



2017 ANNUAL REPORT



ACCESS TO THE BOARD

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The Board thanks Dr John Mark Simpson for kindly providing the images used in this publication

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Veterinary Practitioners Board OF NEW SOUTH WALES

17 October 2017

The Hon Niall Blair MLC
Minister for Primary Industries
52 Martin Place
SYDNEY NSW 2000

Dear Minister

The Annual Report of the Veterinary Practitioners Board of NSW for the financial year ending 30 June 2017 is submitted to you for presentation to parliament pursuant to the *Annual Reports (Statutory Bodies) Act 1984* ss 7-10.

The Annual Report will be made available from our website and from OpenGov NSW.

Yours faithfully



John Mark Simpson
President, Veterinary Practitioners Board NSW



Ian Russ
Member, Veterinary Practitioners Board NSW



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President's Report

The term of the current Board began 1 July 2015 and will end 30 June 2018 and it is my belief that the balance of experience and new members has matured into a very effective team.

Whilst there will be some changes in the administrative team at the Board's office in the new financial year, planning for these changes will ensure the process of refining the policies and procedures that facilitate the Board's work will not be impeded.

The Board maintains and continues to develop a number of programs to improve regulation of the veterinary profession in NSW:

1. The **hospital inspection program** continues to provide the best mechanism for maintaining appropriate standards in the state's licensed veterinary hospitals and the Hospital Inspector Glenn Lynch also inspects veterinarians working from unlicensed premises and mobile facilities to ensure their compliance with the legislation
2. Veterinarians in NSW lead the country in the formal acceptance and use of **continuing education** to maintain the standards of practice, and the level of compliance with CPD as part of our professional responsibilities is proven by our annual audit
3. **Communication** with the profession is critical for the success of the Board's regulatory function, and the Board employs Boardtalk, the Registrar's "Update" email, and the News section on the Board's website to disseminate critical information to NSW veterinarians
4. The complaint investigation process and complaint investigation reports are continuously being reviewed and revised, within the limits of the legislation, to ensure fulfilment of the Board's role in regulating the profession and protecting the public.

Mental health continues to be an area of particular focus for both the profession and the Board. Research continues to highlight a higher rate of suicide in the veterinary profession than in the general population and other professions. Both in the traditional media and social media it is becoming increasingly apparent that veterinarians are sometimes struggling to cope.

The Board adopted the framework of the Doctors' Health Program developed by the Medical Council of NSW in 2010 and has been refining the implementation of a Health Program for Veterinarians. The goal of this program is to support veterinarians to safely continue to contribute to the profession where possible. The Board continues to provide support to veterinarians with health concerns through this program and its contribution to the Doctors' Health Advisory Service (DHAS). Veterinarians, veterinary students and their families are able to call the DHAS service helpline (02) 9437 6552 anytime.

It is foundational to the Board's mission that it remains in a solid financial position and I am very pleased to report that the Board has almost completely rebuilt its financial reserves to the real value of levels held prior to some significant cases prosecuted in 2010. While the work of the Board involves regulation and legislation, and therefore by definition the cost of lawyers, these have not been an overwhelming impost on the budget of the Board in recent years.

There is, however, the need to be prepared for cases which may involve an increased spend on legal fees for the Board. The Board operates its budget on the principle of achieving a small profit each year to allow continued investment in Board activities and maintenance of the real value of its financial reserves for such cases.

Finally, I would once again like to sincerely thank all the Board members and Board staff for their considerable contributions and good judgement, which are really the driving forces that ensure the effective delivery of the Board's regulatory functions.

Dr J Mark Simpson N5433
President

Charter

The *Veterinary Practice Act 2003 (Act) (s 76)* established the **Veterinary Practitioners Board NSW (Board)** as a body corporate. The Act and *Veterinary Practice Regulation 2013 (Regulation)* are within the portfolio of the Minister for Primary Industries, the Honourable Niall Blair MLC.

The functions of the Board (s 79) include: registration of veterinary practitioners and licensing of veterinary hospitals; investigation of complaints against veterinary practitioners; developing codes of professional conduct for veterinary practitioners; enforcing the provisions of the Act and Regulation; promoting professional development of veterinary practitioners; and providing information to veterinary practitioners and consumers of veterinary services.

The Board cooperates with other jurisdictions in Australia and New Zealand to further a common and harmonious approach to regulation of the veterinary profession.

This function is assisted through interaction with other State veterinary boards, the Australasian Veterinary Boards Council Inc. (AVBC), and organisations representing the interests of members of the veterinary profession.

Aims and Objectives

The Board aims to fulfil the objects of the Act and regulate the provision of veterinary services for the following purposes:

1. To promote the welfare of animals
2. To ensure consumers of veterinary services are well informed as to the competencies required of veterinary practitioners
3. To ensure that acceptable standards are required to be met by veterinary practitioners so as to meet the public interest and national and international trade requirements
4. To provide public health protection.



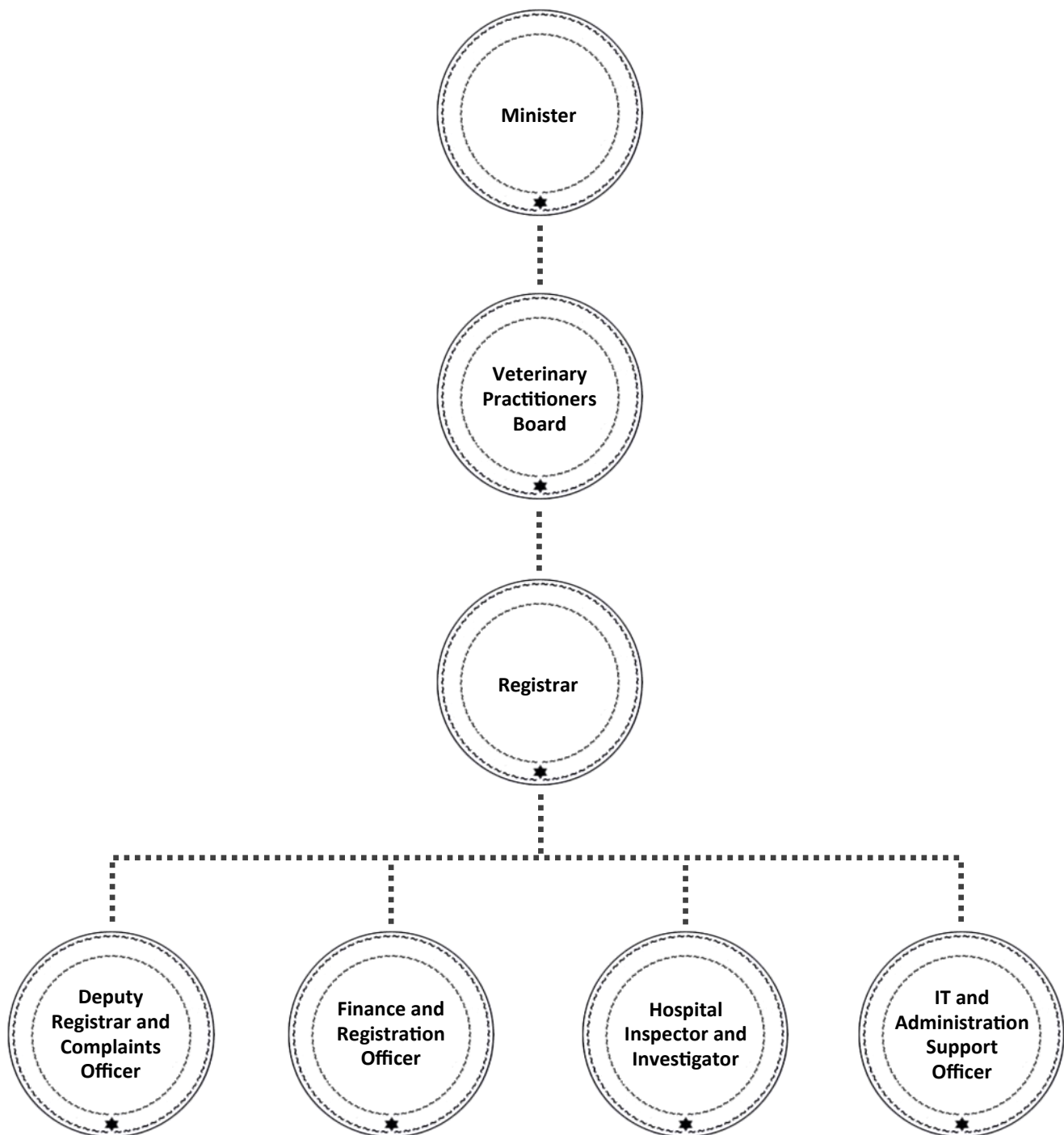
Management and Structure

The Board is appointed by the Governor of NSW. The Act (s 77) provides that the Board shall consist of 8 members; 6 veterinary practitioners and 2 consumer representatives. Board members are appointed for a 3 year term with the current term ending 30 June 2018.

Meetings of the Board are generally held monthly at the Board's offices, Suite 7.09, 247 Coward Street Mascot NSW 2020.

BOARD MEMBER	APPOINTMENT TYPE	MEETING ATTENDANCE
John Mark Simpson BVSc MANZCVS	Nominee of the Minister pursuant to s 77(2)(b) of the Act and appointed as President	11/11
Georgina Child BVSc DACVIM (Neurology)	Nominee of the NSW Division of the Australian Veterinary Association pursuant to s 77(2)(a)(i) of the Act	11/11
Ian Russ BVSc BAg MANZCVS	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(ii) of the Act	10/11
Kylie Parry BVSc GradCert VetPractMgt	Nominee of the NSW Division of the Australian Veterinary Association pursuant to s 77(2)(a)(iii) of the Act	11/11
Julia Beatty BVetMed PhD FANZCVS	Nominee of the University of Sydney pursuant to s 77(2)(a)(iv) of the Act	9/11
Steven Ferguson BVSc MVS CertIV Pract Mgt	Nominee of the Minister pursuant to s 77(2)(b) of the Act	11/11
Wendy Cochrane BA	Nominee of the Minister pursuant to s 77(2)(c) of the Act	11/11
Lisa Minogue BAgEc	Nominee of the Minister pursuant to s 77(2)(c) of the Act	10/11

Organisation Chart





Staff Responsibilities

REGISTRAR

John Baguley *BVSc MBA PhD GradCertEdStud(Higher Education)* MANZCVS is the Registrar

- Develop and recommend policy direction in consultation with the Board
- Prepare Board agenda and minutes
- Implement decisions and policies approved by the Board
- Assist with the preparation of reports, forecasts and budgets to present to the Board
- Provide leadership and direction for staff of the Board
- Provide assistance to veterinary practitioners and consumers of veterinary services
- Assist the Board and the profession in the maintenance of standards of veterinary science
- Assist the Board, the profession and users of veterinary services regarding the resolution of complaints

DEPUTY REGISTRAR AND COMPLAINTS OFFICER

Mary Lydamore is the Deputy Registrar and Complaints Officer

- Support the Registrar
- Design and enhance administrative procedures
- Assist stakeholders in understanding the legislation
- Ensure compliance with records management standards
- Maintain complaints handling processes
- Provide information to veterinary practitioners and consumers of veterinary services regarding complaint handling procedures
- Maintain procedures for the processing of annual registration and hospital licences
- Coordinate the supply of office equipment, materials and repairs

REGISTRATION AND FINANCE OFFICER

Des Lyttle is the Registration and Finance Officer

- Maintain and enhance the Board's finance record keeping processes
- Provide financial reports to the Registrar and Board
- Assist with the Board's annual audit
- Maintain the Board's database of registered veterinary practitioners and specialists
- Process veterinary practitioner registrations
- Provide administrative support to the Registrar

HOSPITAL INSPECTOR AND INVESTIGATOR

Glenn Lynch is the Hospital Inspector and Investigator

- Systematically inspect every licensed veterinary hospital in NSW
- Ensure that facilities and equipment where restricted acts are performed are as required, the level of record keeping is appropriate and Board policies are personally explained and discussed
- Document the results of inspections in the Board's newsletter *Boardtalk*
- Investigate complaints and provide reports to the Board to take appropriate action

INFORMATION TECHNOLOGY AND ADMINISTRATION SUPPORT OFFICER

Clare Nathan is the IT and Administration Support Officer

- Maintain and enhance the Board's information technology systems including website and database
- Manage annual registration payment and annual return processes
- Manage hospital licensing processes
- Provide technological support to the Registrar as required



Summary of Operations

Registration of Veterinary Practitioners

Summary of Changes to the Register

At 30 June 2017 there were 3784 registered veterinary practitioners in New South Wales*. The total number of registered veterinary practitioners changes constantly due to a number of factors including:

- Registration of new graduates
- Registration of veterinary practitioners from other local and overseas jurisdictions now residing in NSW
- Requests for voluntary removal from the Register
- The death of registered veterinary practitioners
- Restoration of previously registered veterinary practitioners to the Register

THE REGISTER OF VETERINARY PRACTITIONERS—FULL AND HONORARY CHANGES TO NUMBERS BETWEEN 1 JULY 2016 AND 30 JUNE 2017

MONTH	NEW REGISTRATIONS	RESTORATIONS	REMOVALS	DEATHS
July	11	6	135	0
August	36	14	8	1
September	31	34	2	1
October	9	12	1	0
November	5	5	0	2
December	8	12	4	1
January	0	0	0	0
February	132	18	7	0
March	19	3	6	2
April	13	4	8	0
May	9	5	37	0
June	20	8	68	0
TOTALS	293	121	276	7



Qualifications for Registration

Qualifications accepted by the following accrediting bodies have been recognised by the Australasian Veterinary Boards Council Inc. (AVBC) as providing the holder with eligibility to apply for registration as a veterinary practitioner in Australia without further examination:

(i) Colleges accredited by the Australasian Veterinary Boards Council (AVBC)

Veterinary degrees from any of the following: The University of Sydney; Charles Sturt University Wagga Wagga; The University of Melbourne; Murdoch University; The University of Queensland; James Cook University of Townsville; The University of Adelaide; and Massey University of New Zealand.

(ii) Colleges accredited by the Royal College of Veterinary Surgeons (RCVS)

Veterinary degrees from London (RVC), Bristol, Liverpool, Cambridge, Glasgow, Edinburgh, Nottingham and the University College Dublin (up to 1986).

(iii) Colleges accredited by the South African Veterinary Council (SAVC)

University of Pretoria (Onderstepoort)

(iv) Colleges accredited by the European Association of Establishments for Veterinary Education (EAEVE) and AVBC

Veterinary degree from University College Dublin (2004—2011).

(v) Colleges accredited by the American Veterinary Medical Association (AVMA) Council on Education (CoE)

Qualifications from accredited universities in the US, Canada, France (Lyon), Mexico, the Netherlands and West Indies have a further requirement of a pass in the North American Veterinary Licensing Examination (NAVLE).

(vi) Colleges accredited by the American Veterinary Medical Association (AVMA) Council on Education (CoE) and AVBC

University College Dublin from 2012

(vii) Non-award qualifications

Australian National Veterinary Examination Certificate (NVE), New Zealand National Veterinary Examination Certificate (NZNVE), Educational Commission for Foreign Veterinary Graduates Examination (ECFVG), Basic Clinical Sciences Examination (BCSE) plus Clinical Proficiency Examination (CPE), Program for the Assessment of Veterinary Education Equivalence (PAVE), and Statutory Examination for Membership (RCVS).

For complete details on all qualifications for registration requirements please refer to the AVBC website: www.avbc.asn.au



*Notes from p 12

- i) In 2016–2017, the Board granted 21 applications for limited registration
- ii) At 30 June 2017, 20 grants of limited registration were current
- iii) Veterinary practitioners with honorary registration do not pay the annual registration fee
- iv) As at 30 June 2017, there were 441 veterinary practitioners with honorary registration (439 in 2016)

Registration of Veterinary Specialists

The Advisory Committee on Registration of Veterinary Specialists (ACRVS) is a committee of the Australasian Veterinary Boards Council Inc. (AVBC). The ACRVS assesses applications by veterinary practitioners from all Australian States and Territories and New Zealand for specialist registration within defined categories. A recommendation for specialist registration to the relevant Board is dependent upon meeting specific criteria.

As at 30 June 2017 there were 163 registered veterinary specialists in NSW.

SPECIALISTS REGISTERED CHANGES TO NUMBERS BETWEEN 1 JULY 2016 AND 30 JUNE 2017

REGISTRATION DATE	NAME	SPECIALIST CATEGORY
18 October 2016	Andrew Scott Levien	Small Animal Surgery
18 October 2016	Amy Louise Lam	Small Animal Internal Medicine
18 October 2016	Philippa Ann Ravens	Veterinary Dermatology
15 November 2016	Melinda Cowan	Avian Medicine
13 December 2016	Richard Wai-On Lam	Veterinary Radiology
21 February 2017	Ricky Glyn Cashmore	Small Animal Surgery
21 February 2017	Rosemary Cuming	Large Animal Internal Medicine (Equine)
21 February 2017	Mara Hickey	Veterinary Emergency Medicine & Critical Care
21 February 2017	David Lurie	Veterinary Oncology
21 February 2017	Cyril Perumamthadhill Stephen	Veterinary Reproduction
21 February 2017	Joanna Whitney	Small Animal Medicine
21 March 2017	Kate Elizabeth Hindley	Veterinary Ophthalmology

Licensing of Veterinary Hospitals

The Act requires premises that perform 'major surgery' (defined in s 64), to be licensed as a veterinary hospital.

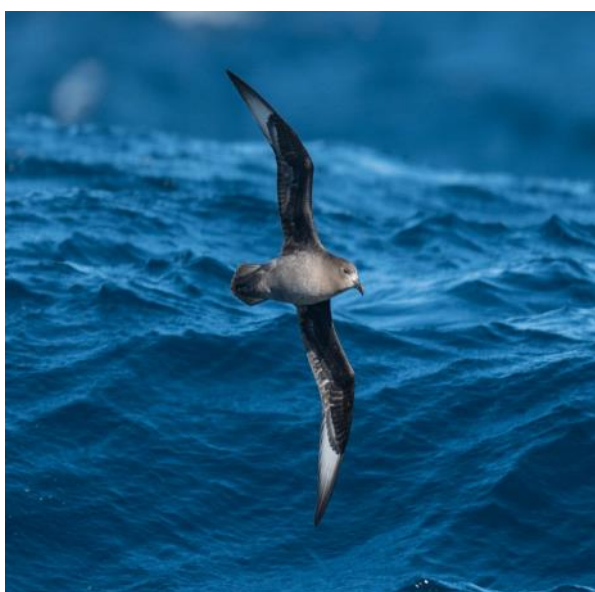
There are three types of veterinary hospital licence. The Board licenses large animal, small animal, and large and small animal (mixed animal) veterinary hospitals.

The Board aims to inspect licensed premises approximately once every 4 years.

The Act (s 70) specifies that a corporation must not represent itself to be a veterinary practice unless one or more veterinary practitioners has or have the controlling interest in the corporation (exceptions are detailed in s 14(5) of the Act).

The Act (s 67) requires that all licensed premises are managed by a superintendent who must be a registered veterinary practitioner.

LICENSED HOSPITAL TYPE	NUMBER
Small Animal Hospitals	616
Small & Large Animal Hospitals	44
Large Animal Hospitals	16
Total	676



Investigation of Complaints

The Complaints Committee, established pursuant to the Act (s 49) consists of three Board members nominated by the Board; two registered veterinary practitioners and one consumer representative. The Committee investigates complaints of alleged professional misconduct and unsatisfactory professional conduct made against registered veterinary practitioners.

The Committee generally meets monthly and also maintains contact electronically.

The role of the Committee is to investigate complaints and provide a detailed report and recommendation to the Board. The Board carefully considers recommendations from the Committee and determines the outcome of a complaint investigation in accordance with the Act (s 47).

The Board will only accept a complaint concerning a registered veterinary practitioner when the complaint is documented as a statutory declaration.

The statutory declaration and further details regarding the process of investigating a complaint are available from the Board's website.

The Board understands that complaints made about a veterinary practitioner can be a very stressful event and recognises the importance of an expeditious and transparent resolution whilst maintaining a thorough and fair investigation process and the delivery of an appropriate decision.

The Act (s 47) provides the Board with a range of options to appropriately deal with complaints regarding unsatisfactory professional conduct and professional misconduct.

Prima Facie matters regarding serious professional misconduct are referred to the NSW Civil and Administrative Tribunal (NCAT) for a decision. The Board refers matters to the NCAT when they are seeking a suspension or removal from the register.

MEMBERSHIP OF THE COMPLAINTS COMMITTEE AND ATTENDANCE AT COMMITTEE MEETINGS 1 JULY 2016—30 JUNE 2017

MEMBER	APPOINTMENT	MEETING ATTENDANCE
Georgina Child	Veterinarian Board Member	6/6
Wendy Cochrane	Consumer Representative Board Member	6/6
Steven Ferguson	Veterinarian Board Member	3/3
Lisa Minogue	Consumer Representative Board Member	5/5
Julie Beatty	Veterinarian Board Member	4/5
Kylie Parry	Veterinarian Board Member	9/9



During 2017 financial year the Complaints Committee received **72** new complaints and continued the investigation of the **18** complaints current at 1 July 2016. A total of **62** complaints were finalised during the year and as at 30 June 2017 there were **28** complaints current.



BOARD DECISIONS	
COMPLAINTS	DECISIONS
49	Dismissed
0	Dismissed with Recommendation
8	Cautioned
3	Reprimanded
1	Withdrawn
1	Other
0	NSW Civil and Administrative Tribunal
62	TOTAL

NEW AND FINALISED COMPLAINTS BY MONTH 1 JULY 2016—30 JUNE 2017		
MONTH	NEW COMPLAINTS	FINALISED COMPLAINTS
July 2016	4	5
August 2016	2	4
September 2016	4	4
October 2016	5	8
November 2016	11	2
December 2016	4	2
January 2017	7	0
February 2017	11	4
March 2017	11	13
April 2017	3	9
May 2017	5	4
June 2017	5	7
TOTAL	72	62

Achievement of Other Objectives

AUSTRALASIAN VETERINARY BOARDS COUNCIL INC. (AVBC)

The veterinary boards in each State and Territory of Australia and in New Zealand constitute the members of the AVBC and provide funding for its activities. The AVBC monitors common issues, education and training standards, and co-ordinates the National Veterinary Examination (NVE) by arrangement with the National Office of Overseas Skills Recognition. The NVE is a pre-requisite for registering graduates from overseas whose qualifications are not recognised in the local legislation.

The AVBC also assesses applications from registered veterinary practitioners seeking specialist registration and makes recommendations to the Board regarding these applications.

NATIONAL RECOGNITION OF VETERINARY REGISTRATION (NRVR)

All the states and territories of Australia have agreed on the proposed model which in essence will allow a registered veterinary practitioner from one State or Territory to practise in any other State or Territory without the requirement to formally register in that jurisdiction (automatic mutual recognition).

Under the agreed model a veterinarian is required to register with the veterinary board of the State or Territory in which he or she resides.

As at 30 June 2017, NRVR had been enacted in all jurisdictions except Australian Capital Territory, Northern Territory and Western Australia.

CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

The Act and Regulation place a requirement on registered practitioners to submit an *Annual Return*. Information sought in the *Annual Return* includes the reporting of CPD points. The Board, the AVBC and the Australian Veterinary Association (AVA) have agreed on a model for appropriate CPD activities, validation and points allocation.

The Board relies on its relationship with the AVBC and the AVA to provide guidance in regards to CPD requirements.

Veterinarians are required to achieve 60 CPD points in their three year cycle. At least 15 of these CPD points must be classified as structured learning.

The Board continues to work cooperatively with practitioners to assist them to achieve compliance with CPD requirements. The Board's website has links to various other websites providing useful information on CPD.

The compulsory requirement to report CPD activities provides the government and consumers of veterinary services with further assurance that registered veterinary practitioners are practising in accordance with current standards of veterinary science.

The Board conducts a random audit of CPD reporting each year to monitor compliance with the legislation.

REGISTRATION AND LICENCE FEES

Fees payable to the Board were approved by the Minister for Primary Industries in accordance with the Act. The fee for annual registration of veterinary practitioners is \$290 and the annual fee for a veterinary hospital licence is \$330. The Board has established a cash reserve to cover contingencies including legal costs associated with potential disciplinary proceedings arising from matters referred to the NSW Civil and Administrative Tribunal (NCAT) and appeals of NCAT decisions to the Supreme Court of New South Wales.

BOARDTALK

The Board published the newsletter *Boardtalk* in December 2016 and June 2017. *Boardtalk* is sent either in hard copy or electronically depending on preference to every veterinarian registered in NSW and to various other stakeholders. *Boardtalk* is also available to the veterinary profession and the public from the Board's website.

The Board uses *Boardtalk* to educate the veterinary profession about current issues and developments affecting the functions of the Board and the regulation of veterinary services.

EMAIL COMMUNICATION

At the request of the Department of Primary Industries, the Department of Health and other regulatory bodies, the Board may distribute important bulletins to registered veterinary practitioners via email.

The Board has the email addresses of more than 98% of NSW registered veterinary practitioners and this form of communication allows for efficient and effective distribution of important information.

WEBSITE

The Board's website provides details of the Board's operations including relevant legislation and complaint handling processes.

An online search of the register of veterinary practitioners, veterinary specialists and all licensed veterinary hospitals in NSW is possible using the website.

There are links to relevant sites including the Australian Veterinary Association and other Australian State and Territory and New Zealand Board sites. All the relevant forms needed for registration, hospital licensing and complaints can also be downloaded from the site.

Registration and hospital licence renewal fees may be paid using the Board's website.

PAYMENT OF ACCOUNTS

The Board pays all its accounts promptly and within the indicators set by the Treasurer. It is standard operating procedure to pay accounts as soon as practicable and in any event within 30 days.

PUBLIC INTEREST DISCLOSURES

No public officials made public interest disclosures and no public interest disclosures were received by the Board for the period year ending 30 June 2017. No public interest disclosures were finalised during the above period.

The Board has established an internal reporting policy for public interest disclosures in compliance with the *Public Interest Disclosures Act 1994*. Staff have been made aware of their obligations under this legislation. The Act and guidelines are available to staff on the company server.

LAND DISPOSAL

The Board does not own any real estate.

ECONOMIC FACTORS

The Board is in a financially sound position and is not aware of any substantial contingent liabilities. Audited financial statements for the financial year ending June 2017 are available within this Annual Report.

WORKFORCE DIVERSITY

The Board employs 5 people working on either a full time (2), part time (2) or casual basis (1).

The Board complies with Equal Employment Opportunity principles in its policies and procedures relating to employment. Two of the current staff are women (1 full time and 1 part time) and no other workforce diversity groups are represented.

No new persons were employed during the year and the representation and distribution of employees has not changed within the last 3 years.

CONSULTANTS

The Board did not engage any consultants during the financial year ending June 2017.

DISPOSAL AUTHORITY

The Board uses a disposal authority to identify, file, archive or dispose of all of its documents. The disposal authority has been approved by State Records NSW.

RESEARCH AND DEVELOPMENT

The Board has established measures to collect information about age, gender and employment patterns of registered veterinary practitioners and the results are published in this Annual Report.

PROMOTION OF INFORMATION ABOUT THE BOARD

The Board issues the following publications:

- Annual Report
- The newsletter *Boardtalk*
- Board updates
- Veterinary Practitioner Guidelines

Boardtalk, Annual Reports, Board policies, Board guidelines, the *Veterinary Practice Act 2003*, *Veterinary Practice Regulation 2013* and other legislation affecting the practice of veterinary science in NSW are available from the Board's website.



ENQUIRIES

The Board processes formal complaints concerning the conduct of veterinary practitioners. Other enquiries relating to activities associated with the veterinary profession made to the Board by consumers and veterinary practitioners are dealt with by the staff of the Board and referred to the Board as required. The staff provide a timely response by telephone or email.

The staff have a broad knowledge of practical information usually required and offer referral to other agencies where appropriate. Written submissions are considered at Board meetings and the Registrar replies as directed by the Board.

RISK MANAGEMENT AND INSURANCE ACTIVITIES

The Board maintains insurance cover through the Treasury Managed Fund for its assets and any liability of staff and Board members. It also maintains workers compensation insurance as required by workers compensation legislation.

The Board has been granted a small agency exemption in relation to internal audit and risk management policy TPP 09-05 based on an assessment of existing risk management processes by NSW Treasury.

I, John Baguley, am of the opinion that the Board had an Information Security Management System (ISMS) in place during the 2016-2017 financial year that is consistent with the Core Requirements set out in the NSW Government Digital Information Security Policy.

The controls in place to mitigate identified risks to the digital information and digital information systems of the Board are adequate.

There is no agency under the control of the Board which is required to develop an independent ISMS in accordance with the NSW Government Digital Information Security Policy.

MULTICULTURAL POLICIES & SERVICES PROGRAM

The Board is committed to the principles of multiculturalism and strives to ensure its services and facilities are accessible to all residents of this State. The Board is aware of the strategic priorities for Multicultural NSW.

The Board has implemented its multicultural policies and services plan by circulating information and providing training that will assist staff to respond effectively to multicultural services issues as required.

The Board and staff of the Board are particularly aware that people seeking information about veterinary services are from culturally diverse backgrounds and some may require additional assistance when communicating with the Board.

Specifically, regarding services for humanitarian entrants to the profession, the Board plans to continue to work harmoniously with other veterinary boards in Australia and New Zealand and with the AVBC to ensure consistency in the recognition of overseas qualifications and access to the profession.

OVERSEAS VISITS

In May 2017, the President and the Registrar attended the meeting of the Australasian Veterinary Boards Council in Wellington, New Zealand.

NSW GOVERNMENT ACTION PLAN FOR WOMEN

The Board is committed to ensuring that the Government's policies in relation to women and women's issues are implemented in all aspects of the functions of the Board.

Three of the six veterinary practitioner Board members are women and five of the eight members of the Board are women.

Data for 2017 reveal that 56% of all registered veterinary practitioners and 78% of new graduate registrants in NSW are women.

DELIVERY OF ELECTRONIC SERVICES

The Board and its staff recognise the savings in time and costs which are achieved by the use of electronic communications and services.

The Board uses email and the website extensively for communication with and provision of information to the profession and the public.

The website provides the profession and the public with an efficient method for sourcing forms, guidelines, policies and statistics, and searching for veterinary practitioners and hospitals. The use of the website minimises administration processes allowing staff to focus on other duties.

The Board maintains an electronic registration payment gateway through the Board's website. This provides veterinary practitioners with the option of online payment of annual registration renewal fees. In 2017, 98% of registration renewal fees, 93% of hospital renewal fees, and 96% of Annual Returns were submitted online.

Board and Complaints Committee meetings are 'paperless'.

RECORDS MANAGEMENT

The Board maintains a comprehensive Records Management Policy in compliance with its obligations under the *State Records Act 1998*. This policy also includes an approved Disposal Authority which identifies all of the records held by the Board, the period of their retention and the method of their archive or disposal.

Staff participate in the State Records Small Agencies Forum and attend training programs. Staff apply the Records Management Policy Procedures and the Board's records are maintained in electronic and hardcopy format to the required standard.

COLLECTION OF DATA ABOUT THE VETERINARY PROFESSION

During the year the Board collated new data received from submission of Annual Returns. The Board is able to provide accurate statistical information to the Government and other stakeholders as outlined in this Annual Report.

This Annual Report provides a detailed statistical overview of the veterinary profession in NSW. The Board is well placed to identify trends and changes within the profession from analysis of these statistics

Information collected from veterinary practitioners includes:

- gender
- date of birth
- employment field
- location of employment (remoteness)
- degree, and
- year and university from which the degree was obtained.

FLEXIBLE WORK PRACTICES

The Board recognises the importance of flexibility for all employees to balance their work and personal responsibilities more efficiently and effectively.

OFFICE OF THE INFORMATION COMMISSIONER

The Board provides open access to documents that have already been made public in some other way; information that would not raise any potential concerns in terms of public interest considerations against disclosure; and documents containing personal information about a particular individual, and that is the person who is requesting the information.

A formal access application may be made for all other information held by the Board other than excluded information under schedule 2 the *Government Information (Public Access) Act 2009*.

The Board received one formal access application for information that is not openly available during the reporting year. This request was not granted pursuant to the *Government Information (Public Access) Act 2009* (s 14) in that the Board concluded there was an overriding public interest against disclosing the requested information.

The Board has reviewed information currently available and based on this analysis and informal and formal applications for access as above the Board has released a number of updated policies and guidelines proactively.



The Board's right to information officer is the Registrar, Dr John Baguley.

The Board has developed a Privacy Management Plan to ensure compliance with Information Protection Principles and Health Privacy Principles. This Plan is reviewed annually by the Board. The Board did not receive a request for an internal review during the reporting year.

WORK HEALTH AND SAFETY

The Board is aware of its work health and safety obligations and informs staff of relevant changes. No work related injuries or illnesses were reported during the year. The Board was not the subject of any prosecutions under the *Work Health and Safety Act 2011*.

DISABILITY INCLUSION ACTION PLAN

The Board maintains a range of strategies to support people with a disability in accordance with the *Disability Inclusion Act 2014* including:

- Arrangements are made as required to meet the needs of those with disabilities. This includes seeking assistance where applicable from external providers to prepare and coordinate return to work plans for staff with work related injuries and/or temporary disabilities
- Staff have undertaken training in relation to needs of people with disabilities and disability awareness
- Access to premises and within premises access to disabled washrooms
- Compliance with Web Content Accessibility Guidelines as required. The Board's website may be accessed by persons who are visually impaired.

Doctors' Health Advisory Service (NSW)

The Doctors' Health Advisory Service Inc, DHAS (NSW) is a confidential, readily available source of advice and support for veterinarians, students, family members and colleagues.

In early 1997 Dr Frank Doughty facilitated an arrangement with the DHAS to provide confidential, personal and health related assistance to all members of the veterinary profession in NSW. The Veterinary Practitioners Board NSW (VPB) fully supports this service and contributes to the funding of the DHAS on behalf of the veterinary profession.

Calls generally relate to substance abuse (alcohol and other drugs), psychological or physical issues, financial difficulties or a combination of these problems. Each caller's problems are unique.

The DHAS aims to assist veterinarians to maintain full personal, professional and social capability. If this is not possible, alternatives can be explored which enable veterinarians to function in their profession with appropriate support and dignity.

The DHAS (NSW) is an advisory, not treatment service.

How does it operate? The DHAS provides a 24-hour phone line, which is manned by an answering service. Calls are then returned by qualified DHAS staff (a psychiatrist and social worker) or health professional associates. Callers are not required to leave any identifying data, only a phone number to enable a return call.

Depending on the nature of the call and discussion with the caller, advice will be provided about "next steps", if these are required. The next steps may take the form of one or more of the following:

1. Subsequent discussion between the caller and the DHAS staff or associate.
2. Referral(s) may be suggested to a GP, psychiatrist, drug and alcohol specialist, other medical specialist, psychologist, or other allied health professional.
3. On a case-by-case basis, and with the caller's permission, the above named professionals may be contacted by the DHAS to facilitate the referral.
4. An offer is always made to the caller for ongoing contact with the DHAS, as required.

Importantly, the DHAS is not an emergency service – the answering service advises callers to contact 000 in the case of an emergency.

During the year DHAS received 140 calls, 7 from veterinarians.

We welcome your call on **02 9437 6552** (website: <http://dhas.org.au>)

Dr Frank Doughty
DHAS (NSW) Executive and Management Committees



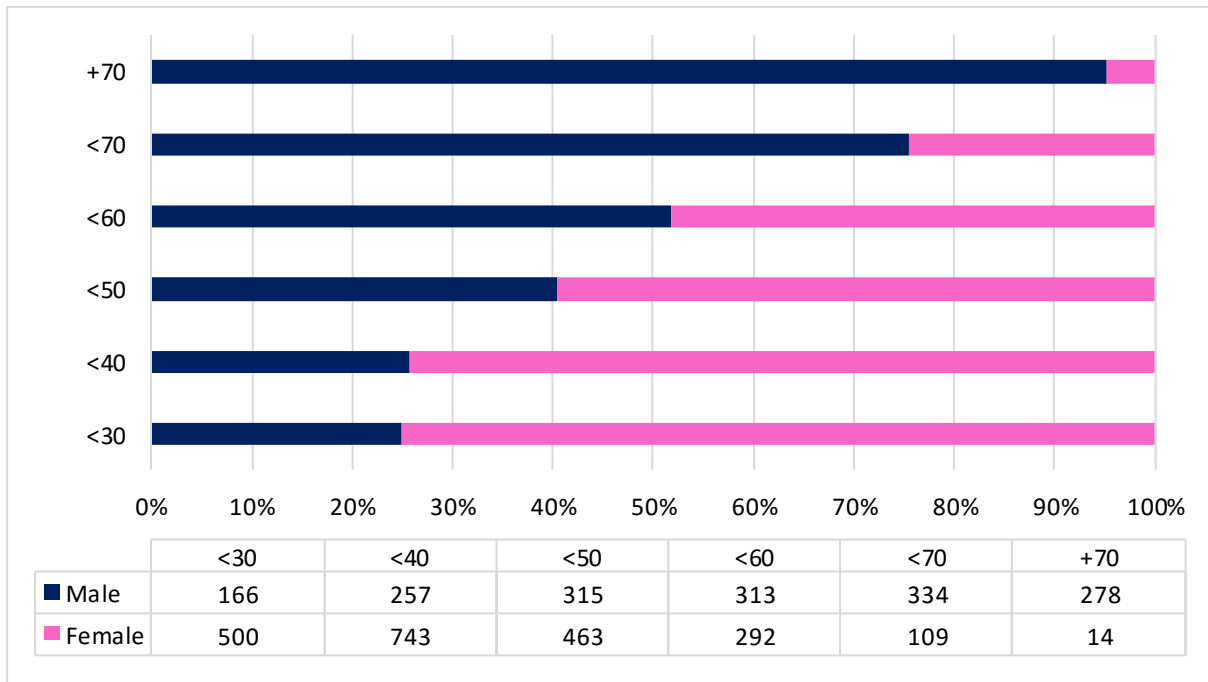
**Every doctor, dentist and veterinarian
Helpline
02 9437 6552
24 hours**



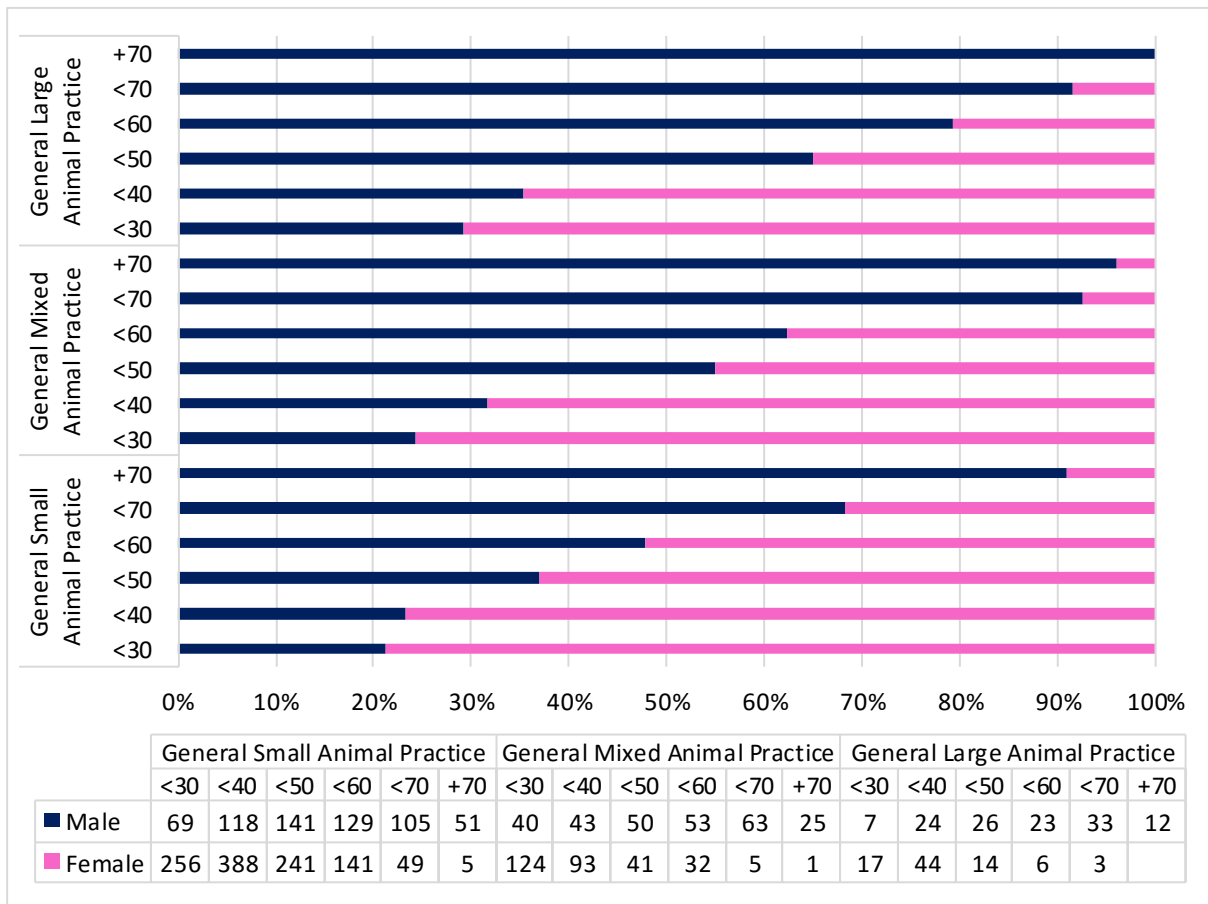


Operations Statistics

**All Veterinarians
Gender and Age
2017**



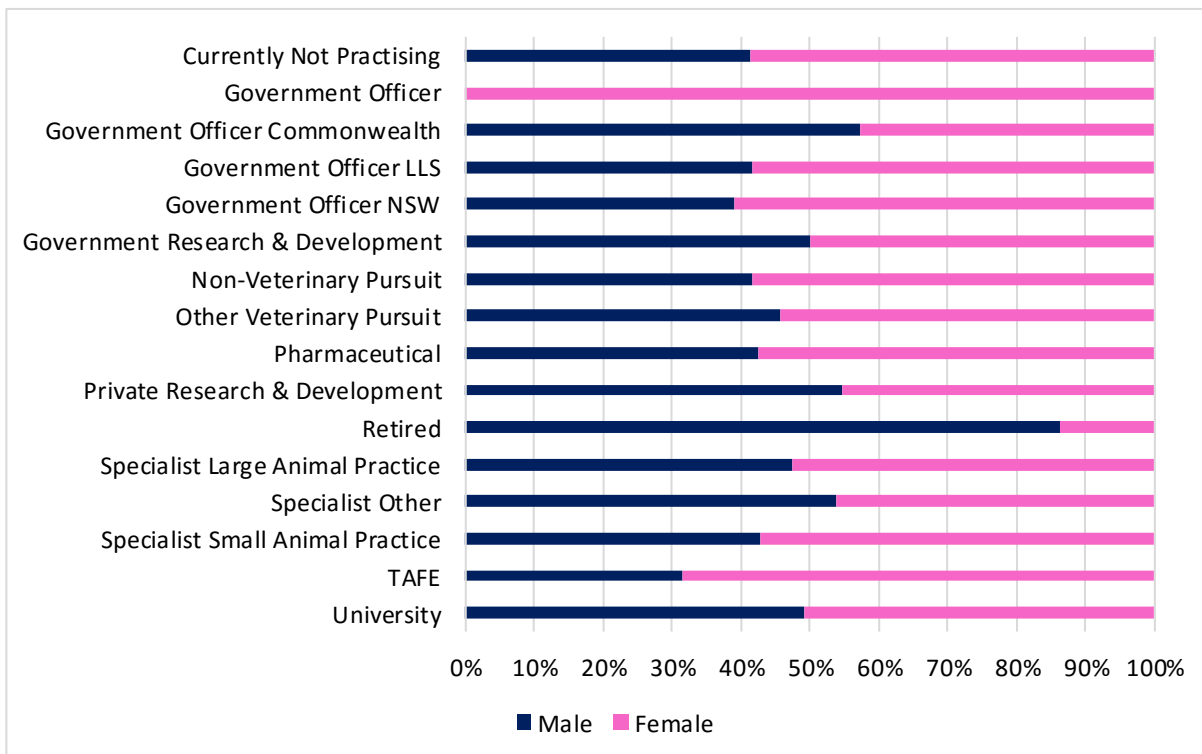
**Employment General Practice
Gender and Age
2017**



Employment Areas other than General Practice

Gender

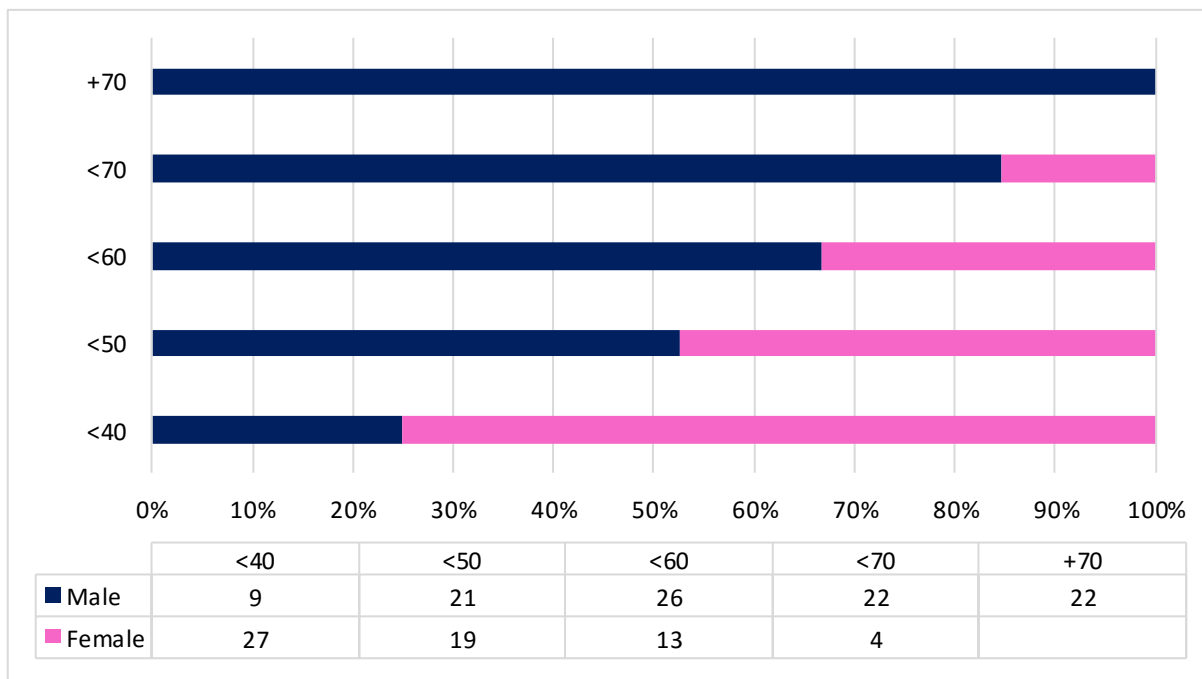
2017



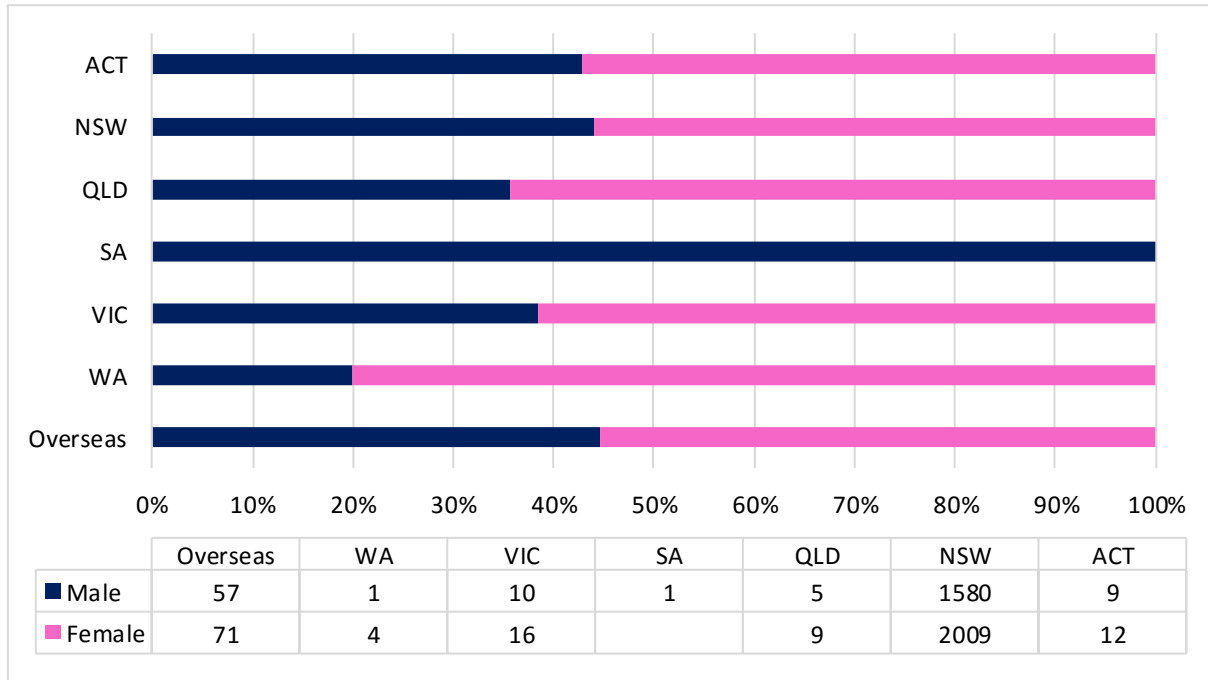
Employment Specialist Practice

Gender and Age

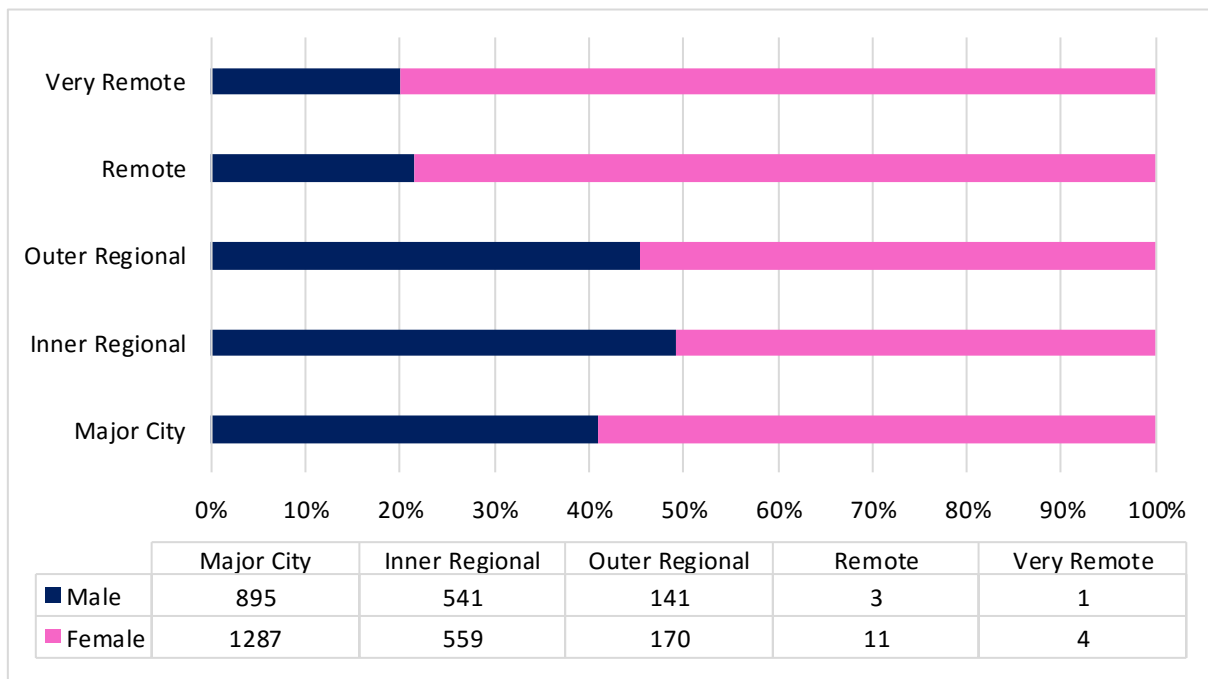
2017



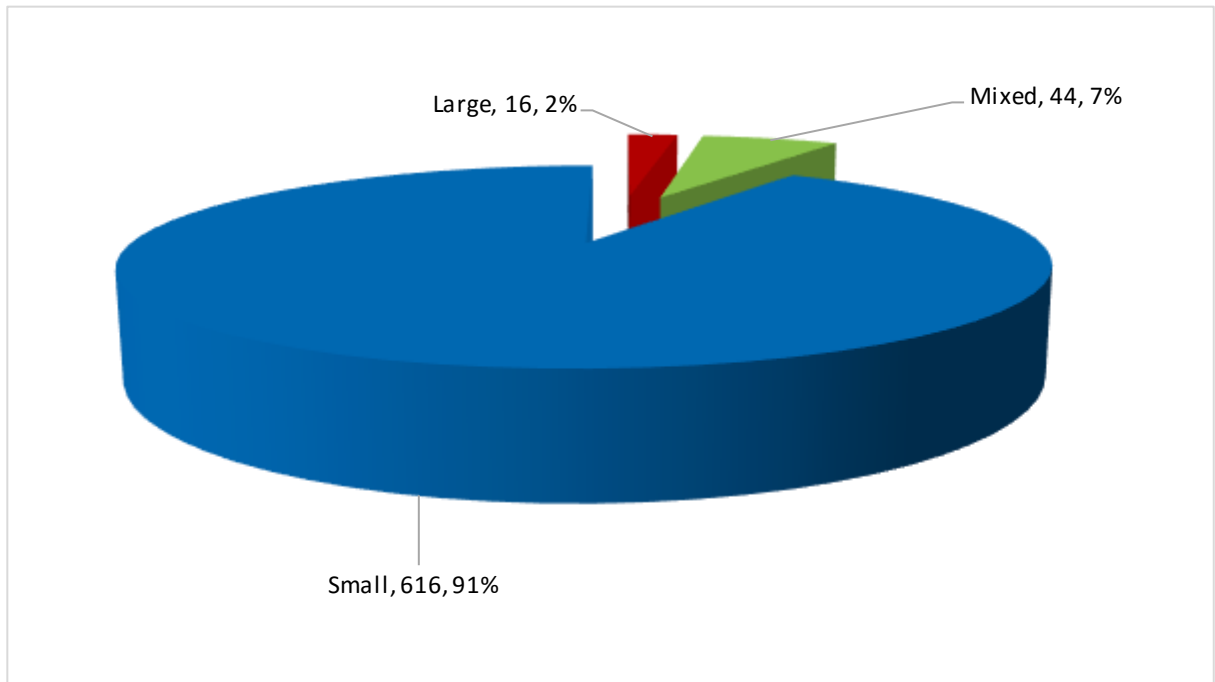
**All Veterinarians
Gender and Location of Practice
2017**



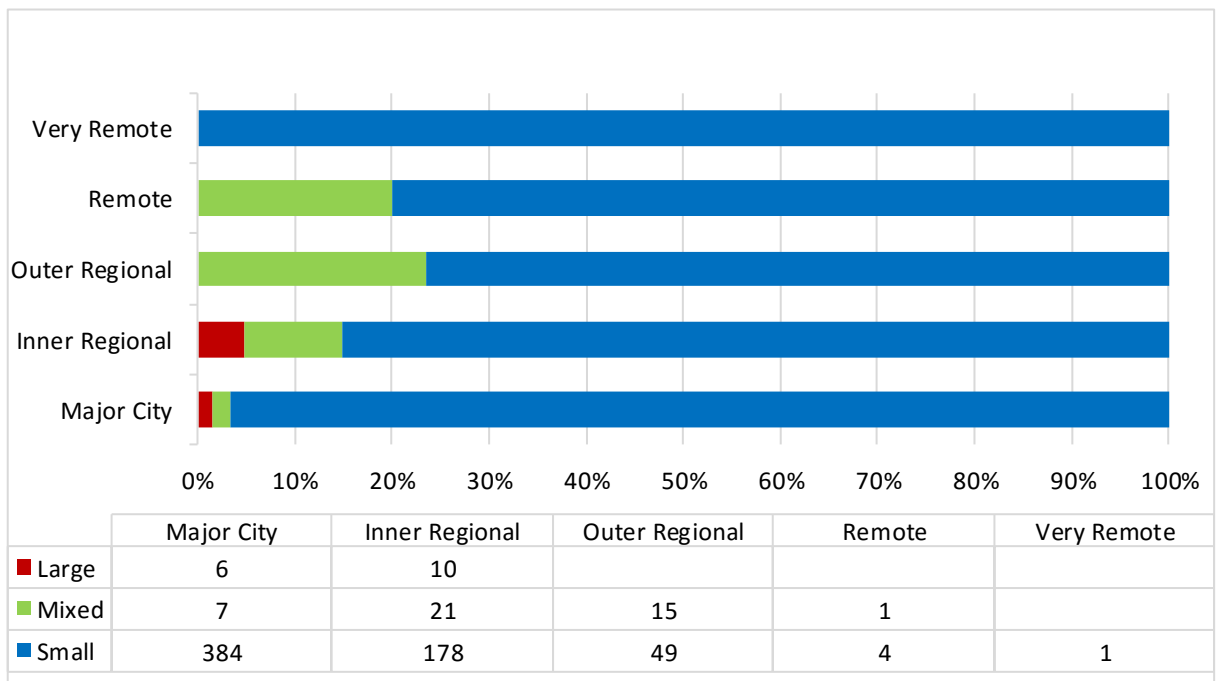
**All Veterinarians
Gender and Remoteness of Practice NSW
2017**



**Veterinary Hospitals
Licence Type
2017**



**Veterinary Hospitals
Licence Type and Remoteness of Practice
2017**





Financial Statements

STATEMENT BY MEMBERS OF THE BOARD

Pursuant to the *Public Finance and Audit Act 1983* s 41C, and in accordance with a resolution of the Members of the Veterinary Practitioners Board of NSW made on 17 October 2017, we declare on behalf of the Board that in our opinions:

1. The accompanying financial statements exhibit a true and fair view of the financial position of the Veterinary Practitioners Board of NSW as at 30 June 2017 and the transactions for the year then ended.
2. The financial statements have been prepared in accordance with the provisions of the *Public Finance and Audit Act 1983*, the *Public Finance and Audit Regulation 2015*, Australian Accounting Standards, which include Australian Accounting Interpretations, and the Treasurer's directions.
3. There are no circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

Signed



John Mark Simpson
President, Veterinary Practitioners Board NSW
17 October 2017

Signed



Ian Russ
Member, Veterinary Practitioners Board NSW
17 October 2017



ABN 93 831 750 859

PO Box 6391, Alexandria NSW 2015
Suite 7.09, 247 Coward Street, Mascot NSW 2020 Australia
Telephone: (02) 8338 1177 Local call cost: 1300 366 653

Website: <http://www.vpb.nsw.gov.au>
General Queries: admin@vpb.nsw.gov.au
Facsimile: (02) 8338 1077



INDEPENDENT AUDITOR'S REPORT

Veterinary Practitioners Board of New South Wales

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of the Veterinary Practitioners Board of New South Wales (the Board), which comprise the statement of financial position as at 30 June 2017, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements:

- give a true and fair view of the financial position of the Board as at 30 June 2017, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards
- are in accordance with section 41B of the *Public Finance and Audit Act 1983* (PF&A Act) and the Public Finance and Audit Regulation 2015.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Board in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants' (APES 110).

I have fulfilled my other ethical responsibilities in accordance with APES 110.

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

The Board's Responsibility for the Financial Statements

The members of the Board are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the PF&A Act, and for such internal control as the members of the Board determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members of the Board must assess the Board's ability to continue as a going concern except where the Board will be dissolved by an Act of Parliament or otherwise cease operations. The assessment must disclose, as applicable, matters related to going concern and the appropriateness of using the going concern basis of accounting.

Auditor's Responsibility for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf. The description forms part of my auditor's report.

My opinion does *not* provide assurance:

- that the Board carried out its activities effectively, efficiently and economically
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.

S Bond .

Sally Bond
Director, Financial Audit Services

19 October 2017
SYDNEY

Veterinary Practitioners Board of NSW
Statement of comprehensive income
for the year ended 30 June 2017

	Notes	2017 \$	2016 \$
EXPENSES EXCLUDING LOSSES			
Employee Related Expenses	2(a)	542,903	498,797
Other Operating Expenses	2(b)	240,549	277,105
Depreciation and Amortisation	2(c)	16,812	14,041
Other Expenses	2(d)	215,124	204,627
Total Expenses Excluding Losses		1,015,388	994,570
REVENUE			
Licence & Application Fees	3(a)	1,219,085	1,102,868
Other Revenue	3(b)	24,262	84,420
Investment Revenue		51,624	52,970
Total Revenue		1,294,971	1,240,258
Gain / (Loss) on Disposal	4	-	(278)
Net Result for the Year		279,583	245,410
Total Comprehensive Income for the Year		279,583	245,410

The accompanying notes form part of these financial statements

Veterinary Practitioners Board of NSW
Statement of financial position
as at 30 June 2017

	Notes	2017 \$	2016 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	3,270,232	2,916,972
Receivables	6	33,491	36,573
Inventories	7	6,800	6,800
Other	8	47,586	55,738
Total Current Assets		3,358,109	3,016,083
Non-Current Assets			
Receivables	6	11,440	15,700
Plant and Equipment	9	51,760	67,559
Other	8	-	963
Total Non-Current Assets		63,200	84,222
Total Assets		3,421,309	3,100,305
LIABILITIES			
Current Liabilities			
Payables	10	1,121,641	1,092,573
Provisions	11	117,326	96,351
Total Current Liabilities		1,237,967	1,188,924
NON-CURRENT LIABILITIES			
Provisions	11	21,269	28,891
Total Non-Current Liabilities		21,269	28,891
Total Liabilities		1,259,236	1,217,815
Net Assets		2,162,073	1,882,490
EQUITY			
Accumulated Funds	13	2,162,073	1,882,490
Total Equity		2,162,073	1,882,490

The accompanying notes form part of these financial statements

Veterinary Practitioners Board of NSW

Statement of changes in equity for the year ended 30 June 2017

	Notes	Accumulated Funds	Total
Balance at 1 July 2016		1,882,490	1,882,490
Net result	13	279,583	279,583
Total comprehensive income for the year	13	279,583	279,583
Balance at 30 June 2017		2,162,073	2,162,073
Balance at 1 July 2015		1,637,080	1,637,080
Net result	13	245,410	245,410
Total comprehensive income for the year	13	245,410	245,410
Balance at 30 June 2016		1,882,490	1,882,490

The accompanying notes form part of these financial statements

Veterinary Practitioners Board of NSW

Statement of cash flow

for the year ended 30 June 2017

	Notes	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee Related		525,126	469,459
Other Operating Expenses		454,742	502,061
Total Payments		979,868	971,520
RECEIPTS			
Licence and Application Fees		1,255,813	1,142,093
Investment Revenue		47,291	50,906
Other Income		31,037	85,520
Total Receipts		1,334,141	1,278,519
Net Cash From Operating Activities	12	354,273	306,999
Cash Flows from Investing Activities			
Proceeds from Sale of Plant and Equipment		-	-
Purchase of Plant and Equipment		(1,013)	(41,998)
Net Cash Flows from Investing Activities		(1,013)	(41,998)
Net Increase/(Decrease) in Cash Balance		353,260	265,001
Opening Cash and Cash Equivalents		2,916,972	2,651,971
Closing Cash and Cash Equivalents	5	3,270,232	2,916,972

The accompanying notes form part of these financial statements

Veterinary Practitioners Board of NSW

Notes to the financial statements for the year ended 30 June 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Reporting Entity

The Veterinary Practitioners Board of NSW (Board) is an independent State Government statutory body. The Board is a not for profit entity (as profit is not its principal objective) which registers veterinary practitioners and veterinary specialists, licenses veterinary hospitals and investigates complaints about the practice of veterinary science in NSW under the *Veterinary Practice Act 2003*. The expenses of the Board are met directly from the revenue collected by the Board mainly in the form of licence and application fees.

The financial statements for the year ended 30 June 2017 are authorised for issue by President Dr John Mark Simpson and member Dr Ian Russ on 17 October 2017.

b) Basis of Preparation

The Board's financial statements are general purpose financial statements which have been prepared in accordance with:

- applicable Australian Accounting Standards (which include Australian Accounting Interpretations)
- the requirements of the *Public Finance and Audit Act 1983*
- the *Public Finance and Audit Regulation 2015*
- applicable Treasurer's Directions and Treasury Circulars.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified where applicable, by measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Property, plant and equipment are measured at fair value. Other financial statement items are prepared in accordance with the historical cost convention.

Judgements, key assumptions and estimations that management has made are disclosed in the relevant notes to the financial statements.

All amounts are rounded to the nearest one dollar and are expressed in Australian currency.

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements.

i. Statement of compliance

The financial statements and notes comply with Australian Accounting Standards, which include Australian Accounting Interpretations.

ii. Cash & Cash Equivalents

For the purpose of the statement of cash flow, cash includes, cash on hand, at call deposits with banks or financial institutions and investments in money market instruments maturing within less than three months, and is reported net of bank overdrafts.

These notes should be read in conjunction with the attached financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

iii. Employee Benefits and other provisions

Provisions are made for benefits accruing to employees in respect of wages and salaries, annual leave, and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Wages, salaries and annual leave

Provisions made in respect of wages and salaries, annual leave and other employee benefits expected to be settled within 12 months of the reporting date representing present obligations resulting from employees' services provided up to the reporting date, calculated at undiscounted amounts based on remuneration rates that the Board expects to pay including related on-costs.

Annual leave is not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. As such, it is required to be measured at present value in accordance with AASB 119 Employee Benefits (although short-cut methods are permitted). The entity has assessed the actuarial advice based on the entity's circumstances and has determined that the effect of discounting is immaterial to annual leave.

Unused non-vesting sick leave does not give rise to a liability as it is not considered probable that sick leave taken in the future will be greater than the benefits accrued in the future.

Long service leave

Provisions for employee benefits for long service leave represent the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date.

The provision is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates based on turnover history and is discounted using the rates attaching to national government securities at balance date which most closely match the terms of maturity of the related liabilities. The unwinding of the discount is treated as long service leave expense.

Superannuation plan

The Board contributes to accumulation based funds chosen by each employee as per the Australian Government initiative "Super Choice". Contributions are charged against expenditure as they are incurred.

iv. Plant & Equipment

The cost method of accounting is used for the initial recording of all acquisitions of assets controlled by the Board. The capitalisation threshold is \$100. The assets below this threshold can be expensed from the date of acquisition.

1. Summary of Significant Accounting Policies (continued)

Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Australian Accounting Standards.

Assets acquired at no cost, or for nominal consideration, are initially recognised at their fair value at the date of acquisition.

For non-specialised assets with short useful lives, recognition at depreciated historical cost is regarded as an acceptable surrogate for fair value, in accordance with TPP 14-01. This is because any difference between fair value and depreciated historical cost is unlikely to be material.

Depreciation

Depreciation is provided for on a straight-line basis for all depreciable assets so as to write off the depreciable amount of each asset as it is consumed over its useful life to the Board.

All material and separately identifiable components of assets are depreciated over their useful lives.

The useful lives used for each class of assets are:

CLASS OF FIXED ASSETS	USEFUL LIFE	
Office equipment	4 – 7 years	*Fit-out assets are referring to building works for rental premises of 247 Coward Street Mascot NSW. The lease expired July 2017. The Board has renewed the lease contract for another 5 years, hence 10 years is regarded as a reasonable estimate of the useful life for fit-out assets.
Motor vehicles	8 years	
Furniture and Fittings	5 – 10 years	
Fit-out asset	10 years *	

v. Inventories

Inventories held for distribution are measured at cost, adjusted when applicable for any loss of service potential. For inventories held for distribution, a loss of service potential would be identified and measured based on the existence of a current replacement cost that is lower than the carrying amount. Cost is calculated using the weighted average cost.

vi. Impairment of Assets

As a not-for-profit entity with no cash generating units, impairment under AASB 136 Impairment of Assets is unlikely to arise. As property, plant and equipment is carried at fair value, impairment can only arise in the rare circumstances where the costs of disposal are material. Specifically, impairment is unlikely for not-for-profit entities given that AASB 136 modifies the recoverable amount test for non-cash generating assets of not-for-profit entities to the higher of fair value less costs of disposal and depreciated replacement cost, where depreciated replacement cost is also fair value.

1. Summary of Significant Accounting Policies (continued)

vii. Loan and Receivables

Loan and receivables are non-derivate financial assets with fixed or determinable payments that are not quoted in an active market. These financial assets are recognised initially at fair value, usually based on the transaction cost or fair value. Subsequent measurement is at amortised cost using the effective interest method, less an allowance for any impairment of receivables. Any changes are accounted for in the operating statement when impaired, derecognised or through the amortisation process.

Short-term receivables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

viii. Payables

These amounts represent liabilities for goods and services provided to the agency and other amounts. Payables are recognised initially at fair value, usually based on the transaction cost or face value. Subsequent measurement is at amortised cost using the effective interest method. Short-term payables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

ix. Leases

A distinction is made between finance leases which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of the leased assets, and operating leases under which the lessor does not transfer substantially all the risks and benefits.

Where a non-current asset is acquired by means of a finance lease, at the commencement of the lease term, the asset is recognised at its fair value or, if lower, the present value of the minimum lease payments, at the inception of the lease. The corresponding liability is established at the same amount. Lease payments are allocated between the principal component and the interest expense.

Operating lease payments are charged to the statement of comprehensive income in the periods in which they are incurred.

x. Revenue Recognition

Income is mainly derived from veterinary practitioners' annual registration fees (due on 31 May for the ensuing financial year) and annual hospital licence fees (due on 31 May for the ensuing financial year). Payment of registration fees depends upon the exercise of an election to renew registration and is recognised at the date of payment. Veterinary practitioners' registration fees and hospital licence fees which represent the fees for the period after 30 June 2017 are recognised as unearned revenue and recognised as a liability because the fees are paid in respect of the next financial year.

Investment revenue is recognised as it accrues.

Other income in the main is rendering of service which is recognised when the service is provided or by reference to the stage of completion (based on labour hours incurred to date).

Veterinary Practitioners Board of NSW

Notes to the financial statements for the year ended 30 June 2017

1. Summary of Significant Accounting Policies (continued)

xi. Accounting for the Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where:

- the amount of GST incurred by the Board as a purchaser that is not recoverable from the Australian Taxation Office is recognised as part of the cost of acquisition of an asset or as part of an item of expense
- receivables and payables are stated with the amount of GST included
- cash flows are included in the statement of cash flow on a gross basis
- the amount of recoverable GST in respect of cash flow from financing and investing activities is disclosed as operating cash flows.

2. EXPENSES

	2017 \$	2016 \$
a) Employee Related Expenses		
Salaries & Wages (Including Recreation Leave)	481,189	452,140
Superannuation – Defined Contribution Plans	44,457	39,672
Fringe Benefit Tax	17,257	6,985
	542,903	498,797
b) Other Operating Expenses		
AVBC Contribution & Meeting Expenses	80,135	77,352
Auditor’s Remuneration—Audit of the Financial Statements	9,400	15,950
Accounting	13,904	13,277
IT Services	3,841	4,359
Legal Cost	13,836	50,372
Operating Expenses	37,110	35,439
Operating Lease Rental Expense	77,521	79,856
Repairs and Maintenance	4,802	500
	240,549	277,105
c) Depreciation and Amortisation Expenses		
Depreciation	16,812	14,041
	16,812	14,041

These notes should be read in conjunction with the attached financial statements.

Veterinary Practitioners Board of NSW

Notes to the financial statements for the year ended 30 June 2017

2. EXPENSES (CONTINUED)	2017	2016
	\$	\$
d) Other Expenses		
Bad Debts / (Bad Debts Recovered)	(3,275)	2,000
Bank Charges	4,917	4,872
Board Meeting Fees & Expenses	133,114	125,080
Board Publication Expenses	6,078	9,564
Complaints Committee Expenses	51,774	42,772
Donations	310	-
Postage	8,002	9,300
Printing	668	1,484
Stores	1,096	1,093
Telephone & Internet	6,948	7,163
Travelling Expenses	5,492	1,299
	<hr/>	<hr/>
	215,124	204,627
	<hr/>	<hr/>
3. REVENUES		
a) Licence & Application Fees		
Hospital Application Fees	4,205	3,715
Hospital Licence Fees	213,700	203,560
Application Registration Fees	41,205	31,750
Annual Registration Fees	903,880	844,943
Restoration Registration Fees	35,925	8,375
Restoration Registration Penalty	14,270	6,705
Limited Registration	5,900	3,820
	<hr/>	<hr/>
	1,219,085	1,102,868
	<hr/>	<hr/>
b) Other Revenue		
Recovery Legal Fees	-	60,600
Fines	12,100	14,950
Letters of Professional Standing	10,825	7,975
Register Sales	1,240	775
Other income	97	120
	<hr/>	<hr/>
	24,262	84,420
	<hr/>	<hr/>

These notes should be read in conjunction with the attached financial statements.

Veterinary Practitioners Board of NSW

Notes to the financial statements for the year ended 30 June 2017

	2017 \$	2016 \$
4. GAIN / (LOSS) ON DISPOSAL		
Gain / (Loss) on Disposal of Plant and Equipment	-	(278)
	-	(278)
5. CURRENT ASSETS - CASH & CASH EQUIVALENTS		
Cash at Bank	1,553,735	1,216,734
Deposit - TCorp investments	1,208,837	1,699,938
Deposit - NAB Term Deposit TCorp	507,360	
Cash on hand	300	300
	3,270,232	2,916,972
<p>The Board has a finance facility with Westpac of \$50,000 as at 30 June 2017. The outstanding balance was Nil.</p>		
6. CURRENT / NON CURRENT ASSETS - RECEIVABLES		
Current		
Deposits	20,533	20,533
Trade Debtors	6,560	9,075
Less Allowance for Impairment	-	(4,275)
Accrued Interest Income	6,398	2,064
Other Debtors	-	9,176
	33,491	36,573
Non Current		
Trade Debtors	11,440	15,700
	11,440	15,700
Movement in the allowance for impairment		
Balance at 01 July	4,275	2,275
Additions during the year	-	3,000
Amount written off during the year	(4,275)	(1,000)
Increase/(decrease) in allowance recognised in profit and loss	(4,275)	2,000
Balance at 30 June	-	4,275
7. CURRENT ASSETS - INVENTORIES		
Inventories Held for Distribution	6,800	6,800
	6,800	6,800
8. CURRENT / NON-CURRENT ASSETS - OTHER		
Current		
Prepayments	47,586	55,738
	47,586	55,738
Non-Current		
Prepayments	-	963
	-	963

These notes should be read in conjunction with the attached financial statements.

Veterinary Practitioners Board of NSW

Notes to the financial statements for the year ended 30 June 2017

	2017 \$	2016 \$
9. NON-CURRENT ASSETS - PLANT & EQUIPMENT		
Plant & Equipment - Fair Value		
Gross Carrying Amount	179,286	176,662
Accumulated Depreciation and Impairment	(127,526)	(109,103)
Net Carrying Amount	51,760	67,559
Reconciliation		
Net Carrying Amount at Start of Year	67,559	39,879
Additions	1,013	41,998
Disposals	-	(278)
Depreciation	(16,812)	(14,041)
Net Carrying Amount at End of Year	51,760	67,559
10. CURRENT LIABILITIES - PAYABLES		
Current		
Creditors	10,416	12,506
Unearned Revenue	1,064,578	1,027,850
Other Current Payables	39,389	37,045
Financial Liabilities	374	2,166
Other Creditors	5,884	13,006
	1,120,641	1,092,573
11. CURRENT / NON CURRENT LIABILITIES - PROVISIONS		
Current		
Provision for Recreation Leave	77,897	67,254
Provision for Long Service Leave	39,429	29,097
	117,326	96,351
Non-Current		
Provision for Long Service Leave	15,269	22,891
Provision for Make Good	6,000	6,000
	21,269	28,891
	138,595	125,242
Aggregate Employee Benefits and Related On-Costs		
Provision - Current	71,680	63,962
Provision - Non-Current	60,915	55,280
	132,595	119,242

The Board expects that \$32,251 amount of Recreation Leave will be settled no more than 12 months after reporting date and \$45,646 amount of Recreation Leave will be settled more than 12 months after reporting date.

These notes should be read in conjunction with the attached financial statements.

Veterinary Practitioners Board of NSW

Notes to the financial statements for the year ended 30 June 2017

	2017 \$	2016 \$
12. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES TO NET RESULT		
Net Cash used on Operating Activities	354,274	306,999
Increase/(Decrease) in Receivables	(6,775)	(3,100)
Increase/(Decrease) in Sundry Debtor	4,333	6,833
Increase/(Decrease) in Prepayment	(9,115)	(14,202)
Increase/(Decrease) in Inventory	-	(1,800)
(Increase)/Decrease in Unearned Revenue	(36,728)	(39,225)
(Increase)/Decrease in Payables	(516)	33,232
(Increase)/Decrease in Provisions	(9,078)	(27,935)
Depreciation	(16,812)	(14,041)
Gain/(Loss) on Sales of Plant and Equipment	-	(278)
Net Result	279,583	245,410
13. ACCUMULATED FUNDS		
Accumulated funds at the beginning of the financial year	1,882,490	1,637,080
Net Result for the year	279,583	245,410
Accumulated funds at the end of the financial year	2,162,073	1,882,490

14. FINANCIAL INSTRUMENTS

Financial instruments include cash, receivables and payables and are shown in the financial records at cost. All financial instruments including revenues, expenses or other cash flows arising from instruments are recognised on an accruals basis. The Board does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Board's main risks arising from financial instruments are outlined below, together with the Board's objectives, policies and processes for measuring and managing risk. Further quantitative and qualitative disclosures are included throughout these financial statements.

The Board has overall responsibility for the establishment and oversight of risk management and reviews and agrees policies for managing each of these risks. Risk management policies are established to identify and analyse the risks faced by the Board, to set risk limits and controls and to monitor risks.

These notes should be read in conjunction with the attached financial statements.

Veterinary Practitioners Board of NSW

Notes to the financial statements for the year ended 30 June 2017

14. FINANCIAL INSTRUMENTS (CONTINUED)

a) Financial instruments

Financial Assets	Category	Note	Carrying Amount 2017 \$	Carrying Amount 2016 \$
Class:				
Cash and cash equivalent	N/A	5	3,270,232	2,916,972
Receivables ¹	Receivables measured at amortised cost	6	44,931	43,097
Financial Liabilities	Category	Note	Carrying Amount 2017 \$	Carrying Amount 2016 \$
Class:				
Payables ²	Financial liabilities measured at amortised cost	10	50,179	50,739

Notes

1. Excludes statutory receivables and prepayments (i.e. not within scope of AASB 7).
2. Excludes statutory payables and unearned revenue (i.e. not within scope of AASB 7).

b) Credit risk

Credit risk arises when there is the possibility of the Board's debtors defaulting on their contractual obligations, resulting in a financial loss to the Board. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net of any allowance for impairment).

Credit risk arises from the financial assets of the Board, including cash, receivables, and authority deposits. No collateral is held by the Board. The Board has not granted any financial guarantees.

Credit risk associated with the Board's financial assets, other than receivables, is managed through the selection of counterparties and establishment of minimum credit rating standards. Authority deposits held with NSW TCorp are guaranteed by the State.

Cash

Cash comprises cash on hand and bank balances within the NSW Treasury Banking System. Interest is earned on daily bank balances at the monthly average NSW Treasury Corporation (TCorp) 11am unofficial cash rate, adjusted for a management fee to NSW Treasury. The TCorp Hour Glass cash facility is discussed in paragraph (d) below.

Accounts Receivable – Trade Debtors

All trade debtors are recognised as amounts receivable at balance date. Collectability of trade debtors is reviewed on an ongoing basis. Procedures as established in the Treasurer's Directions are followed to recover outstanding amounts, including letters of demand. Debts which are known to be uncollectible are written off. An allowance for impairment is raised when there is objective evidence that the entity will not be able to collect all amounts due. This evidence includes past experience, and current and expected changes in economic conditions and debtor credit ratings. No interest is earned on trade debtors.

These notes should be read in conjunction with the attached financial statements

14. FINANCIAL INSTRUMENTS (CONTINUED)

Accounts Receivable - Trade Debtors

The Board is not materially exposed to concentrations of credit risk to a single trade debtor or group of debtors. Based on past experience, debtors that are not past due (2017: \$2,000; 2016: \$Nil) and less than 3 months past due (2017: \$500; 2016: \$3,000) are not considered impaired. Most of the Board's debtors have a good credit rating. There are immaterial debtors which are impaired whose terms have been renegotiated. The ageing of trade debtors has been listed below:

	Total ^{1,2}	Past due but not impaired ^{1,2}	Considered impaired ^{1,2}
2017			
<30 days overdue	-	-	-
30 days – 90 days overdue	500	500	-
>90 days overdue	15,500	15,500	-
2016			
<30 days overdue	-	-	-
30 days – 90 days overdue	3,000	3,000	-
>90 days overdue	21,775	16,750	4,275

Notes

1. Each column in the table reports 'gross receivables'
2. The ageing analysis excludes statutory receivables as these are not within the scope of AASB 7 and excludes receivables that are not past due and not impaired. Therefore, the 'total' will not reconcile to the receivables total recognised in the statement of financial position.

Authority Deposits

The Board has placed funds on deposit with TCorp, which has been rated "AAA" by Standard and Poor's. These deposits are similar to money market or bank deposits and can be placed "at call" or for a fixed term. For fixed term deposits, the interest rate payable by TCorp is negotiated initially and is fixed for the term of the deposit, while the interest rate payable on at call deposits can vary. The deposits at balance date were earning an average interest rate of 2.37% (2016 2.47%), while over the year the weighted average interest rate was 2.37% (2016 2.47%) on a weighted average balance during the year of \$1,454,388 (2016 \$1,668,338). None of these assets is past due or impaired.

	2017 Carrying Amount	2017 Net Fair Value	2016 Carrying Amount	2016 Net Fair Value
At call	1,208,837	1,208,837	1,699,938	1,699,938
Less than one year	-	-	-	-
One to five years	-	-	-	-
Greater than five years	-	-	-	-
Total	1,208,837	1,208,837	1,699,938	1,699,938

14. FINANCIAL INSTRUMENTS (CONTINUED)

c) Liquidity Risk

Liquidity risk is the risk that the Board will be unable to meet its payment obligations when they fall due. The Board continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets. The objective is to maintain a balance between continuity of funding and flexibility through the use of overdrafts, loans and other advances.

During the current and prior years, there were no defaults or breaches on any loans payable. No assets have been pledged as collateral. The Board's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk.

The liabilities are recognised for amounts due to be paid in the future for goods or services received, whether or not invoiced. Amounts owing to suppliers (which are unsecured) are settled in accordance with the policy set out in NSW TC 11/12. For small business suppliers, where terms are not specified, payment is made not later than 30 days from date of receipt of a correctly rendered invoice. For other suppliers, if trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or a statement is received. For small business suppliers, where payment is not made within the specified time period, simple interest must be paid automatically unless an existing contract specifies otherwise. For payments to other suppliers, the Head of an authority (or a person appointed by the Head of an authority) may automatically pay the supplier simple interest. The Board did not pay any interest to small business suppliers during the year.

The financial liabilities of the Board as at 30 June 2017 were settled within a month and there is no interest rate exposure.

d) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The entity's exposures to market risk are primarily through interest rate risk on the entity's borrowings and other price risks associated with movement in the unit price of the Hour Glass Investment Facilities. The entity has no exposure to foreign currency risk and does not enter into commodity contracts.

The effect on profit and equity due to a reasonably possible change in risk variable is outlined in the information below, for interest rate risk and other price risk. A reasonably possible change in risk variable has been determined after taking into account the economic environment in which the entity operates and the time frame for the assessment (i.e. until the end of the next annual reporting period). The sensitivity analysis is based on risk exposures in existence at the statement of financial position date. The analysis is performed on the same basis as for 2016. The analysis assumes that all other variables remain constant.

Interest rate risk

Exposure to interest rate risk arises primarily through the Board's interest bearing liabilities. This risk is minimised by undertaking mainly fixed rate borrowings, primarily with NSW TCorp. The Board does not account for any fixed rate financial instruments at fair value through profit or loss or as available for sale. Therefore, for these financial instruments, a change in interest rates would not affect profit or loss or equity. A reasonably possible change of +/-1% is used, consistent with current trends in interest rates. The basis will be reviewed annually and amended where there is a structural change in the level of interest rate volatility. The entity's exposure to interest risk is \$32,702 in net profit and equity in the 2017 year (2016 \$29,170).

14. FINANCIAL INSTRUMENTS (CONTINUED)

Other price risk - TCorp Hour-Glass facilities

Exposure to 'other price risk' primarily arises through the investment in the TCorp Hour-Glass Investment Facilities, which are held for strategic rather than trading purposes. The entity has no direct equity investments. The entity holds units in the following Hour-Glass investment trusts:

Facility	Investment Sectors	Investment Horizon	2017	2016
Cash facility	Cash and money market instruments	Up to 1.5 years	1,208,837	1,699,938

The unit price of each facility is equal to the total fair value of the net assets held by the facility divided by the number of units on issue for that facility. Unit prices are calculated and published daily.

NSW TCorp as trustee for each of the above facilities is required to act in the best interest of the unit holders and to administer the trusts in accordance with the trust deeds. As trustee, TCorp has appointed external managers to manage the performance and risks of each facility in accordance with a mandate agreed by both parties. TCorp has also leveraged off internal expertise to manage certain fixed income assets for the Hour-Glass facilities. A significant portion of the administration of the facilities is outsourced to an external custodian.

Investment in the Hour-Glass facilities limits the entity's exposure to risk, as it allows diversification across a pool of funds with different investment horizons and a mix of investments.

NSW TCorp provides sensitivity analysis information for each of the Investment facilities, using historically based volatility information collected over a ten year period, quoted at two standard deviations (i.e. 95% probability). The TCorp Hour-Glass Investment facilities are designated at fair value through profit or loss and therefore any change in unit price impacts directly on profit (rather than equity). A reasonably possible change is based on the percentage change in unit price (as advised by TCorp) multiplied by the redemption value as at 30 June each year for each facility (balance from Hour-Glass statement).

			Impact on profit/loss	
			2017	2016
Hour-Glass Investment				
- Cash facility	+/- 1%		\$12,088	\$16,999

e) Fair Value

Financial instruments are generally recognised at cost, with the exception of the TCorp Hour-Glass facilities, which are measured at fair value. Cost amount being a surrogate for fair value as the two are not materially different due to the short term nature of these financial instruments.

These notes should be read in conjunction with the attached financial statements.

14. FINANCIAL INSTRUMENTS (CONTINUED)

f) Fair value recognised in the statement of financial position

The Board uses the following hierarchy for disclosing the fair value of financial instruments by valuation technique in 2017 Year:

- Level 1 - Derived from quoted prices in active markets for identical assets/liabilities
- Level 2 - Derived from inputs other than quoted prices that are observable directly or indirectly
- Level 3 - Derived from valuation techniques that include inputs for the asset/liability not based on observable market data (unobservable inputs).

Financial Assets at Fair Value	Level 1	Level 2	Level 3
TCorp Hour-Glass Investment Facility	-	1,208,837	-
Total	-	1,208,837	-

The tables above include only financial assets, as no financial liabilities were measured at fair value in the statement of financial position.

There were no transfers between Level 1 or 2 during the periods.

The value of the Hour-Glass Investments is based on the entity's share of the value of the underlying assets of the facility, based on the market value. All of the Hour-Glass facilities are valued using 'redemption' pricing.

15. COMMITMENTS

Operating Lease Commitments:	2017	2016
	\$	\$
Not later than one year	97,134	63,211
Later than one year and not later than five years	374,000	5,284
Total (including GST)	471,134	68,495

The Board leases property under a non-cancellable operating lease. The lease contract expired and was renewed in July 2017 for another 5 years. Lease payments comprise a base amount plus incremental contingent liability. Contingent rentals are based on either movements in the Consumer Price Index or operating criteria. The above amount includes \$42,830 GST.

16. CONTINGENTS

a) Contingent Assets

The Board is not aware of any other contingent assets associated with the operation.

b) Contingent Liabilities

The Board is not aware of any other contingent liabilities associated with the operation.

17. AUSTRALIAN ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

NSW public sector entities are not permitted to early adopt new Australian Accounting Standards, unless Treasury determines otherwise.

The following new Australian Accounting Standards have not been applied and are not yet effective:

AASB 9 and AASB 2014-7 regarding financial instruments

AASB 1057 and AASB 2015-9 Application of Australian Accounting Standards

AASB 2014-4 regarding acceptable methods of depreciation and amortisation

AASB 2015-1 regarding annual improvements to Australian Accounting Standards 2012-2014 cycle

AASB 2015-2 regarding amendments to AASB 101 (disclosure initiative)

AASB 2015-7 Amendments to Australian Accounting Standards—Fair Value Disclosures of Not-For-Profit Public Sector Entities

18. EVENT SUBSEQUENT TO BALANCE DATE

The Board has not identified any events or transactions that are material to require adjustments or disclosures in the financial statements.

19. RELATED PARTY TRANSACTIONS

a) Key Management Personnel

The Board is a body corporate established under the *Veterinary Practice Act 2003*. The Board members and the registrar are considered key management as they have the authority and responsibility for planning, directing and controlling the activities of the Board.

Board members

Board members are appointed for a 3 year term by the Governor of NSW. The Board consists of 8 members:

- Dr Georgina Child, selected by the Minister, representing specialist veterinarians
- Dr Ian Russ, selected by the Minister, representing veterinarians in urban areas
- Dr Kylie Parry, selected by the Minister, representing veterinarians in rural areas
- Prof Julia Beatty, selected by the Minister, representing veterinarians in academia
- Dr John Mark Simpson, selected by the Minister
- Dr Steven Ferguson, selected by the Minister
- Mrs Wendy Cochrane, selected by the Minister, representing consumers of veterinary services
- Mrs Lisa Minogue, selected by the Minister, representing consumers of veterinary services

19. RELATED PARTY TRANSACTIONS (CONTINUED)

a) Key Management Personnel (continued)

Registrar

Dr John Baguley was appointed as the Registrar in 2012 and is responsible for assisting the Board in the administration of its activities under the legislation and the overall management of the organisation by establishing strategy, policy and operations to guide the Board in its interactions.

Key Management Personnel compensation in 2017

	Short-term employee benefit ¹	Other long-term benefits ²	Outstanding short-term benefit ³
Dr Georgina Child	\$22,130		\$181
Dr Ian Russ	\$ 9,395		\$181
Dr Kylie Parry	\$25,863		\$545
Prof Julia Beatty	\$12,666		\$363
Dr John Mark Simpson	\$33,851		\$719
Dr Steven Ferguson	\$11,978		\$363
Mrs Wendy Cochrane	\$17,697		\$181
Mrs Lisa Minogue	\$16,468		\$482
Dr John Baguley	\$199,481	\$15,269	\$3,913

Notes:

1. Short-term employee benefit includes wages, salaries, paid annual leave and paid sick leave, reportable fringe benefit and superannuation guarantee
2. Other long-term benefits refer to Long Service Leave accrued only and no other long-term benefits are applicable
3. Outstanding short-term benefit include accrued wage and superannuation on 30 June 2017.

b) Other Related Parties

The Board has not identified any other related parties and accordingly no other related party transactions need to be disclosed.

END OF AUDITED FINANCIAL STATEMENTS

Budget

	2018 Budget \$	2017 Budget \$
INCOME		
Application Fee	35,000	32,500
Limited Registration	3,000	2,800
Specialist Application	3,000	2,200
Restoration Fee	15,000	12,600
Half Year Restoration Fee	6,000	6,300
Restoration Penalty Fee	10,000	5,600
Registration Late Fee	5,000	
Half Year Full Registration	24,000	22,000
Registration Fee (Current)	60,000	30,000
Registration Fee (Next)	920,000	812,000
Hospital Application Fee	4,000	4,000
Hospital Licence Change Name	400	500
Hospital Licence Fee (Current)	7,000	7,500
Hospital Licence Fee (Next)	220,000	206,000
Certificate and Card Copies	100	150
Register Sales	600	600
Letters of Professional Standing	9,000	8000
Complaints Committee Costs Recovered		500
Fines Complaints Committee	15,000	15,000
Sundry Income	100	
Bank Interest (Westpac)	15,000	10,000
T-Corp Interest	44,000	40,000
Total Income	1,396,200	1,218,250

Budget

	2018 Budget \$	2017 Budget \$
EXPENSES		
Board		
Member Fees	90,000	87,000
Superannuation	9,000	8,700
Airfares and Car Hire	5,000	12,000
Accommodation and Meals	12,000	12,000
Fares Taxis Tolls Parking Payroll	15,000	18,000
Fares Taxis Tolls Parking Expenses	2,000	2,000
Catering	5,500	2,500
Legal Expenses (not complaints)	100,000	50,000
Sundry Expenses	1,000	1,000
Total Board Expenses	239,500	193,200
AVBC		
Member Contributions	95,000	85,000
AVBC Meeting Expenses	1,000	1,000
Total AVBC Expenses	96,000	86,000
Publications		
Boardtalk Printing	7,000	10,000
Boardtalk Distribution	2,000	3,000
Annual Report	0	0
Total Publications Expenses	9,000	13,000
Complaints Committee		
Member Fees	36,000	35,000
Superannuation	3,600	3,500
Airfares and Car Hire	3,000	1,000
Accommodation and Meals	4,500	1,500
Fares Taxis Tolls Parking Payroll	4,000	2,000
Fares Taxis Tolls Parking Expenses	500	500
Catering	4,000	2,500
Legal Expenses Complaints	100,000	150,000
Sundry Expenses	1,000	2,000
Total Complaints Committee Expenses	156,600	198,000

Budget

	2018 Budget \$	2017 Budget \$
Staff and Payroll		
Salaries	510,000	440,000
Superannuation	51,000	44,000
Travel Allowance	5,000	6,000
Fares Taxis Tolls Parking	10,700	11,500
Airfares and Car Hire	2,000	2,000
Accommodation	5,500	2,500
Sundry Staff Expenses		
Total Staff and Payroll	584,200	504,100
Administration and other		
Conferences and Staff Training	10,000	11,000
Reference Resources	1,000	1,000
Memberships	1,000	1,000
Office Phone Systems	5,000	5,000
Internet Services	3,000	3,000
Service of IT and Office Equipment	5,000	5,000
Website Maintenance	20,000	15,000
Photocopier Charges	500	500
Computer Upgrades	7,000	5,000
Printing and Stationery	3,000	5,000
Postage and Couriers	8,000	10,000
Print and Post Registration Fees		100
Print and Post Hospital Licence Fee		100
Hospital Signs	1,000	1,000
Staff Amenities	1,000	1,500
AGM Costs	2,000	2,000

Budget

	2018 Budget \$	2017 Budget \$
Administration and other (continued)		
Donations	500	500
Audit Fees	15,000	16,000
Accounting Fees	15,000	15,000
Veterinary practitioner Impairment Costs	12,000	12,000
Legal Services General	1,500	
Banking Services	1,100	1,500
Merchant Services	5,000	5,000
Government Charges	100	100
Insurance	5,000	5,000
HR Management and Staffing	2,000	5,000
Rent	85,000	70,000
Electricity	4,500	4,500
Repairs and Maintenance	5,000	6,000
Cleaning and Waste Removal	3,000	3,000
Storage	3,000	3,000
DHAS Contribution	1,500	1,000
Sundry Expenses	100	100
Total Administration Expenses	225,800	212,800
Total Expenses	1,312,100	1,207,100

