



## 2014 ANNUAL REPORT



**ACCESS TO THE BOARD**



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## Veterinary Practitioners Board OF NEW SOUTH WALES

21 October 2014

The Hon Katrina Ann Hodgkinson MP  
Minister for Primary Industries  
Level 30 Governor Macquarie Tower  
1 Farrer Place  
SYDNEY NSW 2000

Dear Minister

The Annual Report of the Veterinary Practitioners Board of NSW for the financial year ending 30 June 2014 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



Dr Ruth Thompson  
President, Veterinary Practitioners Board NSW




Mrs Lisa Minogue  
Member, Veterinary Practitioners Board NSW



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## President's Report

**This last year saw the resignation of three Board members, the welcoming of two new Board members, release of the *Veterinary Practice Regulation 2013* and completion of the first phase of the Board's hospital inspection program.**

Unfortunately this year three Board members resigned from office prior to completing a full three year term: Dr John Alexander, Dr Jacob Michelsen and Dr Andrew Hansen.

Dr Alexander represented veterinary practitioners in urban areas and found that the demands of owning and managing a solo veterinary practice significantly impacted upon his ability to dedicate sufficient time to his duties as a Board member. John started with the Board in September 2012 and resigned in January 2014.

Dr Michelsen represented academics in the field of veterinary science and was the nominated representative from Charles Sturt University. Jacob left the employment of Charles Sturt University to join a specialist veterinary practice and as such was no longer able to represent academia. Jacob started with the Board in September 2012 and his last meeting as a Board member was in April 2014.

Dr Hansen resigned from the Board in June 2014 for health reasons. Andrew commenced his term on the Board in 2006 as a Ministerial appointment. He was a member of the first Veterinary Practitioners Board introducing and interpreting the new *Veterinary Practice Act 2003* and *Veterinary Practice Regulation 2006*.

The contributions of all three veterinarians will be missed but I would particularly like to thank Andrew for the dedication, wisdom, collegiality and humour he brought to Board meetings over the last 8 years.

The Board welcomed two new members this year: Dr Geoffrey Gibbons from Charles Sturt University who replaced Dr Jacob Michelsen, and Dr Ian Russ who replaced Dr John Alexander. Both have already provided significant contributions to the Board and we are lucky to continue to attract enthusiastic and thoughtful members of the profession to the Board.

Last year I noted that under the staged repeal process the Minister directed the formation of a committee to suggest improvements to the *Veterinary Practice Regulation 2006*. Many of the recommendations of this committee were adopted in the *Veterinary Practice Regulation 2013*. The new Regulation is available from our website and an outline of the major changes was provided in *Boardtalk* (December 2013).

In January 2014 Mr Glenn Lynch completed the first phase of the Board's hospital inspection program. This involved inspections of over 630 licensed premises in NSW. Glenn, the previous Registrar, has continued his employment with the Board and has commenced a new program of follow-up inspections, inspections of new licensed premises and inspections of unlicensed premises.

The Board is committed to ensuring the integrity of veterinary services provided in NSW and this includes services provided to the thoroughbred racing industry. The Board believes that the proposal by Racing NSW to license veterinary practitioners in NSW is unwarranted and has been involved in ongoing discussions with representatives from Racing NSW and the government to develop a Memorandum of Understanding that addresses Racing NSW's concerns.

The Board remains in a strong financial position. There have been significant savings and increased efficiencies within the Board which have resulted in a relatively small increase in expenses over the last 3 years despite the addition of a new staff member and completion of a new hospital inspection program. The Board believes that a small profit each year is required to allow continued investment in Board activities and maintenance of its financial reserves.

Finally, I would like to thank all the Board members and staff for their valued contributions which continue to ensure the effective performance of the functions of the Board.



**Dr Ruth Thompson  
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 Katrina Hodgkinson MP.

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.

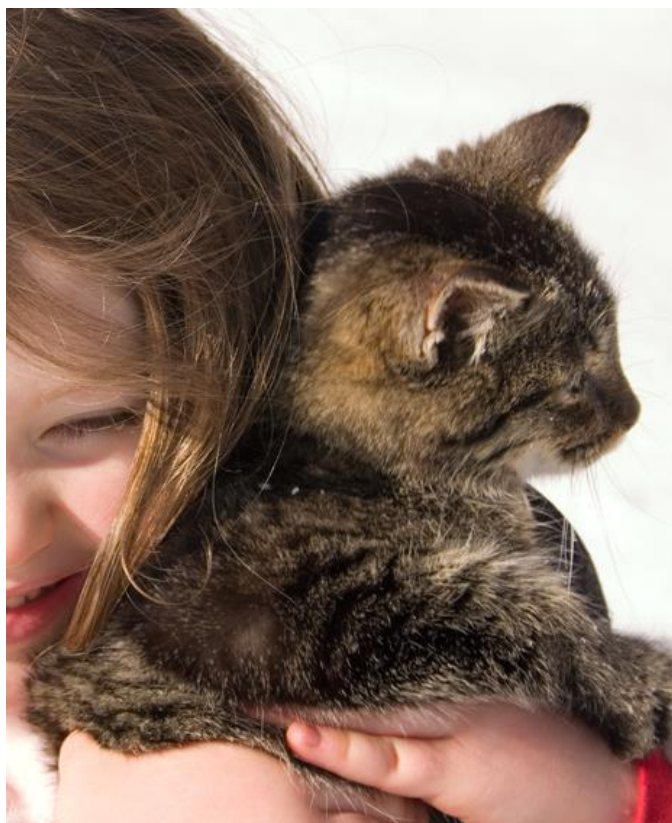
The Board cooperates with other jurisdictions in Australia and New Zealand to further a common and harmonious approach to regulation of the veterinary profession.

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.



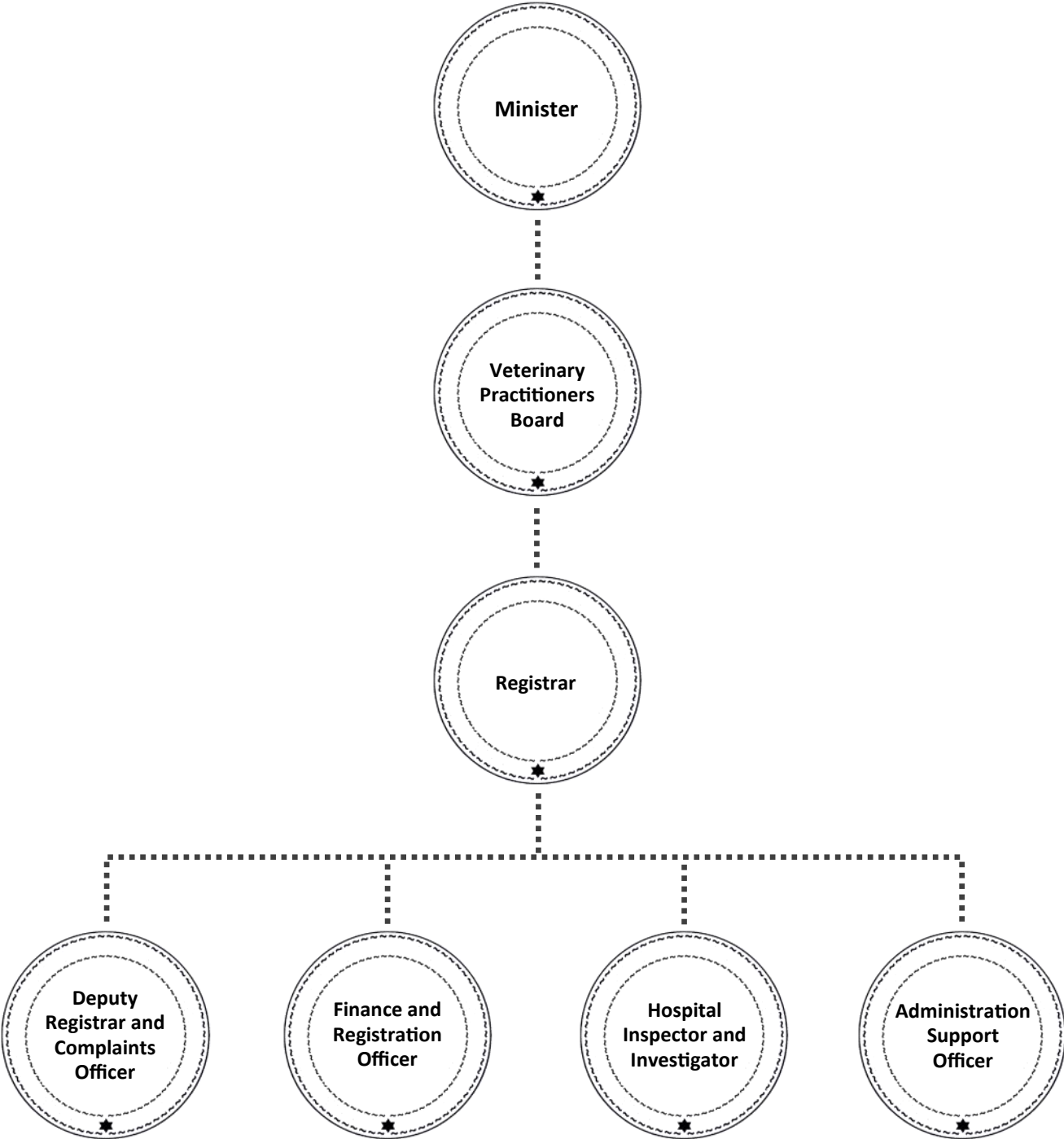
# Management and Structure

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 2015.

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
Ruth Thompson, President BVSc BSc(Vet), MANZCVS	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(iii) of the Act and appointed as President	12/13
Georgina Child BVSc, DACVIM (Neurology)	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(i) of the Act	12/13
John Alexander BSc BVSc MVPHMgt	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(ii) of the Act	6/8
Ian Russ BVSc BAg, MANZCVS	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(ii) of the Act	1/1
Jacob Michelsen BVSc BSc(Vet), MANZCVS Dip ACVS (SA) Grad Cert (Management)	Nominee of Charles Sturt University pursuant to s 77(2)(a)(iv) of the Act	10/11
Geoffrey Gibbons BVSc, MANZCVS FRCVS	Nominee of Charles Sturt University pursuant to s 77(2)(a)(iv) of the Act	2/2
Andrew Hansen BVSc MVSc	Nominee of the Minister pursuant to s 77(2)(b) of the Act	9/13
John Mark Simpson BVSc, MANZCVS	Nominee of the Minister pursuant to s 77(2)(b) of the Act	11/13
Lisa Minogue BAgrEc	Nominee of the Minister pursuant to s 77(2)(c) of the Act	11/13
Bronnie Taylor BHS (Nursing) Grad Dip (Cancer Nursing)	Nominee of the Minister pursuant to s 77(2)(c) of the Act	10/13

# 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 the 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

## **ADMINISTRATION SUPPORT OFFICER**

Clare Nathan is the Administration Support Officer

- Maintain and enhance the Board's information technology systems including website
- 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 2014 there were 3405 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 2013 AND 30 JUNE 2014

MONTH	NEW REGISTRATIONS	RESTORATIONS	REMOVALS	DEATHS
July	15	8	123	1
August	25	17	3	4
September	27	17	3	0
October	9	5	5	0
November	3	7	4	1
December	26	7	0	0
January	0	0	0	0
February	94	15	14	4
March	17	7	8	1
April	10	3	10	0
May	9	0	29	2
June	25	4	55	1
<b>TOTALS</b>	<b>260</b>	<b>90</b>	<b>254</b>	<b>14</b>



## 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) Veterinary Schools Accreditation Advisory Committee (VSAAC)

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) 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 and from 2004-2011).

Membership of RCVS attained by statutory examination.

### (iii) South African Veterinary Council (SAVC)

University of Pretoria (Onderstepoort)

### (iv) European Association of Establishments for Veterinary Education (EAEVE) with VSAAC

Veterinary degree from University College Dublin, graduation class of 2004 to 2011.

### (v) Australasian Veterinary Boards Council Inc. (AVBC)

Australian National Veterinary Examination Certificate (non-award qualification)

### (vi) Veterinary Council of New Zealand (VCNZ)

New Zealand National Veterinary Examination Certificate (non-award qualification).

Qualifications accepted by the following accrediting bodies have the further requirement of a pass in the North American Veterinary Licensing Examination (NAVLE), or its antecedent the National Board and Clinical Competency Test Examination, in order to provide the holder with eligibility to apply for registration in Australia:

- American Veterinary Medical Association (AVMA)
- American Association of Veterinary State Boards (AAVSB) Program for the Assessment Veterinary Education Equivalence (PAVE) from 2011 (non-award qualification)
- Educational Commission for Foreign Veterinary Graduates (ECFVG) Educational Commission for Foreign Veterinary Graduates Examination (non-award qualification)
- Canadian Veterinary Medical Association (CVMA) National Examining Board (NEB) Certificate of Qualification (CQ) (non-award qualification).

For complete details please refer to the AVBC website: [www.avbc.asn.au](http://www.avbc.asn.au)

- .....
- \*Notes from p 12**
- i) In 2013–2014, the Board granted 5 applications for limited registration
  - ii) At 30 June 2014, 6 grants of limited registration were current
  - iii) Veterinary practitioners with honorary registration do not pay the annual registration fee
  - iv) As at 30 June 2014, there were 451 veterinary practitioners with honorary registration (407 in 2013)
- .....

## 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 2014 there were 133 registered veterinary specialists in NSW.

### SPECIALISTS REGISTERED CHANGES TO NUMBERS BETWEEN 1 JULY 2013 AND 30 JUNE 2014

REGISTRATION DATE	NAME	SPECIALIST CATEGORY
20/08/2013	Sandra Nguyen	Veterinary Oncology
20/08/2013	Christine Griebisch	Small Animal Medicine
17/09/2013	Nadine Fiani	Veterinary Dentistry
15/10/2013	Karina Graham	Small Animal Medicine
15/10/2013	David Collins	Small Animal Medicine
19/11/2013	Shiao Yuen Tee	Equine Medicine
18/02/2014	Amy Ellen Lane	Veterinary Oncology
18/02/2014	Christopher Quinn	Veterinary Anaesthesia
18/03/2014	Karon Hoffman	Veterinary Diagnostic Imaging
08/04/2014	Laurencie Brunel	Small Animal Surgery
08/04/2014	Mark Krockenberger	Veterinary Anatomical Pathology
20/05/2014	Soo Yui Kuan	Small Animal Surgery
20/05/2014	Hadley Willsallen	Equine Surgery

# 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 3 years.

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 legislation requires that all licensed premises are managed by a superintendent, who must be a registered veterinary practitioner.

LICENSED HOSPITAL TYPE	NUMBER
Small Animal Hospitals	600
Small & Large Animal Hospitals	41
Large Animal Hospitals	13
Total	654



# Complaints

The Complaints Committee (s 49 of the Act) 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.

Section 47 of the Act provides the Board with a range of options to appropriately deal with complaints regarding 'unsatisfactory professional conduct'.

Prima Facie matters regarding '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 2013—30 JUNE 2014

MEMBER	APPOINTMENT	MEETING ATTENDANCE
John Mark Simpson	Registered Veterinarian Practitioner Board Member	4/4
Andrew Hansen	Registered Veterinarian Practitioner Board Member	9/9
Bronnie Taylor	Consumer Representative Board Member	3/3
Georgina Child	Registered Veterinarian Practitioner Board Member	11/13
Lisa Minogue	Consumer Representative Board Member	10/10
Ruth Thompson	Registered Veterinarian Practitioner Board Member & President	2/2





During 2014 financial year the Complaints Committee investigated **53** new complaints and continued the investigation of the **20** complaints current at 1 July 2013. A total of **54** complaints were finalised during the year and as at 30 June 2014 there were **19** complaints current.



BOARD DECISIONS	
COMPLAINTS	DECISIONS
31	Dismissed
3	Dismissed with a Recommendation
16	Cautioned
2	Reprimanded
1	Withdrawn
1	Administrative Decisions Tribunal/ NSW Civil and Administrative
<b>54</b>	<b>TOTAL</b>

NEW AND FINALISED COMPLAINTS BY MONTH 1 JULY 2013—30 JUNE 2014		
MONTH	NEW COMPLAINTS	FINALISED COMPLAINTS
July 2013	6	6
August 2013	6	1
September 2013	2	4
October 2013	3	5
November 2013	5	6
December 2013	4	12
January 2014	3	0
February 2014	8	0
March 2014	5	7
April 2014	3	4
May 2014	5	9
June 2014	3	0
<b>TOTAL</b>	<b>53</b>	<b>54</b>

# 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 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.

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

Legislative amendment in each State and Territory will be required to bring about this change. As at 30 June 2014, NSW, Queensland, Tasmania and Victoria have implemented NRVR.

## 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 the activities, validation and points allocation model.

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

Veterinarians are required to achieve 60 CPD points in their three year cycle. At least 15 of these CPD points must be 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 very 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 continuing to keep abreast of developments and change within the profession.

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 \$250 and the annual fee for a veterinary hospital licence is \$250. 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 2013 and May 2014. *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 96% of NSW registered veterinary practitioners and this form of communication allows for efficient and effective distribution of important information.

## WEBSITE

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

A search facility enables an online search of the register of veterinary practitioners, veterinary specialists and all licensed veterinary hospitals in NSW.

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 and hospital licensing 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 2014. 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.

## LEGISLATIVE CHANGE

The *Veterinary Practice Regulation 2013* came into force September 2013. The major changes were to the restricted acts of veterinary science and to clauses 15 and 20 of the Veterinary Practitioners Code of Professional Conduct (schedule 2). More details were provided to the profession in the December 2013 issue of Boardtalk and the full regulation is available from the Board's website or [www.legislation.nsw.gov.au](http://www.legislation.nsw.gov.au)

## 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 2014 are available within this Annual Report.

## EQUAL EMPLOYMENT OPPORTUNITY

The Board complies with Equal Employment Opportunity principles in its policies and procedures relating to employment.

## CONSULTANTS

The Board did not engage any consultants during the financial year ending June 2014.

## 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*
- Veterinary Practitioner Guidelines

*Boardtalk*, the annual reports, veterinary practitioner guidelines, the *Veterinary Practice Act 2003*, *Veterinary Practice Regulation 2013* and related legislation are available from the Board's website.

## OVERSEAS VISITS

No overseas visits were taken by Board members or employees of the Board during the year.

## 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, email or fax.

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.

## MULTICULTURAL POLICIES & SERVICES PROGRAM

The Board's multicultural policies and services plan confirms its commitment to the principles of multiculturalism and reflects how services and facilities are accessible to all residents of this State. The Board applies the plan equally to all people regardless of their immigration status.

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.

Many users of veterinary services and veterinary practitioners come from overseas. The Board and staff of the Board are particularly aware that these people may require additional assistance when communicating with the Board.

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.

## 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.

Two of the six veterinary practitioner Board members are women and four of the eight members of the Board are women.

Data for 2014 reveal that 52% of registered veterinary practitioners in NSW are women and approximately 75% of new graduate registrants are women.

## DELIVERY OF ELECTRONIC SERVICES

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 either by credit card or BPay.

The Board is able to provide many other services by electronic means including the provision of forms and documents by email and the website. The Board uses email and the website extensively for communication with and the provision of information to the profession and the public. Board meetings are now 'paperless'. The Board and its staff recognise the savings in time and costs which are achieved by the use of electronic communications and services.

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

## 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.

The statistics in relation to veterinary practitioners include:

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

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.

## FLEXIBLE WORK PRACTICES

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

## 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.

## 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 did not receive any formal access applications for information that is not openly available during the reporting year.

The Board has reviewed information currently available and based on this analysis and informal and formal applications for access as above the Board has not released any further information 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.

#### **OCCUPATIONAL HEALTH AND SAFETY**

The Board is aware of its occupational health and safety obligations and informs staff of relevant changes. No work related injuries were reported during the year and the Board was not reported in respect of any occupational health and safety related injuries.

#### **DISABILITY ACTION PLAN**

The Board maintains a range of strategies to ensure support for the principles outlined in schedule 1 of the *Disability Services Act 1993* 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.

#### **WASTE REDUCTION AND PURCHASING POLICY**

The Board has developed a number of strategies to reduce generation of waste, resource recovery and recycling:

- All recyclable materials are separated from non-recyclable for waste disposal
- Increasing reliance upon email communication with stakeholders
- Increasing reliance upon scanning and electronic distribution rather than copying
- Implementation of "paperless" Board and Board committee meetings.

#### **SIGNIFICANT AUDIT FINDINGS**

Under the *Public Finance and Audit Act 1983* (s 41C) the auditor is required to provide an opinion on a statutory body's financial report within 10 weeks of its receipt. A resolution of the Board stating that in the opinion of the Board's representatives the financial report exhibits a true and fair view of the financial position and financial performance of the Board was provided 21 October 2014. This resolution was provided to the auditor one day later than the statutory due date.

# Doctors' Health Advisory Service (NSW) Inc. Report

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

The DHAS was formed in 1981 and is an independent and confidential service offering advice to doctors, dentists and veterinarians and to medical, dental and veterinary students in need of help.

Calls come from practitioners themselves, their families, staff and professional colleagues.

Incoming calls are referred to one of the first call panel of senior medical practitioners, experienced in handling the health problems of colleagues and other health professionals. The caller might receive advice directly from this doctor or might be referred to one of a panel of specialists.

Extreme care is taken to maintain confidentiality. Once the caller enters into a formal doctor/patient relationship, whether with a first call panel doctor, a member of the specialist panel or another medical practitioner, the advisory role of the DHAS is completed—DHAS is not a treatment service.

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 continues to be well-respected amongst professional colleagues and takes its rightful place as one of the leading health care advisory organisations in this State, if not Australia.

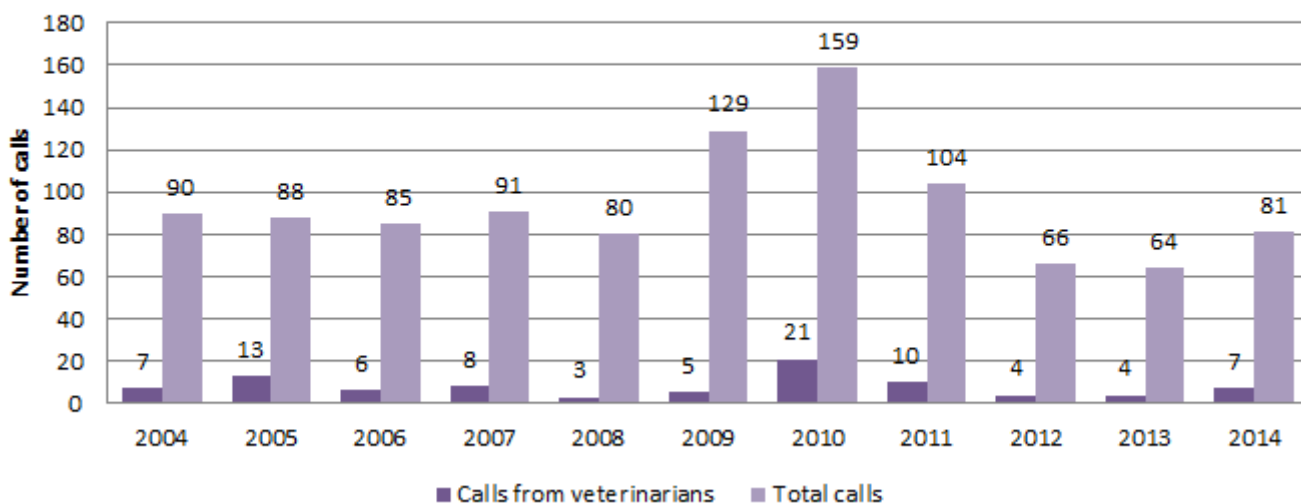
The DHAS aims to assist veterinarians to maintain full personal, professional and social capability. If this is not possible, alternatives can be explored which enable veterinarians to function in their profession with appropriate support and dignity.

Dr Frank Doughty BVSc PhD  
DHAS (NSW) Management Committee

**At the Annual General Meeting of DHAS 15 August 2013, Dr Frank Doughty was re-elected to DHAS (NSW) Management Committee**



**Summary of DHAS Helpline Usage  
Financial Years 2004-2014**



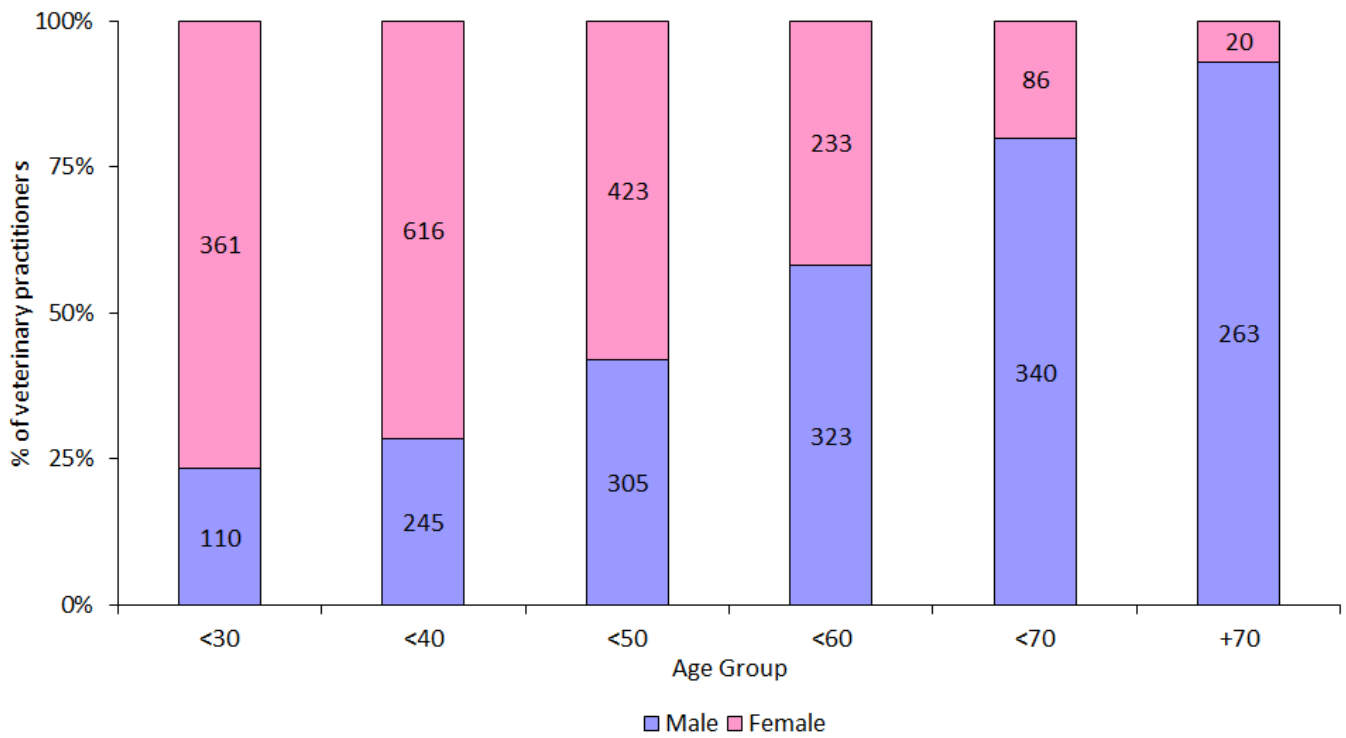




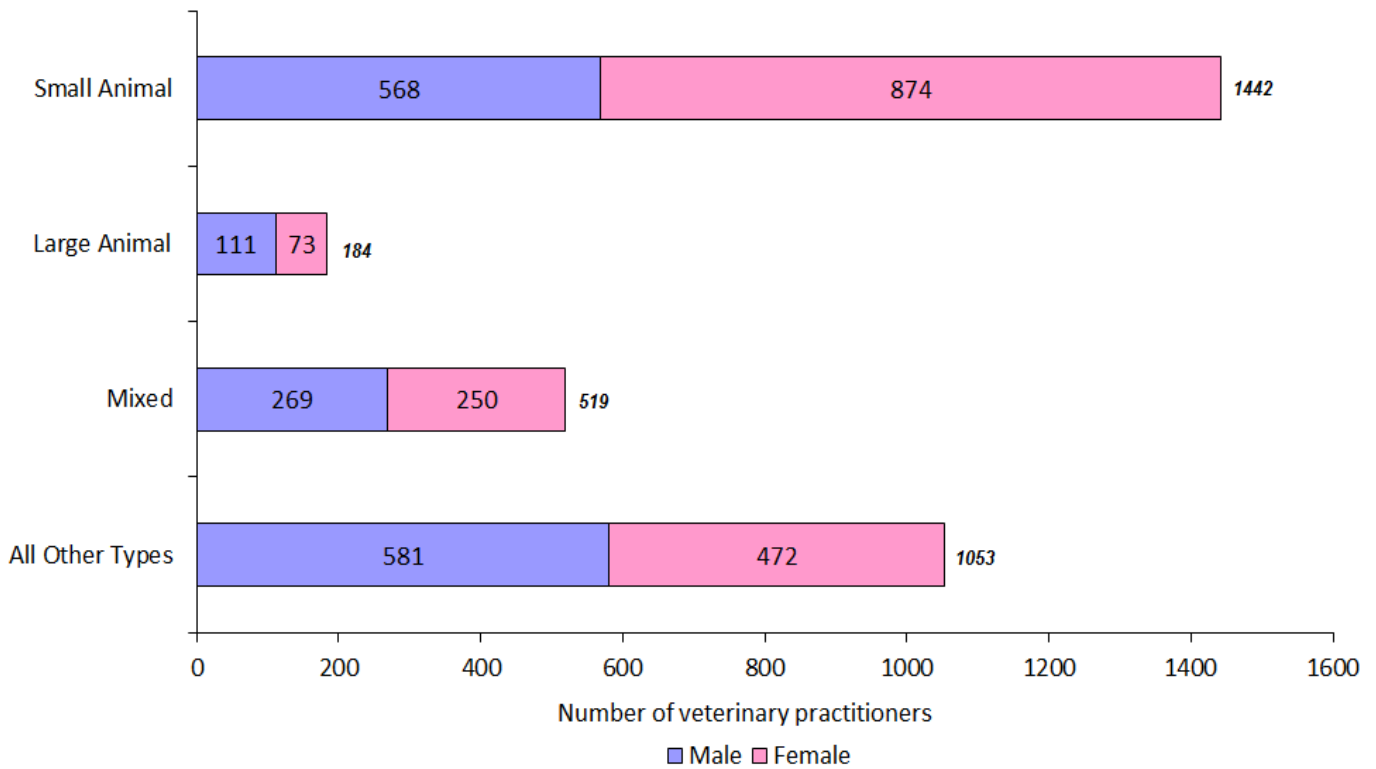


## Annual Return Statistics for 2014

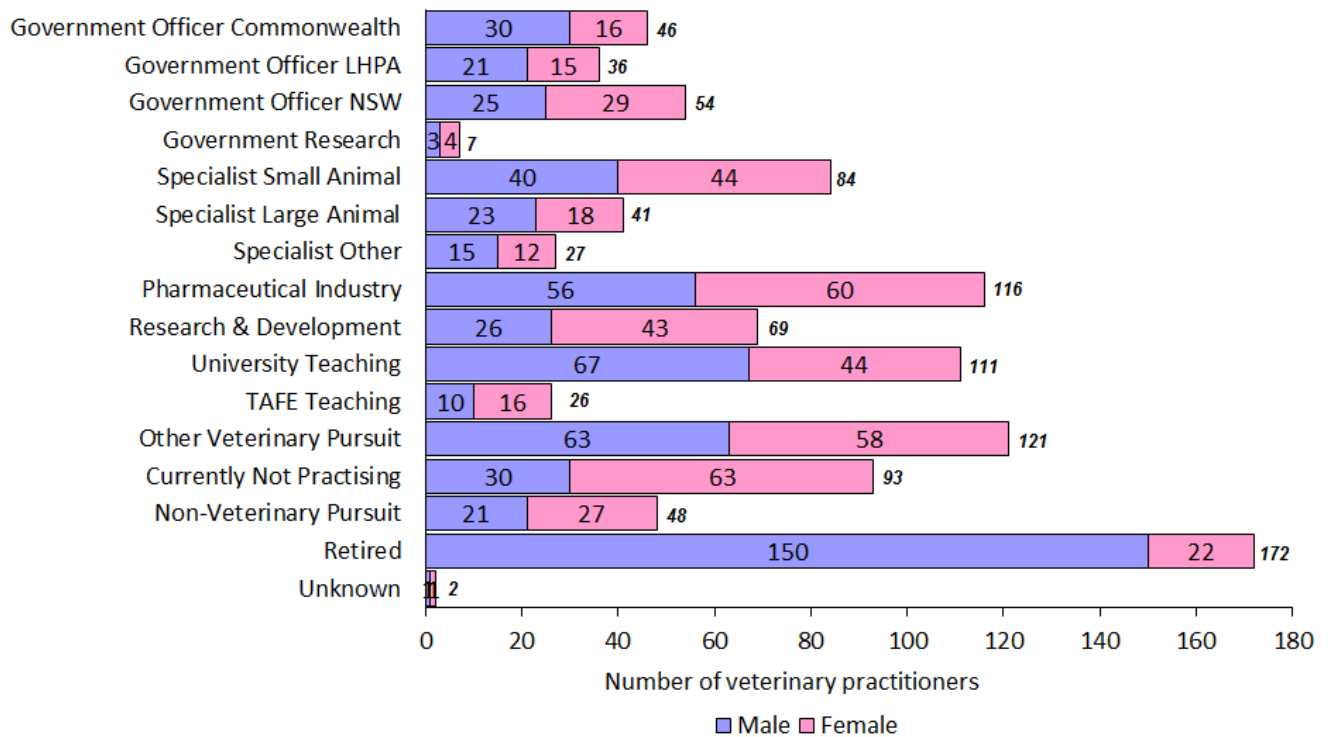
### 2014 Gender trend



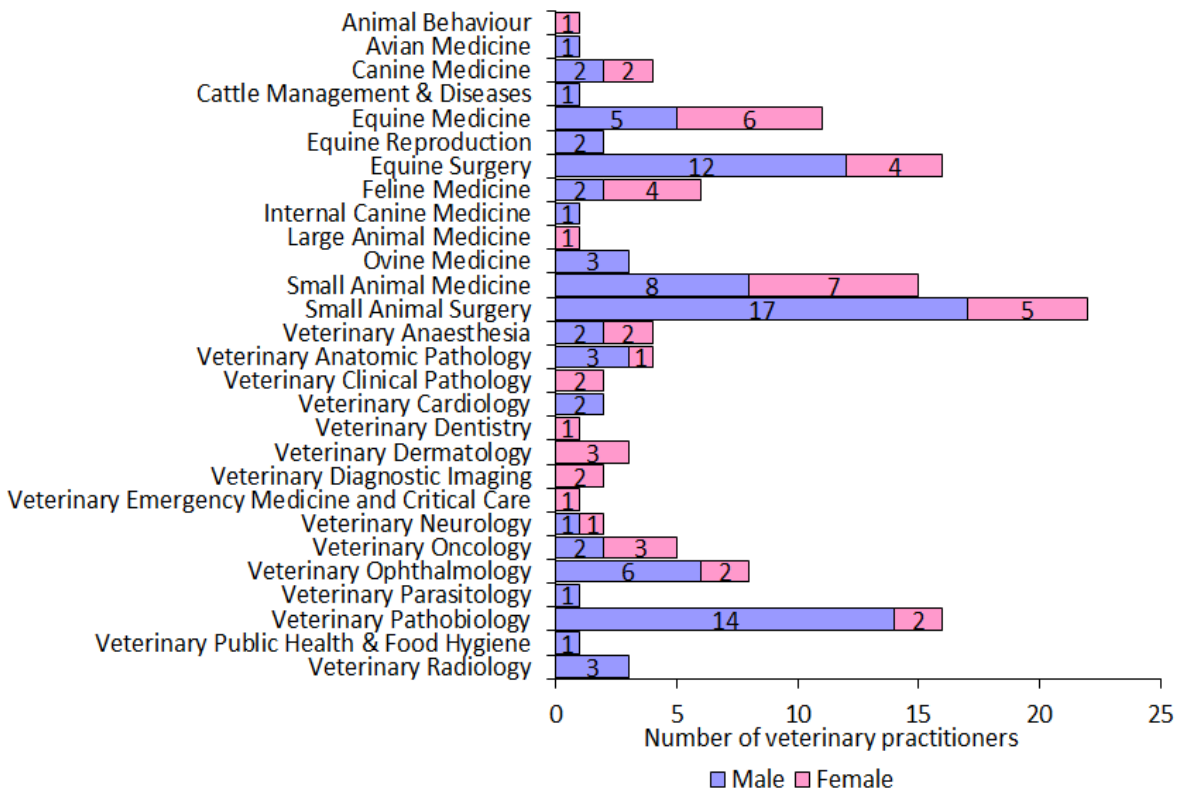
### 2014 Employment types



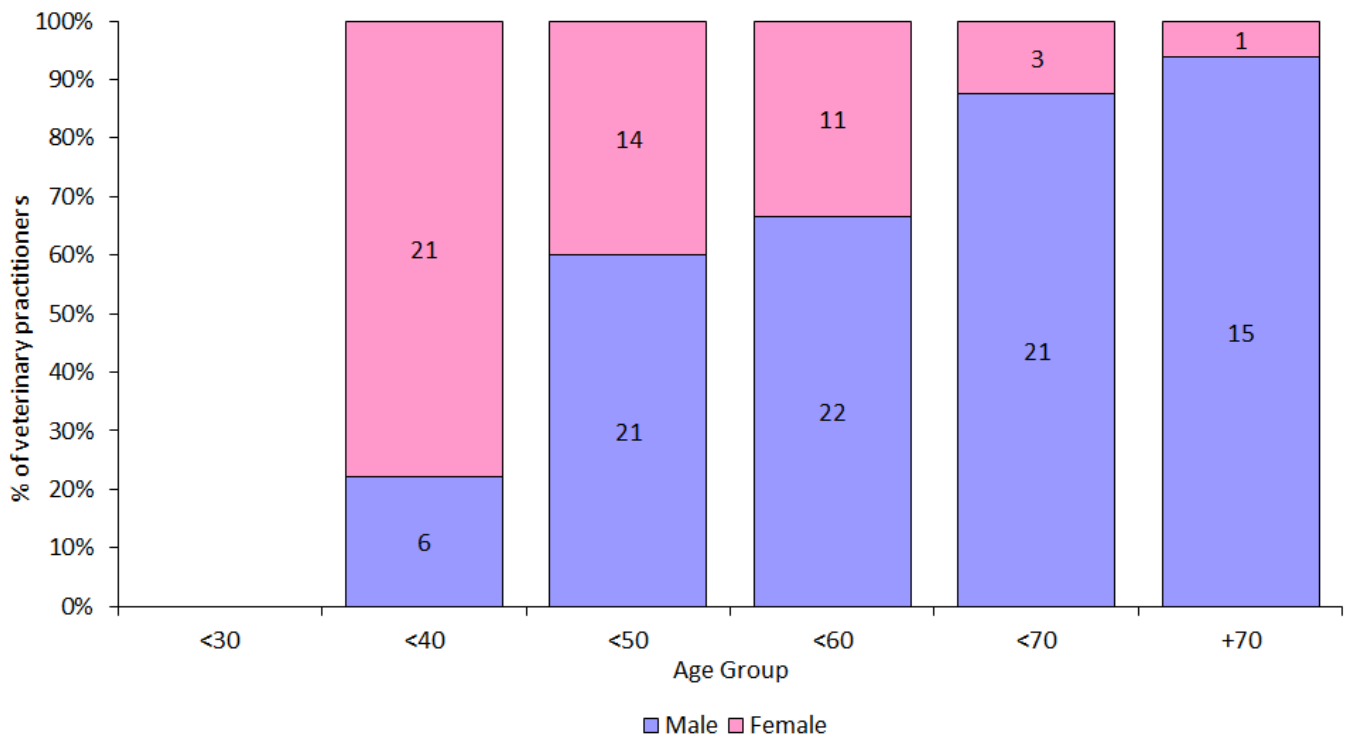
### 2014 Employment types - not including general private practice



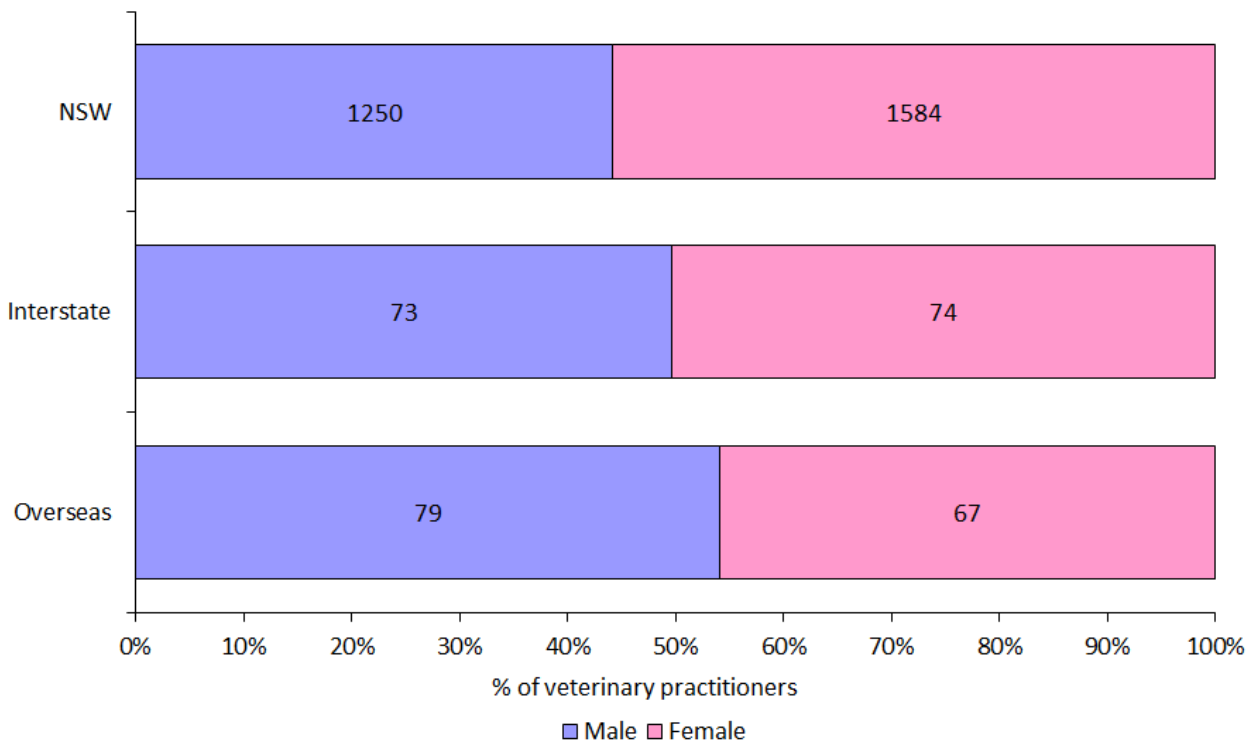
### 2014 Veterinary specialist categories



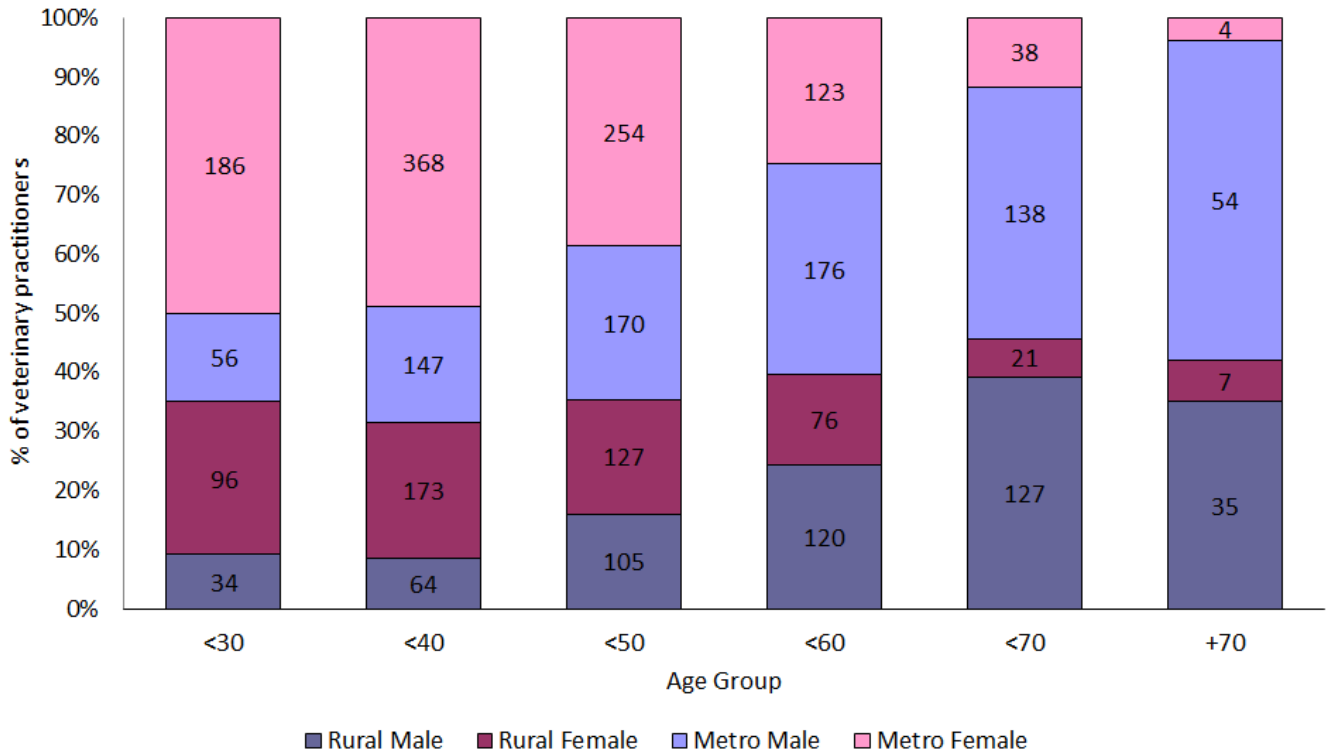
### 2014 Specialists gender trend



### 2014 Distribution of veterinary practitioners



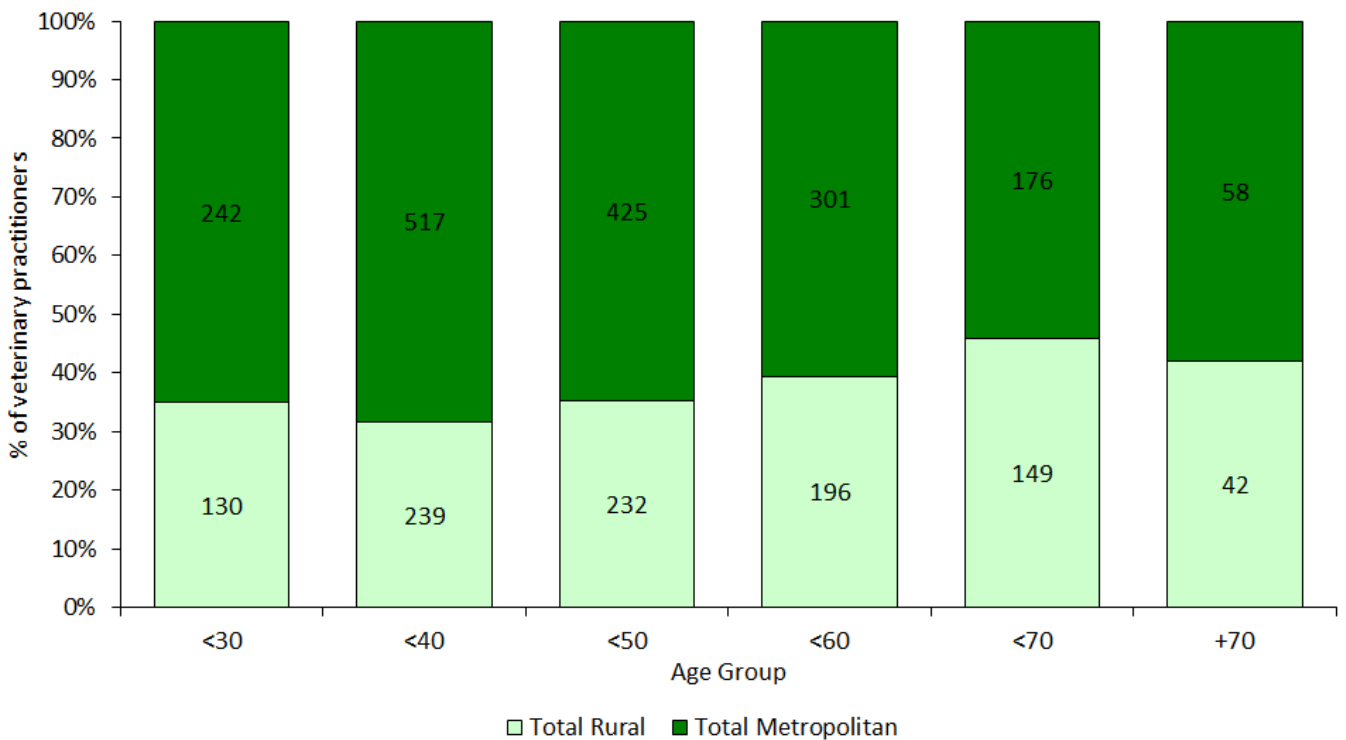
2014 Rural and metropolitan NSW distribution by gender and age



This analysis uses the Australia Post definition of the following as “metropolitan” areas:

- Sydney and Suburbs
- Newcastle and Central Coast
- Wollongong

2014 Rural and metropolitan NSW distribution by age







## Financial Statements





## Veterinary Practitioners Board OF NEW SOUTH WALES

### 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 21 October 2014, 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 2014 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 2010*, 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

Signed



Dr Ruth Thompson  
President, Veterinary Practitioners Board NSW  
21 October 2014



Mrs Lisa Minogue  
Member, Veterinary Practitioners Board NSW  
21 October 2014



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](mailto: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

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 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flow for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

#### Opinion

In my opinion, the financial statements:

- give a true and fair view of the financial position of the Board as at 30 June 2014, 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* (the PF&A Act) and the Public Finance and Audit Regulation 2010

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

#### The Board's Responsibility for the Financial Statements

The members of the Board are responsible for the preparation of the financial statements that give a true and fair view 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 of financial statements that give a true and fair view and that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

My responsibility is to express an opinion on the financial statements based on my audit. I conducted my audit in accordance with Australian Auditing Standards. Those Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members of the Board as well as evaluating the overall presentation of the financial statements.

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

My opinion does *not* provide assurance:

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

### **Independence**

In conducting my audit, I have complied with the independence requirements of the Australian Auditing Standards and other relevant ethical pronouncements. The PF&A Act further promotes independence 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, but precluding the provision of non-audit services, thus ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by the possibility of losing clients or income.



Chris Clayton  
Director, Financial Audit Services

21 October 2014  
SYDNEY

**Veterinary Practitioners Board of NSW**  
**Statement of comprehensive income**  
**for the year ended 30 June 2014**

	Notes	2014 \$	2013 \$
<b>EXPENSES EXCLUDING LOSSES</b>			
Employee Related Expenses	2(a)	501,982	504,907
Other Operating Expenses	2(b)	253,252	233,457
Depreciation and Amortisation	2(c)	32,105	33,874
Other Expenses	2(d)	245,406	238,354
<b>Total Expenses Excluding Losses</b>		<b>1,032,745</b>	<b>1,010,592</b>
<b>REVENUE</b>			
Licence & Application Fees	3(a)	948,390	887,605
Other Revenue	3(b)	24,843	30,724
Investment Revenue		61,615	70,217
<b>Total Revenue</b>		<b>1,034,848</b>	<b>988,546</b>
Gain / (Loss) on Disposal	4	(7,392)	-
Other gains / (losses)	5	46,200	-
<b>Net Result for the Year</b>		<b>40,911</b>	<b>(22,046)</b>
Other Comprehensive Income for the Year		-	-
<b>Total Comprehensive Income for the Year</b>		<b>40,911</b>	<b>(22,046)</b>

*The accompanying notes form part of these financial statements*

**Veterinary Practitioners Board of NSW**  
**Statement of financial position**  
**as at 30 June 2014**

	Notes	2014 \$	2013 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	2,433,012	2,345,222
Receivables	7	32,568	26,458
Inventories	8	5,453	-
Other	9	57,421	39,623
<b>Total Current Assets</b>		<b>2,528,454</b>	<b>2,411,303</b>
<b>Non-Current Assets</b>			
Receivables	7	15,240	26,600
Plant and Equipment	10	55,242	115,928
Other	9	24,062	125
<b>Total Non-Current Assets</b>		<b>94,544</b>	<b>142,653</b>
<b>Total Assets</b>		<b>2,622,998</b>	<b>2,553,956</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables	11	886,552	869,332
Provisions	12	34,640	31,572
Other	13	-	583
<b>Total Current Liabilities</b>		<b>921,192</b>	<b>901,487</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	12	42,252	33,826
<b>Total Non-Current Liabilities</b>		<b>42,252</b>	<b>33,826</b>
<b>Total Liabilities</b>		<b>963,444</b>	<b>935,313</b>
<b>Net Assets</b>		<b>1,659,554</b>	<b>1,618,643</b>
<b>EQUITY</b>			
Accumulated Funds	15	1,659,554	1,618,643
<b>Total Equity</b>		<b>1,659,554</b>	<b>1,618,643</b>

*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 2014

	Notes	Accumulated Funds	Asset Revaluation Surplus	Other Reserves	Total
<b>Balance at 1 July 2013</b>		1,618,643	-	-	1,618,643
Net result	15	40,911	-	-	40,911
Other comprehensive income		-	-	-	-
<b>Total other comprehensive income</b>		-	-	-	-
<b>Total comprehensive incomes for the year</b>	15	40,911	-	-	40,911
<b>Balance at 30 June 2014</b>		<b>1,659,554</b>	-	-	<b>1,659,554</b>
<b>Balance at 1 July 2012</b>		1,640,689	-	-	1,640,689
Net result	15	(22,046)	-	-	(22,046)
Other comprehensive income		-	-	-	-
<b>Total other comprehensive income</b>		-	-	-	-
<b>Total comprehensive income for the year</b>	15	(22,046)	-	-	(22,046)
<b>Balance at 30 June 2013</b>		<b>1,618,643</b>	-	-	<b>1,618,643</b>

*The accompanying notes form part of these financial statements*

# Veterinary Practitioners Board of NSW

## Statement of cash flow

for the year ended 30 June 2014

	Notes	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee Related		489,925	509,412
Other Operating Expenses		524,383	524,489
<b>Total Payments</b>		<b>1,014,308</b>	<b>1,033,901</b>
<b>RECEIPTS</b>			
Licence and Application Fees		953,665	948,729
Investment Revenue		61,615	70,217
Other Income		30,368	34,900
Other Receipts		35,442	34,460
<b>Total Receipts</b>		<b>1,081,090</b>	<b>1,088,306</b>
<b>Net Cash From Operating Activities</b>	14	<b>66,782</b>	<b>54,405</b>
<b>Cash Flows from Investing Activities</b>			
Proceeds from Sale of Plant and Equipment		<b>23,202</b>	-
Purchase of Plant and Equipment		(2,194)	(7,819)
<b>Net Cash Flows from Investing Activities</b>		<b>21,008</b>	<b>(7,819)</b>
<b>Net Increase/(Decrease) in Cash Balance</b>		<b>87,790</b>	<b>46,586</b>
Opening Cash and Cash Equivalents		2,345,222	2,298,636
<b>Closing Cash and Cash Equivalents</b>	6	<b>2,433,012</b>	<b>2,345,222</b>

*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 2014

### 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 principle 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 2014 are authorised for issue by President Dr Ruth Thompson and Mrs Lisa Minogue on 21 October 2014.

#### 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 2010*
- 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	<b>*Fit-out assets are referring to building works for rental premises of 247 Coward Street Mascot NSW. The lease will be expired on July 2017. The Veterinary Practitioners Board of NSW is expected to renew the lease contract, hence 10 years is regarded as a reasonable estimate of the useful life for fit-out assets.</b>
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 2014 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 2014

### 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

	2014 \$	2013 \$
<b>a) Employee Related Expenses</b>		
Salaries & Wages (Including Recreation Leave)	443,555	453,312
Superannuation – Defined Contribution Plans	39,530	40,683
Fringe Benefit Tax	18,897	8,518
Other Employee Related Expenses	-	2,394
	501,982	504,907
<b>b) Other Operating Expenses</b>		
AVBC Contribution and Meeting Expenses	66,245	58,694
Auditor’s Remuneration—Audit of the Financial Statements	12,830	10,600
Accounting	13,500	11,000
IT Services	4,415	6,499
Legal Cost	37,307	41,474
Leases Office Equipment	-	173
Operating Expenses	47,216	33,600
Operating Lease Rental Expense	71,464	68,875
Repairs and Maintenance	275	2,542
	253,252	233,457
<b>c) Depreciation and Amortisation Expenses</b>		
Depreciation	32,105	33,874
	32,105	33,874

*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 2014

<b>2. EXPENSES (CONTINUED)</b>	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>d) Other Expenses</b>		
Bad Debts	25	(25)
Bank Charges	5,505	8,635
Board Meeting Fees & Expenses	138,854	112,637
Board Publication Expenses	17,678	23,193
Complaints Committee Expenses	44,462	45,097
Donations	490	-
Postage	16,708	15,004
Printing	2,250	1,414
Stores	7,395	10,684
Telephone & Internet	6,630	9,634
Travelling Expenses	5,409	12,081
	<hr/>	<hr/>
	245,406	238,354
	<hr/>	<hr/>
<b>3. REVENUES</b>		
<b>a) Licence &amp; Application Fees</b>		
Hospital Application Fees	3,910	3,680
Hospital Licence Fees	165,040	162,627
Application Registration Fees	28,405	29,900
Annual Registration Fees	728,730	671,913
Restoration Registration Fees	16,595	13,865
Restoration Registration Penalty	4,250	4,010
Limited Registration	1,460	1,610
	<hr/>	<hr/>
	948,390	887,605
	<hr/>	<hr/>
<b>b) Other Revenue</b>		
Recovery Legal Fees	4,918	5,449
Fines	10,500	10,800
Letters of Professional Standing	9,315	9,045
Register Sales	90	635
Other income	20	4,795
	<hr/>	<hr/>
	24,843	30,724
	<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 2014

	2014 \$	2013 \$
<b>4. GAIN / (LOSS) ON DISPOSAL</b>		
Gain / (Loss) on Disposal of Plant and Equipment	(7,392)	-
	<u>(7,392)</u>	<u>-</u>
<b>5. OTHER GAINS / (LOSSES)</b>		
Operating Lease Rental Benefits	46,200	-
	<u>46,200</u>	<u>-</u>
<b>6. CURRENT ASSETS - CASH &amp; CASH EQUIVALENTS</b>		
Cash at Bank	818,157	777,778
Deposit - T Corp investments	1,614,555	1,567,144
Cash on hand	300	300
	<u>2,433,012</u>	<u>2,345,222</u>
<p>The Board has a finance facility with Westpac of \$50,000 as at 30<sup>th</sup> June 2014. The outstanding balance was Nil.</p>		
<b>7. CURRENT / NON CURRENT ASSETS - RECEIVABLES</b>		
<b>Current</b>		
Deposits	20,533	20,533
Sundry Debtors	275	-
Trade Debtors	12,760	6,900
Less Allowance for Impairment	(1,000)	(975)
	<u>32,568</u>	<u>26,458</u>
<b>Non Current</b>		
Trade Debtors	15,240	26,600
	<u>47,808</u>	<u>53,058</u>
<b>Movement in the allowance for impairment</b>		
Balance at 01 July	975	1,000
Amount written off during the year	-	-
Amount recovered during the year	-	(1,000)
Increase/(decrease) in allowance recognised in profit and loss	25	975
Balance at 30 June	<u>1,000</u>	<u>975</u>
<b>8. CURRENT ASSETS - INVENTORIES</b>		
Inventories Held for Distribution	5,453	-
	<u>5,453</u>	<u>-</u>
<b>9. CURRENT / NON-CURRENT ASSETS - OTHER</b>		
<b>Current</b>		
Prepayments	57,421	39,623
	<u>57,421</u>	<u>39,623</u>
<b>Non-Current</b>		
Make Good Assets	-	125
Prepayments	24,062	-
	<u>81,483</u>	<u>39,748</u>

*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 2014

	2014 \$	2013 \$
<b>10. NON-CURRENT ASSETS - PLANT &amp; EQUIPMENT</b>		
<b>Plant &amp; Equipment - Fair Value</b>		
Gross Carrying Amount	169,157	215,277
Accumulated Depreciation and Impairment	(113,915)	(99,349)
Net Carrying Amount	55,242	115,928
<b>Reconciliation</b>		
Net Carrying Amount at Start of Year	115,928	141,983
Additions	2,194	7,819
Disposals	(30,775)	-
Depreciation	(32,105)	(33,874)
Net Carrying Amount at End of Year	55,242	115,928
<b>11. CURRENT LIABILITIES - PAYABLES</b>		
<b>Current</b>		
Creditors	9,639	9,090
Unearned Revenue	840,760	835,485
Other Current Payables	36,153	24,561
Financial Liabilities	-	196
	886,552	869,332
<b>12. CURRENT / NON CURRENT LIABILITIES - PROVISIONS</b>		
<b>Current</b>		
Provision for Recreation Leave	34,231	28,717
Provision for Long Service Leave	409	2,855
	34,640	31,572
<b>Non-Current</b>		
Provision for Long Service Leave	36,252	27,826
Provision for Make Good	6,000	6,000
	42,252	33,826
	76,892	65,398
<b>Aggregate Employee Benefits and Related On-Costs</b>		
Provision - Current	34,640	31,572
Provision - Non-Current	36,252	27,826
	70,892	59,398

The Board expects that \$34,231 amount of Recreation Leave will be settled no more than 12 months after reporting date and \$Nil amount of Recreation Leave will be settled more than 12 months after reporting date.

# Veterinary Practitioners Board of NSW

## Notes to the financial statements for the year ended 30 June 2014

	2014 \$	2014 \$
<b>13. CURRENT / NON-CURRENT LIABILITIES - OTHER</b>		
<b>Current</b>		
Lease Incentive Liability	-	583
	-	583
<b>14. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES TO NET RESULT</b>		
Net Cash used on Operating Activities	66,782	54,404
Increase/(Decrease) in Receivables	(5,525)	(4,176)
Increase/(Decrease) in Sundry Debtor	275	(1,564)
Increase/(Decrease) in Prepayment	41,861	4,181
Increase/(Decrease) in Inventory	5,452	-
(Increase)/Decrease in Unearned Revenue	(5,275)	(61,124)
(Increase)/Decrease in Payables	(12,251)	8,719
(Increase)/Decrease in Provisions	(11,494)	5,888
(Increase)/Decrease in Lease Liability Incentive	583	7,000
Depreciation	(32,105)	(33,874)
Gain/(Loss) on Sales of Plant and Equipment	(7,392)	-
<b>Net Result</b>	<b>40,911</b>	<b>(22,046)</b>
<b>15. ACCUMULATED FUNDS</b>		
Accumulated funds at the beginning of the financial year	1,618,643	1,640,689
Net Result for the year	40,911	(22,046)
Accumulated funds at the end of the financial year	1,659,554	1,618,643

### 16. 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 2014

### 16. FINANCIAL INSTRUMENTS (CONTINUED)

#### a) Financial instruments

Financial Assets	Category	Note	Carrying Amount 2014 \$	Carrying Amount 2013 \$
<b>Class:</b>				
Cash and cash equivalent	N/A	6	2,433,012	2,345,222
Receivables (1.)	Receivables measured at amortised cost	7	47,808	53,058
Financial Liabilities	Category	Note	Carrying Amount 2014 \$	Carrying Amount 2013 \$
<b>Class:</b>				
Payables (2.)	Financial liabilities measured at amortised cost	11	42,195	33,005

#### 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*

# Veterinary Practitioners Board of NSW

## Notes to the financial statements for the year ended 30 June 2014

### 16. 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 (2014: \$Nil; 2013: \$225) and less than 3 months past due (2014: \$Nil; 2013: \$2,100) 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 <sup>1,2</sup>	Past due but not impaired <sup>1,2</sup>	Considered impaired <sup>1,2</sup>
<b>2014</b>			
<30 days overdue	-	-	-
30 days – 90 days overdue	-	-	-
>90 days overdue	28,000	28,000	1,000
<b>2013</b>			
<30 days overdue	225	225	-
30 days – 90 days overdue	2,100	2,100	-
>90 days overdue	31,175	30,200	975

#### Notes

- Each column in the table reports 'gross receivables'
- 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 2.92% (2013 3.682%), while over the year the weighted average interest rate was 2.92% (2013 3.682%) on a weighted average balance during the year of \$1,590,850 (2013 \$1,587,835). None of these assets is past due or impaired.

	2014 Carrying Amount	2014 Net Fair Value	2013 Carrying Amount	2013 Net Fair Value
At call	1,614,555	1,614,555	1,567,144	1,567,144
Less than one year	-	-	-	-
One to five years	-	-	-	-
Greater than five years	-	-	-	-
<b>Total</b>	<b>1,614,555</b>	<b>1,614,555</b>	<b>1,567,144</b>	<b>1,567,144</b>

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

#### 16. 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 2014 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 2013. 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 \$24,330 in net profit and equity in the 2014 year (2013 \$23,452).

### 16. 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	2014	2013
Cash facility	Cash and money market instruments	Up to 1.5 years	\$1,614,555	\$1,567,144

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	
			2014	2013
Hour-Glass Investment				
- Cash facility	+/- 1%		\$16,145	\$15,671

#### 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.*

## Veterinary Practitioners Board of NSW

### Notes to the financial statements for the year ended 30 June 2014

#### 16. 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 2014 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	-	1,614,555	-
Total	-	1,614,555	-

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.

#### 17. COMMITMENTS

Operating Lease Commitments:	2014	2013
	\$	\$
Not later than one year	62,013	6,984
Later than one year and not later than five years	129,193	-
Total (including GST)	191,206	6,984

The Board leases property under a non-cancellable operating lease. The lease contract will be expired on July 2017 at which time all terms are renegotiated. 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 \$17,382 GST.

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

### 18. 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.

### 19. 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, AASB 2010-7 and AASB 2012-6 regarding financial instruments

AASB 1031 Materiality

AASB 2012-3 regarding offsetting financial assets and financial liabilities

AASB 2013-3 Amendments to AASB 136—Recoverable Amount Disclosures for Non-Financial Assets

AASB 2013-8 regarding Australian Implementation Guidance for Not-for-Profit Entities—Control and Structured Entities

AASB 2013-9 regarding the Conceptual Framework, Materiality and Financial Instruments (Parts B and C).

### 20. 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.

## END OF AUDITED FINANCIAL STATEMENTS

# 2015 Budget

	2014 Budget \$	2014 Actual \$	Difference Budget and Actual \$	2015 Budget \$
<b>INCOME</b>				
Application Fee	30,000	28,405	-1,595	30,000
Limited Registration	2,000	1,460	-540	1,500
Specialist Application	2,000	1,980	-20	2,000
Restoration Fee	10,000	11,985	1,985	10,000
Half Year Restoration Fee	4,000	3,875	-125	4,000
Restoration Penalty Fee	4,000	4,250	250	3,000
Half Year Full Registration	20,000	19,250	-750	20,000
Registration Fee (Current)	25,000	26,500	1,500	25,000
Registration Fee (Next)	685,000	681,260	-3,740	685,000
Hospital Application Fee	3,000	3,910	910	3,000
Hospital Licence Change Name	500	540	40	500
Hospital Licence Fee (Current)	10,000	12,250	2,250	10,000
Hospital Licence Fee (Next)	152,000	158,000	6,000	160,000
Certificate and Card Copies	50	90	40	50
Register Sales	550	0	-550	0
Letters of Professional Standing	7,500	9,315	1,815	8,000
Complaints Committee Costs Recovered	5,000	4,918	-82	5,000
Board Legal Costs Recovered	0	0	0	0
Fines Complaints Committee	10,000	10,500	500	10,000
Penalty Notices	0	0	0	0
Sundry Income	0	20	20	0
Bank Interest (Westpac)	11,000	14,205	3,205	12,000
T-Corp Interest	55,000	47,410	-7,590	45,000
<b>Total Income</b>	<b>1,036,600</b>	<b>1,040,123</b>	<b>3,523</b>	<b>1,034,050</b>

# 2015 Budget

	2014 Budget \$	2014 Actual \$	Difference Budget and Actual \$	2015 Budget \$
<b>EXPENSES</b>				
<b>Board</b>				
Member Fees	80,000	80,047	47	85,000
Superannuation	7,200	7,404	204	8,500
Airfares and Car Hire	10,000	3,710	-6,290	5,000
Accommodation and Meals	17,000	9,285	-7,715	12,000
Fares Taxis Tolls Parking Payroll	15,000	16,363	1,363	18,000
Fares Taxis Tolls Parking Expenses	4,000	1,454	-2,546	2,000
Catering	5,000	3,148	-1,852	4,000
Legal Expenses (not complaints)	10,000	16,787	6,787	15,000
Sundry Expenses	0	959	959	1,000
<b>Total Board Expenses</b>	<b>148,200</b>	<b>139,157</b>	<b>-9,043</b>	<b>150,500</b>
<b>AVBC</b>				
Member Contributions	80,000	74,720	-5,280	80,000
AVBC Meeting Expenses	500	-498	-998	500
<b>Total AVBC Expenses</b>	<b>80,500</b>	<b>74,222</b>	<b>-6,278</b>	<b>80,500</b>
<b>Publications</b>				
Boardtalk Printing	10,000	13,937	3,937	15,000
Boardtalk Distribution	5,000	5,066	66	5,500
Annual Report	0	67	67	200
<b>Total Publications Expenses</b>	<b>15,000</b>	<b>19,070</b>	<b>4,070</b>	<b>20,700</b>
<b>Complaints Committee</b>				
Member Fees	32,000	32,219	219	35,000
Superannuation	3,000	3,012	12	3,500
Airfares and Car Hire	4,500	2,680	-1,820	3,500
Accommodation and Meals	3,000	1,851	-1,149	3,000
Fares Taxis Tolls Parking Payroll	3,000	1,590	-1,410	2,000
Fares Taxis Tolls Parking Expenses	500	353	-147	500
Catering	4,000	2,409	-1,591	3,500
Legal Expenses Complaints	50,000	35,907	-14,093	100,000
Sundry Expenses	2,500	2,117	-383	2,500
<b>Total Complaints Committee Expenses</b>	<b>102,500</b>	<b>82,138</b>	<b>-20,362</b>	<b>153,500</b>



# 2015 Budget

	2014 Budget \$	2014 Actual \$	Difference Budget and Actual \$	2015 Budget \$
<b>Staff and Payroll</b>				
Salaries	422,000	426,586	4,586	435,000
Superannuation	40,500	39,300	-1,200	43,000
Travel Allowance	6,000	2,950	-3,050	5,000
Fares Taxis Tolls Parking	1,500	1,043	-457	1,200
Airfares and Car Hire	2,000	1,354	-646	2,000
Accommodation	3,000	3,011	11	3,000
Motor Vehicle	6,500	6,320	-180	10,000
Fringe Benefits Tax	5,000	14,595	9,595	0
Staff Travel Expenses		88	88	100
<b>Total Staff and Payroll</b>	<b>486,500</b>	<b>495,247</b>	<b>8,747</b>	<b>499,300</b>
<b>Administration and other</b>				
Continuing Education Funding	10,000	0	-10,000	10,000
Casual Staff	0	0	0	0
Conferences and Staff Training	2,000	834	-1,166	1,000
Reference Resources	1,000	477	-523	1,000
Office Phone Systems	12,000	5,778	-6,222	6,000
Internet Services	2,000	898	-1,102	1,000
Service of IT and Office Equipment	5,000	4,415	-585	5,000
Website Maintenance	20,000	15,209	-4,791	30,000
Photocopier Charges	200	166	-34	10,000
Computer Upgrades	2,000	0	-2,000	2,000
Printing and Stationery	10,000	6,526	-3,474	10,000
Postage and Couriers	12,000	7,963	-4,037	10,000
Print and Post Registration Fees	7,500	7,120	-380	8,000
Print and Post Registration Cards	3,000	3,119	119	0
Print and Post Hospital Licence Fee	1,500	1,346	-154	1,500
Hospital Signs		4,060	4,060	1,000
Staff Amenities	1,500	1,486	-14	1,500
AGM Costs	5,000	4,232	-768	5,000
Airfares AGM	2,000	536	-1,464	2,000

# 2015 Budget

	2014 Budget \$	2014 Actual \$	Difference Budget and Actual \$	2015 Budget \$
<b>Administration and other (continued)</b>				
Donations	250	490	240	500
Internal Audit Fees	0	0	0	0
Audit Fees	16,000	6,330	-9,670	14,000
Accounting Fees	12,000	11,800	-200	14,000
Veterinary practitioner Impairment Costs	10,000	3,960	-6,040	10,000
Legal Services		781	781	1,000
Banking Services	1,500	1,034	-466	1,500
Merchant Services	7,500	4,469	-3,031	7,000
Government Charges	0	0	0	0
Insurance	2,000	5,144	3,144	5,500
Entertainment FBT	0	4,501	4,501	5,000
Rounding and Adjustments	0	1	1	0
HR Management and Staffing	500	1,400	900	1,500
Rent	65,000	57,074	-7,926	65,000
Electricity	4,500	3,880	-620	4,500
Repairs and Maintenance	2,000	150	-1,850	1,000
Cleaning and Waste Removal	3,000	3,000	0	3,000
Security	0	0	0	0
Storage	2,500	2,155	-345	2,500
DHAS Contribution	1,000	1,256	256	1,500
Other		-23,182	-23,182	0
<b>Total Administration Expenses</b>	<b>224,450</b>	<b>148,408</b>	<b>-76,042</b>	<b>242,500</b>
<b>Total Expenses</b>	<b>1,057,150</b>	<b>958,242</b>	<b>-98,908</b>	<b>1,147,000</b>
<b>Surplus/Deficit</b>	<b>-20,550</b>	<b>81,881</b>	<b>102,431</b>	<b>-112,950</b>



