



Veterinary Surgeons' Board

ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2008



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ESTABLISHMENT AND AUTHORITY

The Board is established and operates under the provisions of the *Veterinary Surgeons Act 1960* (the Act). Legislation regulating the veterinary industry was first enacted in 1911. The primary aim of the legislation is to regulate in the public interest the practice of veterinary surgery in Western Australia. The Act has been variously amended since 1960, to reflect changing circumstances. The Veterinary Surgeons Amendment Bill 1995 lapsed in Parliament and was not re-presented. A new Veterinary Practice Bill is being drafted to replace the current Act.

Ministerial Responsibility

The Veterinary Surgeons Act 1960 is within the portfolio of the Minister for Agriculture and Food, the Honourable Kim Chance MLC.

FUNCTIONS AND RESPONSIBILITIES

Subject to the Minister, the Board is responsible for administering the Act as amended. More specifically it:

- 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 veterinary nurses and authorises persons enrolled in approved courses to perform the duties of trainee veterinary nurses;
- authorises non registered persons to perform prescribed veterinary services;
- ensures the maintenance of appropriate professional standards by registered veterinary surgeons, veterinary nurses, trainee veterinary nurses, veterinary students and authorised persons;
- investigates allegations of unprofessional conduct against veterinary surgeons and veterinary nurses; and
- recommends the level of prescribed fees pertaining to the administration of the Act.

BOARD MEMBERSHIP

The Board consists of five members appointed by the Governor, being:

- the Chief Veterinary Officer of the Department of Agriculture and Food;
- two veterinary surgeons elected by veterinary surgeons registered in Western Australia;
- a nominee from the Australian Veterinary Association; and
- a nominee of the Minister.

Board members are appointed for a three year term and are eligible for re-appointment.

| Board Membership from 1 July 2007 to 11 October 2007 | | | |
|--|---|---|--------------------------|
| Member | Position Held | Meetings Held While a Board Member | Meetings Attended |
| Dr Peter Buckman | Chair – CVO | 3 | 2 |
| Dr Rick Read | Elected Member | 3 | 0 |
| Dr Sue Beetson | Elected Member | 3 | 3 |
| Dr David Neck | AVA Nominee | 3 | 2 |
| Ms Sarah Harrison | Ministerial Appointee | 3 | 3 |
| Deputies | Position Held | Meetings Held When Member Absent | Meetings Attended |
| Dr Fiona Sunderman | Deputy for Dr Peter Buckman | 1 | 1 |
| Dr Peter Punch | Deputy for Dr Rick Read | 3 | 3 |
| Dr Lyndy Scott | Deputy for Dr Sue Beetson | 1 | 0 |
| Dr David Marshall | Deputy for Dr David Neck | 1 | 1 |
| Ms Fiona Calley | Deputy for Ms Sarah Harrison | 0 | 0 |
| Board membership from 11 October 2007 to 30 June 2008 | | | |
| Member | Position Held | Meetings Held While a Board Member | Meetings Attended |
| Dr Peter Buckman | Chair –(11 Oct 07 to 7 February 08) CVO | 9 | 8 |
| Dr Peter Punch | Chair (7 Feb to 30 June 08) Appointed Member | 9 | 8 |
| Dr Sue Beetson | Elected Member | 9 | 9 |
| Dr David Neck | AVA Nominee | 9 | 8 |
| Ms Sarah Harrison | Ministerial Appointee | 9 | 8 |
| Deputies | Position Held | Meetings Held When Member Absent | Meetings Attended |
| Dr Fiona Sunderman | Deputy for Dr Peter Buckman | 1 | 1 |
| Dr Rick Read | Deputy for Dr Peter Punch | 1 | 1 |
| Dr Lyndy Scott | Deputy for Dr Sue Beetson | 0 | 0 |
| Dr David Marshall | Deputy for Dr David Neck | 1 | 1 |
| Ms Fiona Calley | Deputy for Ms Sarah Harrison | 1 | 1 |

On 11 October the Governor accepted Dr Rick Read's resignation and appointed Dr Peter Punch to the Board. Dr Rick Read was appointed as Dr Punch's Deputy.

On 7 February 2008 the Board accepted Dr Buckman's resignation as Chair. The Board appointed Dr Peter Punch as Chair and Dr Peter Buckman as Vice Chair.

TERM OF OFFICE

The term of appointment of the Members and Deputy Members expires on 31 December 2009.

REGISTRAR

Dr Sue Godkin was appointed Registrar on 25 September 2006.

MEETINGS

Meetings were held on the following dates:

| | |
|-------------------|-----------------|
| 5 July 2007 | 7 February 2008 |
| 2 August 2007 | 6 March 2008 |
| 10 September 2007 | 3 April 2008 |
| 11 October 2007 | 1 May 2008 |
| 1 November 2007 | 15 May 2008 |
| 6 December 2007 | 5 June 2008 |

BOARD PREMISES

On 31 March 2008 the Board moved from its previous leased premises located at 28 Charles Street, South Perth to new leased premises at 68 South Terrace, South Perth.

REGISTRATION REQUIREMENTS

The legislation requires registrations to be effected on a calendar year basis except in the case of veterinary premises which are registered as veterinary hospitals or veterinary clinics on 1 July.

Veterinary Surgeons

The names of 1113 veterinary surgeons were on the register at 30 June 2008 in the following employment categories:-

| | |
|-----------------------|-------------|
| Small Animal Practice | 499 |
| Large Animal Practice | 25 |
| Mixed Practice | 330 |
| Equine Practice | 40 |
| Consultancy Practice | 26 |
| Other Practice | 12 |
| DAFWA | 50 |
| Meat Inspection | 7 |
| Other Government | 11 |
| | |
| Teaching/ Research | 69 |
| Industry | 13 |
| | |
| Other | 31 |
| TOTAL | 1113 |

Veterinary Surgeons (Continued)

| | |
|-----------------------------|------|
| Total above includes | |
| Resident in WA | 1044 |
| Non Resident | 64 |
| Conditional | 5 |
| | |
| Total above excludes | |
| Honorary | 30 |

In 2008, the names of 109 veterinary surgeons were removed from the register for failing to renew their registration.

There were 129 new registrations during the year.

Veterinary Specialists

There are currently 30 veterinary specialists registered in Western Australia.

Incorporation

At 30 June 2008 there were 82 entities registered as body corporate.

Veterinary Premises

During the year 6 new premises were registered as hospitals/clinics, and 4 closed. At 30 June 2008 a total of 235 premises were registered as veterinary hospitals or veterinary clinics.

Veterinary Nurses

The legislation provides that a person may be approved as a veterinary nurse subject to successful completion of an approved course of study and veterinary practice training. A total of 547 nurses were registered as at 30 June 2008.

Trainee Veterinary Nurses

Amendments to the legislation introduced on 20 March 2007 provided for a person to be authorised as a trainee veterinary nurse while they are enrolled in an approved course of study. A total of 179 trainee nurses were authorised as at 30 June 2008.

AMENDMENTS TO THE ACT/REGULATIONS

Regulations providing for a Veterinary Chest and in relation to repeat prescriptions were gazetted on 19 October 2007.

On the same date, the regulations were amended to include artificial insemination by surgical (laparoscopic) method as an act of veterinary surgery the Board can authorise laypersons to perform.

Notice of the amendments was published in the Veterinary Surgeons' Board's newsletter.

ORGANISATIONAL INTERACTION

- The Registrar and the Chair Dr Peter Punch attended a meeting at the Department of Agriculture and Food to provide information to stakeholders on the requirements for the authorisation of lay persons to perform pregnancy testing of cattle.
- Dr Peter Punch attended a meeting of the Australasian Veterinary Boards Council (AVBC) held in Melbourne to discuss a new constitution for the organisation, and matters of common interest to the Australian and New Zealand Boards.
- In May 2008, the Registrar attended a meeting of Veterinary Board Registrars held in Perth immediately prior to the Annual General Meeting (AGM) of the AVBC. The Chair and the Registrar attended the AGM of the AVBC.
- Dr Tim Mather served as the Board's representative on the RSPCA Board.
- Dr Ray Batey and Dr Preston Suijendorp served as the Board's representatives on the Poisons Advisory Committee.
- Representatives of the Board held discussions with representatives of the Department of Health including discussions about the new Poisons Act.
- Representatives of the AVA and members of the VSB met regularly during the year.
- The Registrar, together with Dr Mark Hopwood, President of the AVA (WA Division) and Ms Allison Lyons, Executive Officer of AVA (WA Division), met with veterinary surgeons in Geraldton and surrounding areas to discuss relevant issues and concerns.
- The Registrar and the Board's Office Manager met with representatives from the veterinary nurse training providers, Dr John Platt (Applied Vocational Training) and Dr Kay Jansen (Swan TAFE) to discuss authorisation issues relating to veterinary nurses and trainee veterinary nurses.
- The Board sent emails to all veterinary surgeons on the Register who have provided email addresses updating them on the equine influenza situation during the recent disease outbreak. In the view of DAFWA and the Board this has been a very successful strategy for informing veterinary surgeons of vital information during an emergency situation.
- The Registrar attended meetings with representatives from WA Local Government Association, WA Police, RSPCA, Department of Local Government and Regional Development, Department of Environment and Conservation and the Rangers Association. The purpose of the meetings was to formulate a response plan for dealing with stray and wild animals and to define the roles, responsibilities and resourcing of the various stakeholders.
- The Registrar and previous Chair Dr Peter Buckman attended a meeting with the Equine Veterinary Association to provide an update on the process the Board has adopted to establish standards for approving authorised persons.
- The Chair Dr Peter Punch presented a paper to the Veterinary Practitioners Management Association providing an update on recent amendments to the Veterinary Surgeons Act and Regulations.

BOARD PUBLICATIONS

The Board's newsletter is published quarterly and issued to all registered veterinary surgeons and nurses. This publication contains information regarding current issues for the veterinary profession in Western Australia, details on complaints dealt with by the Board, and various other topics of interest.

WEBSITE

The Board has a website – www.vsbwa.org.au – which was established in 2001.

AUSTRALASIAN VETERINARY BOARDS COUNCIL (AVBC)

The AVBC provides a national forum for representatives from the State and Territory Veterinary Boards, the New Zealand Veterinary Council, the Australian Veterinary Association and the New Zealand Veterinary Association to meet and discuss legislative matters and areas of common interest.

Amongst its responsibilities, the AVBC coordinates the National Veterinary Examination for overseas veterinary graduates to achieve recognition for Australian and New Zealand registration. It is also responsible for the overseeing of specialist veterinary qualifications and the accreditation of veterinary schools in Australia and New Zealand.

Registrars/Administrators of all member Boards or Councils met for their annual meeting to discuss areas of mutual concern prior to attending the AVBC Annual General Meeting and general meetings that were held on the last day of the Australian Veterinary Association's National Conference in Perth.

Matters raised within the AVBC during the past year included national recognition of registration, mutual recognition of registered persons, foreign graduate recognition, English requirements for registration, National registration of veterinary nurses and standards for accreditation of veterinary schools.

A discussion paper on future issues that may face the AVBC (Heath Report), a report to the AVA and AVBC on Transition of Veterinary Students to Rural Practice (Neumann Report) and the AVBC Education Forum Report were received by the AVBC and appropriate recommendations adopted.

At the AGM in May 2008 a new constitution was adopted. The Board Representative from Tasmania was elected Chair and the Board Representative from Western Australia was elected as the Vice Chair.

STAFF MATTERS

The Board employs a full time Registrar, Dr Sue Godkin, a full time Office Manager/Inspector Mr Chris Lloyd, two part time Administrative Officers, Ms Hanna Silversides and Ms Tarin Rowe and one casual Administrative Officer Ms Maud Lowe.

COMPLAINTS

The majority of the complaints received by the Board involved either miscommunication between the complainant and the veterinary surgeon or were fee related.

The Board refers fee related enquiries to the Department of Consumer and Employment Protection.

Prior to the Board establishing a formal investigation into a complaint, the Board's office attempts to establish communication between the complainant and the veterinary surgeon. The complainant is encouraged to write to the veterinary surgeon using a format provided by the Board, to delineate their concerns and questions. In many instances the response from the veterinary surgeon is sufficient to satisfy the complainant.

If the complaint is not resolved by communication between the complainant and the veterinary surgeon or if the Board considers this approach is not appropriate, for example if the information provided by the complainant is of such a nature as to suggest possible serious professional misconduct by a veterinary surgeon, the Registrar writes to the veterinary surgeon outlining the complaint and requesting a response. Clinical records are routinely requested. The Registrar writes to other veterinary surgeons involved in the case to request information, including their clinical records. The veterinary surgeons have two weeks in which to respond.

When all responses have been received and all appropriate information obtained, the complaint is considered at a Board meeting.

The Board examines all written complaints that fall within the Board's jurisdiction. Examples of issues which may not be able to be addressed by the Board include:

- a) disputes about fees and charges;
- b) allegations of conduct that may be less than optimal, but which is not of a standard that warrants a charge of unprofessional conduct;
- c) allegations against entities, ie a hospital as opposed to the veterinary surgeon (unless it is regarding registration of veterinary clinics or hospitals); and
- d) complaints that fall under the control of some other Statutory Authority or organisation given specific powers under other legislation, for example, alleged cruelty to animals.

The Board determines whether there is sufficient evidence to make a complaint of unprofessional conduct to the State Administrative Tribunal (SAT). The Board has no authority to hear complaints of unprofessional conduct or issue sanctions itself.

The requirement for the Board to make all complaints of unprofessional conduct to the SAT imposes significant costs on the Board, particularly in relation to time and legal fees.

The total number of written complaints arriving at the Board for the financial year ending on 30 June 2008 was thirty three (33). There were four (4) ongoing complaints from the previous financial year.

New and Finalised Complaints 1 July 2007 to 30 June 2008

| Month | New Complaint | Finalised | Other |
|--------------|---------------|--------------|--|
| July 2007 | 2 | 3 | |
| August 2007 | 4 | 3 | |
| Sept 2007 | 8 | 3 | 4 not in the Board's jurisdiction |
| Oct 2007 | 3 | 2 | |
| Nov 2007 | 7 | 3 | 1 resolved 1 complainant did not pursue |
| Dec 2007 | 2 | 4 | |
| Jan/Feb 2008 | 0 | 4 (3 at SAT) | |
| March 2008 | 1 | 0 | 1 not in the Board's jurisdiction |
| April 2008 | 1 | 1 | |
| May 2008 | 4 | 3 | 1 complainant did not pursue |
| June 2008 | 1 | 2 | |
| Total | 33 | 25 | |

Three complaints to the SAT

The Board lodged three complaints of unprofessional conduct with the SAT. All three complaints were resolved at compulsory mediation at the SAT.

One veterinary surgeon agreed at mediation at the SAT that they were guilty of unprofessional conduct for failing to keep clinical records, keeping inadequate clinical records and self administering Valium®. The veterinary surgeon agreed to have their name removed from the Register of Veterinary Surgeons in WA in addition to a fine and costs.

One veterinary surgeon agreed at mediation at the SAT that they were guilty of unprofessional conduct for performing certain surgical operations which should only have been carried out by veterinary surgeons with particular qualifications and which the veterinary surgeon did not possess. The veterinary surgeon agreed that the conduct was unprofessional and agreed to a period of 12 months suspension and to pay a fine and costs. Having regard to the potential disadvantage which suspension of registration would cause to the small country community in which the veterinary surgeon practiced and the strong community and client support expressed for the veterinary surgeon, the suspension was not to be served, conditional on the veterinary surgeon adhering to strict agreed conditions for a period of 12 months.

One veterinary surgeon agreed that their conduct was unprofessional through having performed surgery in non registered premises when an emergency did not exist, and registered premises in which the surgery could be performed

were reasonably available. The veterinary surgeon signed an undertaking to not repeat the behaviour.

An appeal regarding a registration application is in the process of being dealt with by the SAT.

Complaints not proceeding to the SAT

In twenty three (23) complaints against veterinary surgeons, the Board determined that the evidence did not warrant the Board making a complaint to the SAT of unprofessional conduct.

In some instances, the Board suggested that the veterinary surgeons examine their communication or other practice protocols or drew their attention to Board protocols or sections of the Act and Regulations.

Complaints about unregistered persons

The Board dealt with seven (7) allegations of unregistered persons performing acts of veterinary surgery.

Two formerly registered veterinary surgeons were found guilty in the Magistrates Court of practising veterinary surgery while not registered.

Five veterinary surgeons about whom there was evidence of practising veterinary surgery for a period after their annual registration had lapsed were reminded of their legal obligation to maintain registration.

The Board agreed to prosecute one person for pregnancy testing cattle when they were not a registered veterinary surgeon or a person authorised by the Board. This matter has not been concluded.

GUIDELINES AND PROTOCOLS DEVELOPED

During the year, the Board developed guidelines for assessing lay persons for authorisation to perform prescribed veterinary services in accordance with the newly amended Regulation 47. The prescribed veterinary services are:

- a) administering by injection sedatives, tranquilisers and euthanasia agents;
- b) equine dentistry;
- c) diagnosis of disease; and
- d) examination of cattle for pregnancy by rectal palpation or rectal probe and ovarian examination per rectum.

The Board compiled and adopted guidelines for conducting interviews for veterinary surgeons registering in Western Australia.

The Board compiled and adopted guidelines for veterinary nurse qualifications that can be accepted when considering an application for approval as a veterinary nurse.

The Board reviewed and updated the Board's Code of Conduct for Board Members.

The Board reviewed and updated complaint forms and complaint information sheets for complainants.

The Board is in the process of compiling a handbook to provide guidance to veterinary surgeons as to their ethical, legal and professional obligations as a veterinary surgeon in Western Australia.

BOARD INPUT INTO LEGISLATION AND REVIEWS

In August 2007, the Board made written submissions to the Standing Committee on Legislation review of the Jurisdiction and Operation of the State Administrative Tribunal. The Chair, the Registrar and the Board's legal counsel Mr Geoff Abbott, appeared before the Committee on 7 May 2008 to answer questions regarding the Board's submissions to the Committee.

The Board provided advice to the Department of Agriculture and Food Western Australia on drafting instructions for the new Veterinary Practice Bill.

The Board provided advice to the Health Department in relation to the Poisons Act.

FUTURE DIRECTIONS

- Handbook – with the consent of the South Australian Veterinary Surgeons Board, their handbook is being used as a basis for compiling a handbook for Western Australia. The handbook will provide information on veterinary surgeons' legal obligations, together with guidelines on best practice, dealing with complaints, standards of facilities and equipment, lay pregnancy testing and so on. At this stage the Board has not determined whether the handbook will be produced in hardcopy or will be made available on the web.
- National Registration – the Board is cooperating with the AVBC for the preparation of a national data base permitting non-resident veterinary surgeons from other Australian jurisdictions to practise short term in Western Australia. The new Act will assist this process.
- New website – the Board is in the process of reformulating the existing website in compliance with government guidelines.

DISABILITY ACCESS AND INCLUSION PLAN OUTCOMES

The services of the Board are accessible by all people. The Board will provide assistance to complainants who have difficulty in making a written statement.

COMPLIANCE WITH PUBLIC SECTOR STANDARDS AND ETHICAL CODES

There were no issues during the year with compliance with the above standards and codes. Staff have been made aware of the Standards and Codes and have access to hard copies.

RECORD KEEPING PLANS

The Board maintains a comprehensive Records Management Policy in compliance with its obligations under the State Records Act 2000. Staff comply with the

Records Management Policy procedures. The Board's records are maintained in electronic and hardcopy format to a high standard.

OCCUPATIONAL SAFETY AND HEALTH

The Board is committed to ensuring a high standard of occupational safety and health.

There were no reported injuries for 2007 – 2008.

EXPENDITURE UNDER SECTION 175ZE OF THE ELECTORAL ACT 1907

Nil.

FINANCIAL POSITION

The Board is responsible for its own finances. The Board's main income is from registration fees received from registered veterinary surgeons, veterinary nurses and authorised persons.

The Board receives no government funding assistance.

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.

STATEMENT BY THE BOARD

In the opinion of the Board, the financial statements as set out on pages 15 to 32:

1. present fairly the financial position of the Veterinary Surgeons' Board - Western Australia as at 30 June 2008 and the results and cash flows of the Board for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements, and other authoritative pronouncements of the Australian Accounting Standards Board; and
2. at the date of this statement there are reasonable grounds to believe that the Veterinary Surgeons' Board - 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 dayof 2008.



Santo Casilli Accounting and Auditing Services

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INDEPENDENT AUDITORS' REPORT

The Members

VETERINARY SURGEONS' BOARD - WESTERN AUSTRALIA

I have audited the accompanying financial report of the Veterinary Surgeons' Board - Western Australia which comprises the balance sheet as at 30 June 2008, and the income statement, statement of recognised income and expense and statement of cash flow for the year ended, a summary of significant accounting policies and other explanatory notes as set out on pages 15 to 32.

Board Responsibility for the Financial Report

The Board is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards as stated under S16AA of the Veterinary Surgeons Act 1960 (as amended). This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

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

Auditor Independence

In conducting my audit, I have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's Opinion

In my opinion, the financial report presents fairly, in all material respects, the financial position of the Veterinary Surgeons' Board - Western Australia as of 30 June 2008 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards.

Santo Casilli CPA

Date:

Perth

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**BALANCE SHEET
AS AT 30 JUNE 2008**

| | NOTES | 2008 \$ | 2007 \$ |
|---------------------------------|-------|------------------|------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 5 | 625,807 | 486,681 |
| Trade and other receivables | 6 | 16,136 | 10,749 |
| Prepayments | | 13,626 | 15,195 |
| TOTAL CURRENT ASSETS | | 655,569 | 512,625 |
| NON-CURRENT ASSETS | | | |
| Plant & equipment | 7 | 24,978 | 17,862 |
| TOTAL NON-CURRENT ASSETS | | 24,978 | 17,862 |
| TOTAL ASSETS | | 680,547 | 530,487 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 8 | 12,568 | 1,451 |
| Provision for employee benefits | 9 | 17,341 | 8,259 |
| TOTAL CURRENT LIABILITIES | | 29,909 | 9,710 |
| NON CURRENT LIABILITIES | | | |
| Provision for employee benefits | 9 | 10,467 | 4,398 |
| TOTAL NON CURRENT LIABILITIES | | 10,467 | 4,398 |
| TOTAL LIABILITIES | | 40,376 | 14,108 |
| NET ASSETS | | \$640,171 | \$516,379 |
| EQUITY | | | |
| Retained earnings | | 640,171 | 516,379 |
| TOTAL EQUITY | | \$640,171 | \$516,379 |

The accompanying notes form part of these financial statements.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

| | NOTES | 2008 \$ | 2007 \$ |
|--|-------|------------------|-----------------|
| Revenue | 2 | 564,777 | 514,345 |
| Employee benefits expense | | (251,144) | (222,770) |
| Depreciation expense | | (6,478) | (12,401) |
| Legal fees | | (62,297) | (97,444) |
| Australian Veterinary Boards Council | | (21,334) | (18,566) |
| Rent | | (25,186) | (17,947) |
| Other expenses from ordinary activities | | (74,546) | (72,019) |
| | | ----- | ----- |
| Net surplus/ (deficit) for the year | | \$123,792 | \$73,198 |
| | | ===== | ===== |

The accompanying notes form part of these financial statements.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**STATEMENT OF RECOGNISED INCOME AND EXPENSE
FOR THE YEAR ENDED 30 JUNE 2008**

| | Retained Earnings \$ |
|--|--------------------------------|
| Balance at 1 July 2006 | 443,181 |
| Surplus/(Deficit) attributable to the entity | 73,198 |
| | ----- |
| Balance at 30 June 2007 | 516,379 |
| Surplus/(Deficit) attributable to the entity | 123,792 |
| | ----- |
| Balance at 30 June 2008 | \$640,171 |
| | ===== |

The accompanying notes form part of these financial statements.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 JUNE 2008**

| | NOTE | 2008 \$ Inflows/ (Outflows) | 2007 \$ Inflows/ (Outflows) |
|--|------|--------------------------------------|--------------------------------------|
| Cash flows from operating activities: | | | |
| Receipts from registered surgeons & nurses | | 520,226 | 480,576 |
| Interest received | | 39,164 | 28,395 |
| Payments to employees | | (235,993) | (235,868) |
| Payments to suppliers | | (170,677) | (212,593) |
| | | ----- | ----- |
| Net cash provided by operating activities | 11b | 152,720 | 60,510 |
| | | ----- | ----- |
| Cash flows from investing activities | | | |
| Purchase of plant and equipment | | (15,470) | (1,455) |
| Proceeds from sale of plant and equipment | | 1,876 | - |
| | | ----- | ----- |
| Net cash used in investing activities | | (13,594) | (1,455) |
| | | ----- | ----- |
| Net increase/ (decrease) in cash held | | 139,126 | 59,055 |
| Cash at the beginning of the financial year | | 486,681 | 427,626 |
| | | ----- | ----- |
| Cash at the end of the financial year | 11a | \$625,807 | \$ 486,681 |
| | | ===== | ===== |

The accompanying notes form part of these financial statements.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

1. STATEMENT OF ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations 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 Surgeons' Board – Western Australia as an individual entity. Veterinary Surgeons' Board – Western Australia is a body corporate established by Act of the Parliament of Western Australia.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

Basis of Preparation

Reporting Basis and Conventions

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) Valuation of Plant and Equipment

Plant and equipment shown in the financial statements has been brought to account at cost or fair value less any accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the members of the Board to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amount.

b) Depreciation of Plant and Equipment

The depreciable amount of all fixed assets is depreciated on a diminishing value basis to amortise the net cost of each asset during its expected useful life to the Board, commencing from the time the asset is held ready for use.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

b) Depreciation of Plant and Equipment (Continued)

Gains 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 | 5-30% |

When the carrying amount of plant and equipment is in excess of the recoverable amount of those assets, the asset is written down to its recoverable amount, and the impairment cost is expensed to the income statement.

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.

d) Provision for Employee Benefits

Provision is made for the Board's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which may be settled after one year, have been measured at the amount expected to be paid when the liability is settled. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Superannuation contributions are made by the Board to an employee selected superannuation fund and are charged as expenses when incurred.

e) Cash and Cash Equivalents

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

f) Segment Reporting

The Board operates as the statutory registration authority for veterinary surgeons in Western Australia.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

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).

Interest revenue from investments is recognised on the effective interest rate method.

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 Balance Sheet are shown inclusive of GST.

Cash flows are presented in the Cashflow Statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

i) Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the Board becomes a party to the contractual provisions of the instrument.

Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit and loss. Transaction costs related to instruments classified as at fair value through profit and loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Board no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

Classification and Subsequent Measurement

(i) Financial assets at fair value through profit or loss

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with documented risk management or investment strategy. Realised and unrealised gains and losses arising from changes in the fair value are included in the profit or loss in the period in which they arise.

(ii) Held-to-maturity investments

These investments have fixed maturities, and it is the Board's intention to hold these investments to maturity. Any held-to-maturity investments held by the Board are stated using the effective interest rate method.

Impairment

At each reporting date, the Board assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the Income Statement.

j) Impairment of Assets

At each reporting date, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value.

Any excess of the asset's carrying value over its recoverable amount is expensed to the Income Statement.

Where the future economic benefits of the asset are not primarily dependent upon on the assets ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

k) Critical Accounting Estimates and Judgments

The members of the Board evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

Key estimates — Impairment

The entity assesses impairment at each reporting date by evaluating conditions specific to the entity that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Fair value less costs to sell or current replacement cost calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Key judgments — Provision for impairment

Included in trade and other receivables in the previous year was an amount receivable from a veterinary surgeon for costs awarded to the Board for which there had previously been some doubt as to recoverability. As the amount owing is progressively recovered, the debt appears to be recoverable and the provision has been written back as it is no longer considered necessary.

The financial report was authorised for issue on 17th September 2008 by the members of the Board.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

| | 2008 | 2007 |
|-----------------------------------|-----------------------------|-----------------------------|
| | \$ | \$ |
| 2. REVENUE | | |
| Amending Register | 430 | 305 |
| Registration and application fees | | |
| Authorised Persons | 3,570 | 440 |
| Body Corporate | 30,720 | 28,825 |
| Nurses | 30,170 | 24,400 |
| Premises | 47,485 | 47,245 |
| Specialists | 2,480 | 2,380 |
| Surgeons | 386,020 | 363,365 |
| Costs awarded | 12,308 | 17,048 |
| Interest received | 48,029 | 28,395 |
| Miscellaneous | 3,565 | 1,442 |
| Fines | - | 500 |
| | <u> </u> | <u> </u> |
| TOTAL REVENUE | \$564,777 | \$514,345 |
| | ===== | ===== |

3. SURPLUS FROM ORDINARY ACTIVITIES

Surplus/deficit from ordinary activities has been determined after:

Expenses

| | | |
|-------------------------------------|--------|---------|
| Depreciation of plant and equipment | 6,478 | 12,401 |
| Rental expense on operating leases | 25,186 | 17,794 |
| Provision for Doubtful Debts | - | (4,500) |

4. REMUNERATION OF AUDITOR

| | | |
|---------------------------|-----------------------------|-----------------------------|
| Audit of financial report | \$2,500 | \$1,750 |
| | <u> </u> | <u> </u> |

5. CASH AND CASH EQUIVALENTS

| | | |
|------------------------------------|-----------------------------|-----------------------------|
| Cash on hand | 100 | 100 |
| Cash at bank | 47,995 | 14,462 |
| Short term deposit (with 3 months) | 377,712 | 272,119 |
| Term deposit (within 12 months) | 200,000 | 200,000 |
| | <u> </u> | <u> </u> |
| | \$625,807 | \$486,681 |
| | <u> </u> | <u> </u> |

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

| | 2008 | 2007 |
|---------------------------------------|-----------------|-----------------|
| | \$ | \$ |
| 6. TRADE AND OTHER RECEIVABLES | | |
| Debtors | 7,271 | 10,749 |
| Interest Receivable | 8,865 | - |
| | \$16,136 | \$10,749 |
| 7. PLANT AND EQUIPMENT | | |
| Office equipment at cost | 77,462 | 91,759 |
| Less accumulated depreciation | (64,764) | (84,793) |
| | 12,698 | 6,966 |
| Office furniture at cost | 16,022 | 15,450 |
| Less accumulated depreciation | (3,742) | (4,554) |
| | 12,280 | 10,896 |
| | \$24,978 | \$17,862 |

- 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 | 6,966 | 10,896 | 17,862 |
| Additions | 13,447 | 2,023 | 15,470 |
| Disposals | (1,876) | - | (1,876) |
| Depreciation | (5,839) | (639) | (6,478) |
| WDV carried forward | \$12,698 | \$12,280 | \$24,978 |

8. TRADE AND OTHER PAYABLES

| | | |
|--------------------------------------|-----------------|----------------|
| Trade payables | 3,474 | 1,451 |
| Sundry payables and accrued expenses | 9,094 | - |
| | \$12,568 | \$1,451 |

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

| | 2008 | 2007 |
|----------------------------|---------------|---------------|
| | \$ | \$ |
| 9. PROVISIONS | | |
| Employee benefits | | |
| Movement | | |
| Opening balance | 12,657 | 25,755 |
| Addition provision revised | 15,151 | 6,517 |
| Amount used | - | (19,615) |
| Balance at end of year | <u>27,808</u> | <u>12,657</u> |
| | ===== | ===== |
| Allocated as to: | | |
| Current | 17,341 | 8,259 |
| Non Current | 10,467 | 4,398 |
| | <u>27,808</u> | <u>12,657</u> |
| | ===== | ===== |

10. RELATED PARTY INFORMATION

| | | |
|--|-----------------|----------------|
| Total emoluments received or due and receivable by the Board Members for attendance at Board meetings. | \$11,240 | \$7,716 |
|--|-----------------|----------------|

All Board members except for the Chief Veterinary Officer of the Department of Agriculture and Food are entitled to receive fees for attendance at Board meetings. Some Board members are employed within or as directors of entities influenced by the regulatory activities of the Board, and as such, these members pay registration fees.

No other related party transactions exist that require disclosure.

11. CASH FLOW INFORMATION

a) Reconciliation of Cash

| | | |
|------------------------------------|----------------|----------------|
| Cash at Bank | 47,995 | 14,462 |
| Cash on Hand | 100 | 100 |
| Cash on Deposit (within 3 months) | 377,712 | 272,119 |
| Cash on Deposit (within 12 months) | 200,000 | 200,000 |
| | <u>625,807</u> | <u>486,681</u> |
| | ===== | ===== |

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

| | 2008 | 2007 |
|--|------------------|-----------------|
| | \$ | \$ |
| 11. CASH FLOW INFORMATION (CONTINUED) | | |
| b) Reconciliation of net cash provided by operating activities to excess of income over expenditure | | |
| Surplus / (Deficit) of income over expenditure | 123,792 | 73,198 |
| Depreciation | 6,478 | 12,401 |
| Loss on disposal of plant and equipment | - | - |
| (Increase)/Decrease in receivables | (5,387) | (5,374) |
| Provision for employee entitlements | 15,151 | (13,098) |
| (Increase)/Decrease in prepayments | 1,569 | (4,049) |
| Increase/(Decrease) in payables | 11,117 | (2,568) |
| | \$152,720 | \$60,510 |
| | ===== | ===== |

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

12. FINANCIAL RISK MANAGEMENT

The Board's financial instruments consist mainly of deposits with banks, short-term investments and accounts receivable and payable.

The main risks to which the Board is exposed through its financial instruments are interest rate risk, liquidity risk and credit risk.

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, 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 7.4% (2007 6.2%).

b) Liquidity Risk

The Board management manages liquidity risk by monitoring cash flow and ensuring sufficient liquid funds are available to meet ongoing obligations. The Board does not have any borrowings.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

12. FINANCIAL RISK MANAGEMENT (CONTINUED)

c) 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.

Credit risk is managed by a policy of only investing in major banks and financial institutions.

d) 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.

e) Sensitivity Analysis

The Board has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date, which demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 30 June 2008, the effect on profit and equity as a result of change in the interest rate, with all other variables remaining constant, would be as follows:

| | 2008 \$ |
|-----------------------------------|--------------------------|
| Change in profit | |
| - Increase in interest rate by 1% | 5,565 |
| - Decrease in interest rate by 1% | (5,565) |
| Change in equity | |
| - Increase in interest rate by 1% | 5,565 |
| - Decrease in interest rate by 1% | (5,565) |

This sensitivity analysis is based on the assumption that all other variables remain unchanged and that there is no exposure to foreign exchange risk.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

13. CONTINGENT LEGAL ACTIONS

The Board incurs legal costs from time to time in connection with its function of investigating complaints and, in some cases, conducting disciplinary proceedings. These amounts vary from case to case, and it is not possible to qualify any future amounts payable.

On 11th April 2006, the board was awarded costs amounting to \$35,000 by the State Administrative Tribunal. Under the terms of the award, the Board may not enforce the order until 24th March 2009. This amount will be recognised as revenue when received.

14. COMMITMENTS

Operating leases

The Board occupies premises on a two year lease term commencing 31st March 2008, with a further two year renewal option commencing 31st March 2010.

| | 2008 | 2007 |
|---------------------------|-------------------|-------------------|
| | \$ | \$ |
| Operation rental payable: | | |
| With 12 months | 45,000 | - |
| Between 1 to 2 years | 33,750 | - |
| | <u> </u> | <u> </u> |
| | \$78,750 | - |
| | <u> </u> | <u> </u> |

15. BOARD DETAILS

The principal place of business is 68 South Terrace, South Perth, Western Australia. The number of employees at the end of the year was 5.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

16. NEW ACCOUNTING STANDARDS

The following Australian Accounting Standards issued or amended and which are applicable to the Board but not yet effective have not been adopted in the preparation of the financial statements at reporting date.

| AASB Amended | Standards Affected Which May Apply to the Board | Application Date |
|---------------------|---|-------------------------|
| AASB 2007-3 | AASB 107 Cash Flow Statements AASB 119 Employee Benefits AASB 136 Impairment of Assets | 1/1/2009 |
| AASB 2007-6 | AASB 1 First-time Adoption of Australian Equivalents to International Financial Reporting Standards AASB 101 Presentation of Financial Statements AASB 107 Cash Flow Statements AASB 116 Property, Plant and Equipment | 1/1/2009 |
| AASB 2007-8 | AASB 101 Presentation of Financial Statements | 1/1/2009 |
| AASB 101 | AASB 101 Presentation of Financial Statements | 1/1/2009 |

The changes which will result from the issuance of the above Australian Accounting Standards have not yet been fully ascertained, however, initial indications are that these will result in more disclosure rather than any financial impact as a result of changes in accounting policies, measurement and recognition.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

| | 2008 | 2007 |
|-----------------------------------|----------------|----------------|
| | \$ | \$ |
| INCOME | | |
| Amending Register | 430 | 305 |
| Registration and application fees | | |
| Authorised Persons | 3,570 | 440 |
| Body Corporate | 30,720 | 28,825 |
| Nurses | 30,170 | 24,400 |
| Premises | 47,485 | 47,245 |
| Specialists | 2,480 | 2,380 |
| Surgeons | 386,020 | 363,365 |
| Costs awarded | 12,308 | 17,048 |
| Interest received | 48,029 | 28,395 |
| Miscellaneous | 3,565 | 1,442 |
| Fines | - | 500 |
| | ----- | ----- |
| | 564,777 | 514,345 |
| | ----- | ----- |

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

| EXPENDITURE | 2008 | 2007 |
|---|------------------|-----------------|
| | \$ | \$ |
| Accounting fees | 7,093 | 11,515 |
| Alarm monitoring | 441 | 1,087 |
| Audit fees & Consultancy | 2,500 | 1,750 |
| Australian Veterinary Boards Council | 21,334 | 18,566 |
| Bank fees | 2,804 | 1,953 |
| Cleaning expenses | 888 | 812 |
| Computer & Office Maintenance | 7,605 | 10,640 |
| Computer web site | - | 150 |
| Conference Fees – Travel & Accommodation | 5,218 | 2,308 |
| Counselling & Psychiatric expense | 605 | 1,715 |
| Depreciation | 6,478 | 12,401 |
| Photocopier | 3,933 | 490 |
| Employment Expense | - | 7,960 |
| Insurance | 4,511 | 5,711 |
| Legal fees | 62,297 | 97,444 |
| Loss on Disposal of Plant & Equipment | - | - |
| Postage | 5,263 | 4,512 |
| Provision for Doubtful Debts | - | (4,500) |
| Office Equipment | 240 | 679 |
| Printing, stationery, newsletter | 12,779 | 13,222 |
| Record Management Advice | - | 3,710 |
| Removal Expenses | 7,067 | - |
| Rent | 25,186 | 17,947 |
| Rent outgoings | 4,500 | - |
| Sundry expenses | 3,312 | 4,175 |
| Telephone | 3,944 | 3,839 |
| Training Courses | 1,843 | 291 |
| Wages | 217,671 | 197,600 |
| Superannuation | 18,322 | 18,653 |
| Wage provision – Annual Leave | 4,129 | 1,286 |
| Wage provision – Long Service Leave | 10,992 | 5,231 |
| | <u>440,985</u> | <u>441,147</u> |
| Surplus/(deficit) of income over expenditure | \$123,792 | \$73,198 |
| Transferred to accumulated funds | ===== | ===== |

COMPILATION REPORT

TO THE MEMBERS OF THE VETERINARY SURGEONS' BOARD - WESTERN AUSTRALIA

Scope

On the basis of information provided by the members of the Board of the Veterinary Surgeons' Board – Western Australia, we have compiled in accordance with APS 9: Statement of Financial Reports, the general purpose financial report of the Veterinary Surgeons' Board - Western Australia for the period ended 30 June 2008, as set out on pages 15 to 32.

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 Board 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 Surgeons' Board - Western Australia and the Board Members 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.

West Perth

**Dry Kirkness
Chartered Accountants**

Date:

.....
**J Lamprell-Jarrett
Partner**