



2016 ANNUAL REPORT



ACCESS TO THE BOARD



Address	Suite 7.09, 247 Coward St Mascot NSW 2020
Business hours	9:00 am to 5:00 pm Monday to Friday
Postal address	PO Box 6391 Alexandria NSW 2015
Telephone	02 8338 1177
Facsimile	02 8338 1077
Email	admin@vpb.nsw.gov.au
Website	www.vpb.nsw.gov.au

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

18 October 2016

The Hon Niall Blair MLC
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 2016 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



Lisa Minogue
Member, Veterinary Practitioners Board NSW



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



President's Report

This has been a year of stability for the Board with no changes in personnel. As the new Board was only installed in August 2015, and introduced four new members, it has been a good opportunity to provide the new members with experience of the processes and procedures that allow the Board to carry out its work.

The period of relative stability has also allowed the administrative office to work to streamline, formalise, and document many of the Board's protocols, as well as refine the Board's website.

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 to ensure their compliance with the legislation
2. This year marked the completion of the fourth CPD audit and the Board has now completed audits of 20% of the veterinary profession in NSW
3. Boardtalk and the improved News section on the Board's website remain valuable resources for enabling veterinarians working in NSW to maintain knowledge of current practice and legislation
4. The complaint investigation process and complaint investigation reports are continuously being 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 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.

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 Health Program is designed to assist veterinarians with physical and mental conditions which may detrimentally affect their ability to practice. 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 are able to call the DHAS service helpline (02) 9437 6552 anytime.

The Board's financial position continues to be sound and the Board is gradually re-building 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 are, however, currently some cases in the sunrise phase which may involve an increased spend on legal fees for the Board over the next few years. 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.

The Board continues to make a leading contribution to the Australasian Veterinary Boards Council (AVBC). The AVBC accredits Australian veterinary schools, and thereby plays a fundamental role in maintaining standards of veterinary science across Australia. The AVBC also provides a forum in which movement toward smoother and more consistent administration of veterinary regulation between different jurisdictions across Australia and New Zealand can develop.

Finally, I would 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 John Mark Simpson
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.

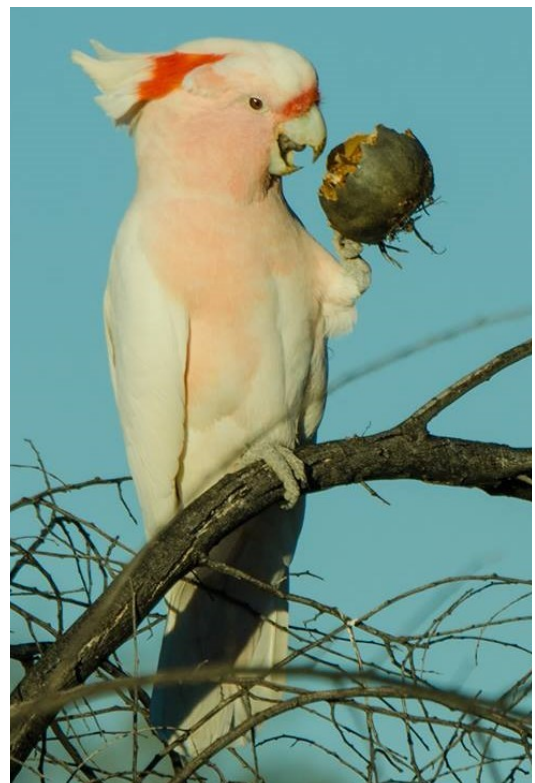
The Board cooperates with other jurisdictions in Australia and New Zealand to further a common and harmonious approach to regulation of the veterinary profession.

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.



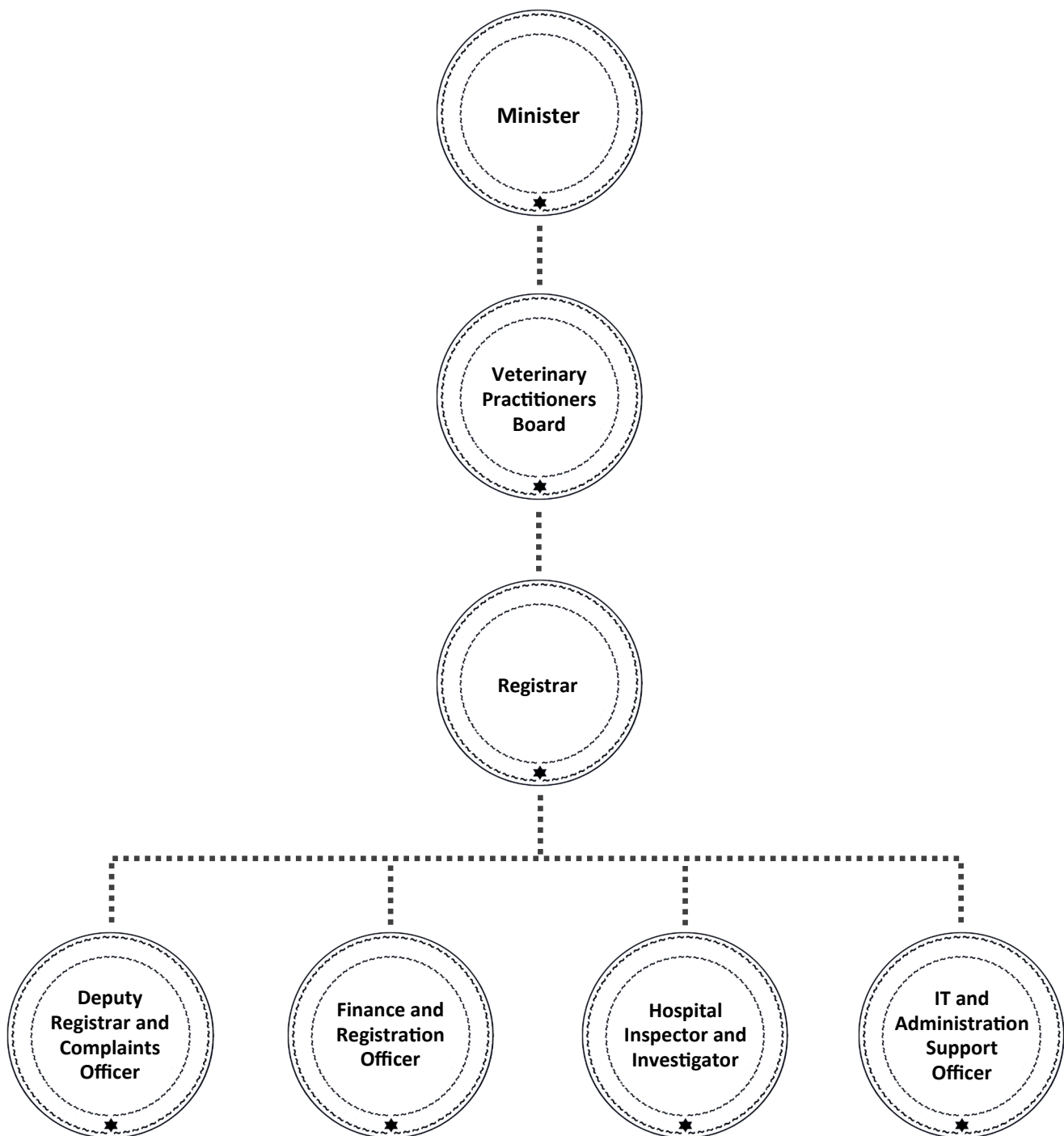
Management and Structure

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	9/10
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	10/10
Ian Russ BVSc BAg MANZCVS	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(ii) of the Act	8/10
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	10/10
Julia Beatty BVetMed PhD FANZCVS	Nominee of the University of Sydney pursuant to s 77(2)(a)(iv) of the Act	8/10
Steven Ferguson BVSc MVS CertIV Pract Mgt	Nominee of the Minister pursuant to s 77(2)(b) of the Act	10/10
Wendy Cochrane BA	Nominee of the Minister pursuant to s 77(2)(c) of the Act	10/10
Lisa Minogue BAgEc	Nominee of the Minister pursuant to s 77(2)(c) of the Act	10/10

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 2016 there were 3593 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 2015 AND 30 JUNE 2016

MONTH	NEW REGISTRATIONS	RESTORATIONS	REMOVALS	DEATHS
July	0	0	0	0
August	30	8	94	1
September	24	17	0	0
October	14	5	0	0
November	11	5	4	0
December	35	4	4	0
January	0	0	0	0
February	86	25	13	3
March	22	9	3	0
April	6	6	1	0
May	9	0	17	1
June	14	6	58	0
TOTALS	251	85	194	5



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 2015–2016, the Board granted 14 applications for limited registration
- ii) At 30 June 2016, 15 grants of limited registration were current
- iii) Veterinary practitioners with honorary registration do not pay the annual registration fee
- iv) As at 30 June 2016, there were 439 veterinary practitioners with honorary registration (449 in 2015)

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 2016 there were 154 registered veterinary specialists in NSW.

SPECIALISTS REGISTERED CHANGES TO NUMBERS BETWEEN 1 JULY 2015 AND 30 JUNE 2016

REGISTRATION DATE	NAME	SPECIALIST CATEGORY
18 August 2015	Lara Anne Boland	Small Animal Medicine
15 September 2015	Lucy Anne Cudmore	Equine Medicine
15 September 2015	Iona Elizabeth Maher	Veterinary Clinical Pathology
15 September 2015	Joanna Denise White	Small Animal Internal Medicine
15 March 2016	Jennifer Clulow	Veterinary Reproduction
15 March 2016	Mikel Sabater Gonzalez	Avian Medicine
19 April 2016	Christopher John Tan	Small Animal Surgery
17 May 2016	Matthew James Annear	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 3 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	626
Small & Large Animal Hospitals	43
Large Animal Hospitals	14
Total	683



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 2015—30 JUNE 2016

MEMBER	APPOINTMENT	MEETING ATTENDANCE
Georgina Child	Veterinarian and Chair Board Member	10/10
Wendy Cochrane	Consumer Representative Board Member	5/5
Steven Ferguson	Veterinarian Board Member	5/5
Lisa Minogue	Consumer Representative Board Member	5/5
Ian Russ	Veterinarian Board Member	4/5
John Mark Simpson	Veterinarian Board President	1/1



During 2016 financial year the Complaints Committee received **44** new complaints and continued the investigation of the **11** complaints current at 1 July 2015. A total of **37** complaints were finalised during the year and as at 30 June 2016 there were **18** complaints current.



BOARD DECISIONS	
COMPLAINTS	DECISIONS
20	Dismissed
1	Dismissed with Recommendation
9	Cautioned
3	Reprimanded
3	Withdrawn
1	Other
0	NSW Civil and Administrative Tribunal
37	TOTAL

NEW AND FINALISED COMPLAINTS BY MONTH 1 JULY 2015—30 JUNE 2016		
MONTH	NEW COMPLAINTS	FINALISED COMPLAINTS
July 2015	7	0
August 2015	1	0
September 2015	0	5
October 2015	3	8
November 2015	5	2
December 2015	2	6
January 2016	2	0
February 2016	5	1
March 2016	6	4
April 2016	2	3
May 2016	7	3
June 2016	4	5
TOTAL	44	37

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 2016, 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 \$280 and the annual fee for a veterinary hospital licence is \$310. 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 2015 and May 2016. *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 2016. 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 2016 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 2016.

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, 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 2015-2016 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

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

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 2016 reveal that 55% of all registered veterinary practitioners and 77% 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 2016, 97% of registration renewal fees, 89% of hospital renewal fees, and 94% 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

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.

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 no 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 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 were reported during the year and the Board was not reported in respect of any work health and safety related injuries.

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) 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.

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.

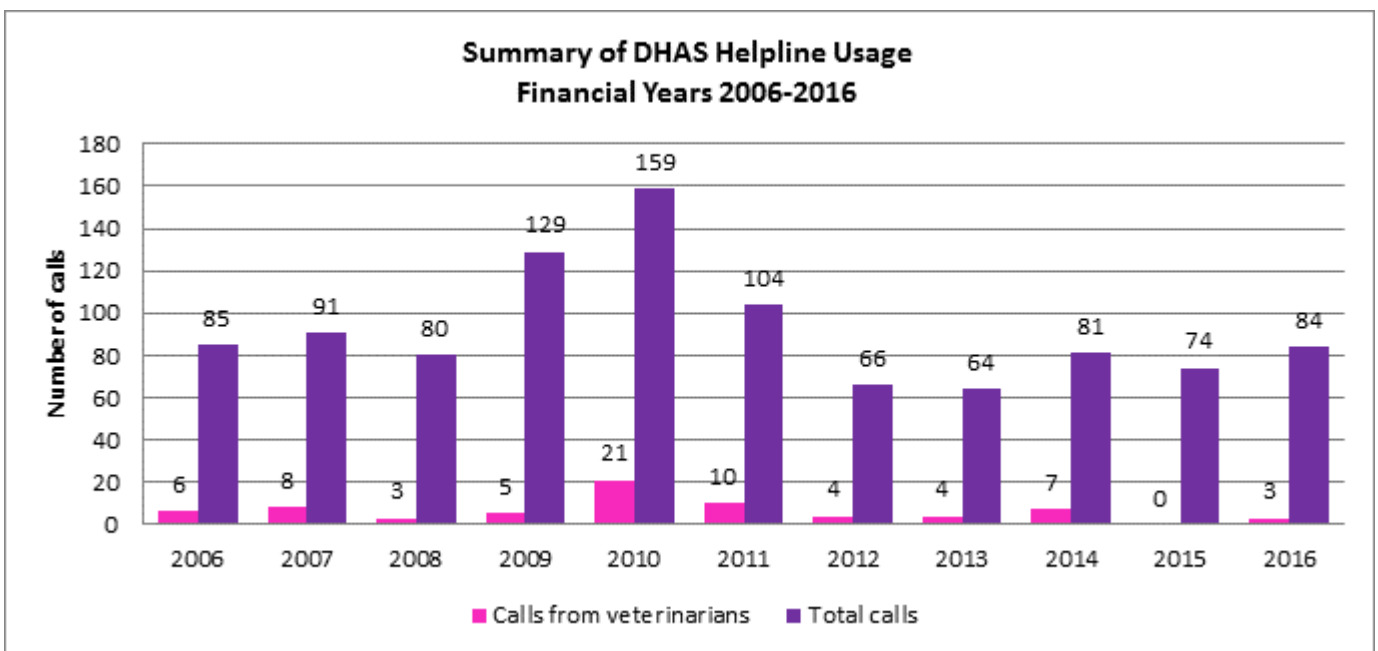
Calls generally relate to substance abuse (alcohol and other drugs), psychological or physical issues, financial difficulties or a combination of these problems. Each caller's problems are unique.

The DHAS 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 Provider Agreement with Doctors Health P/L (formerly DHAS (NSW)) a company established by AMA to administer Australian Health Practitioners Regulatory Agency (AHPRA) funding was initiated in May 2016 enabling the employment of a Medical Director, Medical Social Worker and Admin staff with an office in AMA House, St Leonards. This now provides an opportunity to improve the health of the medical profession and other health workers (dentists and veterinarians in NSW). Doctors Health Services is operationally independent of the Medical Board of Australia and AHPRA to successfully deliver its services.

Dr Frank Doughty
DHAS (NSW) Executive and Management Committees

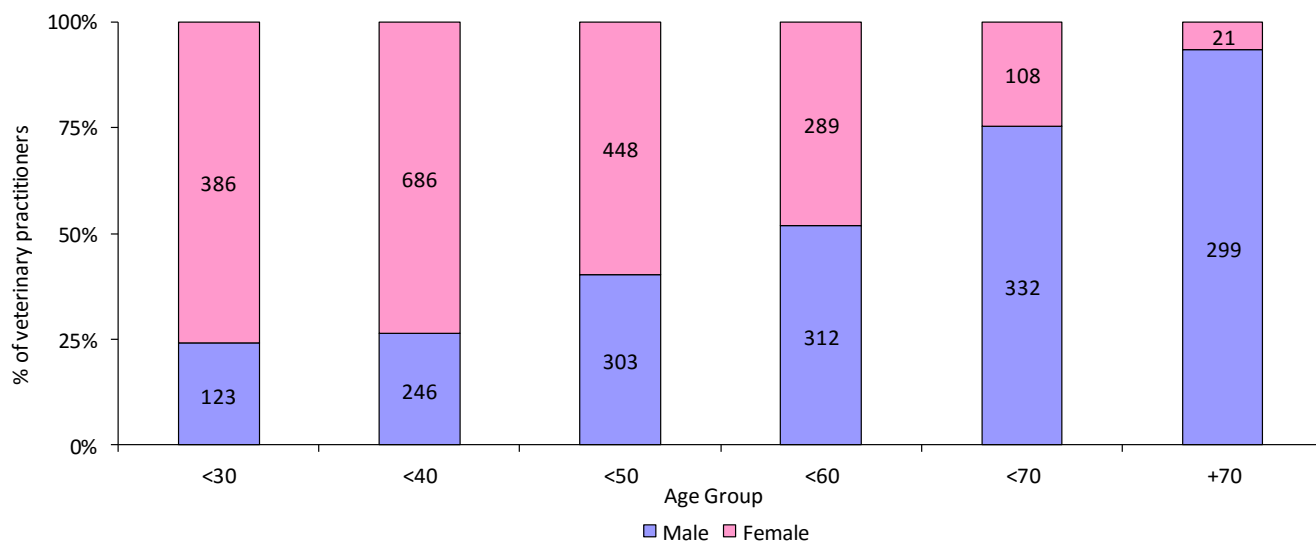
At the Annual General Meeting of DHAS 29 August 2015, Dr Frank Doughty was re-elected to DHAS (NSW) Management Committee.



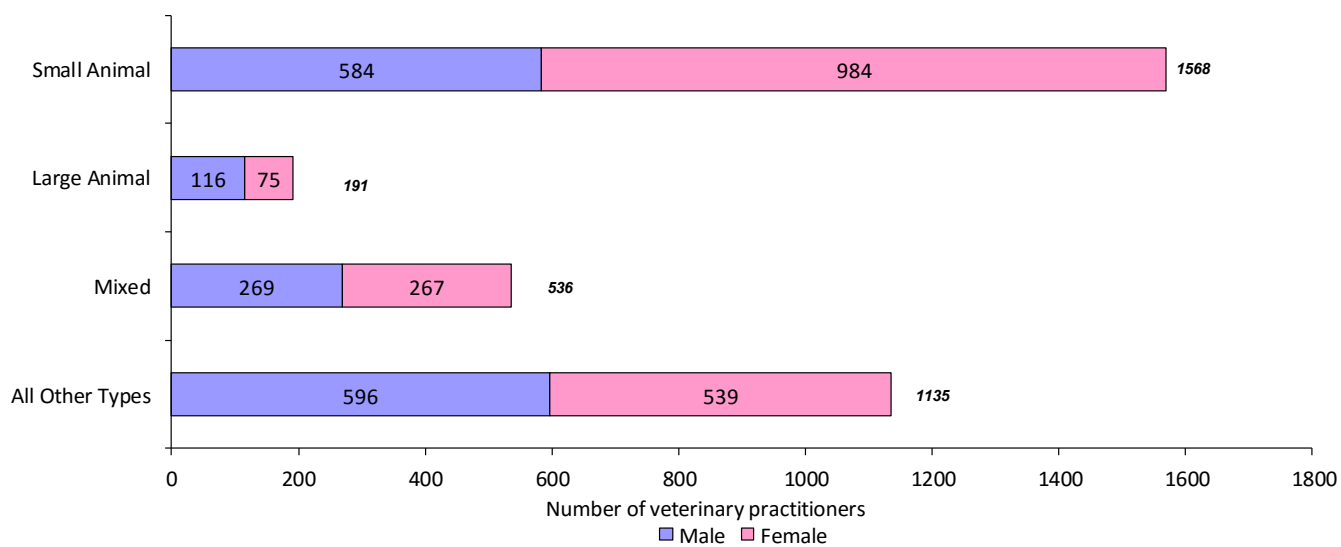


Annual Return Statistics

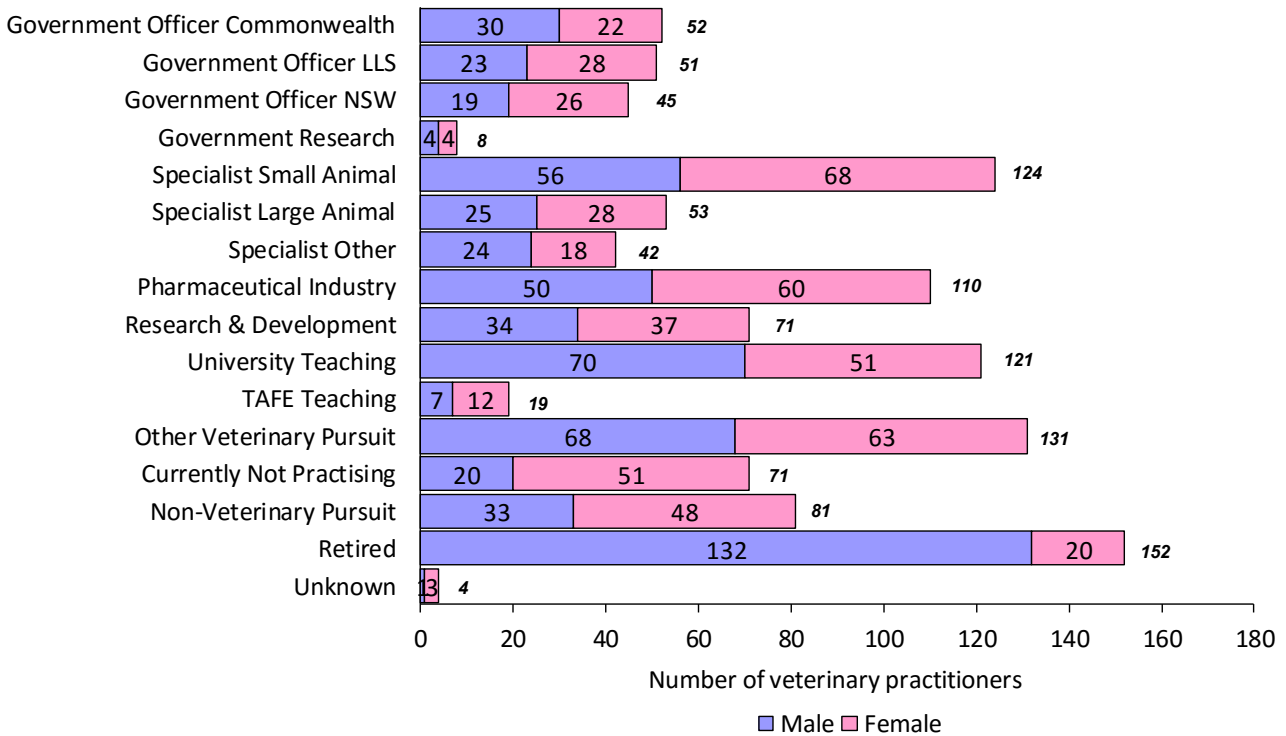
2016 Gender trend



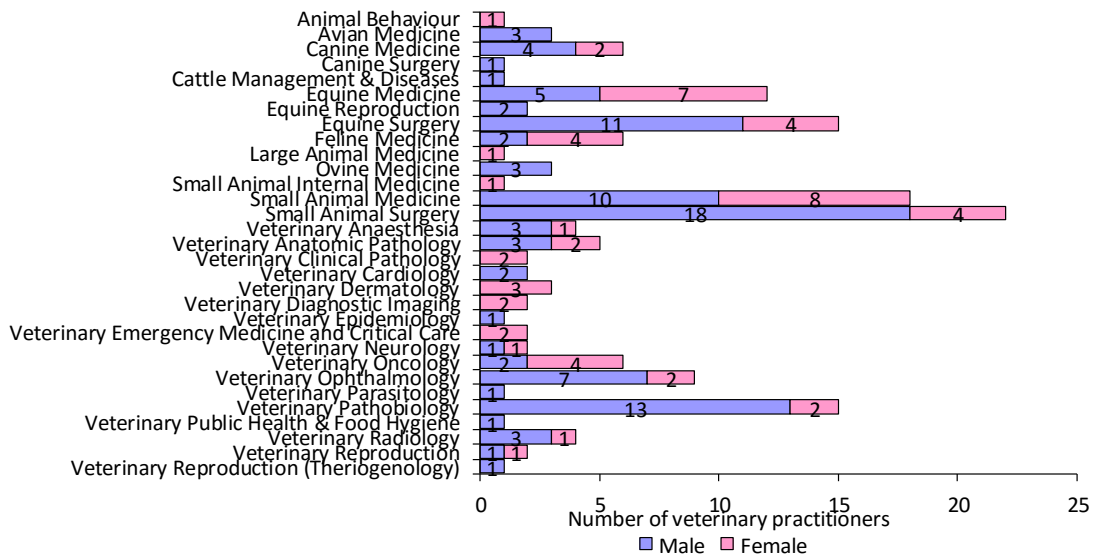
2016 Employment types



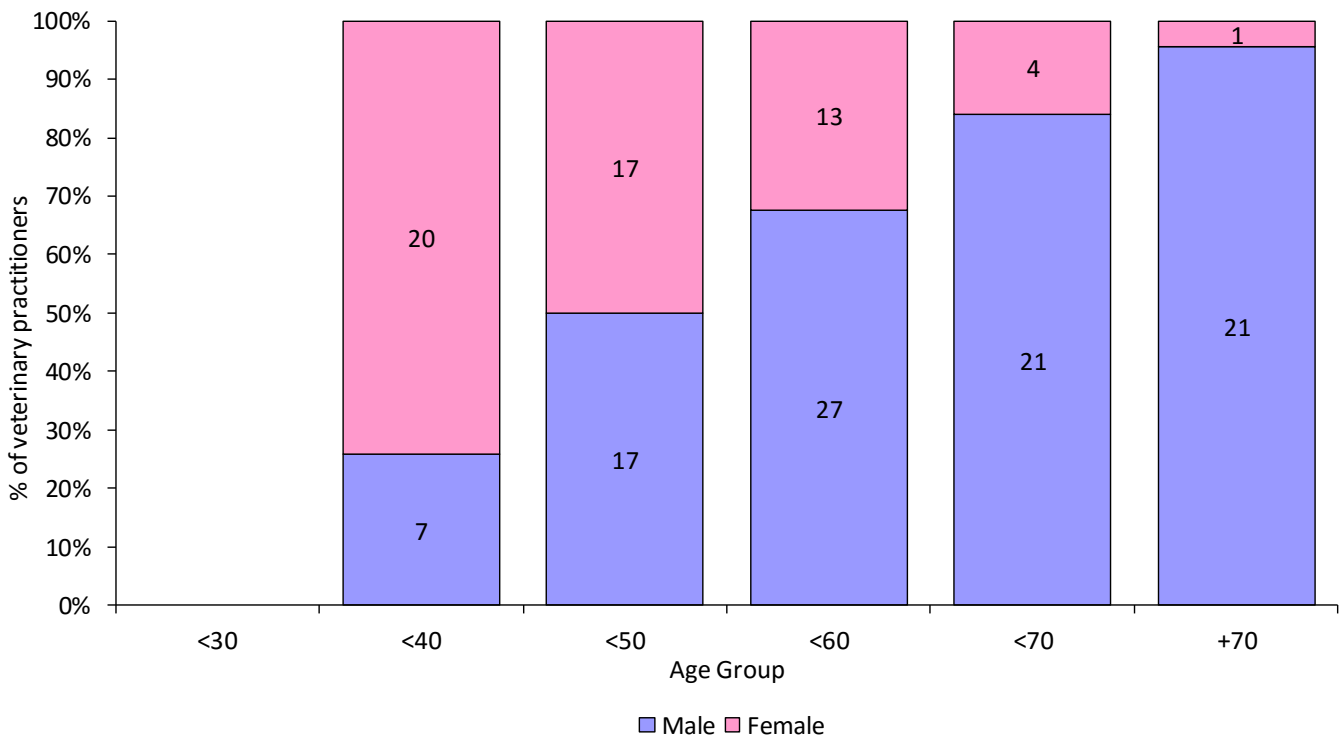
2016 Employment types - not including general private practice



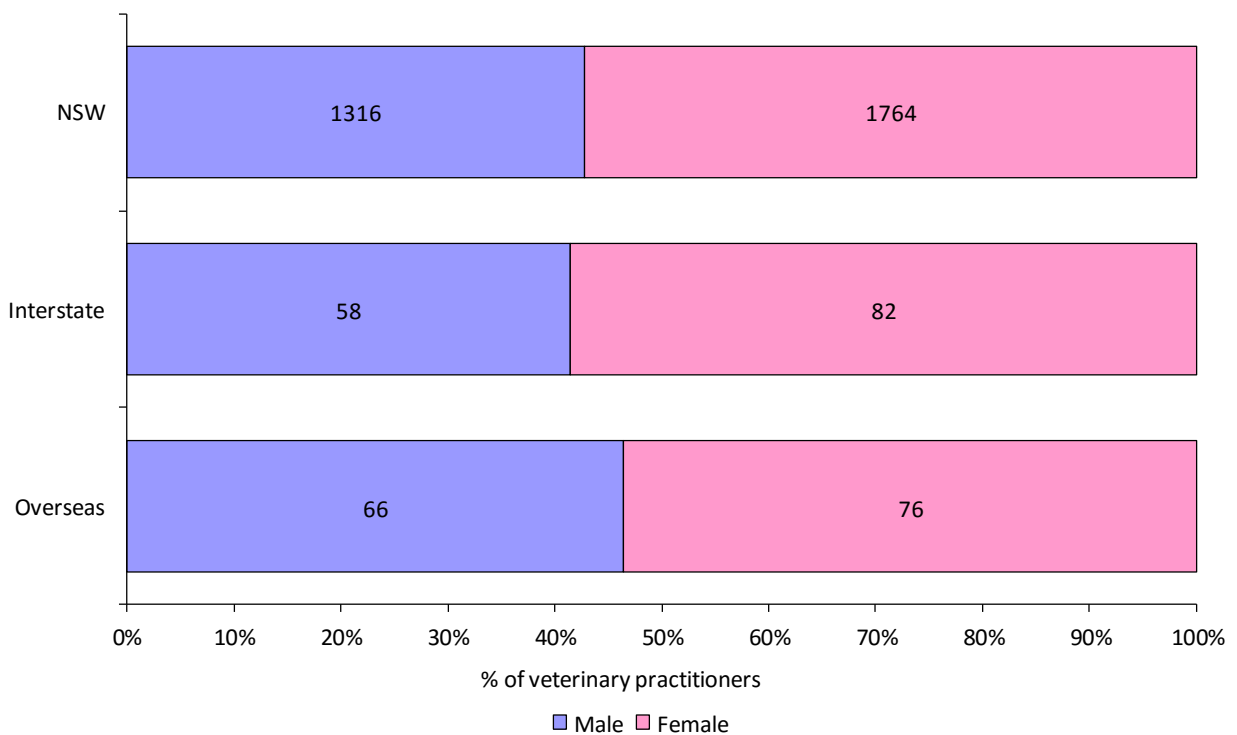
2016 Veterinary specialist categories



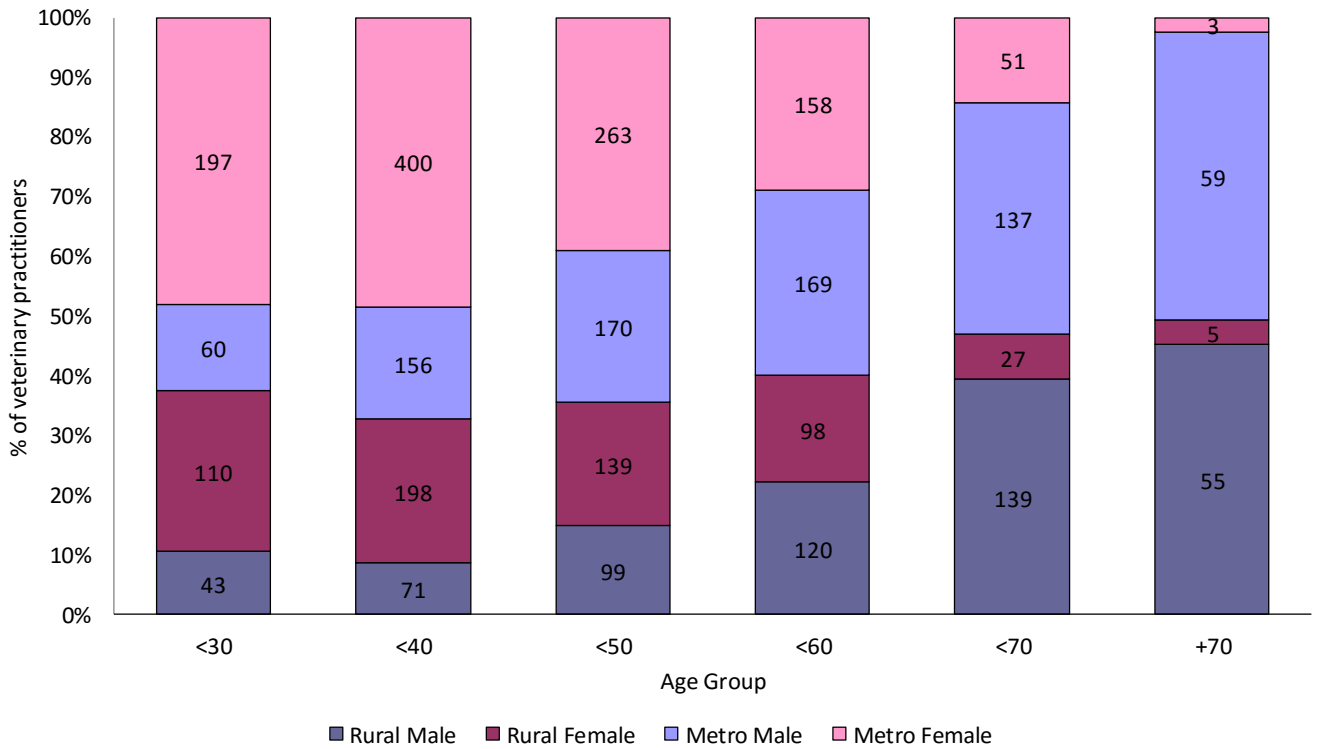
2016 Specialists gender trend



2016 Distribution of veterinary practitioners



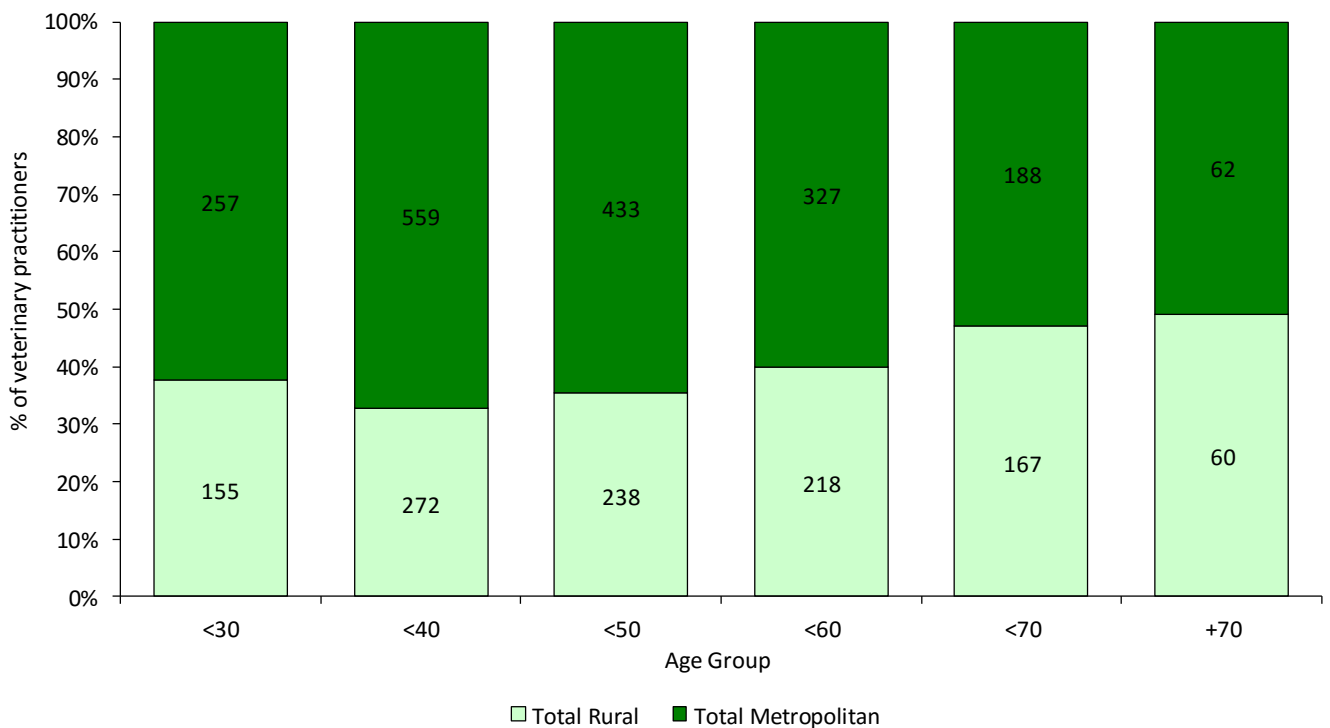
2016 Rural and metropolitan NSW distribution by gender and age



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

- Sydney and Suburbs
- Newcastle and Central Coast
- Wollongong

2016 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 17 October 2016, 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 2016 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

Signed



John Mark Simpson
President, Veterinary Practitioners Board NSW
17 October 2016



Lisa Minogue
Member, Veterinary Practitioners Board NSW
17 October 2016



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 2016, 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 2016, 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 those standards are further 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 auditor independence requirements of:

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

I have also fulfilled my other ethical responsibilities in accordance with the Code.

The PF&A Act further 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, but precluding the provision of 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 preparing 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 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 unless the Board will be dissolved by an Act of Parliament or otherwise cease operations. The assessment must include, disclosing, as applicable, matters related to going concern and 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, and
- 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 further description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. 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.

S Bond .

Sally Bond
Director, Financial Audit Services

19 October 2016
SYDNEY

Veterinary Practitioners Board of NSW
Statement of comprehensive income
for the year ended 30 June 2016

	Notes	2016 \$	2015 \$
EXPENSES EXCLUDING LOSSES			
Employee Related Expenses	2(a)	498,797	460,524
Other Operating Expenses	2(b)	277,105	343,187
Depreciation and Amortisation	2(c)	14,041	20,736
Other Expenses	2(d)	204,627	243,883
Total Expenses Excluding Losses		994,570	1,068,330
REVENUE			
Licence & Application Fees	3(a)	1,102,868	967,060
Other Revenue	3(b)	84,420	17,581
Investment Revenue		52,970	61,811
Total Revenue		1,240,258	1,046,452
Gain / (Loss) on Disposal	4	(278)	(596)
Other gains / (losses)		-	-
Net Result for the Year		245,410	(22,474)
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income for the Year		245,410	(22,474)

The accompanying notes form part of these financial statements

Veterinary Practitioners Board of NSW
Statement of financial position
as at 30 June 2016

	Notes	2016 \$	2015 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	2,916,972	2,651,971
Receivables	6	36,573	28,740
Inventories	7	6,800	8,600
Other	8	55,738	58,390
Total Current Assets		3,016,083	2,747,701
Non-Current Assets			
Receivables	6	15,700	19,800
Plant and Equipment	9	67,559	39,879
Other	8	963	12,513
Total Non-Current Assets		84,222	72,192
Total Assets		3,100,305	2,819,893
LIABILITIES			
Current Liabilities			
Payables	10	1,092,573	1,085,506
Provisions	11	96,351	59,668
Total Current Liabilities		1,188,924	1,145,174
NON-CURRENT LIABILITIES			
Provisions	11	28,891	37,639
Total Non-Current Liabilities		28,891	37,639
Total Liabilities		1,217,815	1,182,813
Net Assets		1,882,490	1,637,080
EQUITY			
Accumulated Funds	13	1,882,490	1,637,080
Total Equity		1,882,490	1,637,080

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 2016

	Notes	Accumulated Funds	Asset Revaluation Surplus	Other Reserves	Total
Balance at 1 July 2015		1,637,080	-	-	1,637,080
Net result	13	245,410	-	-	247,265
Other comprehensive income		-	-	-	-
Total other comprehensive income		-	-	-	-
Total comprehensive incomes for the year	13	245,410	-	-	247,265
Balance at 30 June 2016		1,882,490	-	-	1,884,345
Balance at 1 July 2014		1,659,554	-	-	1,659,554
Net result	13	(22,474)	-	-	(22,474)
Other comprehensive income		-	-	-	-
Total other comprehensive income		-	-	-	-
Total comprehensive income for the year	13	(22,474)	-	-	(22,474)
Balance at 30 June 2015		1,637,080	-	-	1,637,080

The accompanying notes form part of these financial statements

Veterinary Practitioners Board of NSW

Statement of cash flow

for the year ended 30 June 2016

	Notes	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee Related		469,459	442,665
Other Operating Expenses		502,061	566,923
Total Payments		971,520	1,009,588
RECEIPTS			
Licence and Application Fees		1,142,093	1,114,925
Investment Revenue		50,906	61,811
Other Income		85,520	19,706
Other Receipts		-	38,074
Total Receipts		1,278,519	1,234,516
Net Cash From Operating Activities	12	306,999	224,928
Cash Flows from Investing Activities			
Proceeds from Sale of Plant and Equipment		-	-
Purchase of Plant and Equipment		(41,998)	(5,969)
Net Cash Flows from Investing Activities		(41,998)	(5,969)
Net Increase/(Decrease) in Cash Balance		265,001	218,959
Opening Cash and Cash Equivalents		2,651,971	2,433,012
Closing Cash and Cash Equivalents	5	2,916,972	2,651,971

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 2016

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 2016 are authorised for issue by President Dr John Mark Simpson and Mrs Lisa Minogue 17 October 2016.

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 will be expired 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.
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 2016 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 2016

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

	2016 \$	2015 \$
a) Employee Related Expenses		
Salaries and Wages (Including Recreation Leave)	452,140	418,092
Superannuation – Defined Contribution Plans	39,672	37,483
Fringe Benefit Tax	6,985	4,949
	<hr/> 498,797	<hr/> 460,524
b) Other Operating Expenses		
AVBC Contribution and Meeting Expenses	77,352	76,238
Auditor’s Remuneration—Audit of the Financial Statements	15,950	15,000
Accounting	13,277	12,300
IT Services	4,359	5,308
Legal Cost	50,372	113,273
Operating Expenses	35,439	48,594
Operating Lease Rental Expense	79,856	72,264
Repairs and Maintenance	500	210
	<hr/> 277,105	<hr/> 343,187
c) Depreciation and Amortisation Expenses		
Depreciation	14,041	20,736
	<hr/> 14,041	<hr/> 20,736

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 2016

2. EXPENSES (CONTINUED)	2016	2015
	\$	\$
d) Other Expenses		
Bad Debts	2,000	1,275
Bank Charges	4,872	4,944
Board Meeting Fees & Expenses	125,080	146,282
Board Publication Expenses	9,564	10,500
Complaints Committee Expenses	42,772	49,837
Donations	-	980
Postage	9,300	16,992
Printing	1,484	2,507
Stores	1,093	2,946
Telephone & Internet	7,163	5,679
Travelling Expenses	1,299	1,941
	<hr/>	<hr/>
	204,627	243,883
	<hr/>	<hr/>
3. REVENUES		
a) Licence & Application Fees		
Hospital Application Fees	3,715	3,335
Hospital Licence Fees	203,560	167,815
Application Registration Fees	31,750	31,675
Annual Registration Fees	844,943	743,835
Restoration Registration Fees	8,375	14,625
Restoration Registration Penalty	6,705	3,750
Limited Registration	3,820	2,025
	<hr/>	<hr/>
	1,102,868	967,060
	<hr/>	<hr/>
b) Other Revenue		
Recovery Legal Fees	60,600	3,738
Fines	14,950	5,000
Letters of Professional Standing	7,975	8,550
Register Sales	775	120
Other income	120	173
	<hr/>	<hr/>
	84,420	17,581
	<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 2016

	2016 \$	2015 \$
4. GAIN / (LOSS) ON DISPOSAL		
Gain / (Loss) on Disposal of Plant and Equipment	(278)	(596)
	<u>(278)</u>	<u>(596)</u>
5. CURRENT ASSETS - CASH & CASH EQUIVALENTS		
Cash at Bank	1,216,734	992,749
Deposit - T Corp investments	1,699,938	1,658,922
Cash on hand	300	300
	<u>2,916,972</u>	<u>2,651,971</u>
<p>The Board has a finance facility with Westpac of \$50,000 as at 30 June 2016. The outstanding balance was Nil.</p>		
6. CURRENT / NON CURRENT ASSETS - RECEIVABLES		
Current		
Deposits	20,533	20,533
Trade Debtors	9,075	6,075
Less Allowance for Impairment	(4,275)	(2,275)
Accrued Interest Income	2,064	-
Other Debtors	9,176	4,407
	<u>36,573</u>	<u>28,740</u>
Non Current		
Trade Debtors	15,700	19,800
	<u>15,700</u>	<u>48,540</u>
Movement in the allowance for impairment		
Balance at 01 July	2,275	1,000
Additions during the year	3,000	-
Amount written off during the year	(1,000)	-
Increase/(decrease) in allowance recognised in profit and loss	2,000	1,275
Balance at 30 June	<u>4,275</u>	<u>2,275</u>
7. CURRENT ASSETS - INVENTORIES		
Inventories Held for Distribution	6,800	8,600
	<u>6,800</u>	<u>8,600</u>
8. CURRENT / NON-CURRENT ASSETS - OTHER		
Current		
Prepayments	55,738	58,390
	<u>55,738</u>	<u>58,390</u>
Non-Current		
Prepayments	963	12,513
	<u>963</u>	<u>70,903</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 2016

	2016 \$	2015 \$
9. NON-CURRENT ASSETS - PLANT & EQUIPMENT		
Plant & Equipment - Fair Value		
Gross Carrying Amount	176,662	171,383
Accumulated Depreciation and Impairment	(109,103)	(131,504)
Net Carrying Amount	67,559	39,879
Reconciliation		
Net Carrying Amount at Start of Year	39,879	55,242
Additions	41,998	5,969
Disposals	(278)	(596)
Depreciation	(14,041)	(20,736)
Net Carrying Amount at End of Year	67,559	39,879
10. CURRENT LIABILITIES - PAYABLES		
Current		
Creditors	12,506	47,167
Unearned Revenue	1,027,850	988,625
Other Current Payables	37,045	44,604
Financial Liabilities	2,166	5,110
Other Creditors	13,006	-
	1,092,573	1,085,506
11. CURRENT / NON CURRENT LIABILITIES - PROVISIONS		
Current		
Provision for Recreation Leave	67,254	45,613
Provision for Long Service Leave	29,097	14,055
	96,351	59,668
Non-Current		
Provision for Long Service Leave	22,891	31,639
Provision for Make Good	6,000	6,000
	28,891	37,639
	125,242	97,307
Aggregate Employee Benefits and Related On-Costs		
Provision - Current	63,962	59,668
Provision - Non-Current	55,280	31,639
	119,242	91,307

The Board expects that \$34,865 amount of Recreation Leave will be settled no more than 12 months after reporting date and \$32,389 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 2016

	2016 \$	2015 \$
12. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES TO NET RESULT		
Net Cash used on Operating Activities	306,999	224,928
Increase/(Decrease) in Receivables	(3,100)	(3,400)
Increase/(Decrease) in Sundry Debtor	6,833	(275)
Increase/(Decrease) in Prepayment	(14,202)	(10,580)
Increase/(Decrease) in Inventory	(1,800)	3,148
(Increase)/Decrease in Unearned Revenue	(39,225)	(147,865)
(Increase)/Decrease in Payables	33,232	(46,683)
(Increase)/Decrease in Provisions	(27,935)	(20,415)
Depreciation	(14,041)	(20,736)
Gain/(Loss) on Sales of Plant and Equipment	(278)	(596)
Net Result	245,410	(22,474)
13. ACCUMULATED FUNDS		
Accumulated funds at the beginning of the financial year	1,637,080	1,659,554
Net Result for the year	245,410	(22,474)
Accumulated funds at the end of the financial year	<u>1,882,490</u>	<u>1,637,080</u>

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 2016

14. FINANCIAL INSTRUMENTS (CONTINUED)

a) Financial instruments

Financial Assets	Category	Note	Carrying Amount 2016 \$	Carrying Amount 2015 \$
Class: Cash and cash equivalent	N/A	5	2,916,972	2,651,971
Receivables ¹	Receivables measured at amortised cost	6	43,097	44,133

Financial Liabilities	Category	Note	Carrying Amount 2016 \$	Carrying Amount 2015 \$
Class: Payables ²	Financial liabilities measured at amortised cost	10	50,739	96,881

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 2016

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 (2016: \$Nil; 2015: \$Nil) and less than 3 months past due (2016: \$3,000; 2015: \$Nil) 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}
2016			
<30 days overdue	-	-	-
30 days – 90 days overdue	3,000	3,000	-
>90 days overdue	21,775	16,750	4,275
2015			
<30 days overdue	-	-	-
30 days – 90 days overdue	-	-	-
>90 days overdue	28,000	27,000	1,000

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 2.47% (2015 2.75%), while over the year the weighted average interest rate was 2.47% (2015 2.75%) on a weighted average balance during the year of \$1,668,338 (2015 \$1,636,739). None of these assets is past due or impaired.

	2016 Carrying Amount	2016 Net Fair Value	2015 Carrying Amount	2015 Net Fair Value
At call	1,699,938	1,699,938	1,658,922	1,658,922
Less than one year	-	-	-	-
One to five years	-	-	-	-
Greater than five years	-	-	-	-
Total	1,699,938	1,699,938	1,658,922	1,658,922

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

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 2016 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 2015. 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 \$29,170 in net profit and equity in the 2016 year (2015 \$26,519).

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	2016	2015
Cash facility	Cash and money market instruments	Up to 1.5 years	1,699,938	1,658,922

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	
			2016	2015
Hour-Glass Investment				
- Cash facility	+/- 1%		\$16,999	\$16,589

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 2016

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 2016 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	-	1,699,938	-
Total	-	1,699,938	-

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:	2016	2015
	\$	\$
Not later than one year	63,211	62,013
Later than one year and not later than five years	5,284	67,180
Total (including GST)	68,495	129,193

The Board leases property under a non-cancellable operating lease. The lease contract will be expired 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 \$6,227 GST.

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

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 2015-6 Amendments to Australian Accounting Standards—Extending Related Party Disclosures to Not-For-Profit Public Sector Entities

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.

END OF AUDITED FINANCIAL STATEMENTS



Budget

	2017 Budget \$	2016 Budget \$
INCOME		
Application Fee	32,500	34,400
Limited Registration	2,800	2,200
Specialist Application	2,200	2,200
Restoration Fee	12,600	12,400
Half Year Restoration Fee	6,300	4,000
Restoration Penalty Fee	5,600	4,100
Half Year Full Registration	22,000	23,000
Registration Fee (Current)	30,000	43,500
Registration Fee (Next)	812,000	791,700
Hospital Application Fee	4,000	4,400
Hospital Licence Change Name	500	300
Hospital Licence Fee (Current)	7,500	13,300
Hospital Licence Fee (Next)	206,000	195,200
Certificate and Card Copies	150	100
Letters of Professional Standing	600	8,500
Complaints Committee Costs Recovered	500	15,000
Fines Complaints Committee	15,000	5,000
Sundry Income		0
Bank Interest (Westpac)	10,000	15,000
T-Corp Interest	40,000	45,000
Total Income	1,218,250	1,219,300



Budget

	2017 Budget \$	2016 Budget \$
EXPENSES		
Board		
Member Fees	87,000	85,000
Superannuation	8,700	8,500
Airfares and Car Hire	12,000	10,000
Accommodation and Meals	12,000	10,000
Fares Taxis Tolls Parking Payroll	18,000	15,000
Fares Taxis Tolls Parking Expenses	2,000	2,000
Catering	2,500	4,000
Legal Expenses (not complaints)	50,000	25,000
Sundry Expenses	1,000	1,000
Total Board Expenses	193,200	160,500
AVBC		
Member Contributions	85,000	80,000
AVBC Meeting Expenses	1,000	1,000
Total AVBC Expenses	86,000	81,000
Publications		
Boardtalk Printing	10,000	10,000
Boardtalk Distribution	3,000	5,000
Annual Report	0	200
Total Publications Expenses	13,000	15,200
Complaints Committee		
Member Fees	35,000	35,000
Superannuation	3,500	3,500
Airfares and Car Hire	1,000	1,000
Accommodation and Meals	1,500	3,000
Fares Taxis Tolls Parking Payroll	2,000	2,000
Fares Taxis Tolls Parking Expenses	500	500
Catering	2,500	3,500
Legal Expenses Complaints	150,000	100,000
Sundry Expenses	2,000	10,000
Total Complaints Committee Expenses	198,000	158,500



Budget

	2017 Budget \$	2016 Budget \$
Staff and Payroll		
Salaries	440,000	432,000
Superannuation	44,000	43,000
Travel Allowance	6,000	5,000
Fares Taxis Tolls Parking	11,500	10,200
Airfares and Car Hire	2,000	2,000
Accommodation	2,500	3,000
Staff Travel Expenses		100
Total Staff and Payroll	504,100	495,300
Administration and other		
Continuing Education Funding		10,000
Conferences and Staff Training	11,000	1,000
Reference Resources	1,000	1,000
Office Phone Systems	5,000	5,000
Internet Services	3,000	1,500
Service of IT and Office Equipment	5,000	5,000
Website Maintenance	15,000	5,000
Photocopier Charges	500	8,000
Computer Upgrades	5,000	35,000
Printing and Stationery	5,000	10,000
Postage and Couriers	10,000	10,000
Print and Post Registration Fees	100	2,000
Print and Post Hospital Licence Fee	100	500
Hospital Signs	1,000	3,000
Staff Amenities	1,500	1,500
AGM Costs	2,000	5,000



Budget

	2017 Budget \$	2016 Budget \$
Administration and other (continued)		
Donations	500	1,000
Audit Fees	16,000	15,000
Accounting Fees	15,000	15,000
Veterinary practitioner Impairment Costs	12,000	12,000
Banking Services	1,500	1,250
Merchant Services	5,000	5,000
Government Charges	100	0
Insurance	5,000	4,500
HR Management and Staffing	5,000	1,500
Rent	70,000	65,000
Electricity	4,500	4,500
Repairs and Maintenance	6,000	500
Cleaning and Waste Removal	3,000	3,000
Storage	3,000	2,500
DHAS Contribution	1,000	2,500
Total Administration Expenses	212,800	236,750
Total Expenses	1,207,100	1,147,250

