Community Driven-Development (CDD), project management, planning, monitoring, evaluation and learning. Mumina has strong leadership, financial, economic, econometric and analytical skills. Mumina fully understands Kenya's livestock sector development, policy, research, and outreach landscape including</p>

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		priorities, challenges, and socio-economic dynamics. She has received many awards: Top 25 Women Behind Kenya's Agriculture Sector Growth, Reforms and Transformation; Borlaug Higher Education for Agricultural Research and Development Scholar; and a Research Fellow for the Structural Transformation of African Agriculture and Rural Spaces.
15.	<p>Mrs. Elizabeth Nzyoka Alternate to the Principal Secretary – National Treasury</p> 	<p><b>Date of Appointment 13<sup>th</sup> January 2023. Serving Second Term.</b></p> <p>Mrs Nzyoka is the Chief Economist Intergovernmental Fiscal Relations Department at the National Treasury. Holds a master of science in Economics from the University of Wales, Swansea – United Kingdom and a Bachelor of Science (Mathematics Major).</p>
16.	<p>Boniface Simba</p> 	<p><b>Date of Appointment 29<sup>th</sup> November 2023. Serving First Term.</b> Boniface Simba possess a Master of Business Administration (MBA) degree in, Strategic Management, from the University of Nairobi, with project area of specialization on Implementation of Turnaround Strategy at the Kenya Meat Commission. I also hold a Bachelor of Arts (BA) degree in Public Administration from the same University Professionalism: I worked as a District Officer in various stations in the country and in Central Government and as a Senior administrative officer in various ministries/ State Department between 1994 to Date (Currently, Senior Deputy Secretary with the state Department for Livestock Development). I have also worked as Director / Council member in various institutions including; Lake Basin Development Authority, Chuka University, Vision 2030 Delivery Board and Kenya Institute of Mass Communication. As a professional administrator / Manger, I have undergone intensive training on management, leadership, governance and integrity Experience: I Posses thirty (30) years of experience on Management and Administration in the Public Sector (Coordination and implementation of Government Policies, programmes and activities)</p>
17.	<p>Dr. Mary T. Agutu Chief Executive Officer</p>	<p><b>Date of Appointment 1<sup>st</sup> December 2023.</b></p>

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	 A professional headshot of Dr. Mary T. Agutu, a woman with dark hair pulled back, wearing glasses and a grey blazer over a dark top.	<p>Dr. Mary T. Agutu is the Acting Chief Executive Officer (C.E.O) previously Manager of Quality Assurance Department of the Board. She holds a Master's Degree in Medical Virology and a Bachelor's degree in Veterinary Medicine with 25years experience in field practice and capacity building of veterinary paraprofessionals. She joined the Board in 2014 as a Chief Examiner. She has during this period gained vast experience in the development of Continuous Professional Development framework and its implementation in Kenya.</p>
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**4. Key Management Team**

	<b>Management</b>	<b>Details</b>
1.	<p><b>Dr. Mary T. Agutu</b> <b>Chief Executive Officer</b></p> 	<p><b>Qualification</b> - Msc. Medical Virology, Bachelor of Veterinary Medicine</p> <p><b>Role</b> - Board registrar, responsible for overall leadership, establishing administrative structures and internal controls, secretary to the Board, executing and communicating Board strategies decisions and policies for effective achievement of board objectives.</p> <p>The Chief Executive was substantively appointed to the position in December 2023</p>
2.	<p><b>CS. Herman A. Kengere</b> <b>Manager Finance, HR and Administration</b></p> 	<p><b>Qualification</b> - Msc (Finance), Bcom (Banking &amp; Finance), Certified Public Secretaries (CS) and member of Institute of Mathematical Statistics (ISM)- USA, ICS, ICIFA and ESK</p> <p><b>Role</b> – Responsible for corporate services support to technical directorates by overseeing and coordinating the functions of Finance and Accounts, Human Resource and Administration, Corporate Communication, Information and Communications Technology and to improve organizational processes and systems for improved quality, productivity, and efficiency.</p> <p>CS. Kengere was ppointed to the position on 3<sup>rd</sup> April 2024</p>
3.	<p><b>Dr. Naphtali Mwanziki</b> <b>Head Compliance and Enforcement</b></p> 	<p><b>Qualification:</b> Msc - Veterinary Epidemiology and Public Health; Royal Veterinary College-London Msc - Veterinary Studies; University of Sydney and Bachelor of Veterinary Medicine; University of Nairobi</p> <p><b>Role:</b> The officer is responsible for the overall implementation of the VSVP Act with emphasis on compliance of veterinary practices and veterinary training institutions and the elimination of illegal practices through inspections to ensure that veterinary services are only delivered by qualified persons and these persons do so according to the set standards. The officer is also the Secretary to the IDC committee.</p> <p>Dr. Mwanziki was on deployment from the State Department for Development and was redeployed back to the Ministry in March 2024</p>

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<p>4.</p>	<p><b>CPA Simon G. Wainaina</b> <b>Assistant Manager Finance and Accounts</b></p> 	<p><b>Qualification</b> - MBA (Finance), Bcom (Accounting), CPA (K) <b>Role</b> - Responsible for all Board finance, Human resource and administrative matters. Secretary to the Finance, Administration and Strategy Committee</p> <p>CPA Wainaina separated from the Board on 21<sup>st</sup> June 2024</p>
<p>5.</p>	<p><b>Dr. Winfred H. Kidada</b> <b>Principal Veterinary Registration</b></p> 	<p><b>Qualification</b> - Bachelor of Veterinary Medicine</p> <p><b>Role</b> - Ascertaining minimum qualifications of applicants, updating and custody of registers and records of practitioners, practices, institutions and animal health veterinary interns</p>
<p>6.</p>	<p><b>CPSP. Ireen W. Nyaga</b> <b>Head Supply Chain</b></p> 	<p><b>Qualification-</b> Msc (Procurement &amp; Contracting) Certified Procurement &amp; Supply Professional (CPSP K), BBM (Purchasing &amp; Supplies management)</p> <p><b>Role-</b> Oversee the procurement &amp; disposal processes, inventory and asset management to ensure compliance with the Public Procurement and Asset Disposal Act 2015, Public Procurement and Assets Disposal Regulations, 2020</p> <p>CPSP Nyaga separated from the Board in 14<sup>th</sup> June 2024</p>

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<p>7.</p>	<p><b>Mr. Dedan Munyao ICT Officer</b></p> 	<p><b>Qualification</b> – Bachelor of Business Information Technology (BBIT)</p> <p><b>Role</b> – Responsible for oversight of development and implementation of ICT solutions, advise management on best practices relating to ICT matters, managing ICT support systems and development of ICT policies, strategies and procedures</p>
<p>8.</p>	<p><b>Ms. Veronicah Koigi Head Human Resource Management</b></p> 	<p><b>Qualification:</b> Certified Human Resource Professional (CHRP-K) HDHRM</p> <p><b>Role:</b> Responsible for overseeing and managing of the organization human capital, human resource planning, development of appropriate human resource policies, training and development, performance management, employee relations and advising on proper deployment and succession management</p>

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**5. Chairman's Statement**

The Kenya Veterinary Board (KVB) is a Statutory Body established under Section 3 of the Veterinary Surgeons and Veterinary Paraprofessionals (VSVP) Act 2011 of the laws of Kenya. The object and purpose for which the Board is established is to “exercise general supervision and control over training, business, practice and employment of veterinary surgeons and veterinary paraprofessionals in Kenya and to advise the Government in relation to all aspects thereof”.

As we reflect on the FY 2023/2024, it is important to acknowledge both the challenges and achievements that have shaped our organization during this period. Firstly, I would like to note with deep sadness the passing of our esteemed chairperson. His leadership and vision had a profound impact on our organization, and his absence will be felt by all. His dedication to our mission inspired not only the Board but also all stakeholders associated with our work.

During this financial year, we experienced other significant transitions within the board. The board recruited a substantive Chief Executive Officer (CEO). The CEO will lead the organization with a renewed focus on strategic priorities that will enhance service delivery and stakeholder engagement. We also bid farewell to one of our board members, a representative of the Kenya Veterinary association who exited in May 2024. We extend our earnest gratitude for his contributions and commitment to the organization throughout his tenure. I am pleased to announce that a new member has been appointed to fill this vacancy.

Amidst these changes, we have made considerable strides regarding our initiatives. One of the most notable achievements during the year was our active contribution to the Veterinary Practice Bill. We are proud to inform you that, following extensive discussions and collaborative efforts, the bill has been submitted for onward submission to the Attorney General. This legislative advancement is a critical step towards improving veterinary practices and upholding standards, ultimately benefitting both practitioners and the public they serve.

In addition, the Board dedicated significant time and resources to developing a comprehensive strategic plan. This plan outlines our vision for the coming years, detailing our objectives and the strategies we will employ to achieve our goals. We remain committed to transparency, stakeholder engagement, and achieving sustainable growth, which we believe will position us for success in a rapidly evolving landscape.

As we move forward, we remain committed to our mission and the values that drive our organization. I would like to express my sincere gratitude to our board members, staff, and stakeholders for their unwavering support during this period of change. Together, we will continue to build on our successes and drive meaningful impact in the animal resource industry.

  
**DR. JOAN MAGERO**

**For: CHAIRMAN, KENYA VETERINARY BOARD**

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**6. Report of the Chief Executive Officer**

The functions of Kenya Veterinary Board are derived from section 6 of Veterinary Surgeon and Veterinary Paraprofessional (VSVP), Act No. 29 of 2011. The core functions include: - registration and regulation of professional conduct of veterinary practitioners to ascertain adherence to set standards as stipulated by the Act and attendant regulations; inspection of veterinary practices to ascertain compliance and promotion of Continuous Professional Development; approval of Animal Health Training Courses and advice the Government in all aspects thereof. These regulatory activities are geared towards safeguarding animal health and welfare, promoting human health and protecting the economic interests of the stakeholders in the animal resources industry.

Enforcing compliance with the set veterinary standards in areas of veterinary practice has been instrumental in supporting the National and County Governments. This has been achieved through registration and regulation of veterinary practitioners, veterinary practices including animal health training institutions, veterinary laboratories, animal welfare and breeding services as provide as stipulated in the VSVP Act, 2011.

We are pleased to report significant strides made in enhancing our operational effectiveness and meeting our organizational goals in the year ending 30<sup>th</sup> June 2024. This year has been marked by our unwavering commitment to compliance and enforcement to the veterinary standards, and revenue generation, driven by our strategic initiatives and collaborative efforts.

One of the key actions undertaken by the Board this year was the recruitment of 26 staff. This move is pivotal in bolstering our compliance and enforcement capabilities, ensuring that we not only meet but exceed veterinary regulatory standards. By enhancing our team's expertise, we have strengthened our ability to monitor, regulate, and enforce compliance across the country. The Board further reviewed its human resource instruments to align it with emerging trends in the industry market and in the veterinary regulation space.

In addition, we completed phase two in equipping our Resource Centre. This significant milestone has allowed us to enhance our infrastructure and operational capabilities, ensuring that we are well-equipped to handle the demands of our evolving environment. With state-of-the-art facilities and technology in place, we can operate more efficiently and effectively.

A noteworthy achievement this year has been the implementation of a multi-sectoral approach, which has played a crucial role in addressing malpractices. Through collaboration with the Office of the Deputy President and Ministry of Interior & National Administration, we effectively closed down several malpractices, and ensured compliance by gazetting over 4,153 compliant practitioners reinforcing our commitment to veterinary standards in the country. This proactive stance not only protects the consumer and other actors in the livestock value chain but also enhances public trust in our operations.

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As a result of our concerted efforts in compliance and enforcement, we have seen a marked increase in compliance levels across the 47 counties, coupled with a significant boost in revenue generation.

This enforcement translated to AiA collection of Ksh. 48M a record high since the Board's inception. These positive outcomes are a testament to the hard work and dedication of our team, as well as the support we have received from our stakeholders.



**DR. MARY T. AGUTU  
CHIEF EXECUTIVE OFFICER  
KENYA VETERINARY BOARD**

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**7. Statement of Performance against Predetermined Objectives for FY 2023/2024**

The Board implemented six strategic objectives namely; Strengthening human financial and institutional capacity (Recruitment, Resource Mobilization, Partnerships, work environment); Improve institutional Infrastructure (Resource Centre, Decentralization and automation); Enhance enforcement and compliance with set Standards (strengthening enforcement and compliance, and collaborations with law enforcement agencies, review of the legal instruments; Influence availability and accessibility of quality veterinary services (Mapping of staff in counties and advisory and curricula development; Improve management and coordination of KVB functions (M&E, Data and knowledge management, internal audit, internship management, ISO

The Board develops its annual work plans based on the above six strategic objectives and this informs the annual performance contract which is cascaded to staff. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The Board achieved its performance targets set for the FY 2023/2024 period as indicated in the table below:

Table 1. Key performance areas

Key Result Area	Strategic Objective	Key Performance Indicators	Achievements
Enforcement and compliance to set standards enhanced	Strengthen Enforcement	No. of animal health institutions inspected and accredited	2
		No. of veterinary practices inspected and licensed	142
	Improved Compliance	No. of licenced animal health service providers	1634
		No. of animal health practitioners registered	856
		No of Gazetted Animal Health practitioners	4153
		No of Indexed students	2131
		No of registered Interns	1206
	Strengthen policy and legal framework	Assessment of Interns	856
Improve Physical Infrastructure for the Board	Equipping of the of the Kenya Veterinary Board Resource Centre	Percentage completion	100

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**8. Corporate Governance Statement**

KVB has a functional Board consisting of 17 members drawn from various constituencies as provided in the VSVP Act No. 29 of 2011 (7 elected, 2 alternate members to PS Livestock and PS, The National Treasury, 2 representatives from animal resource industry, one representative from veterinary association and 5 representative of statutory bodies). The Board provides policy direction and oversight to facilitate the smooth execution of the mandate.

The current Board of Directors were appointed in January 2023 to serve a three-year term. In its fiduciary oversight, the Board has 4 committees namely; Technical Committee on Education and Quality Assurance (TeCEQA), Inquiries and Disciplinary (IDC), Finance, Strategy and Administration (FSAC) and Audit, Risk and Compliance (ARC) that addresses relevant issues and make recommendations to the entire Board for determination.

The Board and the committees held meetings to address various policy matters. The number of special meetings were necessitated by three recruitment processes of the CEO, Management and operational staff. The Board remuneration/allowances is as guided by government circulars. To ensure proper conduct of the members, the Board has developed the Board of Directors Code of conduct and charter. Below is the detailed summary of the meetings held during the financial year.

KENYA VETERINARY BOARD - FULL BOARD MEETINGS FY 2023/2024							
Board Member	Designation	10th Aug 2023	12th Oct 2023	13th Feb 2024	9th April 2024 Special Meeting	20th May 2024 Special Meeting	12th June 2024
Dr. Jafred Kitaa	Chairman	✓	✓				
Dr. Joan Akumu Magero	Vice Chair	✓	✓	✓	✓	✓	✓
Ms Jemina Ingosi	Alternate Director	Exited August, 2023					
Mrs Elizabeth Nzioka	Alternate Director	✓	✓	✓	✓	✓	x
Dr. Charles Ochodo	Director	Yes	Yes				
Prof. John Demesi Mande	Director	✓	✓	✓	✓	x	✓
Dr. Samuel G. Mugo	Director	✓	✓	✓	✓	x	✓
Dr. Cathryn W Wanjohi, OGW	Director	✓	✓	✓	✓	✓	✓
Dr. Derick Chibeu	Director	✓	✓	✓	✓	x	✓
Mr. Oreste Kuria Karanja	Director	✓	✓	✓	✓	✓	✓
Mr. Benson Oduor Ameda, OGW	Director	✓	✓	✓	✓	✓	✓
Mr. Queereenuse Pacho Oluoch	Director	✓	✓	✓	✓	✓	✓
Dr. Nicholas Muyale	Director	✓	✓	✓	✓	✓	Exited May 2024
Dr. Mumina Guyo Shibia	Director	✓	✓	✓	✓	✓	✓
Dr. Isaac Lekoolool	Director	✓	✓	x	✓	✓	✓
Mr. Samson Muthuri M'Tuaruchiu	Director	✓	✓	✓	✓	✓	✓
Ms Sarah Kapkarich Kisiero	Director	✓	✓	✓	✓	✓	✓
Mr. Francis Mutua Munyae	Inspectorate of State Corporations	x	x	✓	✓	✓	✓
Mr. Boniface Simba	Alternate Director	Appointed 29th November, 2023		x	✓	✓	x
Dr. Allan Azegele	Director	Appointed ..... 2023		✓	✓	x	x
Dr. Kelvin Osore	Director						✓

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**INQUIRY & DISCIPLINARY COMMITTEE MEETINGS FY 2023/2024**

Board Member	Designation	6th July 2023	31st Aug 2023	1st Sept 2023	18th March 2024	19th March 2024	20th March 2024
Prof. John Demesi Mande	Chairman	✓	✓	✓	✓	✓	✓
Dr. Joan Akumu Magero	Member	✓	✓	✓	✓	✓	✓
Mr. Oreste Kuria Karanja	Member	✓	✓	✓	✓	✓	✓
Dr. Charles Ochodo	Member	✓		✓	Exited November, 2024		
Dr. Nicholas Muyale	Member	✓	✓	✓	✓	✓	✓
Ms Sarah Kapkarich Kisiero	Member	✓	✓	✓	✓	✓	✓
Mr. Francis Mutua Munyae	Inspectorate of State Corporations		✓	✓	✓	✓	x
Counsel Peter Thande Kuria	State Counsel		✓	✓	✓	✓	✓
Dr. Allan Azegele	Member	Appointed August 2023			✓	x	x

✓ - Present

x - Absent with Apology

**FINANCE, STRATEGY AND ADMINISTRATION COMMITTEE MEETINGS FY 2023/2024**

Board Member	Designation	4th July 2023	28th Sept 2023	11th Oct 2023	22nd April 2024 - Special	15th May 2024	11th June 2024 Special
Mr. Benson Oduor Ameda, OGW	Chairman	✓	✓	✓	✓	✓	✓
Mrs Elizabeth Nzioka	Member	✓		✓	✓	x	x
Ms Jemima Ingosi	Member	✓	✓	Exited August 2023			
Dr. Derick Chibeu	Member	✓	✓	✓	✓	✓	✓
Mr. Queereenuse Pacho Oluoch	Member	x	✓	✓	✓	✓	✓
Dr. Mumina Guyo Shibia	Member	x	✓	✓	✓	✓	✓
Ms Sarah Kapkarich Kisiero	Member	✓	✓	✓	✓	✓	✓
Mr. Francis Mutua Munyae	Inspectorate of State Corporations	x	✓	x	✓	✓	✓
Mr. Boniface Simba	Member	pointed 29th November, 2023			✓	✓	✓

**TeCEQA COMMITTEE MEETINGS FY 2023/2024**

Board Member	Designation	9th - 10th Nov 2023	15th March 2024	26th March 2024	21st June 2024
Dr. Joan Akumu Magero	Chair	✓	✓	✓	✓
Prof. John Demesi Mande	Member	✓	✓	✓	✓
Dr. Samuel G. Mugo	Member	✓	✓	✓	x
Dr. Cathryn W Wanjohi, OGW	Member	✓	✓	✓	✓
Dr. Derick Chibeu	Member	✓	✓	✓	x
Mr. Benson Oduor Ameda, OGW	Member	✓	✓	✓	✓
Mr. Queereenuse Pacho Oluoch	Member	✓	✓	✓	✓
Mr. Francis Mutua Munyae	Inspectorate of State Corporations	✓	✓	x	x

✓ - Present

x - Absent with Apology

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AUDIT COMMITTEE MEETINGS FY 2023/2024					
Board Member	Designation	4th July 2023	13th - 14th Oct 2023		27th June 2024
			13th	14th	
Dr. Isaac Lekoolool	Chairman	✓	✓	✓	✓
Dr. Charles Ochodo	Member	✓	✓		Exited Nov 2024
Dr. Cathryn Wanjohi	Member	✓	✓	✓	✓
Mr. Oreste Kuria Karanja	Member	✓	✓	✓	✓
Dr. Nicholas Muyale	Member	✓	✓	✓	Exited May 2024
Mr. Samson Muthuri M'Tuaruchiu	Member	✓	✓	✓	✓
Mr. Joshua Mukasa	Internal Auditor	✓	✓	✓	✓
Mr. Francis Mutua Munyae	Inspectorate of State Corporations				
Dr. Kelvin Osore	Member		Appointed 27th April, 2024		✓

✓ - Present

x - Absent with Apology

## 9. Management Discussion and Analysis

### Core Mandate Analysis

The Board contributed towards the BETA agenda by through the following milestones in the FY 2023/24 period.

- Improved its service delivery by onboarding customer facing services such as registration, retention and practice further resolved various complaints and enabled access to information as requested and proactively published critical information for stakeholder consumption.
- Facilitated ease of doing business by issuing licenses within 5 days
- Developed productivity metrics and collected relevant data scoring the Board index at 2.027.
- Developed 2023-2027 strategic plan with the following four strategic objectives;
  - i. To improve enforcement and compliance to the set veterinary standards;
  - ii. To enhance access to quality veterinary services;
  - iii. To strengthen monitoring, evaluation, learning and knowledge management framework; and
  - iv. To strengthen institutional capacity.
- Inspected 2 animal health training institutions to ensure quality of training
- Inspected 142 veterinary delivery facilities to ensure only registered practitioners are delivering services.
- Gazetted 4153 complaint practitioners
- Registered 1206 interns to expose them to the job skills

### Overview of Financial Performance

In the fiscal year, the Board experienced significant growth in internally generated revenue, largely attributable to a multi-agency compliance enforcement initiative. This collaborative approach effectively led to practitioners paying accumulated arrears, leading to a marked improvement in revenue collection. This positive trend reflects not only the commitment of the Board to uphold veterinary standards but also the cooperative spirit among various stakeholders involved in the enforcement process.

During the fiscal year, the entity took significant steps to ensure compliance and uphold professional standards among practitioners. A formal notice was sent to all practitioners, requiring them to submit

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their registration certificates for verification. In response to non-compliance, the entity issued compliance notices to practitioners in arrears, clearly outlining the repercussions for continued non-compliance. Following careful consideration, a resolution was made to recall and de-register the registration certificates of non-compliant practitioners.

Furthermore, during the fiscal year, the Board commenced the depreciation of its building in accordance with the rate of 2% being applicable industry rate prescribed by the National Treasury and Planning.

**Expenses and Investments**

Our operational expenditures have similarly seen a notable increase, primarily due to strategic recruitment efforts aimed at strengthening our leadership team. The appointment of a new Chief Executive Officer and three additional managerial staff represents our dedication to enhancing operational efficiency and service delivery. This investment in human capital is expected to yield long-term benefits as we continue to improve our organizational effectiveness.

Additionally, operating expenses have risen as a direct consequence of heightened supervision costs associated with Continued Professional Development (CPD) activities. The surge in demand for these activities from practitioners necessitated a corresponding increase in our supervisory capacity, ensuring that we maintain our commitment to high veterinary standards. Moreover, expenses related to publicity and communication efforts also expanded. These initiatives have been crucial in sensitizing practitioners on compliance with established veterinary standards, thus reinforcing our mission to promote professional excellence in the field. Administrative costs also increased due to policy and governance-related expenditures. This includes the development of critical documents such as standard operating procedures, productivity metrics, review of the human resource policies, and the formulation of the 2023 - 2027 strategic plan. These deliverables are imperative for enhancing the governance framework and operational robustness of the Board.

**Challenges Faced**

Despite these positive developments, we faced significant challenges this year, notably the inadequate availability of technical staff. This shortfall impacted our ability to conduct inspectorate activities effectively. Addressing this skills gap remains a priority, as it directly influences our capacity to enforce compliance and oversight in veterinary practice. In addition, the delayed process of acquiring the land title deed for the Board continues to impair claim of ownership of the land where the KVB Resource Centre and Headquarters sit.

**Audit Outcomes**

On a positive note, we are pleased to report that the Board is determined to achieve a zero-fault audit this year. All previously identified audit issues have been resolved, demonstrating our commitment to transparency and accountability. The only outstanding matter relates to the acquisition of the land title deed, which we are actively working to address.

**Conclusion**

In summary, while we have made significant strides in revenue generation and operational investment, challenges remain, particularly concerning staffing and inadequate inspectorate vehicles. The Board is committed to addressing these challenges while continuing to strengthen our compliance

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enforcement efforts and enhance our governance framework. We remain optimistic about the future and are strategically positioned to build on our successes in the coming year

**10. Environmental and Sustainability Reporting**

**i) Sustainability strategy and profile**

Alive to the emerging trends and challenges, the Board is currently reviewing the VSVP Act 2011 and attendant VSVP regulations 2013. The review focus on governance gaps emerging issues in veterinary practice such technology and other dynamics to meet international standards as provided by the World Organisation for Animal Health. The Board has developed its 2023-2027 strategic plan to help it address key strategic issues namely adequate enforcement and compliance, 4.1.2.

Inadequate access to quality veterinary services, Weak monitoring, evaluation, learning and knowledge management framework and Weak institutional capacity. The Board has identified 13 regions to decentralize its regulatory function with an aim of improving delivery of services. Further, it reviewed its organisation structure to enable the Board identify the right skill and number of staff necessary to realize the Board's vision of becoming a premier agency in regulation of veterinary practice in Kenya. Two staff separated from the Board and relevant approvals are being sought to replace them.

**ii) Environmental performance**

The Board has made significant efforts to manage biodiversity and waste management efforts to reduce environmental impact resulting from operations. The Board has installed solar systems for lighting heating, pumping and distribution of water. Installed a waste treatment plant and associated water irrigation system used to irrigate the lawns.

**iii) Employee welfare**

The KVB new approved human resource policy instruments are in line with the Kenyan constitution, VSVP Act 2011, Labour law, Public Service Commission guidelines and other national policies and circulars. The instruments provide for hiring process, consider the gender ratio. All staff were trained as per the training needs assessment to improve the staff skill. The Board is compliant with the Occupational Safety and Health and disability requirements.

**iv) Market place practices**

To ensure quality veterinary service delivery in the animal resource sector, the board inspects and licences practices and veterinary service delivery facilities country wide. The enforcement ensures no illegal practices are operating in the market which would endanger the safety of food of animal origin. The Board recognise the importance of utilizing suppliers to meet sustainable supply chain management goals. The Board has prequalified qualified suppliers and all procurement process is conducted in an open and free manner as provided in the Public Procurement and Disposal Act 2015 and attendant guidelines. Further payments are paid promptly evidenced by zero pending bills over the years.

In addition, to support the war against corruption and promote national values and principles of governance, the Board carried out the risk assessment and prepared a mitigation plan, developed the

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complaint handling mechanisms and reports annually on national values and to Ethics and Anti-corruption Commission.

**v) Corporate Social Responsibility / Community Engagements**

The Board staff planted 730 fruit tree seedlings and participated in the planting of 5000 trees in Makueni County. This is aimed at promoting reforestation, increasing the country's forest cover, mitigating climate change and foster sustainable development. To recognize and motivate the young talented and upcoming veterinary practitioners, the Board participated in the University of Nairobi annual Prize awarding ceremony for best veterinary students.

**11. Report of the Directors**

The Directors submit their report together with the audited financial statements for the year ended June 30, 2024, which show the state of the KVB affairs.

**i) Principal activities**

The principal activities of the Entity are registration and regulation of professional conduct of veterinary practitioners to ascertain adherence to set standards as stipulated by the Act and attendant regulations; inspection of veterinary practices to ascertain compliance and promotion of Continuous Professional Development; approval of Animal Health Training Courses and advice the Government in all aspects thereof. These regulatory activities are geared towards safeguarding animal health and welfare, promoting human health and protecting the economic interests of the stakeholders in the animal resources industry.

**ii) Results**

The results of Kenya Veterinary Board for the year ended June 30, 2024, are set out on page 1 to 27.

**iii) Directors**

The members of the Board of Directors who served during the year are shown on page 8 to 14.

**iv) Surplus remission**

The Board did not make any surplus during the FY 2023/24 since the board had a deficit in the previous financial year.

**v) Auditors**

The Auditor-General is responsible for the statutory audit of the Board in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015

By Order of the Board



.....  
**DR. MARY THERESA AGUTU**

**CHIEF EXECUTIVE OFFICER**

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**12. Statement of Directors Responsibilities**

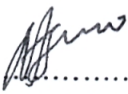
Section 81 of the Public Finance Management Act, 2012 and section 33 of the VSVP Act 2011 require the Directors to prepare financial statements in respect of the Board, which give a true and fair view of the state of its affairs at the end of the financial year and the operating results for that period. The Directors are also required to ensure that the Board keeps proper accounting records which disclose with reasonable accuracy the financial position of the Board. The Directors are also responsible for safeguarding the assets of the Board.

The Directors' responsibility includes: (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Entity; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the Board; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

The Directors accept responsibility for the Board's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and VSVP Act 2011. The Directors are of the opinion that the Board's financial statements give a true and fair view of the state of Kenya Veterinary Board transactions during the financial year ended June 30, 2024, and of the Board's financial position as at that date. The Directors further confirms the completeness of the accounting records maintained for the Board, which have been relied upon in the preparation of the Kenya Veterinary Board financial statements as well as the adequacy of the systems of internal financial control. In preparing the financial statements, the Directors have assessed the entity's ability to continue as a going concern.

**Approval of the financial statements**

The Board's financial statements were approved by the Board on 20/9/ 2024 and signed on its behalf by:

  
.....  
**DR. JOAN MAGERO**  
For: **CHAIRMAN, KENYA VETERINARY BOARD**

  
.....  
**DR. MARY T. AGUTU**  
**CHIEF EXECUTIVE OFFICER**

# REPUBLIC OF KENYA

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**HEADQUARTERS**  
Anniversary Towers  
Monrovia Street  
P.O Box 30084-00100  
NAIROBI

## REPORT OF THE AUDITOR-GENERAL ON KENYA VETERINARY BOARD OR THE YEAR ENDED 30 JUNE, 2024

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### PREAMBLE

I draw your attention to the contents of my report which is in three parts:

- A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

## REPORT ON THE FINANCIAL STATEMENTS

### **Qualified Opinion**

I have audited the accompanying financial statements of Kenya Veterinary Board set out on pages 1 to 26, which comprise of the statement of financial position as at 30 June, 2024 and the statement of statement of financial performance, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. 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.

In my opinion, except for the effect(s) of the matter(s) described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Kenya Veterinary Board as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis) and the Public Finance Management Act, 2012.

### **Basis for Qualified Opinion**

#### **1. Unconfirmed Land Ownership**

As previously reported, the statement of financial position reflects property, plant, and equipment balance of Kshs.336,228,739 as disclosed in Note 16 to the financial statements. However, the balance excludes land measuring approximately one and half (1.5) acres situated near the Veterinary Sports Club, along the Kabete police – Ndumbuini access road, bordering House no. VET/NEW/B, House No. VET/2/17, House No. VET/NEW/3 and a flat (House Nos. VET/1/99A, VET/1/99B, VET/1/99C and VET/1/99D). The Management provided a memorandum of understanding between State Department of Livestock, Directorate of Veterinary Services, and the Board. However, valuation and title deed for the parcel of land were not provided for audit review.

In the circumstances, the accuracy, completeness, and valuation of the value of property, plant, and equipment balance of Kshs.336,228,739 could not be confirmed

#### **2. Unsupported Cash Flow Statements**

The statement of cash flow shows cash and cash equivalent at the end of the year as Kshs.53,976,236. However, casting of the cash flow statements revealed that increase in cash and cash equivalent in the cash flow statement is Kshs33,886,341. This amount

added to the cash and cash equivalent at the beginning of the year of Kshs.18,218,032 totaled to cash and cash equivalent at the end of the year of Kshs.52,104,373 resulting to a variance of Kshs.Kshs1,871,863 which was not explained or reconciled.

In the circumstances, the accuracy and completeness of the cash flow statement and cash and cash equivalent Kshs.53,976,236 could not be confirmed.

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Kenya Veterinary Board Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

### **Other Matter**

Various prior year audit issues remained unresolved as at 30 June, 2024. Management has not provided reasons for the delay in resolving the prior year audit issues as required by the Public Sector Accounting Standards Board.

### **Other Information**

The Management is responsible for the other information set out on page i to xxxi which comprise of Key Entity Information and Management, The Board of Directors, Key Management Team, Chairman's Statement, Report of the Chief Executive Officer, Statement of Performance against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Directors, Statement of Directors Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Kenya Veterinary Board financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

## REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

### **Basis for Conclusion**

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

## REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

### **Basis for Conclusion**

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

### **Responsibilities of Management and the Board of Directors**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the Board's ability to continue to sustain its services, disclosing, as applicable, matters related

to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Board or to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions, and information reflected in the financial statements are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

The Board of Directors is responsible for overseeing the Board's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

### **Auditor-General's Responsibilities for the Audit**

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with IFPP 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 financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7 (1) (a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.

  
FCPA Nancy Gathungu, CBS  
**AUDITOR-GENERAL**

**Nairobi**

**31 December, 2024**

**14. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE  
2024**

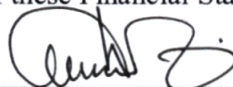
	Note	June-24	Jun-23
<b>Revenue from Non-Exchange Transactions</b>			
		<b>Kshs</b>	<b>Kshs</b>
Government Grant	6	117,000,000	76,000,000
<b>Revenue from Exchange Transactions</b>			
Licences and Fees	7	45,699,413	26,272,650
<b>Total Revenue</b>		<b>162,699,413</b>	<b>102,272,650</b>
<b>Expenses</b>			
Remuneration of Board of Directors	8	14,753,346	11,205,213
Operating Expenses	9	24,229,018	14,167,006
Employee Cost	10	44,037,498	32,492,578
Administrative Expenses	11	59,218,635	36,387,755
Depreciation and Armotization	12	19,661,256	13,940,075
<b>Total Expenses</b>		<b>161,899,753</b>	<b>108,192,627</b>
Surplus/(Loss) before Tax		<b>799,660</b>	<b>(5,919,977)</b>
Taxation*		-	-
Surplus/(Loss) after Tax		<b>799,660</b>	<b>(5,919,977)</b>

\*The Board is exempt from taxation

The notes set out on pages 13 to 19 form an integral part of these Financial Statements



**DR. MARY THERESA AGUTU**  
**CHIEF EXECUTIVE OFFICER**



**CPA, MURITHI DANIEL NYAGA**  
**ACCOUNTANT**  
**ICPAK No. 19740**



**DR. JOAN MAGERO**  
**For: CHAIRMAN KENYA VETERINARY BOARD**


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**15. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024**

	Note	Jun-24	Jun-23
<b>CURRENT ASSETS</b>			<b>Kshs</b>
Cash and Cash Equivalents	13	53,976,236	18,218,032
Receivables from Non-exchange transaction	14	641,288	8,331,091
Inventory	15	1,709,801	1,303,395
<b>NON-CURRENT ASSETS</b>			
Property and Equipment	16	336,228,739	340,914,696
Intangible Assets: Softwares	17	195,698	3,480,848
<b>TOTAL ASSETS</b>		<b>392,748,762</b>	<b>372,248,062</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	18	24,565,627	4,864,585
<b>TOTAL LIABILITIES</b>		<b>24,565,627</b>	<b>4,864,585</b>
<b>ACCUMULATED RESERVES</b>			
Revenue Reserves	19	24,183,135	23,383,477
Capital Reserves	20	344,000,000	344,000,000
<b>Total net Assets</b>		<b>367,875,613</b>	<b>367,383,477</b>
<b>TOTAL RESERVES AND LIABILITIES</b>		<b>392,748,762</b>	<b>372,248,062</b>

The Financial Statements set out on pages 1 to 5 were signed on behalf of the Board by:

  
 DR. MARY THERESA AGUTU  
 CHIEF EXECUTIVE OFFICER

  
 CPA, MURITHI DANIEL NYAGA  
 ACCOUNTANT  
 ICPAK No. 19740

  
 DR. JOAN MAGERO  
 For: CHAIRMAN KENYA VETERINARY BOARD

**16. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2024**

<b>For the Year ended 30th June 2024</b>			
	<b>Accumulated Reserves</b>	<b>Capital Reserves</b>	<b>Total Reserves</b>
	<b><u>Kshs</u></b>	<b><u>KShs</u></b>	<b><u>Kshs</u></b>
<b>AS AT 30TH JUNE 2022</b>	29,303,452	320,000,000	349,303,452
Increase in the period	-	24,000,000	24,000,000
Decrease in the period	(5,919,977)	-	(5,919,977)
Transfer of reserves	-	-	-
<b>AS AT 30TH JUNE 2023</b>	<b>23,383,475</b>	<b>344,000,000</b>	<b>367,383,475</b>
Increase in the period	799,660	-	492,136
Decrease in the period	-	-	-
Transfer of reserves	-	-	-
<b>AS AT 30TH JUNE 2024</b>	<b>24,183,135</b>	<b>344,000,000</b>	<b>367,875,611</b>

**17. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024**

		<b>Jun-24</b>	<b>Jun-23</b>
<b>Cash generated from operations</b>	<b>Note</b>	<b>Kshs</b>	<b>Kshs</b>
<b>Receipts</b>			
Government Grant -Recurrent	<b>6</b>	117,000,000	76,000,000
Government Grant- Development		6,000,000	0
License & Fees	<b>7</b>	45,699,413	26,272,650
<b>Total Receipts</b>		<b>168,699,413</b>	<b>102,272,650</b>
<b>Payments</b>			
Remuneration of Board of Directors	<b>8</b>	14,753,346	11,205,213
Operating Expenses	<b>9</b>	24,229,018	14,167,006
Employee Cost	<b>10</b>	44,037,498	32,492,578
Administrative Expenses	<b>11</b>	59,218,635	36,387,755
Depreciation & Amortization	<b>12</b>	(19,661,256)	16,643,411
<b>Total Payments</b>		<b>122,577,241</b>	<b>110,895,963</b>
<b>Net Cash flows from operating Activities</b>		<b>46,122,172</b>	<b>(8,623,313)</b>
<b>Cash flows from investing activities</b>			
Purchasing of Non-Current Assets	<b>16</b>	(12,235,831)	(53,307,575)
<b>Net cash generated from (used in) Investing Activities</b>		<b>33,886,341</b>	<b>(53,307,575)</b>
<b>Cash flows from Financing Activities</b>			
Increase (Decrease) in Capital Grant		-	24,000,000
<b>Net cash generated from (used in) Financing Activities</b>		-	<b>24,000,000</b>
<b>(Increase)/decrease in Cash &amp; Cash Equivalents</b>		<b>33,886,341</b>	<b>(37,930,888)</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>13</b>	<b>18,218,032</b>	<b>56,148,920</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>13</b>	<b>53,976,236</b>	<b>18,218,032</b>

## 18. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2024

### BUDGET REPORT (Statement of comparison of Budget and Actual amounts for the ended 30th June 2024)

	Budget	Adjustments	Adjusted Budget	Actual	Performance Difference	% of utilization	Note
<b>Income</b>							
Government Recurrent Grant	132,000,000	15,000,000	117,000,000	117,000,000	-	-	
Internally Generated Funds	32,000,000	(8,000,000)	40,000,000	45,699,413	5,699,413	14.2%	i
Government Development	6,000,000		6,000,000	6,000,000			
Bal B/fwd	18,218,032	-	18,218,032	18,218,032	-	0.0%	
	188,218,032	7,000,000	181,218,032	186,917,445	5,699,413	0.14	
<b>Total Income</b>	<b>188,218,032</b>		<b>181,218,032</b>	<b>186,917,445</b>	<b>5,699,413</b>	3.1%	
<b>Expenditure</b>							
Employee Cost	59,247,714	9,563,729	49,683,985	44,037,498	(5,646,487)	-11.4%	ii
Remuneration of Board of Directors	12,400,000	(2,400,000)	14,800,000	14,753,346	(46,654)	-0.3%	
Operating Expenses	27,000,000	4,900,000	22,100,000	24,229,018	2,129,018	9.6%	
Administrative Expenses	52,000,000	(6,370,000)	58,370,000	59,218,635	848,635	1.5%	
Depreciation and Amortization	12,852,286	(5,397,714)	18,250,000	19,661,256	1,411,256	7.7%	
Capital Expenditure	18,718,032	703,985	18,014,047	12,235,831	(5,778,216)	-32.1%	iii
<b>Total Expenses</b>	<b>182,218,032</b>		<b>181,218,032</b>	<b>174,135,584</b>	<b>(7,082,448)</b>		

i. The over achievement was due to enhanced compliance activities resulting from collaboration with the ministry of interiro to crackdown non-compliant practitioners

ii. Underutilization resulted from delayed recruitment exercise

iii. The underutilization resulted from cancelled tender on procurement of goods due to non-compliance of the supplier.

## **19. NOTES TO THE FINANCIAL STATEMENTS**

### **1. GENERAL INFORMATION**

The Kenya Veterinary Board was established under the Veterinary Surgeons and Veterinary Paraprofessionals Act, CAP 366. The Board is wholly owned by the Government of Kenya and is domiciled in Kenya. The Board's principal activity is to exercise general supervision and control over training, business, practice and employment of veterinary surgeons and veterinary para-professionals in Kenya and advise the government in relation to all aspects thereof.

### **2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION**

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying the Board's accounting policies.

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the Board.

The financial statements have been prepared in accordance with the PFM Act, Veterinary Surgeons and Veterinary Paraprofessionals Act, CAP 366, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

### **3. ADOPTION OF NEW AND REVISED STANDARDS**

There were no new standards and amendments to published standards effective for the year ended 30 June 2024 that required the Board to adopt or affected the Board.

### **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **a) Revenue recognition**

##### **i) Revenue from non-exchange transactions**

###### **Fees and Licences**

The Board recognizes revenues from fees, taxes and fines when the event occurs. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, deferred income is recognized instead of revenue. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the Board and the fair value of the asset can be measured reliably.

###### **Transfers from other government entities**

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the Board and can be measured reliably.

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**ii) Revenue from exchange transactions**

**Rendering of services**

The Board recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

**Sale of goods**

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the Board.

**Interest income**

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

**b) Budget information**

The annual budget is prepared on the accrual basis, that is, all planned costs and income are presented in a single statement to determine the needs of the Board. As a result of the adoption of the accrual basis for budgeting purposes, there are no basis, timing or Board differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

The Board's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under statement of comparison of budget and actual amounts.

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**c) Taxes**

**Current income tax**

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the area where the Board operates and generates taxable income.

Current income tax relating to items recognized directly in net assets is recognized in net assets and not in the statement of financial performance. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except in respect of taxable temporary differences associated with investments in controlled entities, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except in respect of deductible temporary differences associated with investments in controlled entities, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside surplus or deficit is recognized outside surplus or deficit.

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

Deferred tax items are recognized in correlation to the underlying transaction in net assets.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable Board and the same taxation Board.

**Sales tax**

Expenses and assets are recognized net of the amount of sales tax, except:

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation Board, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of sales tax included

The net amount of sales tax recoverable from, or payable to, the taxation Board is included as part of receivables or payables in the statement of financial position.

**d) Property, Plant and Equipment**

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the Board recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in administrative expenses. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

It is the Board policy to depreciate its office building using straight line method of depreciation starting the year of completion and its other assets using reducing balance method the following month after purchase as follows;

<b>Asset Category</b>	<b>Depreciation Rate</b>
Office Building	2.0%
Motor Vehicles	25.0%
Furniture and Fittings	12.5%
Computers and Printers	30.0%
Kitchen Equipment	30.0%
Office Equipment	12.5%

**e) Intangible assets**

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

accumulated amortization and accumulated impairment losses. The Board policy is to amortize intangible assets using straight line method the following month after purchase as follows;

<b>Asset Category</b>	<b>Amortization Rate</b>
Software	33.3%

The useful life of the intangible assets is assessed as either finite or indefinite.

**f) Financial instruments**

**Financial assets**

**Initial recognition and measurement**

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The Board determines the classification of its financial assets at initial recognition.

**Financial liabilities**

**Initial recognition and measurement**

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The Board determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

**g) Inventories**

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Board.

**h) Provisions**

Provisions are recognized when the Board has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Board expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

**i) Contingent liabilities**

The Board does not recognize a contingent liability, but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

**j) Contingent assets**

The Board does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Board in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

**k) Nature and purpose of reserves**

The Board does not create or maintain any reserves.

**l) Changes in accounting policies and estimates**

The Board recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

**m) Employee benefits**

**(i) Defined contribution scheme**

The Board contributes to the statutory National Social Security Fund (NSSF) whose rates are determined by Kenyan statutes and amount charged in the income statement in the year they relate.

**(ii) Gratuity**

Entitlements to gratuity are recognized when they accrue to qualifying employees at 31% of the basic pay.

**n) Foreign currency transactions**

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. Trade creditors or debtors denominated in

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foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise. During the financial year there were no foreign exchange transactions.

**o) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Standard Chartered Bank, Co-operative Bank and a Safaricom MPESA Account at various commercial banks at the end of the financial year.

**p) Comparative figures**

Where necessary comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.

**q) Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2024.

**5. SIGNIFICANT JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the Board's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. There are no significant judgements, estimates and assumptions to be reported in this financial year.

**Key going concern assumption**

Nothing has come to the attention of the Directors to indicate that the Board will not remain a going concern for at least the next twelve months from the date of this statement.

**Useful lives and residual values**

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- The condition of the asset based on the assessment of experts employed by the Board
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Availability of funding to replace the asset
- Changes in the market in relation to the asset

**Provisions**

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date, and are discounted to present value where the effect is material.

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<b>6 Government Grant-Recurrent</b>						
<b>RECURRENT</b>		<b>Jun-24</b>				<b>Jun-23</b>
AIE Number	Date	Kshs		AIE Number	Date	Kshs
B101114	17-08-23	33,000,000		B101275	24-10-22	21,500,000
B230279	11-12-23	33,000,000		A943359	12-01-23	21,500,000
B239526	28-02-24	18,000,000		A943350	10-02-23	11,500,000
B239757	21-05-24	<u>33,000,000</u>		B101196	04-04-23	<u>21,500,000</u>
<b>TOTAL</b>		<b><u>117,000,000</u></b>				<b><u>76,000,000</u></b>

<b>7</b>	<b>Licence and Fees</b>	<b>Jun-24</b>	<b>Jun-23</b>
		<b>Kshs</b>	<b>Kshs</b>
	Application Fees	440,000	269,000
	CPD Fees	3,914,000	2,480,906
	Inspection Fees	1,830,000	5,627,201
	Internship Fees	786,000	499,501
	Licence Fees	229,000	239,740
	Practice Fees	7,394,000	3,434,100
	Registration Fees	3,228,000	2,195,500
	Retention Fees	27,778,413	11,526,702
		<b><u>45,699,413</u></b>	<b><u>26,272,650</u></b>

<b>8</b>	<b>Remuneration of Board of Directors</b>	<b>Jun-24</b>	<b>Jun-23</b>
		<b>Kshs</b>	<b>Kshs</b>
	Board and Committee Sitting Allowances	5,714,477	4,052,800
	Board Committee Transport	1,314,749	570,213
	Board and Committee Accommodation	7,594,100	3,926,400
	Board Chairman Honoraria and Telephone	130,020	258,000
	Board Training	-	2,397,800
		<b><u>14,753,346</u></b>	<b><u>11,205,213</u></b>

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<b>9 Operating Expenses</b>	<b>Jun-24</b>	<b>Jun-23</b>
	<b>Kshs</b>	<b>Kshs</b>
Conference and seminars 6,525,259	6,525,259	5,084,870
Corporate Social Responsibility	50,600	153,950
CPD Supervision	2,241,050	1,113,669
Inspection	1,063,180	1,709,771
Publicity & communication	2,649,220	892,501
Repairs and Maintenance	3,073,486	1,322,640
Standards and Quality Assurance	8,626,223	3,889,605
	<b>24,229,018</b>	<b>14,167,006</b>

<b>10 Employee Cost</b>	<b>Jun-24</b>	<b>Jun-23</b>
	<b>Kshs</b>	<b>Kshs</b>
GPA/WIBA Cover	1,758,268	89,415
Gratuity	-	606,583
NITA	28,550	8,350
NSSF Pension	833,376	315,094
Staff Medical	8,378,888	3,910,908
Wages and Stipend	506,375	3,475,586
Umbrella Pension	3,856,335	2,341,317
Accrued Salaries	3,882,710	-
Staff Salaries	24,792,996	21,745,325
	<b>44,037,498</b>	<b>32,492,578</b>

<b>11 Administrative Expenses</b>	<b>Jun-24</b>	<b>Jun-23</b>
	<b>Kshs</b>	<b>Kshs</b>
Auditing	696,000	348,000
Bank Charges	655,351	295,556
Cleaning Services	1,432,101	1,216,483
Awards/Donations	113,248	245,990
Computer Maintenance	107,160	-
Electricity	2,754,092	2,177,933
Motor Vehicle Fuel	2,897,244	1,775,992
Vehicle Insurance	218,489	233,377
Vehicle Maintenance	1,645,313	1,714,457
Office Welfare	3,698,310	3,404,743
Postage	12,165	14,900
Printing & Stationeries	3,777,490	1,339,241

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Security	2,230,707	1,673,889
Software Licenses & Maintenance	3,353,400	1,760,275
Policy & governance	14,930,452	2,070,800
Subsistence Allowance	9,576,400	14,699,215
Telephone Expenses	301,169	185,568
Training and Education	1,736,856	2,032,774
Transport	435,337	86,356
Water	-	98,890
Website-mail and Networking	891,765	691,200
Borehole maintenance	-	92,300
Recruitment Cost	2,112,800	-
Consultancy	10,000	-
Building Maintenance	5,632,786	-
Generator	-	229,817
	<b>59,218,635</b>	<b>36,387,755</b>

<b>12</b>	<b>Depreciation and Armotization</b>	<b>Jun-24</b>	<b>Jun-23</b>
		<b>Kshs</b>	<b>Kshs</b>
	Amortized-Software's	3,285,150	4,679,638
	Depreciation- Building	5,751,865	-
	Depreciation- Furniture & Fittings	1,702,752	1,898,100
	Depreciation- Kitchen Equipment	876,097	417,189
	Depreciation-Computers	3,232,559	2,340,195
	Depreciation- Motor Vehicle	202,181	269,575
	Depreciation-Office Equipment	4,610,649	4,335,378
		<b>19,661,256</b>	<b>13,940,075</b>

Note: Building is initially depreciated in the current year when it was officially taken over from the contractor.

<b>13</b>	<b>Cash and Cash Equivalent</b>	<b>Jun-24</b>	<b>Jun-23</b>
		<b>Kshs</b>	<b>Kshs</b>
	Cooperative Bank A/C 01141151721300	2,698,174	1,348,665
	M-Pesa Paybill 696891	98,620	98,620
	M-Pesa Paybill 787888	-	546,200
	Standard Chartered Bank A/C 0108033914300	51,179,442	16,224,547
		<b>53,976,236</b>	<b>18,218,032</b>

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<b>14</b>	<b>Receivables from Non-Exchange Transactions</b>	<b>Jun-24</b>	<b>Jun-23</b>
		<b>Kshs</b>	<b>Kshs</b>
	Postage Stamps	12,165	4,200
	Fuel Cards	357,123	161,069
	Salary Advances	272,000	121,779
	Insurance Prepayment	-	2,044,043
	GoK Receivables	-	6,000,000
		<b>641,288</b>	<b>8,331,091</b>

<b>15</b>	<b>Inventory</b>	<b>Jun-24</b>	<b>Jun-23</b>
		<b>Kshs</b>	<b>Kshs</b>
	Consumable Inventory	532,967	337,815
	Stationery Inventory	1,176,834	965,580
		<b>1,709,801</b>	<b>1,303,395</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

<b>16. Non-Current Assets: Property &amp; Equipment</b>							
	<b>Furniture and Fittings</b>	<b>Office Equipment</b>	<b>Kitchen Equipment</b>	<b>Computers</b>	<b>Motor Vehicle</b>	<b>Office Building</b>	<b>Total</b>
<b>COST (Kshs)</b>							
01 July 2022 (b/fwd)	15,626,513	29,246,202	3,491,472	8,565,535	14,006,918	249,266,241	320,202,881
Additions	2,011,900	12,448,206	-	7,882,111	-	30,673,271	53,015,488
Disposals	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-
<b>30th June 2023 c/fwd</b>	<b>17,638,413</b>	<b>41,694,408</b>	<b>3,491,472</b>	<b>16,447,646</b>	<b>14,006,918</b>	<b>279,939,512</b>	<b>373,218,369</b>
01 July 2023 (b/fwd)	17,638,413	41,694,408	3,491,472	16,447,646	14,006,918	279,939,512	373,218,369
Additions	-	2,717,757	-	1,864,193	-	7,653,881	12,235,831
Disposals	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-
<b>30th June 2024 (c/fwd)</b>	<b>17,638,413</b>	<b>44,412,165</b>	<b>3,491,472</b>	<b>18,311,839</b>	<b>14,006,918</b>	<b>289,895,583</b>	<b>387,752,389</b>
<b>DEPRECIATION</b>							
01 July 2022 (b/fwd)	2,118,299	2,645,912	153,960	5,196,449	12,928,617	-	23,043,237
Depreciation	1,898,100	4,881,062	417,189	2,340,195	269,575	-	9,806,121
Disposals	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-
<b>30th June 2023 (c/fwd)</b>	<b>4,016,399</b>	<b>7,526,974</b>	<b>571,149</b>	<b>7,536,644</b>	<b>13,198,192</b>	<b>-</b>	<b>32,849,358</b>
01 July 2023 (b/fwd)	4,016,399	7,526,974	571,149	7,536,644	13,198,192	-	32,849,358
Depreciation	1,702,752	4,610,649	876,097	3,232,559	202,181	5,751,868	16,376,106
Disposals	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-
<b>30th June 2024 - c/fwd</b>	<b>5,719,151</b>	<b>12,137,623</b>	<b>1,447,246</b>	<b>10,769,203</b>	<b>13,400,373</b>	<b>5,610,786</b>	<b>49,084,382</b>
<b>NET BOOK VALUES</b>							
<b>30 June 2023- c/fwd</b>	<b>13,622,014</b>	<b>34,167,434</b>	<b>2,920,323</b>	<b>8,911,002</b>	<b>808,726</b>	<b>279,939,512</b>	<b>340,369,011</b>
<b>30 June 2024 - c/fwd</b>	<b>11,919,262</b>	<b>32,274,542</b>	<b>2,044,226</b>	<b>7,542,639</b>	<b>606,545</b>	<b>281,841,525</b>	<b>336,228,739</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

<b>17 Intangible Assets: Softwares</b>		
	<b>Softwares</b>	<b>Total</b>
<b>COST (Kshs)</b>		
<b>01 July 2022 (b/fwd)</b>	16,982,455	16,982,455
Additions	292,087	292,087
Disposals	-	-
Transfer/Adjustments	-	-
<b>30th June 2023 c/fwd)</b>	<b><u>17,274,542</u></b>	<b><u>17,274,542</u></b>
<b>01 July 2023 (b/fwd)</b>	17,274,542	17,274,542
Additions	-	-
Disposals	-	-
Transfer/Adjustments	-	-
<b>30th June 2024(c/fwd)</b>	<b><u>17,274,542</u></b>	<b><u>17,274,542</u></b>
<b>DEPRECIATION</b>		
<b>01 July 2022 (b/fwd)</b>	9,114,056	9,114,056
Armotization	4,679,638	4,679,638
Disposals	-	-
Impairment	-	-
Transfer/Adjustments	-	-
<b>30th June 2023 (c/fwd)</b>	<b><u>13,793,694</u></b>	<b><u>4,432,316</u></b>
<b>01 July 2023 (b/fwd)</b>	13,793,694	13,793,694
Armotization	3,285,150	3,285,150
Disposals	-	-
Impairment	-	-
Transfer/Adjustments	-	-
<b>30th June 2024 - c/fwd</b>	<b><u>17,078,844</u></b>	<b><u>17,078,844</u></b>
<b>NET BOOK VALUES</b>		
<b>30 June 2023- c/fwd</b>	<b>3,480,848</b>	<b>3,480,848</b>
<b>30th June 2024 - c/fwd</b>	<b>195,698</b>	<b>195,698</b>

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18	Trade and Other Payables from Exchange Transactions	Jun-24	Jun-23
		Kshs	Kshs
	Housing Levy	52,476	-
	PAYE	600,214	604,214
	Nita	2,250	2,500
	Staff Gratuity Provision	641,303	162,983
	Salaries	2,592,926	-
	Staff Pension Arrears	-	844,409
	Account Payables	20,676,454	3,250,479
	<b>24,565,627</b>	<b>24,565,627</b>	<b>4,864,585</b>

19	Revenue Reserve	Jun-24	Jun-23
		Kshs	Kshs
	Balance (B/fwd)	23,383,477	29,303,452
	Surplus/(Deficit) for the Year	799,660	(5,919,975)
	Balance (C/fwd)	<b>24,183,135</b>	<b>23,383,477</b>

20	Capital Reserves	Jun-24	Jun-23
		Kshs	Kshs
	Balance (B/fwd)	344,000,000	320,000,000
	Grants for the Year	-	24,000,000
	<b>Balance (C/fwd)</b>	<b>344,000,000</b>	<b>344,000,000</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**21. TRANSFERS FROM MINISTRIES, DEPARTMENTS AND AGENCIES**

	Kenya Veterinary Board	Amount recognized to Statement of Comprehensive Income	Amount deferred under deferred income	Amount recognized in capital fund.	Total grant 2023/2024	Total grant 2022/2023
	<b>Development</b>	Kshs	Kshs	Kshs	Kshs	Kshs
1	Ministry of Agriculture and Livestock		-	-	-	76,000,000
	<b>Recurrent</b>				-	
1	Ministry of Agriculture and Livestock	117,000,000	-	-	117,000,000	24,000,000
	<b>Total</b>	<b>117,000,000</b>	<b>-</b>	<b>-</b>	<b>117,000,000</b>	<b>100,000,000</b>

The table is an extract of Appendix II

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**24 FINANCIAL RISK MANAGEMENT**

The Board's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Board's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The Board does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history.

The Board's financial risk management objectives and policies are detailed below:

**(i) Credit risk**

The Board has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments.

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the Board of Directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Board's management based on prior experience and their assessment of the current economic environment.

The carrying amount of financial assets recorded in the financial statements representing the Board's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

	<b>Total Amount</b>	<b>Fully Performing</b>	<b>Past Due</b>	<b>Impaired</b>
	Ksh	Ksh	Ksh	Ksh
<b>At 30th June 2024</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non- exchange transactions	641,288	641,288	-	-
Bank Balances	53,976,236	53,976,236	-	-
<b>Total</b>	<b>54,617,524</b>	<b>54,617,524</b>	-	-
<b>At 30th June 2023</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non- exchange transactions	8,331,091	8,331,091	-	-
Bank Balances	18,218,032	18,218,032	-	-
<b>Total</b>	<b>26,549,123</b>	<b>26,549,123</b>	-	-

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the Board has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts

The board of Board of Directors sets the Board's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**(ii) Liquidity risk management**

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Board's short, medium and long-term funding and liquidity management requirements. The Board manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

The table below represents cash flows payable by the Board under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 Month	Between 3 Months	Over 5 Months	Total
	Ksh	Ksh	Ksh	Ksh
<b>At 30th June 2024</b>				
Trade Payables	28,612,772	-	-	-
Current Portion of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee benefit obligation	-	-	-	-
<b>Total</b>	<b>28,612,772</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 30th June 2023</b>				
Trade Payables	4,864,193	-	-	-
Current Portion of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee benefit obligation	-	-	-	-
<b>Total</b>	<b>4,864,193</b>	<b>-</b>	<b>-</b>	<b>-</b>

**(iii) Market risk**

The Board has no market risk exposure

**25 RELATED PARTY BALANCES**

**Nature of related party relationships**

Entities and other parties related to the Board include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members.

**Government of Kenya**

The Government of Kenya is the principal shareholder of the Board, holding 100% of the Board's equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the Board, both domestic and external. Other related parties include:

- i) The National Government;
- ii) The Ministry of Agriculture and Livestock Development

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The transactions with related party is as follows: -

<b>Transactions with related Parties</b>	<b>2023-2024</b>	<b>2022-2023</b>
<b>Sales to related parties</b>		
sale of goods to National Government	-	-
Sales of services to Agriculture & Livestock	-	-
<b>Total</b>	-	-
<b>Grants from Government</b>		
Grants from National Government	117,000,000	100,000,000
Donations in Kind	-	-
<b>Total</b>	<b>117,000,000</b>	<b>100,000,000</b>
<b>Expenses incurred on behalf of related party</b>		
Payment of salaries and wages for employees	45,402,654	31,648,167
payment for goods and services	80,424,577	62,351,833
<b>Total</b>	<b>125,827,232</b>	<b>94,000,000</b>
Director's Emoluments	14,753,346	11,205,213
<b>Total</b>	<b>14,753,346</b>	<b>11,205,213</b>
<b>Balance due receivable from related party</b>	<b>(8,827,232)</b>	<b>6,000,000</b>

**26 EVENTS AFTER THE REPORTING PERIOD**

There were no material adjusting and non- adjusting events after the reporting period.

**27 ULTIMATE AND HOLDING BOARD**

The Board is a State Corporation/ or a Semi- Autonomous Government Agency under the Ministry of Agriculture and Livestock Development, State Department of Livestock. Its ultimate parent is the Government of Kenya.

**28 Currency**

The financial statements are presented in Kenya Shillings (Kshs).

**APPENDICES**

**APPENDIX 1: PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS**

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown below with the associated time frame within which we expect the issues to be resolved.

<b>S.No</b>	<b>Issue</b>	<b>Management comments</b>	<b>Status</b>	<b>Timeframe</b>
1	Lack of land ownership	The Board has initiated the process of acquiring the title through the Principal Secretary, State Department for Livestock Development.	Not Resolved	31/12/2024
2	Understaffing & Staff promotion	<p><b>a.</b> Management is reviewing the Human resource instruments, and will seek fresh relevant authority after Board sanction.</p> <p><b>b.</b> Management has commenced the process of promoting the staff</p>	<p>a. Resolved</p> <p>b. Resolved</p>	
3	Maintenance of Board registers and under collection of revenue	<p>The following measures will be undertaken by the Board</p> <ul style="list-style-type: none"> <li>• To delete names of non-compliant members from the registers</li> <li>• To prescribe a penalty for late payment of annual subscription fees</li> <li>• To publish the names of bona fide members in the daily newspapers</li> </ul>	Resolved	

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S.No	Issue	Management comments	Status	Timeframe
		<ul style="list-style-type: none"> <li>• To give notice to the public on non-compliant members</li> <li>• To allow for continuous update of members' registers instead of confining it to 31<sup>st</sup> December of each year.</li> </ul>		
4	Presentation of the Financial Statement – Non-conformance with the reporting template	The Board has complied with the templates in the FY 2022/23 reporting template	Resolved	
5	Non-compliance with the approved pension contribution rates.	The Board is yet to clear outstanding pension from July 2017 to Dec 2022	Resolved	
6	Lack of disaster recovery and Business Continuity planning and implementation	a. Critical Modules have been restored and restoration of other functionalities are ongoing. b. Disaster recovery Policy and business continuity plans (BCP) planned for development in FY 2023/24	a. Resolved b. Resolved	
7	Anomalies in Registration of Veterinary Surgeons and Veterinary Paraprofessionals.	The Registrar has complied with the VSVP Act 2011 in regard to the registers	Resolved	
8	Seconded or deployed staff	The Board will seek advisory from SRC on	Resolved	

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S.No	Issue	Management comments	Status	Timeframe
		<p>payment of top up allowance</p> <p>a. Management endeavours to adhere to the public service commission guidelines and Act 2007 on transfer of service.</p>		
9	Lack of Enterprise-Wide Risk Management Strategy and Policies	The Policy has been approved by the Board	Resolved	
10	Lack of functional Board Members	The Board was Gazetted in January 2023	Resolved	

*MT Agutu*

**DR. MARY THERESA AGUTU**  
**CHIEF EXECUTIVE OFFICER**  
**KENYA VETERINARY BOARD**

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**APPENDIX II: INTER-BOARD TRANSFERS**

ENTITY NAME:		KENYA VETERINARY BOARD		
Breakdown of Transfers from State department for Livestock Development FY 2023/2024				
a	Recurrent Grants			
	<u>AIE Number</u>	<u>Bank Statement Date</u>	<u>Amounts (Ksh)</u>	<u>Financial Year</u>
	B101114	17-08-23	33,000,000	2023/2024
	B230279	11-12-23	33,000,000	2023/2024
	B239526	28-02-24	18,000,000	2023/2024
	B239757	21-05-24	33,000,000	2023/2024
		<b>TOTAL</b>	<b><u>117,000,000</u></b>	
b	Development Grants			
	<u>AIE Number</u>	<u>Bank Statement Date</u>	<u>Amounts (Ksh)</u>	<u>Financial Year</u>
	B101190	06-07-23	6,000,000	2022/2023
		<b>TOTAL</b>	<b>6,000,000</b>	
c	Direct Payments			
		<u>Bank Statement Date</u>	<u>Amounts (Ksh)</u>	<u>Financial Year</u>
			N/A	
		<b>TOTAL</b>	<b>N/A</b>	<b>-</b>
d	Donor Receipts			
		<u>Bank Statement Date</u>	<u>Amounts (Ksh)</u>	<u>Financial Year</u>
			N/A	
		<b>TOTAL</b>	<b>N/A</b>	<b>-</b>

The above amounts have been communicated to and reconciled with the parent Ministry

Signature.....

**DR. MARY THERESA AGUTU  
CHIEF EXECUTIVE OFFICER  
KENYA VETERINARY BOARD**

Signature.....

**CPA RACHAEL NDUNG'U  
DEPUTY ACCOUNTANT GENERAL  
MINISTRY OF AGRICULTURE AND  
LIVESTOCK DEVELOPMENT**