

**PODLATRISTS REGISTRATION BOARD**

**ANNUAL REPORT**

**FOR PERIOD ENDED 17 OCTOBER 2010**

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# **PODIATRISTS REGISTRATION BOARD**

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## **ANNUAL REPORT**

**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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## OFFICE OF THE BOARD

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**ADDRESS:** Level 4, 130 Stirling Street  
PERTH WA 6000

**POSTAL ADDRESS:** PO Box 8124  
PERTH BC WA 6849

**TELEPHONE:** (08) 9227 7655

**FACSIMILE:** (08) 9227 7944

**BOARD MEMBERS:** Dr Jennifer Bryant (*Chairman*)  
Mr Andrew Schox  
Ms Shirley Barnes  
Mr Matthew Slattery  
Mr Ashley Day  
Mr Joel Gurr  
Dr Nick Marino

**REGISTRAR:** Mr Wayne Clark (CA)

**ASSISTANT TO THE REGISTRAR:** Ms Claire Noble

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# PODIATRISTS REGISTRATION BOARD

## BOARD'S REPORT

FOR THE PERIOD ENDED 17 OCTOBER 2010

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1. BOARD

*Members of the Board*

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

Dr Jennifer Bryant (*Chairman*)  
Mr Andrew Schox  
Ms Shirley Barnes  
Mr Matthew Slattery  
Mr Ashley Day  
Mr Joel Gurr  
Dr Nick Marino

*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

1

	<i>Number of Meetings held whilst a Board Member</i>	<i>Number of Meetings Attended</i>
Dr J Bryant	1	1
Mr A Schox	1	1
Ms S Barnes	0	0
Mr M Slattery	1	1
Mr A Day	1	1
Mr J Gurr	1	1
Dr N Marino	1	1

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# PODIATRISTS REGISTRATION BOARD

## BOARD'S REPORT

FOR THE PERIOD ENDED 17 OCTOBER 2010

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### 2. REGISTER

#### *Registration of Podiatrists*

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

Total on Register at 30 June 2010	363
Applications and restorations approved	
	<hr/>

Deletions: Voluntary Withdrawals and non-payment of Licence Fees	32
	<hr/>

Total on Register at 17 October 2010	331
	<hr/> <hr/>

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

Total on Register at 30 June 2010	9
Applications approved	-
Expiry of temporary period	-
	<hr/>

Balance on Register at 17 October 2010	9
	<hr/> <hr/>

Net increase for the period	-
	<hr/> <hr/>

### 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 one complaint.

#### *ii) Inquiries*

The Board conducted no Inquiries during the period.

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# **PODIATRISTS REGISTRATION BOARD**

## **BOARD'S REPORT**

**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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4. 2010 LICENCE FEES

The licence fees for the year commencing 1 January 2010 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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# PODIATRISTS REGISTRATION BOARD

## BOARD'S REPORT

FOR THE PERIOD ENDED 17 OCTOBER 2010

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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.

### 6. CESSATION OF ACTIVITIES & TRANSFER OF THE BOARD FUNDS

With effect from 18 October 2010, the activities of the Board were transferred to the Podiatry Board of Australia. Under Section 295 of the Health Practitioner Regulation National Law Act 2009, the assets and liabilities of the Board as at 18 October 2010 were transferred to the Australian Health Practitioner Agency on that day. The funds are to be kept by the Agency in an Agency Fund for the Podiatry Board of Australia.



W M CLARK  
Registrar



J A BRYANT  
Chairman

Date: 22 August 2011

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West Perth WA 6005  
PO BOX 570  
West Perth WA 6872

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**Independent Auditor's Report**  
**To the Registrants of the Podiatrists Registration Board of Western Australia**

We have audited the accompanying financial report of the Podiatrists Registration Board of Western Australia (the "Board"), which comprises the statement of financial position as at 17 October 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period ended on that date, a summary of significant accounting policies and other explanatory notes to the financial statements.

**Responsibility of the Board and Registrar 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 statements that are 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**

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 controls relevant to the Board's and Registrar'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 controls. An audit also includes evaluating the appropriateness of

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# Grant Thornton

accounting policies used and the reasonableness of accounting estimates made by the Board and Registrar, 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 have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board.

## **Auditor's Opinion**

In our opinion,

- a the financial report of the Podiatrists Registration Board of Western Australia
  - i gives a true and fair view, in all material respects, the Board's financial position as at 17 October 2010 and of its performance and cash flows for the period then ended ; and
  - ii complies with Australian Accounting Standards (including the Australian Accounting Interpretations) and the relevant legislation.

GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants

J W Vibert  
Director - Audit & Assurance

Perth, 22 August 2011

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**PODIATRISTS REGISTRATION BOARD**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 17 OCTOBER 2010**

	Note	17 October 2010 \$	30 June 2010 \$
<b>REVENUE</b>			
Registration and licence fees		24,879	76,677
Interest		469	1,312
Other income		1,500	-
		<u>26,848</u>	<u>77,989</u>
<b>EXPENDITURE</b>			
Audit Fees		3,275	3,050
Bank charges		147	932
Board members' fees		1,795	12,720
Board prizes		-	10,500
Conference expenses		-	4,226
Contribution to ANZPAC		-	7,280
Secretarial and administration fees		28,279	87,301
Printing, postage and stationery		1,494	4,045
Other expenses		10,304	14,547
		<u>45,294</u>	<u>144,601</u>
Deficit before income tax expense		(18,446)	(66,612)
Income tax expense	1(b)	-	-
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>		<u><u>(18,446)</u></u>	<u><u>(66,612)</u></u>

The accompanying notes form part of these financial statements.

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**PODIATRISTS REGISTRATION BOARD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 17 OCTOBER 2010**

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	<i>Note</i>	17 October 2010 \$	30 June 2010 \$
CURRENT ASSETS			
Cash and cash equivalents	2	218	46,042
Trade & other receivables	3	5,245	4,689
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		5,463	50,731
		<hr/>	<hr/>
TOTAL ASSETS		5,463	50,731
		<hr/>	<hr/>
CURRENT LIABILITIES			
Trade & other payables	4	36,665	63,487
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		36,665	63,487
		<hr/>	<hr/>
TOTAL LIABILITIES		36,665	63,487
		<hr/>	<hr/>
NET LIABILITIES		(31,202)	(12,756)
		<hr/>	<hr/>
EQUITY			
Accumulated deficit		(31,202)	(12,756)
		<hr/>	<hr/>
TOTAL EQUITY		(31,202)	(12,756)
		<hr/>	<hr/>

The accompanying notes form part of these financial statements.

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**PODIATRISTS REGISTRATION BOARD**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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	17 October 2010 \$	30 June 2010 \$
<b>Accumulated Surplus</b>		
Balance at beginning of period	(12,756)	53,886
Deficit for the period	(18,446)	(66,612)
Balance at end of period	<u>(31,202)</u>	<u>(12,756)</u>

The accompanying notes form part of these financial statements.

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## PODIATRISTS REGISTRATION BOARD

### STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 17 OCTOBER 2010

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	<i>Note</i>	17 October 2010 \$	30 June 2010 \$
<b>Cash flows from operating activities</b>			
Receipts from activities		26,379	76,677
Interest received		605	1,577
Payments to suppliers		(79,295)	(148,436)
Goods and services tax recovered		6,487	9,913
<b>Net cash used in operating activities</b>	5	(45,824)	(60,269)
Net decrease in cash held		(45,824)	(60,269)
Cash at beginning of the financial period		46,042	106,311
<b>Cash at the end of the financial period</b>	2	218	46,042

The accompanying notes form part of these financial statements.

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**PODIATRISTS REGISTRATION BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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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 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 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 THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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) *Income Tax***

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) *Trade and Other Payables***

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the registration board during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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**PODIATRISTS REGISTRATION BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*f) Adoption of New and Revised Accounting Standards*

During the current period, the registration board has adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The adoption of these Standards had no impact on the recognition, measurement and disclosure of transactions.

*g) Accounting period*

With the effect from 18 October 2010, the activities of the Board were transferred to the Podiatry Board of Australia and the assets and liabilities of the Board transferred to the Australian Health Practitioner Agency (Refer to Note 13). This annual report is therefore for the period 1 July 2010 to 17 October 2010. The comparative balances are for the year ended 30 June 2010.



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**PODIATRISTS REGISTRATION BOARD**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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	17 October 2010 \$	30 June 2010 \$
<b>2. CASH &amp; CASH EQUIVALENTS</b>		
Cash at bank and on hand	218	16,042
Short term bank deposits	-	30,000
	<u>218</u>	<u>46,042</u>
 <b>3. TRADE &amp; OTHER RECEIVABLES</b>		
Goods and services tax recoverable	2,570	4,553
Accounts receivable	2,675	-
Accrued interest	-	136
	<u>5,245</u>	<u>4,689</u>
 <b>4. TRADE &amp; OTHER PAYABLES</b>		
Creditors and accruals	20,900	24,897
Fees received in advance	15,570	38,200
PAYG Tax Withheld	195	390
	<u>36,665</u>	<u>63,487</u>

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**PODIATRISTS REGISTRATION BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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	17 October 2010 \$	30 June 2010 \$
<b>5. CASH FLOW INFORMATION</b>		
<b>Recognition of cash flow from operations with net deficit after tax</b>		
Net deficit after income tax	(18,446)	(66,612)
Changes in assets and liabilities:		
Increase/(decrease) in receivables	(2,539)	265
Decrease/(increase) in GST payable	1,983	(3,713)
(Decrease)/increase in payables	(26,822)	9,791
Net cash used in operating activities	<u>(45,824)</u>	<u>(60,269)</u>
<b>6. AUDITORS' REMUNERATION</b>		
Audit of the financial report	<u>3,275</u>	<u>3,050</u>

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**PODIATRISTS REGISTRATION BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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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 Jennifer Bryant (*Chairman*)  
Mr Andrew Schox  
Ms Shirley Barnes  
Mr Matthew Slattery  
Dr Nicola Marino  
Mr Ashley Day  
Mr Joel Gurr

(b) *Remuneration of Board Members*

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

1,795

12,720

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 (2010: 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 THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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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's exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows.

**(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 THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 17 OCTOBER 2010**

**11. FINANCIAL INSTRUMENTS (CONT.)**

*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>	
	<i>17 October 2010</i>	<i>30 June 2010</i>	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>	<i>17 October 2010</i>	<i>30 June 2010</i>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial assets</b>								
Cash and cash equivalents	218	16,042	-	-	-	-	218	16,042
Short term deposits	-	30,000	-	-	-	-	-	30,000
<b>Total anticipated inflows</b>	<b>218</b>	<b>46,042</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>218</b>	<b>46,042</b>
<b>Financial liabilities</b>								
Trade payables and accruals	20,900	24,897	-	-	-	-	20,900	24,897
<b>Total contractual outflows</b>	<b>20,900</b>	<b>24,897</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,900</b>	<b>24,897</b>
<b>Net inflow/(outflow) on financial instruments</b>	<b>(20,682)</b>	<b>21,145</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,682)</b>	<b>21,145</b>

**(d) 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.

**(e) Net Fair Values**

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

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**PODIATRISTS REGISTRATION BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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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. SUBSEQUENT EVENTS**

*Transfer of Board's Assets and Liabilities*

Under Section 295 of the Health Practitioner Regulation National Law Act 2009, the assets and liabilities of the Board as at 18 October 2010 were transferred to the Australian Health Practitioner Agency on that day. The funds are to be kept by the Agency in an Agency Fund for the Podiatry Board of Australia.

**14. BOARD DETAILS**

The principal place of business of the Board is:  
Level 4, 130 Stirling Street  
Perth WA 6000

## **AUDITOR'S DISCLAIMER**

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The additional financial data presented on page 22 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 17 October 2010. 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 AUDIT PTY LTD**  
**Chartered Accountants**



**J W Vibert**  
**Director - Audit & Assurance**

Dated 22 August 2011  
Perth, Western Australia

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**PODIATRISTS REGISTRATION BOARD**

**DETAILED INCOME AND EXPENDITURE STATEMENT**

**FOR THE PERIOD ENDED 17 OCTOBER 2010**

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	17 October 2010	30 June 2010
REVENUE		
Fees	24,879	76,677
Interest	469	1,312
Other income	1,500	-
	<u>26,848</u>	<u>77,989</u>
Less:		
EXPENDITURE		
Audit Fees	3,275	3,050
Bank charges	147	932
Board members' fees	1,795	12,720
Board prizes	-	10,500
Contribution	1,239	-
Conference expenses	-	4,226
Contribution to ANZPAC	-	7,280
Secretarial and administration fees	28,279	87,301
Printing, postage and stationery	1,658	4,045
Legal costs	7,174	9,623
Telephone expenses	199	2,582
Other expenses	1,528	2,342
	<u>45,294</u>	<u>144,601</u>
DEFICIT FOR THE PERIOD	<u>(18,446)</u>	<u>(66,612)</u>