

**THE PSYCHOLOGISTS BOARD
OF WESTERN AUSTRALIA**

**Twenty-fifth Annual Report and
Audited Financial Statements**

Year Ended 30 June 2003

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THE PSYCHOLOGISTS BOARD OF WESTERN AUSTRALIA

TWENTY-FIFTH ANNUAL REPORT

Year Ended 30 June 2003

1. STATUTE

The Psychologists Board of Western Australia is established by the Psychologists Registration Act 1976 (the Act) assented to on 13 December 1976. The Board is a body corporate and exercises the powers, authorities, duties and functions imposed on it by the Act and Rules determined from time to time.

The preamble to the Act states:

“An Act to make provision for the registration of Psychologists and the regulation of the practice of psychology, the protection of the public from certain harmful practices and for matters incidental thereto.”

2. FUNCTIONS OF THE BOARD

The Board is primarily responsible for the conduct and administration of the Act for the protection of the interests of the public by:

- a) the registration and the professional discipline of psychologists and approved hypnotists;
- b) exercising a general oversight over the standards of psychological practice;
- c) monitoring the standards of practice and training available to those seeking registration as psychologists;
- d) the investigation and prosecution of summary offences under the Act; and
- e) exercising the other functions assigned to it by or under the Act.

3. BOARD MEMBERSHIP

The following Members and Deputy Members of the Board were appointed under Sections 9(1) and 12(1) of the Psychologists Registration Act 1976.

BOARD MEMBERS & DEPUTIES

- a) A person who gives instruction in psychology at a university or other tertiary educational institution, nominated by the Minister from amongst persons registered under the Act.

<i>Member</i>	Dr John Hogben	Appointed June 1996	Until 1 May 2003
<i>Deputy</i>	Dr Marjorie Collins	Appointed May 1999	Until 1 May 2003

- b) A psychiatrist nominated by the Royal Australasian and New Zealand College of Psychiatrists.

<i>Member</i>	Dr Oleh Kay	Appointed May 1999	Until 1 May 2003
<i>Deputy</i>	Dr Peter Wynn Owen	Appointed March 2000	Until 1 May 2003

- c) Two persons nominated by the Australian Psychological Society (WA Branch).

<i>Member</i>	Mr Leslie Harrison	Appointed June 1996	Until 1 May 2003
<i>Deputy</i>	Dr John Manners	Appointed May 1999	Until 1 May 2003
<i>Member</i>	Dr Deborah Wilmoth	Appointed September 2002	Until 1 May 2004
<i>Deputy</i>	Ms Susan McDonald	Appointed September 2002	Until 1 May 2004

- d) One person nominated by the Minister from amongst persons who are practitioners within the meaning of the Legal Practitioners Act, 1983.

<i>Member</i>	Mr Stephen Crooks	Appointed June 1996	Until 1 May 2004
<i>Deputy</i>	Ms Jennifer Hawkins	Appointed September 2002	Until 1 May 2004

The following Members/Deputies' Terms of Office ended in May 2003 and they were subsequently re-appointed by the Minister for Health until May 2006:

A psychiatrist nominated by the Royal Australasian and New Zealand College of Psychiatrists.

<i>Member</i>	Dr Oleh Kay	Appointed May 1999	Until 1 May 2006
<i>Deputy</i>	Dr Peter Wynn Owen	Appointed March 2000	Until 1 May 2006

Two persons nominated by the Australian Psychological Society (WA Branch).

<i>Member</i>	Mr Leslie Harrison	Appointed June 1996	Until 1 May 2006
<i>Deputy</i>	Dr John Manners	Appointed May 1999	Until 1 May 2006

The following Members/Deputies were appointed by the Minister for Health:

A person who gives instruction in psychology at a university or other tertiary educational institution, nominated by the Minister from amongst persons registered under the Act.

<i>Member</i>	Professor Alison Garton	Appointed May 2003	Until 1 May 2006
<i>Deputy</i>	Dr Janet Fletcher	Appointed 1 May 2003	Until 1 May 2006

4. MEETINGS OF THE BOARD

The Board conducted 11 regular meetings during the year. A meeting was not held in January 2003. Regular meetings are held on the first Tuesday of the month.

Attendance of Members and Deputies at meetings:

Members

Dr J Hogben	*8
Mr L Harrison	**9
Dr D Wilmoth	4
Mr S Crooks	6
Dr O Kay	8
Prof A Garton	2

Deputies

Dr M Collins	1
Dr J Manners	3
Ms S McDonald	3
Ms J Hawkins	1
Dr P Wynn-Owen	-

*As Chair

**3 meetings as Chair

Dr Hogben, Mr Harrison, Professor Garton, Dr Wilmoth, Dr Manners, Ms Hawkins and Ms McDonald have each sat on one of the following Sub-Committees on a monthly basis:

Complaints Sub-Committee
Registrations Sub-Committee

5. ADMINISTRATIVE ARRANGEMENTS

The day to day administration work of the Board is undertaken by the Registrar, Assistant Registrar and other secretarial support provided on a fully serviced office basis. Other specialist consultation services are determined as required by the Board.

The majority of telephone enquiries received are able to be resolved by the administration staff. However, on the occasions where further expertise is sought, the calls are passed to a member of the Board.

All items pertaining to the registration of psychologists are dealt with by the Board at the monthly meetings, eg new registrations, withdrawals from the Register, changes to supervision/employment arrangements for those psychologists under supervision. On average the Board deals with 13 new registrations per month and between 16 and 131 registration matters each month.

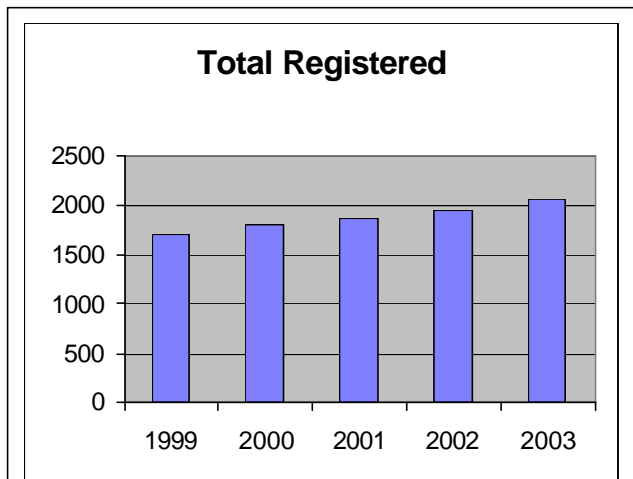
The Board's office is located on 2nd Floor, 15 Rheola Street, West Perth WA 6005. The office is open weekdays during the hours 9.00 am to 5.00 pm. Contact can be made by telephone on (08) 9321 8499 or facsimile (08) 9481 3686 or e-mail on psychboard@mjwa.com.au.

The website (www.psychboard.wa.gov.au) contains information relating to registration, complaints and registration fees.

6. REGISTRATION FEES

The Registration fees for the year were \$175.00. The registration fee continues to be exempt from the Goods and Services Tax.

7. REGISTRATION STATISTICS

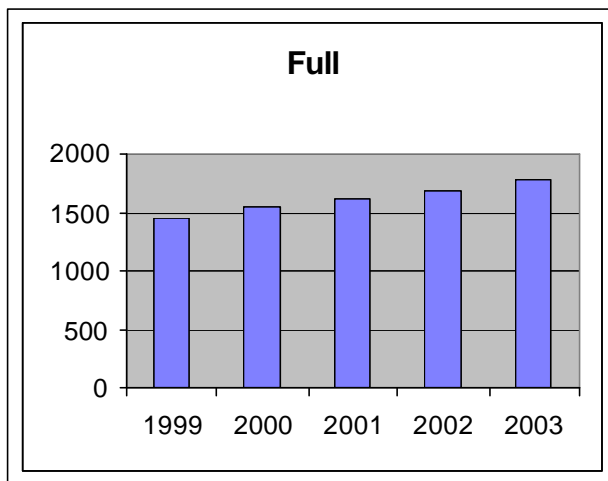


1999	1,714
2000	1,805
2001	1,872
2002	1,949
2003	2,071

These figures include fully and provisionally registered psychologists, together with those psychologists registered under the Mutual Recognition Act, hypnotists and those psychologists who have registered a business name.

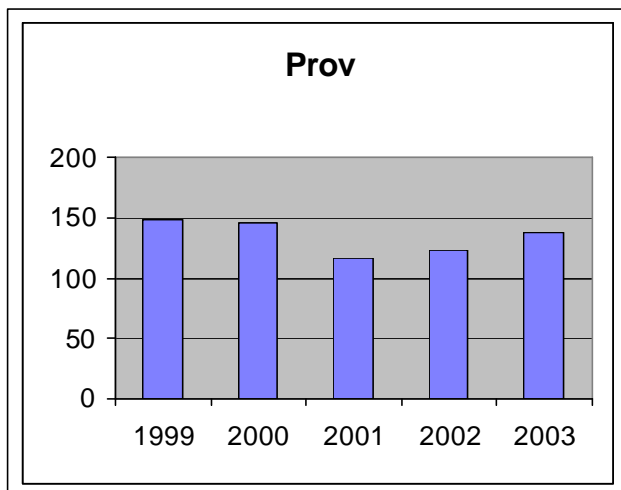
Table 1: Total Number of Registrations as at 30 June

As indicated in Table 1, the number of registrations increased by one hundred and twenty two (122) during the year, being an increase of 5.8%.



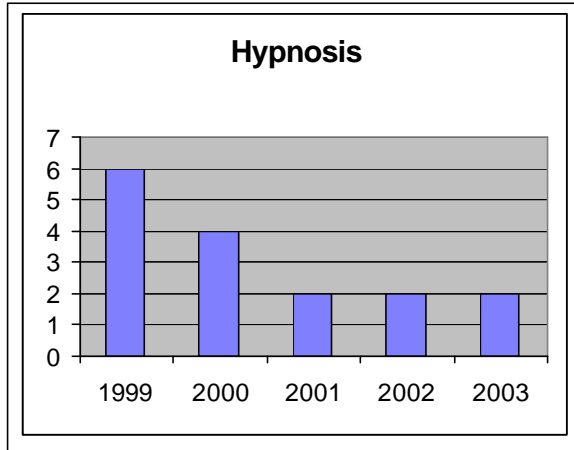
1999	1,447
2000	1,532
2001	1,626
2002	1,689
2003	1,777

Table 2: No of Fully Registered Psychologists as at 30 June



1999	149
2000	146
2001	117
2002	124
2003	137

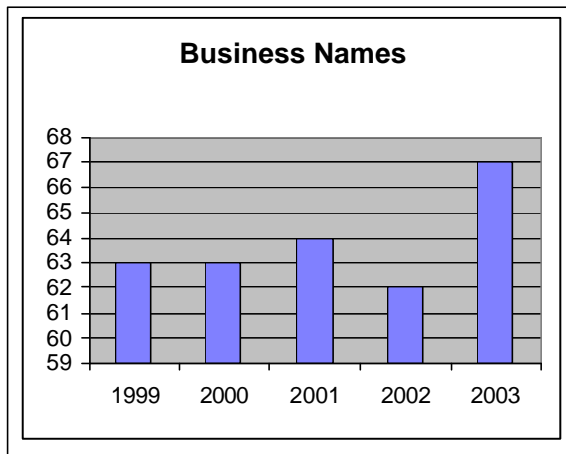
Table 3: No of Provisionally Registered Psychologists as at 30 June



1999	6*
2000	4*
2001	2*
2002	2*
2003	2*

* This figure includes one licence which is restricted to entertainment work only.

Table 4: No of Registered Hypnotists as at 30 June



1999	63
2000	63
2001	64
2002	62
2003	67

Table 5: Total Number of Registered Business Names

8. OVERSEAS QUALIFICATIONS

Twenty-six requests for assessment of overseas qualifications were dealt with by the Board during the year. The results of these assessments are shown below:

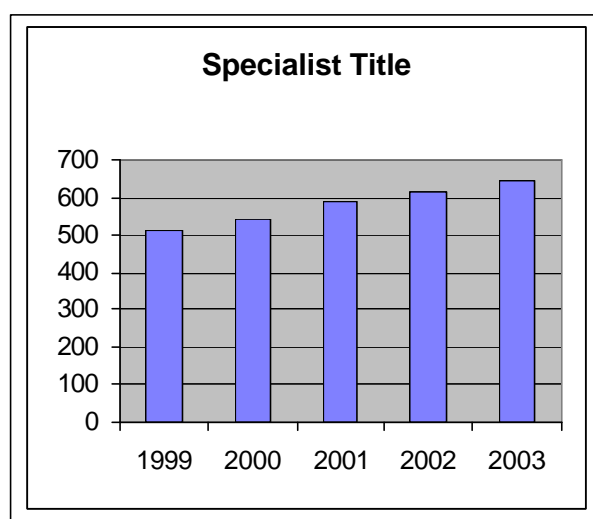
Country of Qualifications	Assessed as equivalent to:			Not equivalent	Total
	4 years	5 years	6 years		
South Africa			1	3	4
United Kingdom	2	1	2	1	6
USA	1		1	3	5
New Zealand	1			1	2
Spain				1	1
Russia				1	1
Israel	1				1
Poland	1				1
Colombia				1	1
TOTAL	6	1	4	11	22

9. SPECIALIST TITLE

The following table shows the number of psychologists who hold an approved specialist title:

	30.6.00	30.6.01	30.6.02	30.6.03
Approved Titles:				
Clinical	439	475	497	508
Counselling	31	36	44	55
Educ. and Developmental	20	23	25	26
Clinical Neuropsychologist	8	7	5	7
Organisational	22	22	22	24
Sport	3	4	4	4
Forensic	19	19	19	20
TOTAL	542	586	616	644

Table 6 below shows the total number of psychologists who hold a specialist title:



1999	513
2000	542
2001	586
2002	616
2003	644

Table 6: No of Psychologists who hold a Specialist Title

10. INQUIRIES

One inquiry held in April and August 1994 related to a complaint that the psychologist had acted improperly. The charges against the psychologist were found to be proved (in September 1994). The Board's decision, upheld by the Supreme Court, was subject to an Appeal by the psychologist to the Full Court. This appeal was dismissed. The psychologist appealed to the High Court and this was subsequently dismissed. However, the psychologist is still continuing action through the Courts at considerable cost to the Board.

11. COMPLAINTS

Details of complaints received and investigated by the Board are shown below:

Complaint Statistics

Unresolved matters in progress as at 1.7.02	7
New matters lodged during year ended 30.6.03	12
Unresolved matters in progress as at 30.6.03	7

The majority of complaints received during the year related to registered psychologists.

It is a legal requirement that a copy of any complaint received by the Board be forwarded to the Office of Health Review.

All complaints received by the Board are subject to Freedom of Information legislation.

The complaints received during the last year were all investigated by the Board's Complaints Sub-Committee.

A number of complaints received during the year were as a result of Family Court reports. The Board investigated each complaint and found that the psychologists concerned had not breached the Psychologists Registration Act 1976, Rules or Code of Ethics. There are 3 complaints still under investigation emanating from actions in the Family Court.

Two complaints received against registered psychologists alleged unprofessional conduct. These were investigated and in one case the Board determined that there was no case to answer; the other complaint is still under review.

Complaints regarding psychologists who have prepared reports for the Family Court still form a large part of the investigations carried out by the Board. In the majority of cases the Board has determined that there is no case to answer by the psychologists as they have performed the tasks required of them by the Court adequately without any breach of the Psychologists Registration Act 1976, Rules or Code of Ethics. It is possible that in some cases complaints are lodged against psychologists who have prepared reports in the hope that the Board will find in the complainant's favour so that they can use that determination in Court to discredit the report. However, given that the competency of the psychologist and the adequacy their reports is generally tested in the Court, it is the Board's policy, to commence investigations of such complaints only after the Court proceedings are finalised.

Two complaints received during the year were investigated by the Board and it was found that the psychologists involved had been working beyond their experience and competency and had also failed to recognise professional boundaries. These psychologists are now undergoing Board approved and regulated supervision to assist them to recognise and deal with these practice issues in future.

One complaint was received against an unregistered person alleging the advertising on a website was open to misinterpretation that the person was registered as a psychologist. After investigation the person involved changed the information displayed on the website and the Board closed its file.

One complaint finalised by the Board and is now subject to appeal by the psychologist.

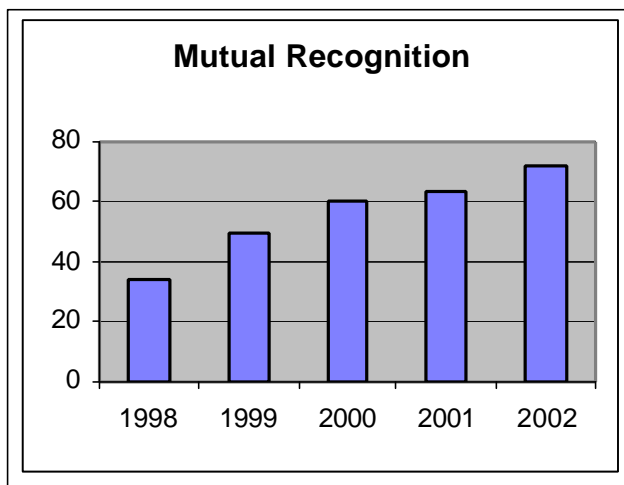
The Board was in the process of investigating a complaint against a registered psychologist when the complainant died. Consequently, the Board was unable to continue with the investigation. Recently, however, the complaint has been taken up by the complainant's family and the Board is currently dealing with the matter.

12. AMENDMENTS TO THE ACT AND RULES

The revision of the Psychologists Registration Act 1976 is included as one of the Health Registration Bills. A draft template bill has been reviewed by the Board; however, no further information has been received from the Minister for Health's office regarding implementation of the new Act.

13. THE MUTUAL RECOGNITION (WA) ACT 2001

The Mutual Recognition Act (WA) Act 2001 facilitates the registration of psychologists throughout the whole of Australia. As can be seen from Table 7 below, between July 2002 and June 2003 16 psychologists from interstate have registered with the WA Board. The current Act expires on 28 February 2011.



1999	49
2000	60
2001	63
2002	72
2003	88

Table 7: No of Psychologists Registered under The Mutual Recognition (WA) Act 2001

The Board has expressed concern that The Mutual Recognition (WA) Act 2001 will result in a lowering of standards to the lowest common denominator, thereby reducing the standard of psychological care available in WA. An example of this is that an applicant can apply for registration in another jurisdiction based solely on membership of the Australian Psychological Society, and then through Mutual Recognition be entitled to registration in Western Australia. In WA the minimum requirement for registration is a 4 year accredited degree in psychology plus two years supervised practice. The WA Board may also impose conditions upon registration for the protection of the public. The Board has been advised that the registration requirements in this other jurisdiction are currently under review and it is hoped that this anomaly will be rectified.

14. INTERACTION WITH THE PUBLIC

Many enquiries were received at the office of the Board during the year, both in writing and by telephone. Major areas of enquiry included:

- registration requirements for full and provisional registration;
- checks to ascertain the registration status of specific persons;
- the Board's requirements on supervision and specialist titles;
- potential registration status of recent or intending immigrants;
- legitimacy or otherwise of certain practices;
- queries regarding overseas qualifications;
- complaints against persons not registered as psychologists; and
- complaints against registered psychologists.

The majority of enquiries are dealt with by the Registrar and the Assistant Registrar. Enquiries which cannot be dealt with under established policies and procedures are passed to the Chairperson and subsequently dealt with at a Board meeting.

15. GENERAL

Newsletters

The Board has continued to disseminate any relevant information to the profession by way of the *Psychologists Bulletin*. The *Bulletin* is produced on an ad hoc basis by the Board with only one being produced for the year.

Policies

Details of any policies adopted by the Board during the year have been notified to psychologists in the *Bulletin*.

Work is still progressing on continuing professional development and competency standards by the Sub-Committee.

Freedom of Information

The Board has been subject to two requests for information under the Freedom of Information Act during the year. These were dealt with by the Freedom of Information Officer and the applicants were provided with the requested documents, suitably edited.

Web Site

A web site is now up and running and contains information relating to registration, specialist title supervision, Board policy statements, forms to download for registration etc. The website also contains the facility to search the Register for a psychologist's details. The website address is www.psychboard.wa.gov.au.

State Records Act 2000

The State Records Act 2000 came into effect on 1 December 2001. The Board will be subject to the principles and standards contained within the Act. The Record Keeping Plan for the Board is currently being developed.

State Administrative Tribunal (SAT)

There is currently legislation proposed which will remove some of the disciplinary functions of some statutory boards to a Government organisation – The State Administrative Tribunal. The bill is currently before Parliament.

Under the proposed legislation, investigations into complaints will be undertaken initially by the Board, however, upon determination that the complaint is sufficiently serious to warrant an Inquiry, this will then be passed to the SAT to deal with.

Details of the legislation can be obtained from the State Government Website.

Fitness to Practice

The Board has produced guidelines to deal with matters concerning to fitness to practice issues relating to registered psychologists.

Assessment of Overseas Qualifications

The Board has independent status advisers who review details of overseas qualifications of potential applicants to determine their equivalency. The number of assessments undertaken each year remains constant and provides the advisers with a large amount of work.

The services of the Board's independent advisers are given free of charge and greatly assist the Board in maintaining the educational standard of registrants in Western Australia.

Registration Fees

The annual registration fee for registered psychologists is due, as per the Act, on 1 June each year and those registrants who's fees remain unpaid as at 1 July should be removed from the Register. The Board, however, allowed some leeway to registered psychologists this year and allowed payment to be received by 31 July.

The Board does not charge any fees or penalties to restore lapsed registrations. This position may not always remain the same.


16. ACKNOWLEDGEMENTS

I would like to thank all those current and recently retired Board Members and Deputies for their tireless contributions to the Board during the last year.

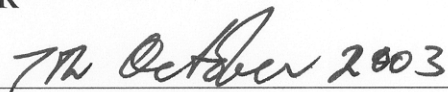
The time and expertise given by all Members and Deputies sitting on the Board and Sub-Committees is given generously and their efforts are much appreciated.

The Board also wishes to acknowledge the work of its Registrar, Mr Trevor Hoddy, and Assistant Registrar, Mrs Kim Firth. Both provide an indispensable service in maintaining an efficient and effective administrative service to the Board.

Signed for and on behalf of the Board by resolution.



CHAIR



DATE

**PSYCHOLOGISTS BOARD
OF
WESTERN AUSTRALIA**

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2003

**PSYCHOLOGISTS BOARD
OF WESTERN AUSTRALIA
FINANCIAL REPORT**
For the year ended 30 June 2003

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PSYCHOLOGISTS BOARD OF WESTERN AUSTRALIA

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE BOARD

Scope

We have audited the attached financial report, being a general purpose financial report, of Psychologists Board of Western Australia for the year ended 30 June 2003 as set out pages 2 to 15.

The Members of the Board are responsible for the financial report. We have conducted an independent audit of the financial statements in order to express an opinion to the members of Psychologists Board of Western Australia.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting policies and accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting standards, other mandatory professional reporting requirements in Australia and statutory requirements so as to present a view which is consistent with our understanding of the entity's financial position, and its performance as represented by the results of its operations and cashflows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial report presents fairly in accordance with the applicable accounting standards, other mandatory professional reporting requirements in Australia and the Psychologists Registration Act 1976 as amended, the financial position of the Psychologists Board of Western Australia as at 30 June 2002 and the results of its operations and its cashflows for the year then ended.

BDO
Chartered Accountants & Advisers



B G McVeigh
Partner

Dated: 30/7/03
Perth, Western Australia

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2003**

	<i>Note</i>	2003	2002
		\$	\$
REVENUE			
<i>Ordinary activities:</i>			
Registration fees		349,958	344,269
Interest	2(b)	14,686	13,078
Sundry Income		337	-
Trust Distributions		8,845	13,716
Unrealised Gains (Losses)		(17,155)	(30,324)
		356,671	340,739
EXPENSES			
Secretarial and administration fees		227,800	196,000
Legal, Inquiry and Complaint Costs		70,385	65,239
Printing, postage and stationery		15,455	12,958
Other expenses from ordinary activities		28,259	22,492
		341,899	296,689
Surplus from ordinary activities before income tax expense		14,772	44,050
Income tax expense	1(b)	-	-
Net surplus attributable to the Board	2(a)	14,772	44,050

The accompanying notes form part of this financial statement

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2003**

	<i>Note</i>	2003 \$	2002 \$
CURRENT ASSETS			
Cash assets	3	477,082	384,883
Receivables	4	10,971	8,548
Other	5	4,734	3,667
TOTAL CURRENT ASSETS		492,787	397,098
NON-CURRENT ASSETS			
Other financial assets	6	215,375	224,532
Property, plant and equipment	7	205	236
Intangibles	8	2,769	3,254
TOTAL NON-CURRENT ASSETS		218,349	228,022
TOTAL ASSETS		711,136	625,120
CURRENT LIABILITIES			
Payables	9	320,221	248,977
TOTAL CURRENT LIABILITIES		320,221	248,977
TOTAL LIABILITIES		320,221	248,977
NET ASSETS		390,915	376,143
EQUITY			
Accumulated surplus	2(a)	390,915	376,143
TOTAL EQUITY		390,915	376,143

The accompanying notes form part of this financial statement

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2003**

	<i>Note</i>	2003	2002
		\$	\$
Cash flows from operating activities			
Receipts from registrants		417,562	340,140
Interest received		14,215	13,188
Distributions received		8,845	13,716
Payments to suppliers		(371,029)	(332,726)
Goods and services tax recovered		30,604	29,033
Net cash provided by operating activities	10	100,197	63,351
Cash flows from investing activities			
Investment purchases		(7,998)	(9,640)
Proceeds from sale of investments		0	-
Intangible Purchases		0	(3,254)
Net cash used by investing activities		(7,998)	(12,894)
Net increase in cash held		92,199	50,457
Cash at the beginning of the financial year		384,883	334,426
Cash at the end of the financial year		477,082	384,883

The accompanying notes form part of this financial statement

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Psychologists Registration Act 1976.

The financial report covers the Psychologists Board of Western Australia as an individual entity. The Board is incorporated in Western Australia under the Psychologists Registration Act 1940.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Board in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a) Income and Expense Recognition

Licence fees are brought to account as income on a time expiry basis under the accruals method of accounting.

Expenses are brought to account under the accruals method of accounting in the year incurred.

b) Taxation

The income of the Psychologists Board of Western Australia is exempt from tax pursuant to Section 24AQ of the Income Tax Assessment Act 1997.

c) Goods and Services Tax

Revenue and expenditure is stated net of the amount of the goods and services tax (GST).

The Australian Taxation Office has advised and ruled that registration fees are exempt from GST. The Board, however, pays GST on its supplies and obtains credit refunds quarterly upon lodgement of its Business Activity Statement.

d) Serviced Office Administration Retainer Expense

This expenditure represents the Board's administration and secretarial fees budgeted and approved by the Board and paid as a retainer for year ended 30 June 2003. It includes the provision of fully serviced office facilities such as management and administration together with accounting, secretarial staff, typing, computer facilities, telephone attendance, reception, public access, rental for office space and meeting facilities, newsletter, educational presentations, attendance at professional conventions and sub-committee meetings. The increase for the year ended 30 June 2003 includes general time cost changes in the above and special meetings as required. It also reflects substantially greater administration activity due to specialist title supervision requirements, registrations, the number of

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continue....)

complaints submissions and complexities with associated legalities and other matters in comparison to previous years.

e) Abnormal Administration Fees Approved by Board

These costs reflect additional amounts approved and paid by the Board during the year. It includes above normal budgeted costs for increased work load and specific activities approved by the Board.

f) Subscription expense

This cost reflects the subscription amounts for 2003 towards the Trans Tasman Bureau of Psychologist Registration Boards.

g) Registration fees income

The registration fees received for this year reflect an increase in the registration fee payable for the full year and increased number of registrants.

h) Legal, inquiry & complaint costs

These costs represent fees paid by the Board for legal services associated with matters arising from complaints lodged with the Board and attending to various continuing court appeals made by a registrant to an Enquiry held by the Board in 1994.

i) Website costs

The costs represent fees paid to external consultants to develop a website for the Psychologists Registration Board of WA. The website has been used from 15 February 2003 and has been depreciated from this date using Prime Cost method at a 40% per annum.

j) Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash at banks and investments in money market instruments.

k) Plant & Equipment

Plant and equipment are measured on the cost basis.

l) Depreciation

The depreciable amount of plant and equipment are depreciated on a diminishing value method over their useful lives to the entity commencing from the time the asset is held ready for use.

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continue....)

m) Investments

Non-current investments are measured on the market value basis, which is given in the ASGARD report as at 30 June 2003. The gains or losses, whether realised or unrealised, are included in profit from ordinary activities. The carrying amount of investments is reviewed annually by the Board to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for the shares in listed companies or the underlying net assets for other non-listed corporations. The expected net cash flows from the investments have not been discounted to their present value in determining the recoverable amounts.

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA**
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	<i>2003</i> \$	<i>2002</i> \$
2. ACCUMULATED SURPLUS		
(a) Accumulated surplus at the beginning of the financial year	376,143	332,093
Net surplus attributable to the year	14,772	44,050
Accumulated surplus at the end of the financial year	390,915	376,143
(b) Interest revenue from:		
- other parties	14,686	13,078
(c) Expenses:		
- Depreciation of Property, plant and equipment	516	35
3. CASH ASSETS		
Cash at bank – Cheque Account	320,305	197,540
Cash at bank – ASGARD	6,777	7,343
Cash at bank – Term Deposit	150,000	180,000
	477,082	384,883
4. RECEIVABLES		
Goods and services tax recoverable	10,971	8,548
	10,971	8,548
5. OTHER ASSETS		
Prepayments	3,671	3,075
Accrued interest	1,063	592
	4,734	3,667
6. OTHER FINANCIAL ASSETS		
ASGARD Investment	215,375	224,532
	215,375	224,532
7. PROPERTY, PLANT & EQUIPMENT		
Plant & Equipment – at cost	1,482	1,482
Less accumulated depreciation	(1,277)	(1,246)
	205	236

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
7. PROPERTY, PLANT & EQUIPMENT CONTINUED		
Movements in the carrying amounts Plant & Equipment between the beginning and the end of the current financial year:		
Balance at the beginning of the year	236	271
Depreciation expense	(31)	(35)
Carrying amount at the end of the year	205	236
 8. INTANGIBLES		
Website Costs -		
Balance at the beginning of the year	3,254	3,254
Depreciation expense	(485)	-
Carrying amount at the end of the year	2,769	3,254
 9. PAYABLES		
Creditors and accruals	26,289	22,287
Income in advance	293,932	226,690
	320,221	248,977
 10. CASH FLOW INFORMATION		
(a) RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO THE NET SURPLUS ATTRIBUTABLE TO THE BOARD		
Net surplus after income tax	14,772	44,050
Non cash flows in surplus from ordinary activities:		
Depreciation	516	35
Unrealised losses on investments	17,155	30,324
Changes in assets and liabilities:		
Decrease/(increase) in receivables	(3,490)	(238)
(Decrease)/increase in payables	71,244	(10,820)
Net cash provided by operating activities	100,197	63,351

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

10. CASH FLOW INFORMATION CONTINUED

(b) RECONCILIATION OF CASH

	2003	2002
	\$	\$

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of Financial position as follows:

Cash at bank – Cash Management A/C	320,305	197,540
Cash at bank – ASGARD	6,777	7,343
Cash at bank – Term Deposit	150,000	180,000
	477,082	384,883

11. AUDITORS' REMUNERATION

Audit of the financial report	2,830	2,540
Other services		-

12. RELATED PARTY INFORMATION

- (a)** The names of the persons who were members of the Psychologists Board of Western Australia at any time during the financial year are:-

Dr J Hogben	Dr M Collins
Mr L Harrison	Dr J Manners
Professor A Garton	Dr J Fletcher
Mr S Crooks	Ms J Hawkins
Dr O Kay	Dr P Wynn-Owen
Dr D Wilmoth	Ms S McDonald

(b) Remuneration

Aggregate income received, or due and receivable by the members of the Board from the Board

	3,268	1,971
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Number of Board members whose income From the Board was within the following bands:
\$0 - \$9,999

	No. 7	No. 4
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13. SEGMENT REPORTING

The Board operates as a statutory registration body within Western Australia.

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

14. FINANCIAL INSTRUMENTS

a) Interest Rate Risk

The Board's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	<i>Weighted Average Effective Interest Rate</i>		<i>Floating Interest Rate</i>		<i>Fixed Interest Rate Maturing Within 1 Year</i>	
	<i>2003</i>	<i>2002</i>	<i>2003</i>	<i>2002</i>	<i>2003</i>	<i>2002</i>
	<i>%</i>	<i>%</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>
FINANCIAL ASSETS						
Cash	3.30	3.00	327,082	204,883	-	-
Short Term Deposits	4.62	4.80	-	-	150,000	180,000
TOTAL FINANCIAL ASSETS			327,082	204,883	150,000	180,000
FINANCIAL LIABILITIES			-	-	-	-

b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The Board does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Board.

c) Net Fair Values

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

15. EMPLOYEES

Number

Number

Number of employees at balance date

-

-

16. BOARD DETAILS

The principal place of business of the Board is:

2nd Floor
15 Rheola Street
WEST PERTH WA 6005

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

17. PRINCIPLE ACTIVITIES

The board is primarily responsible for the conduct and administration of the Act for the protection of the interests of the public by:

- the registration and the professional discipline of psychologists and approved hypnotists;
- exercising a general oversight over the standards of psychological practice;
- monitoring the standards of practice and training available to those seeking registration as psychologists;
- the investigation and prosecution of summary offences under the act; and
- exercising the other functions assigned to it by or under the Act.

18. CONTINGENT LIABILITIES

The Psychologists Board of WA has been served with a Writ in July 2002 by a registered Psychologist making various claims in relation to disputes concerning the outcome of a Board Enquiry determined in January 1994. The Board's legal advisers are attending to have the writ struck out and the insurers have been advised. The quantum and extent of potential damages is unknown and unspecified as at 30 June 2003.

**PSYCHOLOGISTS BOARD OF
WESTERN AUSTRALIA
DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
INCOME		
Interest	14,686	13,078
Registration fees	349,958	344,269
Sundry income	337	-
Trust distributions received	8,845	13,716
Unrealised Gains (Losses)	(17,155)	(30,324)
	356,671	304,739
Less:		
EXPENSES		
Abnormal administration fees approved	32,800	20,000
Auditors' Remuneration	2,830	2,540
Bank charges	4,634	3,544
Board member fees	3,268	1,971
Conference expenses	2,481	2,231
Depreciation	516	35
Fees & charges – ASGARD	1,781	1,931
General expenses	2,151	1,548
Honorarium	2,100	1,200
Insurance	4,294	3,678
Legal, inquiry & complaint costs	70,385	65,239
Printing, postage & stationery	15,455	12,958
Registrars fees	50,000	50,000
Serviced office administration fees retainer	145,000	126,000
Subscriptions	2,990	2,777
Telecommunications	1,214	1,037
	341,899	296,689
OPERATING SURPLUS FOR THE YEAR	14,772	44,050