



Veterinary Surgeons' Board

**ANNUAL REPORT
FOR THE YEAR ENDED
30 JUNE 2011**



INDEX

| | PAGE |
|---|-------------|
| Establishment and Authority | 1 |
| Ministerial Responsibility | 1 |
| Functions and Responsibilities | 1 |
| Board Membership | 1 |
| Term of Office | 2 |
| Registrar | 2 |
| Meetings | 2 |
| Registration Requirements | 2 |
| Amendments to the Act/Regulations | 4 |
| Organisational Interaction | 4 |
| Board Publications | 5 |
| Website | 5 |
| Australasian Veterinary Boards Council Inc (AVBC) | 5 |
| Staff Matters | 6 |
| Significant Issues Impacting on the Agency | 6 |
| Complaints | 7 |
| Guidelines and Protocols Developed | 11 |
| Board Input into Legislation and Reviews | 11 |
| Future Directions | 12 |
| Disability Access and Inclusion Plan Outcomes | 12 |
| Compliance with Public Sector Standards and Ethics Codes | 12 |
| Record Keeping Plan | 12 |
| Occupational Safety and Health | 12 |
| Expenditure under Section 175ZE of the Electoral Act 1907 | 12 |
| Financial Position | 12 |

INDEX

| | PAGE |
|---|-------------|
| Statement by the Board | 13 |
| Independent Auditors' Report | 14 |
| Statement of Financial Position | 16 |
| Statement of Comprehensive Income | 17 |
| Statement of Changes in Equity | 18 |
| Statement of Cash Flow | 19 |
| Notes to and Forming Part of the Financial Statements | 20 |
| Detailed Income Statement | 33 |
| Compilation Report | 34 |

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. A 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 Terry Redman.

FUNCTIONS AND RESPONSIBILITIES

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

- registers persons holding approved qualifications as veterinary surgeons or veterinary specialists
- registers the practice of veterinary surgery by bodies corporate
- registers premises for use as veterinary hospitals or veterinary clinics
- 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
- where appropriate, refers cases to the State Administrative Tribunal (SAT) or court for the prosecution of persons who have allegedly breached the Act
- 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
- 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 2010 to 30 June 2011

| Member | Position Held | Meetings Held While a Board Member | Meetings Attended |
|-------------------|------------------------|---|--------------------------|
| Dr Peter Punch | Chairman – AVA Nominee | 12 | 11 |
| Dr Tony Higgs | Vice Chairman – CVO | 12 | 7 |
| Dr Rachel Stone | Elected Member | 12 | 11 |
| Dr David Marshall | Elected Member | 12 | 10 |
| Ms Fiona Calley | Ministerial Appointee | 12 | 10 |

| Deputy | Position Held | Meetings Held When Member Absent | Meetings Attended |
|-------------------|------------------------------|---|--------------------------|
| Dr David Neck | Deputy for Dr Peter Punch | 1 | 0 |
| Dr Peter Morcombe | Deputy for Dr Tony Higgs | 5 | 5 |
| Dr Peter Buckman | Deputy for Dr David Marshall | 2 | 1 |
| Dr Sue Beetson | Deputy for Dr Rachel Stone | 1 | 1 |
| Ms Sarah Harrison | Deputy for Ms Fiona Calley | 2 | 1 |

On 1 May 2011, Ms Sarah Harrison resigned as deputy member for Ms Fiona Calley.

On 24 June 2011, Mr Wayne Burg was appointed by the Governor as deputy member for Ms Fiona Calley for a term expiring on 31 December 2012.

TERM OF OFFICE

The term of appointment of the current members and deputy members commenced on 1 January 2010 and expires on 31 December 2012.

REGISTRAR

Dr Sue Godkin was appointed Registrar on 25 September 2006.

MEETINGS

Meetings were held on the following dates:

| | |
|------------------|------------------|
| 1 July 2010 | 13 January 2011 |
| 5 August 2010 | 10 February 2011 |
| 2 September 2010 | 10 March 2011 |
| 7 October 2010 | 14 April 2011 |
| 4 November 2010 | 12 May 2011 |
| 2 December 2010 | 9 June 2011 |

REGISTRATION REQUIREMENTS

Legislation requires registration of veterinary surgeons, veterinary bodies corporate and veterinary premises. Non registered persons must be authorised to perform prescribed veterinary services, approved to perform the duties of veterinary nurses and authorised to perform the duties of trainee nurses.

Veterinary Surgeons

The names of 1219 veterinary surgeons were on the register at 30 June 2011 in the following employment categories:

| | |
|-----------------------------|-------------|
| Small Animal Practice | 575 |
| Large Animal Practice | 26 |
| Mixed Practice | 342 |
| Equine Practice | 44 |
| Consultancy Practice | 28 |
| Other Practice | 2 |
| DAFWA | 49 |
| Meat Inspection | 8 |
| Other Government | 18 |
| Teaching/ Research | 66 |
| Industry | 16 |
| Other | 45 |
| TOTAL | 1219 |
| Total above includes | |
| Resident in WA | 1135 |
| Non Resident | 84 |
| Conditional | 6 |
| Total above excludes | |
| Honorary | 30 |

In 2011, the names of 86 veterinary surgeons were removed from the register for failing to renew their registration.

There were 155 new registrations during the year.

Veterinary Specialists

There are currently 33 veterinary specialists registered in Western Australia.

Incorporation

At 30 June 2011 there were 95 entities registered as bodies corporate.

Veterinary Premises

During the year 1 new premise was registered as a veterinary hospital and 0 closed. At 30 June 2011 a total of 245 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 822 nurses were approved as at 30 June 2011.

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 425 trainee nurses were authorised as at 30 June 2011.

AMENDMENTS TO THE ACT/REGULATIONS

During the year the Regulations were amended to prescribe veterinary graduates from James Cook University and Charles Sturt University as being eligible for registration.

ORGANISATIONAL INTERACTION

- The Chair addressed veterinary students at their December 2010 graduation ceremony at Murdoch University.
- The Chair addressed veterinary nurses at their January 2011 graduation ceremony.
- In May 2011, the Chair and the Registrar attended the Annual General Meeting (AGM) of the Australasian Veterinary Boards Council (AVBC). Dr Peter Punch was elected Chair of the AVBC for a third term at that meeting.
- The Chair, as chair of AVBC attended a forum in Wellington NZ with the Australasian veterinary school deans and other interested parties to discuss veterinary education.
- The Registrar attended a meeting of veterinary board registrars held in Adelaide immediately prior to the AGM of the AVBC.
- The Registrar presented two lectures to fourth and final year veterinary students at Murdoch University on the Act and Regulations.
- Dr Sue Beetson and Dr David Neck served as the Board's representatives on the Poisons Advisory Committee.
- Representatives of the Australian Veterinary Association (AVA) and members of the VSB met regularly during the year.
- The Registrar answered questions about the Act and Regulations and participated in a workshop in Albany along with representatives of the AVA.
- The Board regularly sent updates on relevant matters such as disease outbreaks by email to all veterinary surgeons on the Register who had provided email addresses. This information was also posted on the Board's website.
- The Board's Chair and the Registrar met with a number of registrars of other statutory boards to discuss issues of common interest.
- The Board's Chair and the Registrar met with the Minister, Mr Terry Redman to discuss legislative issues affecting the Board's functions.
- The Chair attended a seminar for Chairs of Boards on Tracking Board Performance run by the Office of Public Sector Standards
- The Registrar and one of the members of the Board attended a Good Governance Forum – Getting the Most Out of Boards run by the Office of Public Sector Standards.

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. The website news section provides up to date information for veterinary surgeons and the public. Guidelines, forms and information are available for the public and veterinary surgeons.

AUSTRALASIAN VETERINARY BOARDS COUNCIL INC (AVBC)

The AVBC provides a forum for representatives from State and Territory Veterinary Boards, the New Zealand Veterinary Council, the Australian Veterinary Association (AVA) and the New Zealand Veterinary Association (NZVA) to meet and discuss legislative matters and areas of common interest. Each statutory Board or Council has voting rights at AVBC meetings, but the AVA and NZVA do not have voting rights.

Amongst its responsibilities, the AVBC:

- coordinates the National Veterinary Examination (NVE) for overseas veterinary graduates to achieve recognition for registration in Australia and New Zealand
- is responsible for the assessment and recognition of specialist veterinary qualifications
- accredits veterinary schools in Australia and overseas, in collaboration with the Royal College of Veterinary Surgeons (RCVS) and the American Veterinary Medical Association (AVMA) to enable graduates to achieve recognition for registration in Australia and New Zealand without the need for further examinations.

The Veterinary Schools Accreditation Advisory Committee (VSAAC), which is a standing committee of the AVBC, conducted four accreditation visits to Australian Veterinary Schools during the past year. VSAAC visited James Cook University (two visits), Charles Sturt University, and the University of Queensland. James Cook and Charles Sturt Universities produced their first graduating classes of veterinarians last year. AVBC received reports from VSAAC recommending that all three universities receive accreditation.

AVBC representatives from Australia and New Zealand attended a meeting in Chicago with representatives from the AVMA, RCVS and the European Association of Establishments for Veterinary Education (EAEVE) to progress the development of international accreditation standards and visits. As a result of this meeting international accreditation visits will be conducted at the University of Sydney, the University of Melbourne, Glasgow University (UK) and Massey University (NZ) within the next three years.

An Education Forum was held in Wellington to identify emerging issues and challenges in veterinary education. The meeting was attended by representatives from AVBC, AVA, NZVA, the Australian and New Zealand Departments of Agriculture and the Deans of all seven Australasian Veterinary Schools.

Registrars/Administrators of all member Boards or Councils met in Adelaide for their annual meeting to discuss areas of mutual concern. Subsequently they attended the AVBC Annual General Meeting (AGM) and general meeting which were held on 22 May 2011, the last day of the Australian Veterinary Association's National Conference in Adelaide.

Matters raised and discussed within the AVBC during the past year included:

- the report from the Education Forum held in Wellington NZ
- reviewing and updating the standards for accreditation of veterinary schools
- accreditation of three Australian veterinary schools
- the RCVS accreditation visit to the Royal Veterinary College in London
- further development of a national database in preparation for the enactment of legislation for the National Recognition of Veterinary Registration (NRVR) in all Australian jurisdictions
- reviewing and updating the competency standards for the NVE
- continued development of the database for the multiple choice question component of the NVE
- continuing development of the processes for the standardisation of international accreditation of Australian and New Zealand veterinary schools
- continuing discussions with Asian veterinary schools that are considering the adoption of AVBC accreditation standards
- adoption of succession planning for AVBC standing committees
- development of a strategic plan for AVBC.

At the AGM the Board representative from Western Australia, Dr Peter Punch, was re-elected to serve a third term as the 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 Winters and two casual Administrative Officers, Ms Maud Lowe and Ms Susanne Manton. In early 2011, Board engaged a casual inspector, Dr Brian Mc Erlean to undertake routine inspections of veterinary premises.

SIGNIFICANT ISSUES IMPACTING ON THE BOARD

In 2005, the disciplinary powers of the Board were removed upon introduction of legislation establishing the State Administrative Tribunal (SAT). Consequential amendments were made to the *Veterinary Surgeons Act 1960*.

The Board is able to proceed in disciplinary matters, irrespective of the apparent severity of the complaint, by means of the Board making a complaint to the SAT.

A result of this process has been a significant increase in legal costs to the Board and to respondent veterinary surgeons.

In May 2009, the Legislative Council Standing Committee on Legislation recommended that the Board's disciplinary powers for minor matters should be restored.

The Board assisted with the preparation of drafting instructions for the new Veterinary Practice Bill. The drafting instructions address the issue of the Board's disciplinary powers and other deficiencies in the current Act. The Board is currently assisting in the review of the draft Veterinary Practice Bill 2011.

The Board is keen for the new Bill to be enacted as soon as possible as the deficiencies in the current Act are impacting on the Board's ability to acquit its duty to protect the public and ensure professional standards are maintained.

In November 2010 the Board informed the Minister that it had become aware that the fees being collected by the Board for the renewal of the registration of veterinary hospitals and veterinary clinics were not in compliance with the Act. The issue is yet to be resolved.

COMPLAINTS

The majority of the complaints received by the Board were as a result of miscommunication between the complainant and the veterinary surgeon, or were fee related.

The Board refers fee related enquiries to the Department of Commerce.

Prior to the Board establishing a formal investigation into a complaint, staff of the Board's office attempt 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 outline 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, or the complaint involves an allegation of serious professional misconduct by a veterinary surgeon, the Board requires the matter to be dealt with by means of a formal complaint.

Formal complaints are by means of a statutory declaration by the complainant. The respondent and all witnesses are also required to provide statutory declarations. The Board may seek an expert opinion on the complaint to assist the Board with its deliberations.

The Registrar routinely requests clinical records as part of the evidence. Respondents to a request from the Registrar for a statement or documents have two weeks in which to respond.

When the Registrar has received all responses and all appropriate information, the Board considers the complaint at a Board meeting.

At a Board meeting the Board forms a preliminary view which is sent to the complainant and respondent veterinary surgeon for comment. At a further meeting, the Board will consider any additional comments or information from the complainant and respondent veterinary surgeon before forming a final view.

The Board examines all written complaints that fall within the Board's jurisdiction.

Examples of complaints the Board is not able to address 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, i.e. a hospital as opposed to the veterinary surgeon (unless it is regarding registration of veterinary clinics or hospitals)
- 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 or not the evidence is sufficient to warrant the Board making a complaint of unprofessional conduct to the State Administrative Tribunal (SAT).

For the financial year ending on 30 June 2011 the Board received 45 written complaints. There were 21 ongoing complaints from the previous financial year.

**New and Finalised Complaints
1 July 2010 to 30 June 2011**

| Month | New Complaint | Finalised |
|----------------|---------------|-----------|
| July 2010 | 1 | 4 |
| August 2010 | 4 | 4 |
| September 2011 | 4 | 0 |
| October 2010 | 5 | 1 |
| November 2010 | 4 | 3 |
| December 2010 | 2 | 2 |
| January 2011 | 4 | 3 |
| February 2011 | 9 | 2 |
| March 2011 | 4 | 3 |
| April 2011 | 3 | 3 |
| May 2011 | 2 | 5 |
| June 2011 | 2 | 8 |
| Total | 44 | 38 |

Complaints Analysis

37 complaints against single veterinary surgeons were analysed and the following information compiled. There were 7 complaints against non-veterinary surgeons which included authorised persons, a non-registered veterinary surgeon and a layperson.

Gender of veterinary surgeons

| Gender | No of Complaints |
|--------|------------------|
| Male | 17 |
| Female | 20 |

Species of animal involved

| Species | No of Complaints |
|-----------------------|------------------|
| Dog | 21 |
| Cat | 6 |
| More than one species | 0 |
| Horses | 3 |
| Rabbit | 1 |
| Fowl | 0 |
| None* | 14 |

*Complaints related to statutory matters other than the treatment of animals.

Complaint originated from

| Complainant | No of Complaints |
|--------------------|------------------|
| Client | 30 |
| Veterinary surgeon | 4 |
| Board | 10 |
| Other* | 1 |

*Veterinary student

Years since veterinary surgeon graduated

| Years since graduation | No of Complaints |
|------------------------|------------------|
| 0-5 | 7 |
| 6-10 | 7 |
| 11-15 | 7 |
| 16-20 | 3 |
| 21-25 | 6 |
| 26-35 | 4 |
| 35+ | 3 |

Three complaints referred to the SAT

During the year three complaints were referred to the SAT. One complaint of unprofessional conduct was finalised at the SAT. Three complaints to the SAT had not been finalised by 30 June 2011, one of which had carried over from the previous year.

In the first case a veterinary surgeon performed an ovariohysterectomy on a cat and failed to remove the right uterine horn, right ovary, left uterine horn and a small portion of the left ovary and it remained theoretically possible for the cat to become pregnant.

The veterinary surgeon agreed at mediation at the SAT that in performing an ovariohysterectomy but leaving in place the majority of the reproductive tract, he was guilty of unprofessional conduct as a veterinary surgeon.

The Board accepted that the veterinary surgeon's lack of experience was a mitigating circumstance but noted that the Board expected veterinary graduates to be competent at performing an ovariohysterectomy on a cat on Day One after graduation.

The veterinary surgeon agreed to the following sanctions:

1. Be reprimanded pursuant to section 23(2aa)(a) of the Act; and
2. Pay the Board's costs in the sum of \$1500.

In the second case the Board alleged to the SAT that a veterinary surgeon behaved unprofessionally in performing a procedure on a 2 year old female Golden Retriever dog that involved conducting an ovariohysterectomy and then suturing the removed ovaries (or part of the removed ovaries) onto the patient's spleen (Alternative Surgery) instead of performing only an ovariohysterectomy. The Board alleged that this action fell substantially short of the standards of professional conduct that could reasonably be expected to be observed by members of the veterinary profession of good repute and competency because the standard procedure for the surgical sterilisation of female dogs (that is, ovariohysterectomy) should not be abandoned in favour of the Alternative Surgery which:

1. is not itself a routine surgical procedure;
2. has not been substantiated by academic research;
3. employs a technique that is similar to one that has been the subject of academic research that concluded it involved risks of complications including continuing oestrus and rarely, tumours arising from the implanted ovarian tissue; and
4. is not supported by evidence that it reduces weight gain in adult dogs or the onset of urinary incontinence.

A resolution in principle was reached at mediation but not finalised by the end of the financial year.

In the third case the Board alleged to the SAT that a veterinary surgeon behaved unprofessionally because he breached an undertaking with the Board.

A resolution in principle was reached at mediation but not finalised by the end of the financial year.

A fourth case was carried over from the previous financial year, the Board alleged to the SAT that a veterinary surgeon behaved unprofessionally because he was performing non-emergency surgeries on domestic pets in unregistered premises, specifically clients' homes.

No resolution was reached at three compulsory conferences, and the case was heard at an SAT tribunal hearing. The Board had not been notified before the end of the financial year of the SAT tribunal's decision.

Complaints not proceeding to the SAT

In 34 complaints against veterinary surgeons, the Board determined that the evidence did not warrant the Board making a complaint of unprofessional conduct to the SAT.

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

Complaints about unregistered persons

The Board prosecuted one person in the Magistrates Court for administering a sedative to a horse for the purpose of performing equine dentistry when not registered as a veterinary surgeon or authorised by the Board to perform those acts of veterinary surgery under regulation 47.

The person pleaded guilty and was fined \$400.00 and ordered to pay \$683.26 in costs to the Board.

GUIDELINES AND PROTOCOLS DEVELOPED

The Board compiled and adopted guidelines for:

- determining eligibility for registration as an honorary veterinary surgeon
- authorisation of lay persons to administer by injection, sedatives, tranquilisers and euthanasia agents.

The Board has updated the guidelines for:

- authorisation of lay persons to carry out certain acts of equine dentistry under the direction of a veterinary surgeon
- authorisation of lay persons to carry out pregnancy testing of cattle by rectal palpation
- authorisation of lay persons to carry out ultrasound pregnancy testing of cattle by means of a rectal probe
- the direction of authorised persons.

The Board is continuing to research and develop guidelines and protocols.

Veterinary Surgeons' Board handbook

The Board finalised and released a Veterinary Surgeons' Board handbook early in 2011. The handbook includes information about a range of matters relevant to the veterinary profession, including registration, professional conduct, legislation and standards.

The handbook has drawn upon the experiences of members of the profession and users of professional services. It provides advice on a range of issues about which members of the veterinary profession and the public regularly seek guidance. It also covers some of the more common causes of complaints to the Board, and suggests ways to improve professional practice and reduce the possibility of complaints.

The handbook is available on the Board's website or an electronic copy can be provided on request.

BOARD INPUT INTO LEGISLATION AND REVIEWS

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

The Board is currently assisting the Department of Agriculture and Food Western Australia in reviewing the draft Veterinary Practice Bill 2011.

FUTURE DIRECTIONS

- National Recognition of Veterinary Registration (NRVR) – the Board is cooperating with the AVBC for the preparation of a national database permitting veterinary surgeons from other Australian jurisdictions to practise short term in Western Australia. The new Act will assist this process.
- The Board is continuing to refine its processes for inspecting veterinary hospitals and clinics and ensuring that they are of a suitable standard. With the addition of a casual inspector to the Board staff it has been feasible to implement a protocol for inspecting each veterinary hospital and clinic every five years.

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 ETHICS 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 PLAN

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 to a high standard in electronic and hardcopy format.

OCCUPATIONAL SAFETY AND HEALTH

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

There were no reported injuries for 2010 – 2011.

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 and application fees received from veterinary surgeons, veterinary nurses, trainee veterinary nurses, authorised persons and bodies corporate. Other income includes the sale of copies of the registers of veterinary surgeons and veterinary premises and investment interest.

The Board receives no government funding assistance.

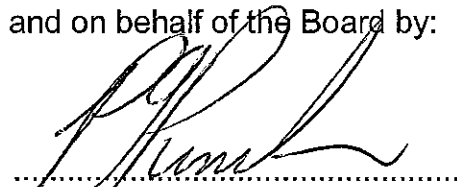
The financial statements have been audited by Mr Santo Casilli, CPA, and the Board's certification of the financial statements and the audited financial statements form the remainder of this report.

STATEMENT BY THE BOARD

In the opinion of the Board, the financial statements as set out on pages 16 to 33:

1. present fairly the financial position of the Veterinary Surgeons' Board – Western Australia as at 30 June 2011 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:

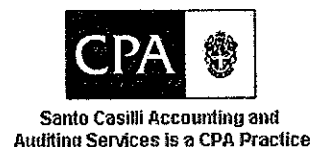
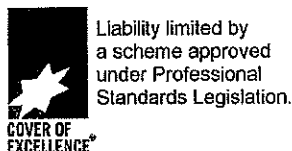


Chairman



Registrar

Dated this day 9 September of 2011



Santo Casilli Accounting and Auditing Services

Certified Practising Accountant

**Shop 2 – 1 Forrest Street, SUBLIACO WA 6008
PO Box 617 Subiaco WA 6904**

**Mobile: 0409 104 929 Phone: 9388 3678 Fax: (08) 9388 3860
Email: scasilli@bbnet.com.au**

INDEPENDENT AUDITORS' REPORT

The Members

VETERINARY SURGEONS' BOARD - WESTERN AUSTRALIA

We have audited the accompanying financial report of the Veterinary Surgeons' Board - Western Australia which comprises the statement of financial position as at 30 June 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2011, notes comprising a summary of significant accounting policies and other explanatory information.

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), and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted the audit in accordance with Australian Auditing Standards. These Auditing Standards require that we 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.

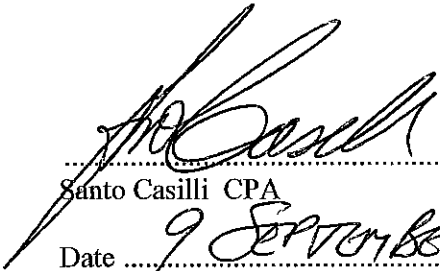
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. 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 management, 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.

Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of the Veterinary Surgeons' Board Western Australia as at 30 June 2011, and its financial performance and its cash flows for the year then ended in accordance with the Australian Accounting Standards as determined in Note 1 to the financial report.



.....
Santo Casilli CPA

Date

Perth

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011**

| | NOTES | 2011 \$ | 2010 \$ |
|--------------------------------------|-------|------------------|------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 4 | 776,219 | 762,996 |
| Trade and other receivables | 5 | 47,393 | 52,804 |
| Prepayments | | 15,739 | 15,443 |
| TOTAL CURRENT ASSETS | | 839,351 | 831,243 |
| NON-CURRENT ASSETS | | | |
| Plant & equipment | 6 | 15,931 | 16,691 |
| TOTAL NON-CURRENT ASSETS | | 15,931 | 16,691 |
| TOTAL ASSETS | | 855,282 | 847,934 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 7 | 62,906 | 24,769 |
| Provision for employee benefits | 8 | 9,144 | 16,580 |
| TOTAL CURRENT LIABILITIES | | 72,050 | 41,349 |
| NON CURRENT LIABILITIES | | | |
| Provision for employee benefits | 8 | 19,484 | 19,721 |
| TOTAL NON CURRENT LIABILITIES | | 19,484 | 19,721 |
| TOTAL LIABILITIES | | 91,534 | 61,070 |
| NET ASSETS | | \$763,748 | \$786,864 |
| EQUITY | | | |
| Retained earnings | | 763,748 | 786,864 |
| TOTAL EQUITY | | \$763,748 | \$786,864 |

The accompanying notes form part of these financial statements.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011**

| | NOTES | 2011 \$ | 2010 \$ |
|---|-------|---------------------|--------------------|
| Revenue | 2 | 604,120 | 660,840 |
| Employee benefits expense | | (332,678) | (314,798) |
| Depreciation expense | | (4,199) | (7,598) |
| Legal fees | | (94,927) | (68,770) |
| Australasian Veterinary Boards Council | | (25,660) | (25,462) |
| Rent | | (77,469) | (48,199) |
| Other expenses from ordinary activities | | (92,303) | (89,364) |
| Profit/(Loss) for the year | | ----- \$(23,116) | ----- \$106,649 |
| Total comprehensive income for the year | | ----- \$(23,116) | ----- \$106,649 |
| Total comprehensive income attributable to the entity | | ===== | ===== |

The accompanying notes form part of these financial statements.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**STATEMENT OF CHANGES IN EQUITY FOR
THE YEAR ENDED 30 JUNE 2011**

| | Retained Earnings \$ |
|---|-------------------------------------|
| Balance at 1 July 2009 | 680,215 |
| Profit/(Loss) attributable to the entity | 106,649 |
| Total other comprehensive income for the year | – |
| | ----- |
| Balance at 30 June 2010 | 786,864 |
| Profit/(Loss) attributable to the entity | (23,116) |
| Total other comprehensive income for the year | – |
| | ----- |
| Balance at 30 June 2011 | \$763,748 |
| | ===== |

The accompanying notes form part of these financial statements.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2011**

| | NOTE | 2011 \$ Inflows/ (Outflows) | 2010 \$ Inflows/ (Outflows) |
|--|------|--------------------------------------|--------------------------------------|
| Cash flows from operating activities: | | | |
| Receipts from registered surgeons & nurses | | 566,039 | 597,584 |
| Interest received | | 41,991 | 24,205 |
| Payments to employees | | (316,512) | (290,725) |
| Payments to suppliers | | (274,856) | (265,607) |
| | | ----- | ----- |
| Net cash provided by operating activities | 10b | 16,662 | 65,457 |
| | | ----- | ----- |
| Cash flows from investing activities | | | |
| Purchase of plant and equipment | | (3,438) | (1,090) |
| Proceeds from sale of plant and equipment | | - | - |
| | | ----- | ----- |
| Net cash used in investing activities | | (3,438) | (1,090) |
| | | ----- | ----- |
| Net increase / (decrease) in cash held | | 13,223 | 64,367 |
| Cash at the beginning of the financial year | | 762,996 | 698,629 |
| | | ----- | ----- |
| Cash at the end of the financial year | 10a | \$776,219 | \$762,996 |
| | | ===== | ===== |

The accompanying notes form part of these financial statements.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

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.

1. STATEMENT OF ACCOUNTING POLICIES

Basis of Preparation

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

The Board has elected to early adopt the following Accounting Standards in advance of their effective dates:

- AASB 1053 Application of Tiers of Australian Accounting Standards; and
- AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

These Accounting Standards are not required to be applied until annual reporting periods beginning on or after 1 July 2013.

AASB 1053 establishes a differential financial reporting framework consisting of two tiers of reporting requirements for general purpose financial statements:

- Tier 1 – Australian Accounting Standards
- Tier 2 – Australian Accounting Standards – Reduced Disclosure Requirements (RDR).

AASB 2010-2 makes amendments to each Standard and Interpretation indicating the disclosures not required to be made by Tier 2 entities or inserting RDR paragraphs requiring simplified disclosures for Tier 2 entities.

The Board complies with Australian Accounting Standards – Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board.

The adoption of these Standards has resulted in significant reduced disclosures in respect of related parties and financial instruments. There was no other impact on the current or prior year financial statements.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

a) Plant and Equipment

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

In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(h) for details of impairment).

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.

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.

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

| <u>Class</u> | <u>Rate</u> |
|------------------------------|-------------|
| Office Furniture & Equipment | 5-30% |

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

1. STATEMENT OF ACCOUNTING POLICIES (continued)

b) 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.

c) 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.

In determining the liability, consideration is given to employee wages increases and the probability that the employee may satisfy vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

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

d) 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.

e) Revenue Recognition

The Board recognises revenue as it is earned.

Interest revenue from investments is recognised on the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax (GST).

f) Goods and Services Tax (GST)

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

1. STATEMENT OF ACCOUNTING POLICIES (continued)

f) Goods and Services Tax (GST) (continued)

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

g) Financial Instruments

Initial Recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Board commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- (i) the amount at which the financial asset or financial liability is measured at initial recognition;
- (ii) less principal repayments;
- (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- (iv) less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

1. STATEMENT OF ACCOUNTING POLICIES (continued)

g) Financial instruments (continued)

The Board does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(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 when they are 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 a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit and loss.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

(iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Board's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period, which will be classified as current assets.

(iv) *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

1. STATEMENT OF ACCOUNTING POLICIES (continued)

g) Financial instruments (continued)

(iv) Available-for-sale financial assets (continued)

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period, which will be classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

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 statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity 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 discharged, cancelled or expired. 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 or non-cash assets or liabilities assumed, is recognised in profit or loss.

h) Impairment of Assets

At the end of each reporting period, 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 statement of comprehensive income, unless the asset is carried at a revalued amount in accordance with another standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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 2011**

1. STATEMENT OF ACCOUNTING POLICIES (continued)

i) Comparative Figures

When required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Where the Board has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

j) Key Estimates

Impairment

The Board assesses impairment at each reporting date by evaluation of conditions and events specific to the entity that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

k) Key Judgements

Provision for impairment of receivables

Included in trade and other receivables at reporting date are amounts receivable from court awarded costs amounting to \$31,071. The Board has determined there is some doubt to the recoverability of some receivables and a provision for impairment was recorded at 30 June 2011 of \$1,500 (2010: \$nil).

2. REVENUE

| | 2011 | 2010 |
|-----------------------------------|------------------|------------------|
| | \$ | \$ |
| Amending Register | 595 | 920 |
| Registration and application fees | | |
| Authorised Persons | 15,600 | 7,940 |
| Body Corporate | 36,540 | 33,910 |
| Nurses | 46,965 | 41,515 |
| Premises | 3,205 | 59,615 |
| Specialists | 2,325 | 3,030 |
| Surgeons | 452,771 | 440,481 |
| Costs awarded | 1,500 | 40,571 |
| Interest received | 43,629 | 31,333 |
| Miscellaneous | 990 | 1,525 |
| | ----- | ----- |
| TOTAL REVENUE | \$604,120 | \$660,840 |
| | ===== | ===== |

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

| | 2011 | 2010 |
|---|------------------|------------------|
| | \$ | \$ |
| 3. SURPLUS FROM ORDINARY ACTIVITIES | | |
| Surplus/deficit from ordinary activities has been determined after: | | |
| Expenses | | |
| Depreciation of plant and equipment | 4,199 | 7,598 |
| Rental expense on operating leases | 77,469 | 48,199 |
| 4. CASH AND CASH EQUIVALENTS | | |
| Cash on hand | 100 | 100 |
| Cash at bank | 23,407 | 55,184 |
| Short term deposit (within 3 months) | 552,712 | 507,712 |
| Term deposit (within 12 months) | 200,000 | 200,000 |
| | \$776,219 | \$762,996 |
| 5. TRADE AND OTHER RECEIVABLES | | |
| Trade receivables | 37,559 | 43,108 |
| Provision for Impairment | (1,500) | – |
| | 36,059 | 43,108 |
| Interest Receivable | 11,334 | 9,696 |
| | \$47,393 | \$52,804 |

Current trade receivables are non-interest bearing loans and generally are receivable within 30 days. A provision for impairment is recognised against receivables where there is objective evidence that an individual trade receivable is impaired. A provision for impairment was recorded at 30 June 2011 of \$1,500 (2010: \$nil).

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

| | 2011 \$ | 2010 \$ |
|-------------------------------|-----------------|-----------------|
| 6. PLANT AND EQUIPMENT | | |
| Office equipment at cost | 71,710 | 77,056 |
| Less accumulated depreciation | (66,397) | (71,725) |
| | 5,313 | 5,331 |
| Office furniture at cost | 16,584 | 16,584 |
| Less accumulated depreciation | (5,966) | (5,224) |
| | 10,618 | 11,360 |
| | \$15,931 | \$16,691 |

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 | 5,331 | 11,360 | 16,691 |
| Additions | 3,439 | – | 3,439 |
| Disposals | – | – | – |
| Depreciation | (3,457) | (742) | (4,199) |
| | \$5,313 | \$10,618 | \$15,931 |
| | \$5,313 | \$10,618 | \$15,931 |

7. TRADE AND OTHER PAYABLES

| | | |
|--------------------------------------|-----------------|-----------------|
| Trade payables | 14,620 | 91 |
| Sundry payables and accrued expenses | 3,858 | 4,089 |
| Leave entitlements | 44,428 | 20,589 |
| | \$62,906 | \$24,769 |

Financial liabilities at amortised cost classified as trade and other payables

| | | |
|---|-----------------|----------------|
| Trade and other payables: | | |
| - total current | 62,906 | 24,769 |
| - total non current | – | – |
| | 62,906 | 24,769 |
| Less leave entitlements | (44,428) | (20,589) |
| Financial liabilities as trade and other payables | \$18,478 | \$4,180 |

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

| | 2011 | 2010 |
|----------------------------|-----------------------------------|-----------------------------------|
| | \$ | \$ |
| 8. PROVISIONS | | |
| Employee benefits Movement | | |
| Opening balance | 36,301 | 13,547 |
| Addition provision revised | (2,571) | 22,754 |
| Amount used | (5,102) | – |
| Balance at end of year | ----- \$28,628 ===== | ----- \$36,301 ===== |
| Allocated as to: | | |
| Current | 9,144 | 16,580 |
| Non Current | 19,484 | 19,721 |
| | ----- \$28,628 ===== | ----- \$36,301 ===== |

9. RELATED PARTY INFORMATION

| | | |
|--|-----------------|-----------------|
| Total emoluments received or due and receivable by the Board Members for attendance at Board meetings. | \$17,610 | \$12,920 |
|--|-----------------|-----------------|

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.

10. CASH FLOW INFORMATION

a) Reconciliation of Cash

| | | |
|------------------------------------|------------------------------------|------------------------------------|
| Cash at Bank | 23,407 | 55,184 |
| Cash on Hand | 100 | 100 |
| Cash on Deposit (within 3 months) | 552,712 | 507,712 |
| Cash on Deposit (within 12 months) | 200,000 | 200,000 |
| | ----- \$776,219 ----- | ----- \$762,996 ----- |

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

| | 2011 | 2010 |
|--|-----------------|-----------------|
| | \$ | \$ |
| 10. CASH FLOW INFORMATION (continued) | | |
| b) Reconciliation of net cash provided by operating activities to excess of income over expenditure | | |
| Profit/(Loss) | (23,116) | 106,649 |
| Depreciation | 4,199 | 7,598 |
| (Increase)/Decrease in receivables | 3,911 | (39,051) |
| Provision for employee entitlements | 16,166 | 22,754 |
| Provision for Impairment | 1,500 | – |
| (Increase)/Decrease in prepayments | (297) | 3,081 |
| Increase/(Decrease) in payables | 14,299 | (35,574) |
| | ----- | ----- |
| Net cash provided by operating activities | \$16,662 | \$65,457 |
| | ===== | ===== |

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

11. FINANCIAL RISK MANAGEMENT

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

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

| | | | |
|---|---|------------------|------------------|
| Financial assets | | | |
| Cash and cash equivalents | 4 | 776,219 | 762,996 |
| Loans & receivables | 5 | 47,393 | 52,804 |
| | | ----- | ----- |
| Total financial assets | | \$823,612 | \$815,800 |
| | | ----- | ----- |
| Financial liabilities | | | |
| Financial liabilities at amortised cost | | | |
| - Trade and other payables | 7 | 18,478 | 4,180 |
| | | ----- | ----- |
| Total financial liabilities | | \$18,478 | \$4,180 |
| | | ----- | ----- |

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

12. CONTINGENT LIABILITIES

It has come to the notice of the Board that a potential liability of approximately \$440,000, relating to registration fees under s24A(7) of the *Veterinary Surgeons Act* 1960, may be payable in future years. The amount payable, if any, has yet to be determined.

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 quantify any future amounts payable.

13. COMMITMENTS

Operating leases

The Board occupies premises on a two year lease term which commenced 31st March 2010.

| | 2011 \$ | 2010 \$ |
|---------------------------|-----------------------------------|-----------------------------------|
| Operation rental payable: | | |
| Within 12 months | 35,909 | 46,665 |
| Between 1 to 2 years | – | 34,999 |
| | ----- \$35,909 ----- | ----- \$81,664 ----- |

14. BOARD DETAILS

The principal place of business is 68 South Terrace, South Perth, Western Australia.

15. SEGMENT REPORTING

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

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

| | 2011 | 2010 |
|-----------------------------------|------------------|------------------|
| | \$ | \$ |
| INCOME | | |
| Amending Register | 595 | 920 |
| Registration and application fees | | |
| Authorised Persons | 15,600 | 7,940 |
| Body Corporate | 36,540 | 33,910 |
| Nurses | 46,965 | 41,515 |
| Premises | 3,205 | 59,615 |
| Specialists | 2,325 | 3,030 |
| Surgeons | 452,771 | 440,481 |
| Costs awarded | 1,500 | 40,571 |
| Interest received | 43,629 | 31,333 |
| Miscellaneous | 990 | 1,525 |
| | ----- | ----- |
| | \$604,120 | \$660,840 |
| | ----- | ----- |

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

| EXPENDITURE | 2011 \$ | 2010 \$ |
|---|--------------------------|--------------------------|
| Accounting fees | 6,330 | 6,088 |
| Audit fees & Consultancy | 3,500 | 3,000 |
| Australian Veterinary Boards Council | 25,660 | 25,462 |
| Bank fees | 3,398 | 3,042 |
| Computer & Office Maintenance | 20,233 | 5,721 |
| Computer web site | 430 | 399 |
| Conference Fees – Travel & Accommodation | 5,068 | 4,223 |
| Counselling & Psychiatric expense | 1,400 | – |
| Depreciation | 4,199 | 7,598 |
| Expert Opinions | 6,403 | 1,852 |
| Photocopier | 4,531 | 4,024 |
| Insurance | 6,888 | 7,334 |
| Legal fees | 94,927 | 68,770 |
| Postage | 7,545 | 5,891 |
| Office Equipment | 1,276 | 360 |
| Printing, stationery, newsletter | 9,778 | 14,016 |
| Premise Inspections | 5,274 | 3,718 |
| Provision – Impairment | 1,500 | – |
| Rent | 46,968 | 48,199 |
| Rent outgoings | 30,501 | 19,206 |
| Sundry expenses | 4,869 | 6,162 |
| Telephone | 3,339 | 3,447 |
| Training Courses | 541 | 881 |
| Wages | 292,025 | 268,124 |
| Superannuation | 24,487 | 22,601 |
| Wage provision – Annual Leave | 8,252 | (62) |
| Wage provision – Long Service Leave | 7,914 | 24,135 |
| | ----- | ----- |
| | 627,236 | 554,191 |
| | ----- | ----- |
| Surplus/(deficit) of income over expenditure transferred to equity | \$(23,116) | \$106,649 |
| | ===== | ===== |



DRY KIRKNESS
CHARTERED ACCOUNTANTS
ABN 40 929 149 789

LEVEL 3, 35 OUTRAM STREET
WEST PERTH, WESTERN AUSTRALIA 6005
PO BOX 166, WEST PERTH, 6872
TELEPHONE: (08) 9481 1118
FACSIMILE: (08) 9481 5153
EMAIL: dk@drykirkness.com.au
INTERNET: www.drykirkness.com.au

Veterinary Surgeons' Board – Western Australia

COMPILATION REPORT
TO THE VETERINARY SURGEONS' BOARD –
WESTERN AUSTRALIA

Liability limited by a scheme approved
under the Professional Standards Legislation.

We have compiled the accompanying general purpose financial statements of the Veterinary Surgeons' Board – Western Australia, which comprise the statement of financial position as at 30 June 2011, and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes set out on pages 16 to 33. These have been prepared in accordance with the basis of accounting described in Note 1 to the financial statements.

The Responsibility of the Board

The Board of the Veterinary Surgeons' Board – Western Australia is solely responsible for the information contained in the general purpose financial statements and has determined that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

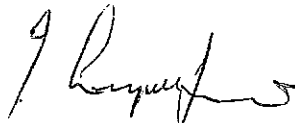
Our Responsibility

On the basis of information provided by the Board we have compiled the accompanying general purpose financial statements in accordance with the basis of accounting and APES 315 Compilation of Financial Information.

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

The general purpose financial statements were compiled exclusively for the benefit of the Board. We do not accept responsibility to any other person for the contents of the general purpose financial statements.


DRY KIRKNESS
Chartered Accountants


J LAMPRELL-JARRETT
Partner

Date: 9 September 2011
West Perth