

**PODIATRISTS REGISTRATION BOARD**

**ANNUAL REPORT**

**FOR YEAR ENDED 30 JUNE 2009**

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# PODIATRISTS REGISTRATION BOARD

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## ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2009

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## OFFICE OF THE BOARD

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**ADDRESS:**

2nd Floor  
15 Rheola Street  
West Perth WA 6005

**POSTAL ADDRESS:**

PO Box 263  
West Perth WA 6872

**TELEPHONE:**

(08) 9321 8499

**FACSIMILE:**

(08) 9481 4940

**BOARD MEMBERS:**

Dr Jennifer Bryant (*Chairman*)  
Mr Greg McCluney  
Dr Alan Bryant  
Mr Earl Louis  
Mr Andrew Schox  
Mr Lawrence Foley (until October 2008)  
Ms Shirley Barnes  
Ms Zelinda Bafile  
Mr Matthew Slattery (commenced December 2008)

**REGISTRAR:**

Mr Wayne Clark (CA)

**ASSISTANT TO REGISTRAR:**

Ms Kylie Marchewka

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# PODIATRISTS REGISTRATION BOARD

## BOARD'S REPORT

FOR THE YEAR ENDED 30 JUNE 2009

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### 1. BOARD

#### *Members of the Board*

The members of the Board during the period of this report are:

Dr J Bryant (Chairman)  
Mr Greg McCluney  
Dr Alan Bryant  
Mr Earl Louis  
Mr Andrew Schox  
Mr Laurence Foley (until October 2008)  
Ms Shirley Barnes  
Ms Zelinda Bafile  
Mr Matthew Slattery (commenced December 2008)

#### *Board Meetings and Attendances*

The number of meetings of the Board held during the period and the number of meetings attended by each Board member during their respective terms of office were:

Number of Meetings held	<u>5</u>	
	<i>Number of Meetings held whilst a Board Member</i>	<i>Number of Meetings Attended</i>
Dr J Bryant	5	5
Mr G McCluney	5	5
Dr A Bryant	5	5
Mr E Louis	5	3
Mr A Schox	5	4
Mr L Foley (until October 2008)	1	0
Ms S Barnes	5	4
Ms Z Bafile	5	3
Mr Matthew Slattery (commenced December 2008)	4	4

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# PODIATRISTS REGISTRATION BOARD

## BOARD'S REPORT

FOR THE YEAR ENDED 30 JUNE 2009

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### 2. REGISTER

#### *Registration of Podiatrists*

##### (a) *General Registration*

Total on Register at 30 June 2008	304
Applications and restorations approved.	21
	<hr/>
	325
Deletions: Voluntary Withdrawals and non-payment of Licence Fees	(11)
	<hr/>
Total on Register at 30 June 2009	<u>314</u>

##### (b) *Temporary Registration*

Total on Register at 30 June 2008	-
Applications approved	-
Expiry of temporary period	-
	<hr/>
Balance on Register at 30 June 2009	-
	<hr/>
Net increase for the period	<u>10</u>

### 3. SUMMARY OF THE BOARD'S ACTIVITIES FOR THE PERIOD

Following is a summary of the major activities of the Board during the period.

#### i) *Complaints*

During the period the Board received and attended to two complaints.

*Treatment*

2

#### ii) *Inquiries*

The Board conducted no Inquiries during the period.

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# **PODIATRISTS REGISTRATION BOARD**

## **BOARD'S REPORT**

**FOR THE YEAR ENDED 30 JUNE 2009**

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4. 2009 LICENCE FEES

The licence fees for the year commencing 1 July 2008 were maintained at the previous year's amount of \$225. The Board is self-funding and is not in receipt of funds from the State's consolidated revenue.

5. GENERAL

*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 2009.

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

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# PODLATRISTS REGISTRATION BOARD

## BOARD'S REPORT

FOR THE YEAR ENDED 30 JUNE 2009

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### *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 period.



**W M CLARK**  
Registrar



**J A BRYANT**  
Chairman

15 December 2009.



# Grant Thornton

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West Perth WA 6005  
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## **Independent Auditor's Report**

### **To the Registrants of Podiatrists Registration Board**

We have audited the accompanying financial report of Podiatrists Registration Board, which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes.

### **The Board's and Registrar's responsibility for the financial report**

The Board and Registrar are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Podiatrists Act 2005*. 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. In Note 1 the board also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

### **Auditor's responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards, which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free of 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 circumstance, 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

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and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Independence**

In conducting our audit, we complied with applicable independence requirements of Australian Professional ethical pronouncements.

#### **Auditor's opinion**

In our opinion:

- a. the financial report of Podiatrists Registration Board is in accordance with the *Podiatrists Act 2005*, including:
  - i. Giving a true and fair view of the entity's financial position as at 30 June 2009 and of its performance for the year ended on that date; and
  - ii. Complying with Australian Accounting Standards (including the Australian Accounting Interpretations); and
- b. The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

GRANT THORNTON (WA) PTY LTD



J W Vibert  
Director

Perth, 1 December 2009

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# PODLATRISTS REGISTRATION BOARD

## INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2009

	Period to 30/6/09 \$	Period 30/05/07 to 30/6/08 \$
REVENUE		
Registration and licence fees	62,929	75,996
Interest	5,082	7,555
Other Income	-	-
	<u>68,011</u>	<u>83,551</u>
EXPENSES		
Bank charges	170	1,091
Secretarial and administration fees	71,875	55,250
Conference expenses	3,719	513
Printing, postage and stationery	9,325	5,568
Other expenses	15,167	43,273
Board members' fees	8,800	11,791
	<u>109,056</u>	<u>117,486</u>
(Deficit) before income tax expense	(41,045)	(33,935)
Income tax expense	1(b)	-
NET (DEFICIT) ATTRIBUTABLE TO THE BOARD	<u>(41,045)</u>	<u>(33,935)</u>

The accompanying notes form part of this financial statement.

# PODIATRISTS REGISTRATION BOARD

## BALANCE SHEET

AS AT 30 JUNE 2009

	Note	30/6/09 \$	30/6/08 \$
CURRENT ASSETS			
Cash and cash equivalents	2	106,311	126,822
Trade & other receivables	3	1,240	582
TOTAL CURRENT ASSETS		107,551	127,404
TOTAL ASSETS		107,551	127,404
CURRENT LIABILITIES			
Trade & other payables	4	53,696	32,504
TOTAL CURRENT LIABILITIES		53,696	32,504
TOTAL LIABILITIES		53,696	32,504
NET ASSETS		53,855	94,900
EQUITY			
Accumulated surplus		53,855	94,900
TOTAL EQUITY		53,855	94,900

The accompanying notes form part of this financial statement.

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# PODIATRISTS REGISTRATION BOARD

## STATEMENT OF CHANGES IN EQUITY

### FOR THE YEAR ENDED 30 JUNE 2009

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	Period to 30/6/09 \$	Period 30/05/07 to 30/6/08 \$
<b>Accumulated Surplus</b>		
Accumulated surplus at the beginning of the financial period	94,900	128,835
Net (deficit) attributable to the period	(41,045)	(33,935)
<b>Accumulated surplus at the end of the financial period</b>	<u>53,855</u>	<u>94,900</u>

# PODIATRISTS REGISTRATION BOARD

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2009

	Notes	Period to 30/6/09 \$	Period 30/05/07 to 30/6/08 \$
<b>Cash flows from operating activities</b>			
Receipts from activities		81,799	70,716
Interest received		4,816	8,382
Payments to suppliers		(107,126)	(123,776)
<b>Net cash used in operating activities</b>	<b>4</b>	<b>(20,511)</b>	<b>(44,678)</b>
Net (decrease) in cash held		(20,511)	(44,678)
Cash at beginning of the financial period		126,822	171,500
<b>Cash at the end of the financial period</b>	<b>2</b>	<b>106,311</b>	<b>126,822</b>

The accompanying notes form part of this financial statement.

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# **PODIATRISTS REGISTRATION BOARD**

## **NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2009**

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#### **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, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Podiatrists Act 2005.

The financial report covers the Podiatrists Registration Board as an individual entity. The Board is incorporated in Western Australia under the Podiatrists Act 2005. The financial report was authorised for issue in accordance with a resolution of the Board on *insert date when known*.

The financial report of the Podiatrists Registration Board complies with all applicable Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety. Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

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.

#### *Significant Accounting Judgements, Estimates and Assumptions*

The Board has not made any significant accounting judgements, estimates or assumptions in the process of applying the Board's accounting policies for the year.

#### **Basis of Preparation**

The financial report of the Podiatrists Board of Western Australia as an individual entity complies with all Australian Equivalents to International Financial Reporting Standards (AIFRS) in their entity.

The financial report has been prepared on an accruals basis and is based on historical costs. It 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.

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## **PODIATRISTS REGISTRATION BOARD**

### **NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30 JUNE 2009**

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*a) Income and Expense Recognition*

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

Inquiry costs recoverable are brought to account as income in the financial period in which the Board issues a notice to a registered Podiatrist under which any Inquiry costs are recoverable.

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

*b) Taxation*

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

*c) Goods and Services Tax*

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

*d) Cash and Cash Equivalents*

Cash and cash equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

*e) Podiatrists Act 2005 and comparatives*

The Podiatrists Act 2005 was proclaimed on 22 May 2007 and commenced operation on 30 May 2007 ("Commencement Day"). This act replaced the Podiatrists Registration Act 1984. The comparative balances presented in this report are in respect of the first reporting period under the Podiatrists Act 2005 and are in respect of the period 30 May 2007 to 30 June 2008.

# PODLATRISTS REGISTRATION BOARD

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2009

	2009	2008
	\$	\$
<b>2. CASH &amp; CASH EQUIVALENTS</b>		
Cash at bank and on hand	36,249	36,760
Short term bank deposits	70,062	90,062
	<u>106,311</u>	<u>126,822</u>

#### RECONCILIATION OF CASH

Cash at the end of the financial year as shown in the Cash Flow Statement and Balance Sheet comprises:

Cash at bank - Cash management A/C	36,249	36,760
Cash at bank - Term deposits	70,062	90,062
	<u>106,311</u>	<u>126,822</u>

#### 3. TRADE & OTHER RECEIVABLES

Goods and services tax recoverable	840	448
Accrued interest	400	134
	<u>1,240</u>	<u>582</u>

#### 4. TRADE & OTHER PAYABLES

Creditors and accruals	18,037	7,034
Fees received in advance	35,659	25,470
	<u>53,696</u>	<u>32,504</u>



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## PODIATRISTS REGISTRATION BOARD

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 JUNE 2009

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##### 5. RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO THE NET RESULT ATTRIBUTABLE TO THE BOARD

Net (deficit) after income tax	(41,045)	(33,935)
Changes in assets and liabilities:		
Decrease/(increase) in receivables	(658)	828
(Decrease)/increase in payables	21,192	(11,571)
Net cash used in operating activities	<u>(20,511)</u>	<u>(44,678)</u>

##### 6. AUDITORS' REMUNERATION

	2009	2008
	\$	\$
Audit of the financial report	<u>2,200</u>	<u>2,450</u>

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## PODIATRISTS REGISTRATION BOARD

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

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#### 7. RELATED PARTY INFORMATION

- (a) The names of the persons who were members of the Podiatrists Registration Board at any time during the financial period are:

Dr J Bryant (Chairman)  
Mr Greg McCluney  
Dr Alan Bryant  
Mr Earl Louis  
Mr Andrew Schox  
Mr Laurence Foley (until October 2008)  
Ms Shirley Barnes  
Ms Zelinda Bafile  
Mr Matthew Slattery (commenced December 2008)

(b) *Remuneration of Board Members*

Aggregate income received, or due and receivable by the members of the Board from the Board	8,800	11,544
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The Board has no other key management personnel

#### 8. SEGMENT REPORTING

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

#### 9. EMPLOYEES

Number of employees at balance date

Number      Number

#### 10. SECTION 175ZE - ELECTORAL ACT 1907

The Board incurred no expenditure during the period (2008: Nil) in relation to advertising agencies, market research organisations, polling organisations, direct mail organisations or media advertising organisations.

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## PODIATRISTS REGISTRATION BOARD

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

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#### 11. FINANCIAL INSTRUMENTS

(a) *Capital Risk Management*

The Board's management of capital risk is by way of holding cash funds in a major Australian banking institution that is regulated by APRA. Funds that are surplus to immediate operating requirements are held in fixed interest term deposits with a maturity date of no more than 1 year.

(b) *Interest Rate Risk*

The Board is not exposed to any significant interest rate risk since cash balances are maintained at variable rates and borrowings of the board are not considered significant.

(c) *Liquidity Risk*

Liquidity risk arises from the possibility that the board might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The board manages risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financial activities;
- only investing surplus cash with major financial institutions; and
- proactively monitoring the recovery of unpaid subscriptions.

The table below reflects an undiscounted contractual maturity analysis for financial assets and liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed.

# PODIATRISTS REGISTRATION BOARD

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2009

#### *Financial liability and financial assets maturity analysis*

	<i>Within 1 Year</i>		<i>1 to 5 Years</i>		<i>Over 5 Years</i>		<i>Total</i>	
	2009	2008	2009	2008	2009	2008	2009	2008
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial assets</b>								
Cash and cash equivalents	36,249	36,760	-	-	-	-	36,249	36,760
Trade and other receivables	-	-	-	-	-	-	-	-
Short term deposits	70,062	90,062	-	-	-	-	70,062	90,062
<b>Total anticipated inflows</b>	<b>106,311</b>	<b>126,822</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>106,311</b>	<b>126,822</b>
<b>Financial liabilities</b>								
Trade payables and accruals	18,037	7,034	-	-	-	-	18,037	7,034
<b>Total contractual outflows</b>	<b>18,037</b>	<b>7,034</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,037</b>	<b>7,034</b>
<b>Net (outflow)/inflow on financial instruments</b>	<b>88,274</b>	<b>119,788</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,274</b>	<b>119,788</b>

#### (d) *Interest Rate Sensitivity Analysis*

The sensitivity analysis below has been determined on the basis of the change in interest rates taking place at the beginning of the financial year and held constant during the reporting period. At the reporting date, if interest rates had been 50 basis points higher or lower and all other variables were held constant, the Boards net surplus for the year ended 30 June 2009 and net assets as at that date would have increased or reduced by approximately \$634 respectively (2008: \$858).

#### (e) *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 income statement 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.

#### (f) *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.

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## **PODIATRISTS REGISTRATION BOARD**

### **NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30 JUNE 2009**

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#### **12. NEW ACCOUNTING STANDARDS AND INTERPRETATIONS**

At the date of this report, there were a number of Accounting Standards and Interpretations that were issued but not yet effective, however the Board anticipates that the adoption of these Standards and Interpretations in future reporting periods will have no material impact on the Board.

#### **13. BOARD DETAILS**

The principal place of business of the Board is:

2nd Floor

15 Rheola Street

WEST PERTH WA 6005

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## AUDITOR'S DISCLAIMER

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The additional financial data presented on page 21 is in accordance with the books and records of The Podiatrists Registration Board which have been subject to the auditing procedures applied in our statutory audit of the Board for the period ended 30 June 2009. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy of reliability is given.

In accordance with our Firm policy, we advise that neither the Firm nor any member or employee of the Firm undertakes responsibility arising in any way whatsoever to any person in respect of such data, including any errors or omissions therein, arising through negligence or otherwise however caused.

GRANT THORNTON (WA) PTY LTD



J W Vibert  
Director

Perth, 1 December 2009

**PODIATRISTS REGISTRATION BOARD**

**DETAILED INCOME AND EXPENDITURE STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2009**

	Period to 30/6/09	Period to 30/6/08
INCOME		
Fees	62,929	75,996
Interest	5,082	7,555
	<u>68,011</u>	<u>83,551</u>
Less:		
EXPENSES		
Audit fees	2,200	2,450
Bank charges	170	1,091
Board members' fees	8,800	11,791
Conference expenses	3,719	513
Contribution to ANZPAC	7,735	5,552
Educational grants	-	30,500
General expenses	5,232	4,771
Printing, postage & stationery	9,325	5,568
Retaining fees	71,875	55,250
	<u>109,056</u>	<u>117,486</u>
(DEFICIT) FOR THE PERIOD	<u>(41,045)</u>	<u>(33,935)</u>