

**VETERINARY SURGEON'S
BOARD OF
WESTERN AUSTRALIA**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2004**

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

ANNUAL REPORT 2003 – 2004

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VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

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FORMATION AND AUTHORITY

The Board operates under the authority of the Veterinary Surgeons' Act, which was first enacted in 1911, the basic aim of the legislation being to regulate in the public interest, the practice of veterinary surgery in Western Australia. The Act has been amended from time to time – in 1923, 1960, 1979, 1984 and 1988 – to reflect changing circumstances. The Veterinary Surgeons' Amendment Bill 1995 lapsed in Parliament and was not represented.

1. FUNCTIONS AND RESPONSIBILITIES

The Board –

- ◆ Administers the *Veterinary Surgeons' Act (1960)* as amended;
- ◆ Registers persons holding approved qualifications as veterinary surgeons or veterinary specialists;
- ◆ Registers the practice of veterinary surgery by a body corporate;
- ◆ Registers premises for use as a veterinary hospital or clinic;
- ◆ Approves qualified persons to carry out the duties of a veterinary nurse;
- ◆ Prescribes rules of professional conduct for registered veterinary surgeons;
- ◆ Investigates matters including complaints by the public which may be construed as unprofessional conduct;
- ◆ Prescribes fees pertaining to the administration of the legislation.

2. BOARD MEMBERSHIP

From the 1st July 2003 to 31st December 2003 the Board comprised of the following:

Members:

Dr A J Vigano	Chair – Elected Member
Dr P Punch	Deputy Chair – AVA Representative
Dr J Mills	Elected Member
Dr P Buckman	Chief Veterinary Officer
Ms G Archer	Ministerial appointment

Deputies:

Dr R Batey	Deputy for Dr P Punch
Dr D Fraser	Deputy for Dr J Mills
Dr B Hilbert	Deputy for Dr A J Vigano
Dr P Suijendorp	Deputy for Dr P Buckman
Ms F Calley	Deputy for Ms Archer

Ms G Archer, Ministerial Appointment, was appointed in December 2002.
Ms F Calley, Deputy to Ms Archer was appointed on the same date.

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Small Animal Practice	389
Large Animal Practice	22
Mixed Practice	268
Equine Practice	25
Consultancy Practice	24
Other Practice	8
Dept of Agriculture	45
Meat Inspection	7
Other Government	9
Teaching/ Research	63
Industry	16
Other	21
TOTAL	<u>897</u>

Total above includes

Resident in WA	838
Non Resident	59

Total above excludes

Retired	78
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In February 2004 , the names of 31 veterinarians were removed from the register for failing to renew their registration, and there were 30 new registrations during the year.

7.2. Veterinary Specialists

There are currently 24 Veterinary Specialists registered in Western Australia.

7.3. Incorporation

Under the guidelines for incorporation there were 52 practices which had incorporated status.

7.4. Veterinary Premises

During the year 10 new premises were registered as hospitals/ clinics, and 3 closed. At 30 June 2004 a total of 228 premises were registered as veterinary hospitals or veterinary clinics.

7.5. Veterinary Nurses

The legislation provides that a person may be approved as a veterinary nurse subject to the successful completion of an approved course of study and veterinary practice training. A total of 335 nurses were registered for the 2003/2004 year.

8. AMENDMENTS TO THE ACT/ REGULATIONS

The *Veterinary Surgeons Act (1960)* is currently undergoing a review by the Board and Profession.

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9. ORGANISATIONAL INTERACTION

- The Chair, deputy Chair and the Registrar met with the Minister and/or his advisors on several occasions.
- The Registrar has discussed issues with the Registrar of the Medical Board on several occasions.
- The Registrar attended a meeting of Veterinary Board Registrars in Canberra in May 2004 prior to attending the AVBC Annual General Meeting. The AGM of the AVBC was also attended by the Board's representative on the AVBC, Dr Tony Vigano
- Dr P Suijendorp represented the Board on the Poisons Advisory Committee.
- Professor William (Bill) Clarke represented the Board on the RSPCA Board.
- Discussions with persons at the Department of Health have been held during the year.
- Representatives of the AVA and members of the VSB met regularly during the year.
- The Registrar of the Board and Dr David Marshall, President of the AVA, held joint meetings with veterinary surgeons in Albany, Bunbury and Geraldton. Dr Maryanne Culliver of Murdoch University Foundation for Continuing Veterinary Education accompanied the Registrar and the AVA President during these trips.

10. BOARD PUBLICATIONS

The Board's newsletter is published every quarter and issued to all registered veterinary surgeons and nurses. This publication contains information regarding current issues relating to the veterinary profession in Western Australia, details about various complaints and various other topics of interest.

11. WEBSITE

We now have a website – www.vetsurgeonsboardwa.au.com/ - which was established in 2001.

12. AUSTRALIAN VETERINARY BOARDS COUNCIL (AVBC)

The AVBC continues to provide a national forum where representatives of the Veterinary Boards can discuss legislative matters and other related issues. With the evolution of assessments for overseas trained veterinary surgeons from the National Office of Overseas Skills Recognition (NOOSR) to the AVBC, the AVBC has become incorporated with offices in Victoria. The AVBC has control over the National Veterinary Examination. Matters raised within the AVBC included uniformity of standards such as the establishment of a national program for Continuing Professional Development, national registration criteria, mutual recognition of registered persons, foreign graduate recognition and the increased role that has been delegated to this body by NOOSR, specialist registration, primary and secondary registration, registration of veterinary nurses, the accreditation of veterinary schools and the National Competition Policy. Registrars/ Administrators of all member Boards/ Councils are now meeting once a year to discuss issues of mutual concern prior to attending the AVBC Annual General meeting.

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13. STAFF MATTERS

The Board employs a full time Registrar, Dr A D Keefe, a full time Office Manager Mr Chris Lloyd and a part time Administrative Officer Ms Hanna Silversides.

14. COMPLAINTS

A majority of the complaints received by the Board involved either failure in communication between the complainant and the veterinary surgeon or were fee related. Fee related inquiries were referred either to the Australian Veterinary Association or to the Department of Consumer and Employment Protection. The Australian Veterinary Association has established a mediation panel to assist in the resolution of such complaints. Prior to the Board establishing a formal investigation into a complaint, attempts are made to establish communication between the client and the veterinary surgeon. The complainant is encouraged to write to the veterinary surgeon, the letter following a prescribed format that delineates the complainant's concerns and questions. In many instances the response given by the veterinary surgeon satisfies the complainant.

The Board has established an additional complaint management system call "Diversion". If a veterinary surgeon admits that s/he has acted unprofessionally and that unprofessional conduct is not considered to have compromised the welfare of the patient and/or public, that veterinary surgeon may make and sign an Undertaking and Deed with the Board. In signing the Deed, the veterinary surgeon accepts that failure to adhere to his/her Undertakings and/or the Deed may be considered unprofessional. All Undertakings and Deeds are reviewed by a consultant Barrister to the Board, who makes a recommendation to the full Board whether the Undertaking and Deed meets what s/he perceives is a satisfactory conclusion to the complaint. The Board, reviewing that advice, determines if it accepts or rejects the results of the Diversion. The Diversion process allows faster resolution of the complaint at significantly less cost.

Seventy written complaints against veterinary surgeons were received by the Board, of which Fourteen of these complaints were put before a sitting of the Board for a determination. Of the fourteen complaints there were no formal Tribunal Enquiries but five progressed to a Diversion. The investigation into four complaints has carried into the financial year 2004-2005.

15. EXPENDITURE UNDER SECTION 175ZE OF THE ELECTORAL ACT 1907

Nil

16. FINANCIAL POSITION

The Board is responsible for its own finances and receives no government funding.

The financial statements have been audited by Mr Santo Casilli, CPA, and the Board's Certification of the financial statements, and the audited financial statements form the remainder of this report.

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

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STATEMENT BY THE BOARD

In the opinion of the Board, the financial statements as set out on pages 9 to 19;

1. Present fairly the financial position of Veterinary Surgeon's Board Of Western Australia as at 30 June 2004 and the results and cash flows of the Board for the year ended on that date in accordance with Australian Accounting Standards and other mandatory professional reporting requirements.
2. At the date of this statement there are reasonable grounds to believe that Veterinary Surgeon's Board Of Western Australia will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and signed for and on behalf of the Board by:

.....

Chairman

.....

Registrar

Dated this day of 2004.

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

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Santo Casilli
Accounting and Auditing Services



Certified Practising Accountant

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INDEPENDENT AUDITORS' REPORT

The Members

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

Scope

I have audited the financial statements of the Veterinary Surgeons' Board Of Western Australia for the year ended 30 June 2004 as set out on pages 9 to 19. The members of the Board are responsible for the financial statements. I have conducted an independent audit of the financial statements in order to express an opinion on them to the members.

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

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

Audit opinion

In my opinion, the financial statements present fairly in accordance with Accounting Standards and other mandatory professional reporting requirements the financial position of Veterinary Surgeons' Board of Western Australia as at 30 June 2004 and the results of its operations and its cash flows for the year then ended.

Santo Casilli CPA
Principal
Date:

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2004

	NOTES	2004 \$	2003 \$
CURRENT ASSETS			
Cash assets	4	42,364	20,999
Receivables		21,100	16,707
Investment	5	370,000	360,000
		-----	-----
TOTAL CURRENT ASSETS		433,464	397,706
		-----	-----
NON-CURRENT ASSETS			
Plant & Equipment	6	51,971	15,453
		-----	-----
TOTAL NON-CURRENT ASSETS		51,971	15,453
		-----	-----
TOTAL ASSETS		485,435	413,159
		-----	-----
CURRENT LIABILITIES			
Payables		7,828	8,860
Provisions for employee entitlements		9,975	8,553
		-----	-----
TOTAL CURRENT LIABILITIES		17,803	17,413
		-----	-----
NON CURRENT LIABILITIES			
Provision for employee entitlements		40,053	36,172
		-----	-----
TOTAL NON CURRENT LIABILITIES		40,053	36,172
		-----	-----
TOTAL LIABILITIES		57,856	53,585
		-----	-----
NET ASSETS		\$ 427,579	\$ 359,574
		=====	=====
EQUITY			
Members' funds	7	427,579	359,574
		-----	-----
TOTAL EQUITY		\$ 427,579	\$ 359,574
		=====	=====

The accompanying notes form part of these accounts.

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

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STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2004

	NOTES	2004 \$	2003 \$
Revenues from ordinary activities	2	371,341	292,962
Employee expenses		(158,805)	(133,053)
Depreciation and amortisation expenses		(15,858)	(10,737)
Other expenses from ordinary activities		(128,673)	(114,230)
Net Surplus from ordinary activities	3	----- 68,005	----- 34,942
Total changes in equity of the association		----- \$ 68,005 =====	----- \$ 34,942 =====

The accompanying notes form part of these accounts.

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2004**

	NOTE	2004 \$ Inflows/ (Outflows)	2003 \$ Inflows/ (Outflows)
Cash flows from operating activities:			
Receipts from registered surgeons		350,032	279,492
Interest Received		16,916	16,350
Payments to employees		(153,502)	(134,436)
Payments to suppliers		(129,705)	(139,805)
		-----	-----
Net cash provided by operating activities	9b	83,741	(21,600)
		-----	-----
Cash flows from investing activities			
Purchase of plant and equipment		(52,376)	(5,779)
		-----	-----
Net cash used in investing activities		(52,376)	(5,779)
		-----	-----
Net increase in cash held		31,365	15,821
Cash at the beginning of the financial year		380,999	365,178
		-----	-----
Cash at the end of the financial year	9a	\$ 412,364	\$ 380,999
		=====	=====

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

DETAILED STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2004

1. STATEMENT OF ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with applicable Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Veterinary Surgeons Act (1960) as amended.

The financial report covers Veterinary Surgeon's Board of Western Australia as an individual entity. Veterinary Surgeon's Board of Western Australia is a body corporate established by act of the Parliament of Western Australia.

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) Valuation of Plant and Equipment

Plant and equipment shown in the accounts has been brought to account at cost less any accumulated depreciation.

b) Depreciation of Plant and Equipment

Depreciation is calculated on a diminishing value basis to amortise the net cost of each asset during its expected useful life. Profits and losses on disposal of plant and equipment are taken into account in determining the surplus for the year.

The depreciation rates used for each class of depreciable asset are;

<u>Class</u>	<u>Rate</u>
Office Furniture & Equipment	15-30%

The carrying amount of Plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount of those assets.

c) Income Tax

The Board considers that its operations are exempt from income tax under the provisions of section 50-25 of the Income Tax Assessment Act (1997) as amended. Accordingly no provision for tax is included in the accounts.

d) Provision for Employee Entitlements

Provision is made for the Board's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

DETAILED STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2004

their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the economic entity to an employee superannuation fund and are charged as expenses when incurred.

e) **Cash**

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

f) **Segment Reporting**

The board operates as the statutory registration authority for architects in Western Australia.

g) **Revenue Recognition**

The board recognises revenue as it is earned. All revenue is stated net of the amount of goods and services tax (GST).

h) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

i) **International Financial Reporting Standards**

All reporting entities and those entities which prepare general purpose financial statements, are required to adopt International Financial Reporting Standards (IFRS) for periods commencing on or after 1 January 2005. Financial information will be required for comparative purposes for the next financial year. The Board of Management is currently evaluating the likely impact on the company/entity and the extent to which accounting policies will need to be amended in order to comply with the pending accounting standards.

At this stage, the following accounting policies upon which the IFRS may have an impact are:

Impairment of Assets

Pending Standard AASB136, requires determination of recoverable amount as being the higher of fair value less realisation costs and value in use. Currently the recoverable amount is assessed based on undiscounted expected net cash flows from use and subsequent disposal. This change of policy may lead to more frequent recognition of impairment.

The board does not expect the introduction of the IFRS's to have any other major impact on the organisation.

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

**DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2004**

	2004	2003
	\$	\$
2. REVENUE		
Amending Register	500	565
Registration and application fees		
Body Corporate	14,605	11,760
Nurses	14,475	10,080
Premises	48,815	29,900
Specialists	1,440	1,250
Surgeons	256,539	221,825
Fines	1,909	-
Legal costs recouped	13,454	-
Interest received	16,916	16,350
Miscellaneous	2,688	1,232
	-----	-----
TOTAL REVENUE	371,341	292,962
	=====	=====
3. SURPLUS FROM ORDINARY ACTIVITIES		
Surplus/ deficit from ordinary activities has been determined after:		
Expenses		
Depreciation of plant and equipment	5,580	10,737
Remuneration of auditor		
- Audit	1,150	850
Rental expense	17,689	16,751
Loss on disposal of non current assets	-	2,752
4. CASH ASSETS		
Cash on hand	250	250
Cash at bank	42,114	20,749
	-----	-----
	\$ 42,364	\$ 20,999
	-----	-----
5. INVESTMENTS		
Short term deposits	370,000	360,000
	-----	-----
	\$ 370,000	\$ 360,000
	-----	-----

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

**DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2004**

	2004	2003
	\$	\$
6. PLANT AND EQUIPMENT		
Office equipment at cost	81,635	29,259
Less accumulated depreciation	33,848	(18,223)
	-----	-----
	47,787	11,036
	-----	-----
Office furniture at cost	10,486	10,486
Less accumulated depreciation	(6,302)	(6,069)
	-----	-----
	4,184	4,417
	-----	-----
	\$ 51,971	\$ 15,453
	=====	=====

b) Movement of the carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year.

	Office Equipment	Office Furniture	Total
WDV brought forward	11,036	4,417	15,453
Additions	52,376	-	52,376
Disposals	-	-	-
Depreciation	(15,625)	(233)	(15,858)
	-----	-----	-----
WDV carried forward	\$ 47,787	\$ 4,184	\$ 51,971
	=====	=====	=====

c) Additions to office equipment includes the acquisition of a new record management system at a cost of \$46,336, which is being depreciated over 3 years.

7. MEMBERS' FUNDS

Accumulated funds at the beginning of the year	359,574	324,632
Surplus / (Deficit) for the year	68,005	34,942
	-----	-----
Accumulated funds at the end of the year	\$427,579	\$359,574
	=====	=====

8. RELATED PARTY INFORMATION

The Board members for the year ended 30 June 2004 are listed below.

The Board meets regularly on a monthly basis (except January). The following table records the attendance of members at meetings held during the 2004 financial year.

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

**DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2004**

Board Membership		Meetings Held While A Board Member	Meetings Attended
Members			
Dr A J Vigano	Chair – Elected Member (resigned 31/12/03)	6	6
Dr P Punch	Deputy Chair then chair	11	11
Dr J Mills	Elected Member (resigned 31/12/03)	6	6
Dr P Buckman	Chief Veterinary Officer	11	8
Ms G Archer	Ministerial Appointment/Deputy Chair	11	8
Dr M Lumsden	AVA Representative (appointed 01/01/04)	6	6
Dr R Read	Elected Member (appointed 01/01/04)	6	6
Deputies			
Ms F Calley	Deputy for Ms G Archer		
Dr D Fraser	Deputy for Dr R Read		
Dr D Marshall	Deputy to Dr M Lumsden		
Dr P Suijendorp	Deputy to Dr P Buckman		
Dr A J Vigano	Deputy to Dr P Punch		

Appointments

Dr P Punch, Elected Chair, was appointed 1 January 2004

Dr R Read, Elected Member, was appointed 1 January 2004

Resignations

Dr A J Vigano, resigned as Chair as of 31 December 2003

Dr J Mills, resigned as elected member as of 31 December 2003

	2004	2003
	\$	\$
Total emoluments received or due and receivable by the Board Members	3,494	3,436
Nil	2	2
\$1 - \$10,000	5	3

9. CASH FLOW INFORMATION

a) Reconciliation of Cash

Cash at Bank	42,114	20,749
Cash on Hand	250	250
Cash on Deposit	370,000	360,000
	-----	-----
	412,364	380,999

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

DETAILED STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2004

b) Reconciliation of net cash provided by operating Activities to excess of income over expenditure

Surplus / (Deficit) of income over expenditure	68,005	34,942
Depreciation	15,858	10,737
(Increase)/Decrease in receivables	(4,393)	3,603
Provision for employee entitlements	5,303	(1,382)
(Increase)/Decrease in prepayments	-	(8,009)
Increase/(Decrease) in payables	(1,032)	(18,291)
	-----	-----
Net cash provided by operating activities	\$ 83,741	\$ 21,600
	=====	=====

c) The Board has no credit standby or financing facilities in place.

10. FINANCIAL INSTRUMENTS

a) Interest Rate Risk

The Board's exposure to interest rate risk, which is the risk, that a financial instruments value will fluctuate as a result of changes in market interest rates, is considered minimal. The only financial asset subject to fluctuations in interest rate is the cash balance. The weighted average interest rate for cash is a floating rate of 4.85% (2003 4.6%).

b) Net Fair Values

The aggregate net fair values of financial assets and liabilities both recognised and unrecognised, at balance date, are as follows;

The following methods and assumptions are used to determine the net fair values of financial assets and liabilities;

Cash and cash equivalents: The carrying amount approximates fair value because of their short term maturity.

Receivables and payables: The carrying amount approximates fair value.

b) Credit Risk Exposures

The Board's maximum exposures to credit risks at balance date in relation to each class of recognised financial asset is the carrying amount of those assets as indicated in the balance sheet.

11. BOARD DETAILS

The principal place of business is, 28 Charles Street, South Perth Western Australia.
The average number of employees during the year was 2.

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

**DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2004**

	2004	2002
INCOME	\$	\$
Amending Register	500	565
Registration and application fees		
Body Corporate	14,605	11,760
Nurses	14,475	10,080
Premises	48,815	29,900
Specialists	1,440	1,250
Surgeons	256,539	221,825
Fines	1,909	-
Legal costs recouped	13,454	-
Interest received	16,916	16,350
Miscellaneous	2,688	1,232
	-----	-----
	371,341	292,962
	-----	-----

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

**DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2004**

EXPENDITURE	2004	2003
	\$	\$
Accounting fees	12,921	1,312
Alarm monitoring	1,473	294
Audit fees & Consultancy	1,150	850
Australian Veterinary Boards Council	13,622	8,010
Bad Debts	200	-
Bank fees	1,806	2,070
Cleaning expenses	1,470	1,590
Computer & Office Maintenance	4,579	14,428
Computer web site	215	75
Conference Fees – Travel & Accommodation	1,753	2,473
Counselling & Psychiatric expense	1,145	496
Depreciation	15,858	10,736
Electricity, Gas and Photocopier	871	1,897
Employment Expense	2,696	-
Insurance	10,478	8,019
Legal fees	18,709	26,312
Loss on disposal of asset	-	2,752
Members sitting fees	3,970	3,694
Postage	4,442	3,211
Professional services	2,070	300
Printing, stationery, newsletter	13,241	12,030
Record Management Advice	7,385	2,000
Rent	17,689	16,751
Sundry expenses	2,384	2,578
Telephone	2,901	2,199
Training Courses	1,503	889
Wages	140,903	123,697
Superannuation	12,599	10,739
Wage provisions – annual leave	1,423	(4,111)
Wage provision – Long Service leave	3,880	2,729
	-----	-----
	303,336	258,020
	-----	-----
Surplus(deficit) of income over expenditure	\$ 68,005	\$ 34,942
Transferred to accumulated funds	=====	=====

VETERINARY SURGEON'S BOARD OF WESTERN AUSTRALIA

**DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2004**

COMPILATION REPORT

**TO THE BOARD OF THE VETERINARY SURGEONS BOARD
OF WESTERN AUSTRALIA**

Scope

On the basis of information provided by the Board of Reporting Trust, we have compiled in accordance with APS 9: Statement of Financial Reports, the general purpose financial report of the Veterinary Surgeons Board of Western Australia for the period ended 30 June 2004, as set out on pages 3 to 13.

The Board is solely responsible for the information contained in the general purpose financial report.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Veterinary Surgeon's Board of Western Australia and the Board Member may suffer arising from any negligence on our part. No person should rely on the general purpose financial report without having an audit or review conducted.

The general purpose financial report was prepared exclusively for the benefit of the Board. We do not accept responsibility to any other person for the content of the general purpose financial report.

Address:

Dry Kirkness

Date:

.....
Jonathan Lamprell-Jarrett