

**THE OPTOMETRISTS REGISTRATION BOARD
OF
WESTERN AUSTRALIA**

ANNUAL REPORT

FOR THE YEAR ENDED

30 June 2006

**THE OPTOMETRISTS REGISTRATION BOARD
OF WESTERN AUSTRALIA
ANNUAL REPORT**
For the year ended 30 June 2006

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Pursuant to Section 16C of the Optometrists Act 1940, I report hereunder on the Board's activities for the year 2005/06.

1. CONSTITUTION

The Optometrists Registration Board is constituted under the provisions of the Section 7 of the Optometrists Act 1940 (the Act) as a body corporate.

2. GOALS

The primary goal of the Board is to ensure the enforcement of the Optometrists Act 1940 and to protect the public from any unprofessional, improper or incompetent practice of Optometry.

3. FUNCTIONS OF THE BOARD

The Board is directly responsible to the Minister for Health for all matters relating to the administration of the Optometrists Act 1940 and the Optometrists Registration Board Rules 1941.

The functions of the Board are:-

- to maintain the Register of Optometrists;
- to deal with applications for the registration of Optometrists pursuant to the provisions of the Act and the provisions of Mutual Recognition;
- to investigate complaints made in relation to the practice of Optometry and to take disciplinary action if appropriate;
- to ensure Optometrists are informed of any changes to the Optometrists Act 1940 (as amended) and Rules.

3. MEMBERSHIP OF THE BOARD

Membership of the Board is prescribed under Section 5 of the Act.

The Board consists of eight members appointed by the Governor and of these:-

- a) two will be registered Optometrists nominated by the Minister;
- b) three will be registered Optometrists nominated in the prescribed manner by Optometrists;
- c) one will be a member of the Department of Physics of the University of Western Australia nominated by the Faculty in the said University;
- d) one will be an Ophthalmologist nominated by the Australian Medical Association;
- e) one will be a person who is neither a registered Optometrist or a Medical Practitioner nominated by the Minister to be chairperson of the Board.

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4. MEMBERS OF THE BOARD

Name	Period of Appointment
Anne Durack (Chair)	to 1 April 2008
Garry Fitzpatrick	to 20 November 2007
Ian McArthur	to 20 January 2007
Lisa Jansen	to 20 December 2008
Michael Lai	to 20 November 2007
Andrew Gay	Appointed September 2005 to January 2007
Ailsa Smith	to 1 April 2008

A vacancy still exists on the Board for an Ophthalmologist

Mr Paul Levi resigned from Board Membership in July 2005 after taking up a position with the State Administrative Tribunal.

The Registrar is Mr C D Emmott.

With effect from 24 September 2002 the Chair and Board Members became eligible to receive payment for their attendance at Board meetings.

5. MEETINGS

Nine meetings were held during the year under review on the following dates:-

19 July 2005
13 September 2005
25 October 2005
20 December 2005
14 February 2006
10 March 2006 (to discuss the draft bill)
28 March 2006
9 May 2006
20 June 2006

6. REGISTER OF OPTOMETRISTS

a) Applications under the Optometrists Act 1940

There were 5 applications for registration under the Optometrists Act 1940.

b) Mutual Recognition Applications

Applications for registration under the Mutual Recognition Act (WA) 2001 were approved for 47 persons whose names were entered in the Register.

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c) Deletions from Register

45 Optometrists were removed from the Register during the year due to either voluntary withdrawal or lapsing due to non-payment of the annual licence fee.

d) Restoration to the Register

Following consideration of their applications to restore to the Register, 6 Optometrists were approved by the Board for restoration to the Register.

e) Registered Optometrists

363

7. FEES

The annual Registration fees during the period 1 July 2005 - 30 June 2006 were as follows:-

Registration fee	\$ 100.00
Certificate fee	\$ 5.00
Re-entry fee	\$ 20.00
Annual licence fee	\$210.00

8. STATUTORY

8.1. Act & Rules

The Optometrists Act 2005 was passed through Parliament in November 2005.

The Regulations are currently being drafted by Parliamentary Counsel. Once these have been approved the Act will be promulgated and will become law.

8.1.1. Core Practices

The Board believed that there should be no definition of optometry but to define optometry by the listing of the following core practices:

- Measuring the eyes to determine errors of vision – this would reveal any refractive error or muscle balance error requiring correction.
- Writing prescriptions for optical appliances – any error in the correction may result in discomfort, reduced vision and dysfunction.
- Examination for signs of ocular and or systemic disease – the earlier the diagnosis of disease can be detected, the better the outcome for the patient.

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8.1.2. State Administration Tribunal

With effect from January 2005 a new State Government tribunal has taken over some of the disciplinary functions of the Board.

The creation of the new tribunal will deal with the determination of Inquiries, the appeal process, dispute resolution and handling of professional disciplinary matters.

8.1.3 State Records Act 2000

Under Section 19 of the State Records Act 2000 the Board is required to have a Record Keeping Plan (“RKP”) in place. The RKP provides an accurate reflection of the record keeping program of the Board and must be complied with by the Board and its staff.

The RKP for the Board has been approved by the State Records Commission until 2007.

In accordance with Standard 2 Principle 6 of the Act:

1. The efficiency and effectiveness of the Board’s record keeping systems are evaluated on a regular basis and will be evaluated at the time of the review of the RKP.
2. The Board conducts a recordkeeping training program for staff involved in records management, covering topics such as the Board’s obligations under the Act, procedures regarding creation, management and disposal of records.
3. The efficiency and effectiveness of the record keeping training program is reviewed every 6 months.
4. The Board’s induction program addresses employees’ roles and responsibilities in regard to their compliance with the RKP.

8.1.4 Freedom of Information

Part 5 of the Freedom of Information Act 1992 requires the Board to prepare, publish and maintain an up to date Information Statement.

Copies of the Information Statement can be obtained from the Board’s office free of charge or can be downloaded from the Board’s website.

No requests for release of information under the Freedom of Information Act have been received by the Board during the year.

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8.1.5 Web Site

A web site contains information relating to registration, forms to download for registration and other information. The website also contains the facility to search the Register for an optometrist's details. The website address is www.optpboard.wa.gov.au.

8.2. Trans Tasman Mutual Recognition

The Trans Tasman Mutual Recognition Agreement (TTMRA) is an extension of the Australian Mutual Recognition Agreement to include New Zealand. Western Australia is not yet a signatory to the TTMRA.

The Board understands that the New Zealand Board have sought amendments to their Act to ensure that all MBCO Optometrists are required to sit an examination for registration.

8.3. Therapeutic Drugs

At the 2002 Conference of Regulating Authorities (CORA), CORA requested The Optometry Council of Australia and New Zealand (OCANZ) develop strategies using the therapeutic competencies developed by the Optometrists Association of Australia to assess post-graduate training in therapeutics.

OCANZ, also at CORA's request, is reviewing its guidelines on assessment of undergraduate training in therapeutics to incorporate the competencies, and is developing an examination to assess the therapeutic competence of overseas-trained optometrists seeking approval to use S4 drugs.

The overall aim is to provide the Registration Boards in Australia and New Zealand with a uniform basis upon which to approve applicants for therapeutic practice.

An extensive list of therapeutic drugs has been approved for use and prescribing by Optometrists in Victoria. Tasmania too has passed legislation and has given prescribing rights to Optometrists. NSW has passed legislation and the negotiation process is underway as to the implementation and Queensland legislation is imminent. The ACT Board is likely to mimic the NSW process.

South Australia has been advised that their legislation will be considered in September 2006.

The Northern Territory Board has made a submission to their Minister recommending the Victorian list.

Because of Mutual Recognition and mobility of Optometrists, all the Statutory Boards believe that the drugs used around the Country should be the same and consider the Victorian list to be the standard.

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Current undergraduates from Victoria will graduate with appropriate training in therapeutics and the other Optometry Schools are implementing changes that will produce the same outcome.

Post-graduate courses are offered for qualified Optometrists and these are of a high standard and quality.

It is likely that all jurisdictions will permit prescription of Schedule 4 drugs by Optometrists by 2007.

The Board has recently been requested to make submissions on proposed amendments to the Poisons Act. The Board supports the proposed amendments and has suggested that the Board be the appropriate body to assess competencies in light of the developments nationally.

8.4 Diagnostic Drugs

Following submission at the November 2003 Australian and New Zealand Conference of Optometrists Registration Boards, there was consensus by all Registration Boards that consideration should be given to not renewing licences of those registered optometrists that did not hold a licence from the Health Department for the use of diagnostic drugs.

The issue raised was that without using diagnostic drugs, eye disease may go undetected during a consultation.

The Board considered this issue and circularise all registered optometrists in this state advising them of the debate occurring at the National level and that a possible outcome may be the inability of optometrists to renew their registration without a licence to use diagnostic drugs.

At the date of this Report there are 22 optometrists who do not hold a licence to use diagnostic drugs. Some of these optometrists have indicated they do not propose to use diagnostic drugs in the future as they will be retiring.

The Board has resolved that it will provide optometrists the opportunity to undertake an approved course in diagnostic drugs for those who do not hold a licence, but wish to continue to practice in the future. The Board is currently investigating the most appropriate way of holding this course.

It is the Board's intention to hold the course in early 2007.

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8.5 Novelty Contact Lenses

All optometrical Registration Boards in Australia have been expressing concern in relation to the sale of non-corrective contact lenses (also known as plano or novelty contact lenses).

These lenses are used to change the colour of the wearer's eyes.

In its submission on the amendments to the new Act, the Board sought changes to the Act to restrict the sale of these lenses.

The Board's concerns are:

- Improper use of contact lenses may cause permanent damage to the eyes.
- Presently contact lenses are being sold in pharmacies, service stations and by beauty therapists.
- There is no justification for a differing regulatory environment between powered and non-powered contact lenses – the effect on the cornea is the same.
- There is a range of examples from Australia, New Zealand and overseas that real and lasting damage has been caused by non-prescription, non-powered contact lenses.

The Board was advised by the Department of Health that it would be difficult to regulate the sale of these lenses under the proposed Act.

Accordingly, the Board made submissions on the amendments to the Public Health Act in relation to this matter. The Board is yet to receive a response in relation to this submission.

9. COMPLAINTS

The Board had one complaint under investigation at the start of the year and during the year received 6 written complaints.

The complaint which was being investigated at the start of the year was resolved by the Board resulting in an apology by the optometrist to the family of the patient and a partial recovery of the costs incurred by the Board during the investigation.

Of the complaints received during the year, two related to optical dispensers and consequently were outside the Board's jurisdiction; these were referred to the Office of Health Review.

One complaint related to the service provided by an optical dispenser and was outside the Board's jurisdiction; the complainant was advised to refer the matter to Consumer Affairs.

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Two complaints lodged against optometrists alleged unprofessional conduct. However, after investigation by the Board it was determined that there was no evidence of a breach of the Act or Rules. Accordingly, the Board determined that there was no evidence of unprofessional conduct.

One matter is still under investigation by the Board as at 30 June 2006.

10. CONFERENCES AND MEETINGS

The New South Wales Board hosted the 2005 Australian and New Zealand Conference of Optometrists Registration Authorities (CORA) held at The Sebel Pier One Sydney in November 2005. Ms Anne Durack (Chair), Mr Michael Lai (Board Member) and the Registrar attended the meeting.

Among the items considered at the CORA Conference were:-

- The Optometry Council
- Trans Tasman Mutual Recognition
- Use of therapeutic drugs in Australia
- National licensing of optometrists

11. THE OPTOMETRY COUNCIL OF AUSTRALIA AND NEW ZEALAND

The establishment of The Optometry Council of Australia and New Zealand (OCANZ) arose from a decision of CORA to set up a national optometric assessment and accreditation authority. Its proposed role is twofold:-

- as a national examination authority for overseas applicants seeking registration in Australia; and
- as an accreditation authority for Australian and New Zealand optometry schools whose graduates seek registration.

OCANZ currently has the support of all but one State and Territory registration Boards. The Western Australian Board supports the constitution and primary goals of OCANZ and has met the contribution by the Boards of an amount equivalent to \$15 per registrant per annum for the funding of OCANZ.

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12. ACCESS/ADMINISTRATION

The Office of the Board is located at:-

Address: 2nd Floor, 15 Rheola Street
WEST PERTH WA 6005

Telephone: 08 9321 8499
Facsimile: 08 9481 4940
E-mail: optoboard@hlbwa.com.au
Website: www.optoboard.wa.gov.au

Correspondence to the Board should be addressed to:-

The Registrar
Optometrists Board of Western Australia
PO Box 263
WEST PERTH WA 6872

Registrar: Mr Colin D Emmott
Assistant: Mrs Kim Firth



REGISTRAR

8 August 2006

DATE

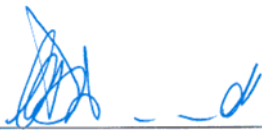
**THE OPTOMETRISTS REGISTRATION BOARD OF
WESTERN AUSTRALIA
STATEMENT BY THE REGISTRAR
FOR THE YEAR ENDED 30 June 2006**

I, Colin Emmott, the Registrar of the Optometrists Registration Board of Western Australia, hereby state that in my opinion:

1.
 - (a) the accompanying Income Statement for the year ended 30 June 2006 gives a true and fair view of the Board's profit for the financial year;
 - (b) the accompanying Balance Sheet for the year ended 30 June 2006 gives a true and fair view of the Board's state of affairs as at the end of the financial year; and
 - (c) at the date of this statement, there are reasonable grounds to believe that the Board will be able to pay its debts as and when they fall due.

2. During the financial year the Board has:
 - (a) kept such accounting records as correctly record and explain its transactions and financial position;
 - (b) so kept its accounting records that true and fair accounts of the Board can be prepared from time to time; and
 - (c) so kept its accounting records that the accounts of the Board can be conveniently and properly audited.

3. The accounts have been properly prepared by a competent person.



Colin Emmott – Registrar

**THE OPTOMETRISTS REGISTRATION BOARD
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For the year ended 30 June 2006

INDEPENDENT AUDIT REPORT

For the year ended 30 June 2006

**TO THE REGISTRANTS OF THE OPTOMETRISTS REGISTRATION BOARD OF
WESTERN AUSTRALIA**

SCOPE

The financial report and Board's responsibility

The financial report comprises the Income Statement, Balance Sheet, Cash Flow Statement, and Accompanying Notes to the Financial Statements for The Optometrists Registration Board Of Western Australia. (the Registrar of the Board) for the year ended 30 June 2006.

The Registrar of the Board is responsible for the preparation and fair presentation of the financial report in accordance with the Optometrists Act 1940 - 1978. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We conducted an independent audit in order to express an opinion to the registrants of the Optometrists Registration Board. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Optometrists Act 1940 – 1978 and compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Board's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report of the Optometrists Registration Board Of Western Australia presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of The Optometrists Registration Board Of Western Australia as at 30 June 2006, and the results of its operations and its cash flows for the year then ended.

BENTLEYS MRI PERTH PTY LTD**JW VIBERT****Director**

Dated at West Perth, Western Australia the 29th September 2006

**THE OPTOMETRISTS REGISTRATION BOARD OF
WESTERN AUSTRALIA
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

	<i>Note</i>	<i>2006</i> \$	<i>2005</i> \$
REVENUE			
Licence Fees		75,964	75,524
Registration Fees		3,900	4,200
Certificate Fees		195	230
Interest		13,831	12,364
Sundry income		-	476
Restoration Fees		140	120
		94,030	92,914
EXPENSES			
Secretarial and administration fees		48,828	41,076
Legal, Inquiry and Complaint Costs		1,656	3,932
Printing, postage and stationery		4,554	2,336
Contribution – The Optometry Council		10,063	4,995
Other expenses		21,536	22,730
		86,637	75,069
Surplus before income tax expense		7,393	17,845
Net surplus attributable to the Board	2	7,393	17,845

The accompanying notes form part of this financial statement

**THE OPTOMETRISTS REGISTRATION BOARD OF
WESTERN AUSTRALIA
BALANCE SHEET AS AT 30 JUNE 2006**

	<i>Note</i>	<i>2006</i> \$	<i>2005</i> \$
CURRENT ASSETS			
Cash & cash equivalent assets		274,800	264,353
Trade and other receivables	3	3,489	2,735
TOTAL CURRENT ASSETS		278,289	267,088
NON-CURRENT ASSETS			
Intangibles	4	-	357
TOTAL NON-CURRENT ASSETS		-	357
TOTAL ASSETS		278,289	267,445
CURRENT LIABILITIES			
Trade and other payables	5	53,291	49,840
TOTAL CURRENT LIABILITIES		53,291	49,840
TOTAL LIABILITIES		53,291	49,840
NET ASSETS		224,998	217,605
EQUITY			
Accumulated surplus	2	224,998	217,605
TOTAL EQUITY		224,998	217,605

The accompanying notes form part of this financial statement

**THE OPTOMETRISTS REGISTRATION BOARD OF
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

	<i>Note</i>	<i>2006</i> \$	<i>2005</i> \$
Cash flows from operating activities			
Receipts from registrants		80,607	82,357
Interest received		13,831	12,364
Payments to suppliers		(91,221)	(81,223)
Goods and services tax recovered		7,230	6,094
Net cash provided by operating activities	6	10,447	19,592
Net increase in cash held		10,447	19,592
Cash at the beginning of the financial year		264,353	244,761
Cash at the end of the financial year		274,800	264,353

The accompanying notes form part of this financial statement

**THE OPTOMETRISTS REGISTRATION BOARD OF
WESTERN AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Optometrists Act 1940.

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

The following is a summary of the basis of preparation and 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.

Basis of Preparation

The Board has prepared financial statements from 1 July 2005 in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS).

This financial report is the first financial report of the Board prepared in accordance with AIFRS.

The adoption of AIFRS did not result in any amendments to the Board's accounting policies or any restatement of comparative balances. The Board has therefore not presented a reconciliation of the adjustments arising on transition from previous Australian GAAP to AIFRS in this report.

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.

Accounting Policies

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 Optometrists Registration Board of Western Australia is exempt from tax pursuant to Section 24AQ of the Income Tax Assessment Act 1936.

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.

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d) Registrars Fees 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 2006. 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.

e) Website costs

The costs represent fees paid to external consultants to develop a website for the Optometrists Registration Board of WA. The website has been used from 1 June 2003 and has been depreciated from this date using Prime Cost method at 40% per annum.

**THE OPTOMETRISTS REGISTRATION BOARD OF
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006 \$	2005 \$
2. ACCUMULATED SURPLUS		
Accumulated surplus at the beginning of the financial year	217,605	199,760
Net surplus attributable to the year	7,393	17,845
	224,998	217,605
3. TRADE AND OTHER RECEIVABLES		
Sundry receivable	1,741	1,383
Goods and services tax recoverable	1,420	1,095
Accrued interest receivable	328	257
	3,489	2,735
4. INTANGIBLES		
Website Costs	1,980	1,980
Less: Amortisation expense	(1,980)	(1,623)
Carrying amount at the end of the year	-	357
5. TRADE AND OTHER PAYABLES		
Creditors and accruals	16,645	13,672
Fees received in advance	36,646	36,168
	53,291	49,840
6. RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO THE NET SURPLUS ATTRIBUTABLE TO THE BOARD		
Net surplus after income tax	7,393	17,845
Non cash flows in surplus:		
Amortisation	357	792
Changes in assets and liabilities:		
Decrease/(increase) in receivables	(429)	1,036
Increase in payables	3,451	790
(Increase) in GST receivables	(325)	(871)
Net cash provided by operating activities	10,447	19,592

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FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
6. AUDITORS' REMUNERATION		
Audit of the financial report	1,000	1,000
Other services	-	-
 7. KEY MANAGEMENT PERSONNEL		
(a) The names of the persons who were members of the Optometrists Registration Board of Western Australia at any time during the financial year are:-		
Ms A Durack		
Mr G Fitzpatrick		
Mr A Gay		
Ms L Jansen		
Mr M Lai		
Mr P Levi		
Dr I McArthur		
Ms A Smith		
(b) Remuneration		
Aggregate income received, or due and receivable by the members of the Board from the Board	7,243	6,886
	=====	=====
 8. SEGMENT REPORTING		
The Board operates as a statutory registration body within Western Australia.		

**THE OPTOMETRISTS REGISTRATION BOARD OF
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

9. 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>2006</i>	<i>2005</i>	<i>2006</i>	<i>2005</i>	<i>2006</i>	<i>2005</i>
	<i>%</i>	<i>%</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>
FINANCIAL ASSETS						
Cash	2.70	2.70	4,800	14,353	-	-
Short Term Deposits	5.36	4.98			270,000	250,000
TOTAL FINANCIAL ASSETS			4,800	14,353	270,000	250,000
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 impairment, as disclosed in the balance sheet 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 balance sheet and in the notes to the financial statements.

10. EMPLOYEES

	<i>Number</i>	<i>Number</i>
Number of employees at balance date	-	-

**THE OPTOMETRISTS REGISTRATION BOARD OF
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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11. BOARD DETAILS

The principal place of business of the Board is:

2nd Floor
15 Rheola Street
WEST PERTH WA 6005

**THE OPTOMETRISTS REGISTRATION BOARD OF
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DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

	<i>2006</i>	<i>2005</i>
	\$	\$
INCOME		
Interest	13,831	12,364
Licence fees	75,964	75,524
Registration fees	3,900	4,200
Certificate fees	195	230
Sundry Income	-	476
Restoration Fees	140	120
	94,030	92,914
Less:		
EXPENSES		
Advertising	467	-
Auditors' remuneration	1,000	1,000
Bank charges	1,020	1,176
Board Members fees	7,243	6,886
Catering	191	-
Consultants	324	-
Contribution – The Optometry Council	10,063	4,995
CORA Conference expenses	7,569	10,567
Amortisation	357	792
General expenses	205	300
Legal, inquiry & complaint costs	1,656	3,932
Meeting expenses	13	700
Printing, postage & stationery	4,554	2,336
Registrars fees	48,828	41,076
Telecommunications	1,677	999
Travelling expenses	1,470	310
	86,637	75,069
OPERATING SURPLUS FOR THE YEAR	7,393	17,845