



Veterinary Surgeons' Board

ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2009



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ESTABLISHMENT AND AUTHORITY

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

- registers persons holding approved qualifications as veterinary surgeons or veterinary specialists
- registers the practice of veterinary surgery by a body corporate
- registers premises for use as a veterinary hospital or clinic
- approves qualified persons to carry out the duties of veterinary nurses and authorises persons enrolled in approved courses to perform the duties of trainee veterinary nurses
- authorises non registered persons to perform prescribed veterinary services
- ensures the maintenance of appropriate professional standards by registered veterinary surgeons, veterinary nurses, trainee veterinary nurses, veterinary students and authorised persons
- investigates allegations of unprofessional conduct against veterinary surgeons and veterinary nurses
- 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 2008 to 30 June 2009			
Member	Position Held	Meetings Held While a Board Member	Meetings Attended
Dr Peter Punch	Chairman – appointed on resignation of the elected member	14	13
Dr Peter Buckman	Vice Chairman – CVO	14	14
Dr Sue Beetson	Elected Member	14	12
Dr David Neck	AVA Nominee	14	11
Ms Sarah Harrison	Ministerial Appointee	14	10
Deputies	Position Held	Meetings Held When Member Absent	Meetings Attended
Dr Fiona Sunderman	Deputy for Dr Peter Buckman	0	0
Dr Rick Read	Deputy for Dr Peter Punch	1	1
Dr Lyndy Scott	Deputy for Dr Sue Beetson	2	0
Dr David Marshall	Deputy for Dr David Neck	3	2
Ms Fiona Calley	Deputy for Ms Sarah Harrison	4	2

TERM OF OFFICE

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

REGISTRAR

Dr Sue Godkin was appointed Registrar on 25 September 2006.

MEETINGS

Meetings were held on the following dates:

3 July 2008	21 January 2009
7 August 2008	5 February 2009
4 September 2008	5 March 2009
2 October 2008	10 March 2009
6 November 2008	2 April 2009
26 November 2008	7 May 2009
4 December 2008	4 June 2009

REGISTRATION REQUIREMENTS

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

Veterinary Surgeons

The names of 1162 veterinary surgeons were on the register at 30 June 2009 in the following employment categories:

Small Animal Practice	536
Large Animal Practice	26
Mixed Practice	334
Equine Practice	43
Consultancy Practice	27
Other Practice	13
DAFWA	48
Meat Inspection	9
Other Government	12
Teaching/ Research	68
Industry	15
Other	31
TOTAL	1162
Total above includes	
Resident in WA	1083
Non Resident	73
Conditional	6
Total above excludes	
Honorary	31

In 2009, the names of 41 veterinary surgeons were removed from the register for failing to renew their registration.

There were 186 new registrations during the year.

Veterinary Specialists

There are currently 31 veterinary specialists registered in Western Australia.

Incorporation

At 30 June 2009 there were 89 entities registered as body corporates.

Veterinary Premises

During the year 8 new premises were registered as hospitals/clinics, and 2 closed. At 30 June 2009 a total of 239 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 644 nurses were approved as at 30 June 2009.

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 361 trainee nurses were authorised as at 30 June 2009.

AMENDMENTS TO THE ACT/REGULATIONS

During the year the Act was amended to allow for regulations to prescribe the qualifications for a graduate of an Australian University acceptable for the purposes of registration by the Board.

The Department of Agriculture and Food (Department) has forwarded to the Parliamentary Council's Office (PCO) drafting instructions for the necessary regulations.

ORGANISATIONAL INTERACTION

- The Registrar and the Chair Dr Peter Punch attended a meeting with representatives from the Pastoralists and Graziers Association to discuss guidelines for the authorisation of persons to perform pregnancy testing in cattle.
- The Registrar participated in a workshop for new veterinary graduates and presented a scenario on how to respond to a complaint.
- The Registrar presented a lecture to final year veterinary students at Murdoch University on the Act and Regulations.
- In May 2009, 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 at that meeting.
- The Registrar attended a meeting of veterinary board Registrars held in Darwin immediately prior to the AGM of the AVBC.
- Dr Tim Mather served as the Board's representative on the RSPCA Board.
- 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 met with Dr Jeni Hood of the Animal Welfare Unit, the Chief Inspector of the RSPCA and the President of the Western Australian Division of the AVA to discuss animal welfare issues.
- The Registrar and the Vice Chair met with representatives from the RSPCA to discuss issues of mutual interest.
- The Board regularly sent email 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 attended an Accountability, Governance and Ethical Decision Making Forum for Board Chairs run by the Office of Public Sector Standards.
- The Registrar attended a workshop on Accountable and Ethical Decision Making Training for CEOs.

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. This year a new Board website was commissioned and designed. The new website is more user friendly and conforms with public sector guidelines. The Board's staff have received training to update and modify the new website as required. Feedback from the profession in regard to the website has been positive.

AUSTRALASIAN VETERINARY BOARDS COUNCIL INC (AVBC)

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

Amongst its responsibilities, the AVBC:

- coordinates the National Veterinary Examination (NVE) for overseas veterinary graduates to achieve recognition for registration in Australia and New Zealand
- is responsible for overseeing 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 examination.

Registrars/Administrators of all member Boards or Councils met in Darwin 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 the last day of the Australian Veterinary Association's National Conference in Darwin.

Matters raised within the AVBC during the past year included:

- foreign graduate recognition
- standards for accreditation of veterinary schools
- accreditation of newly established veterinary schools
- risk management issues for the member Boards or Councils
- establishment of a national database to assist with the national recognition of registration
- further development of the database for the multiple choice component of the NVE.

At the AGM in May 2009, the Board representative from Western Australia was elected 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 Rowe and two casual Administrative Officers, Ms Maud Lowe and Ms Susanne Manton.

SIGNIFICANT ISSUES IMPACTING ON THE AGENCY

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

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.

The Board further considers that it may not have sufficient funds to deal with some complaints that the Board would otherwise have dealt with.

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 has assisted with drafting instructions for a proposed 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 keen for a 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.

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, the Board's office attempts to establish communication between the complainant and the veterinary surgeon. The complainant is encouraged to write to the veterinary surgeon using a format provided by the Board to 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 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.

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.

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 2009 the Board received 32 written complaints. There were four ongoing complaints from the previous financial year.

**New and Finalised Complaints
1 July 2008 to 30 June 2009**

Month	New Complaint	Finalised	Other
July 2008	6	3	
August 2008	5	0	
Sept 2008	1	6	
Oct 2008	4	2	
Nov 2008	3	2	1 not in the Board's jurisdiction
Dec 2008	4	3	
Jan 2009	3	4	
Feb 2009	4	2	
March 2009	2	3	
April 2009		2	
May 2009	0	0	
June 2009	0	3	
Total	32	30	

Complaints Analysis

Twenty four complaints against single veterinary surgeons were analysed and the following information compiled:

Gender of veterinary surgeons

Gender	No of Complaints
Male	18
Female	6

Species of animal involved

Species	No of Complaints
Dog	12
Cat	3
More than one species	3
Horses	3
Rabbit	1
None*	2

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

Complaint originated from

Complainant	No of Complaints
Client	15
Veterinary surgeon	6
Board	3

Years since veterinary surgeon graduated

Years since graduation	No of Complaints
0-5	0
5-10	2
10-15	9
15-20	3
20-25	3
25-35	4
35+	3

Two complaints referred to the SAT

The Board lodged two complaints of unprofessional conduct with the SAT. The complaints were not finalised by the end of the financial year.

A veterinary surgeon lodged an appeal in the previous financial period with the SAT regarding a registration matter. The matter was resolved in this reporting period with the veterinary surgeon withdrawing his application to the SAT. The veterinary surgeon agreed to abide by an undertaking which specified supervisory conditions to apply to his registration for a period of two years.

Complaints not proceeding to the SAT

In 23 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 dealt with 11 allegations of unregistered persons performing acts of veterinary surgery.

The Board reminded 9 veterinary surgeons of their legal obligation to maintain registration after the Board had received information that the veterinary surgeon had been practising veterinary surgery for a short period after their registration had lapsed.

The Board prosecuted one person in the Magistrates Court for pregnancy testing cattle when they were not a registered veterinary surgeon or a person authorised by the Board to undertake the procedure. That person was found guilty and was fined \$1000. The Board was awarded costs of \$1500.

GUIDELINES AND PROTOCOLS DEVELOPED

The Board compiled and adopted guidelines for registered veterinary surgeons to respond to a complaint.

The Board has updated the guidelines for authorisation of lay persons to carry out pregnancy testing by rectal palpation and ultrasonic probe, and equine dentistry to provide further clarification and guidance for directing veterinary surgeons and authorised lay persons.

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

The Board compiled and adopted the following forms:

- forms to be used when a veterinary surgeon is prescribing and supplying drugs under Regulations 29A, 29B and 29C
- forms for auditing the prescribing and supplying of drugs under Regulations 29A, 29B and 29C for veterinary surgeons and pastoralists
- complaint forms for a veterinary surgeon making a complaint against another veterinary surgeon.

The Board has developed an induction pack for new Board members consistent with the guidelines for good governance published by the Department of Premier and Cabinet.

BOARD INPUT INTO LEGISLATION AND REVIEWS

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

FUTURE DIRECTIONS

- The Board has applied to the Public Purposes Trust for funding to conduct a series of seminars in rural and pastoral areas in 2010/11 to inform veterinary surgeons and nurses of legislative changes which affect them and the animal owners they service, as well as providing a general overview of their obligations under the Act and Regulations.
- Handbook – with the consent of the South Australian Veterinary Surgeons Board, their handbook is being used as a basis for compiling a handbook for Western Australia. The handbook will provide information on veterinary surgeons' legal obligations, together with guidelines on best practice, dealing with complaints, standards of facilities and equipment, lay pregnancy testing and so on. At this stage the Board has not determined whether the handbook will be produced in hardcopy or will be made available on the website.
- National Registration – the Board is cooperating with the AVBC for the preparation of a national database permitting non-resident veterinary surgeons from other Australian jurisdictions to practise short term in Western Australia. The new Act will assist this process.

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 in electronic and hardcopy format to a high standard. Next year the Board will be conducting a review of its record keeping plan.

OCCUPATIONAL SAFETY AND HEALTH

The Board is committed to ensuring a high standard of occupational safety and health. The Board has approved one full time staff member to undertake a senior first aid course.

There were no reported injuries for 2008 – 2009.

EXPENDITURE UNDER SECTION 175ZE OF THE ELECTORAL ACT 1907

Nil.

FINANCIAL POSITION

The Board is responsible for its own finances. The Board's entire income is from registration fees received from registered veterinary surgeons, veterinary nurses, trainee veterinary nurses, authorised persons, veterinary premises and body corporates, and from the sale of copies of the register of veterinary surgeons and veterinary premises.

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 14 to 36:

1. present fairly the financial position of the Veterinary Surgeons' Board - Western Australia as at 30 June 2009 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 of 2009



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INDEPENDENT AUDITORS' REPORT

The Members

VETERINARY SURGEONS' BOARD - WESTERN AUSTRALIA

I have audited the accompanying financial report of the Veterinary Surgeons' Board - Western Australia which comprises the balance sheet as at 30 June 2009, and the income statement, statement of recognised income and expense and statement of cash flow for the year ended, a summary of significant accounting policies and other explanatory notes as set out on pages 14 to 36.

Board Responsibility for the Financial Report

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

Auditor's Responsibility

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

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

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

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

Auditor Independence

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

Auditor's Opinion

In my opinion, the financial report presents fairly, in all material respects, the financial position of the Veterinary Surgeons' Board - Western Australia as of 30 June 2009 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards.

.....
Santo Casilli CPA

Date

Perth

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**BALANCE SHEET
AS AT 30 JUNE 2009**

	NOTES	2009 \$	2008 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	698,629	625,807
Trade and other receivables	6	13,753	16,136
Prepayments		18,524	13,626
		<u>730,906</u>	<u>655,569</u>
TOTAL CURRENT ASSETS			
NON-CURRENT ASSETS			
Plant & equipment	7	23,199	24,978
		<u>23,199</u>	<u>24,978</u>
TOTAL NON-CURRENT ASSETS			
TOTAL ASSETS		754,105	680,547
		<u>754,105</u>	<u>680,547</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	60,343	24,986
Provision for employee benefits	9	–	4,923
		<u>60,343</u>	<u>29,909</u>
TOTAL CURRENT LIABILITIES			
NON CURRENT LIABILITIES			
Provision for employee benefits	9	13,547	10,467
		<u>13,547</u>	<u>10,467</u>
TOTAL NON CURRENT LIABILITIES			
TOTAL LIABILITIES		73,890	40,376
		<u>73,890</u>	<u>40,376</u>
NET ASSETS		\$680,215	\$640,171
		<u>\$680,215</u>	<u>\$640,171</u>
EQUITY			
Retained earnings		680,215	640,171
		<u>680,215</u>	<u>640,171</u>
TOTAL EQUITY		\$680,215	\$640,171
		<u>\$680,215</u>	<u>\$640,171</u>

The accompanying notes form part of these financial statements.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009**

	NOTES	2009 \$	2008 \$
Revenue	2	569,603	564,777
Employee benefits expense		(276,769)	(251,144)
Depreciation expense		(7,983)	(6,478)
Legal fees		(84,056)	(62,297)
Australasian Veterinary Boards Council		(23,871)	(21,334)
Rent		(45,416)	(25,186)
Other expenses from ordinary activities		(91,464)	(74,546)
		-----	-----
Net surplus/(deficit) for the year		\$40,044	\$123,792
		=====	=====

The accompanying notes form part of these financial statements.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**STATEMENT OF RECOGNISED INCOME AND EXPENSE
FOR THE YEAR ENDED 30 JUNE 2009**

	Retained Earnings
	\$
Balance at 1 July 2007	516,379
Surplus/(Deficit) attributable to the entity	123,792

Balance at 30 June 2008	640,171
Surplus/(Deficit) attributable to the entity	40,044

Balance at 30 June 2009	\$680,215
	=====

The accompanying notes form part of these financial statements.

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 JUNE 2009**

	NOTE	2009 \$ Inflows/ (Outflows)	2008 \$ Inflows/ (Outflows)
Cash flows from operating activities:			
Receipts from registered surgeons & nurses		530,937	520,226
Interest received		41,049	39,164
Payments to employees		(271,760)	(235,993)
Payments to suppliers		(221,200)	(170,677)
Net cash provided by operating activities	11b	79,026	152,720
Cash flows from investing activities			
Purchase of plant and equipment		(6,204)	(15,470)
Proceeds from sale of plant and equipment		–	1,876
Net cash used in investing activities		(6,204)	(13,594)
Net increase/ (decrease) in cash held		72,822	139,126
Cash at the beginning of the financial year		625,807	486,681
Cash at the end of the financial year	11a	\$698,629	\$625,807

The accompanying notes form part of these financial statements.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

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, including Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Veterinary Surgeons Act (1960) as amended.

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

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets, financial assets and financial liabilities. Cost is based on the fair values of the consideration given in exchange for assets.

Accounting Policies

a) Valuation of Plant and Equipment

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

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

b) Depreciation of Plant and Equipment

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

b) Depreciation of Plant and Equipment (continued)

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 income statement.

c) Income Tax

The Board considers that its operations are exempt from income tax under the provisions of section 50-25 of the Income Tax Assessment Act (1997) as amended.

d) Provision for Employee Benefits

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

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

e) Cash and Cash Equivalents

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

f) 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).

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

g) Goods and Services Tax (GST)

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

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

h) 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 entity commits itself to either purchase or sell the asset (i.e. 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 amortization of the difference, if any, between the amount initially recognized 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 2009**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

h) Financial Instruments (continued)

(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. Such assets are subsequently measured at fair value with changes in carrying value being included in profit and loss. The Board has not held any financial assets at fair value through profit and loss in the current or comparative financial year.

(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.

(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.

The Board has not held any held-to-maturity investments in the current or comparative financial year.

(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 equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

(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 Income Statement.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

h) Financial Instruments (continued)

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.

i) Impairment of Assets

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

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

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

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

j) Comparative Figures

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

k) Critical Accounting Estimates and Judgments

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

Key estimates – Impairment

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

k) Critical Accounting Estimates and Judgments (continued)

Key judgments — Provision for impairment of receivables

Included in trade and other receivables at reporting date is amounts receivable from members in relation to unpaid subscriptions amounting to \$8,880. The Board has received undertakings from the member debtors that such amounts will be paid and therefore no provision for impairment has been made.

The financial report was authorised for issue on 15th September 2009 by the members of the Board.

	2009	2008
	\$	\$
2. REVENUE		
Amending Register	605	430
Registration and application fees		
Authorised Persons	4,725	3,570
Body Corporate	31,860	30,720
Nurses	34,000	30,170
Premises	56,265	47,485
Specialists	2,325	2,480
Surgeons	402,760	386,020
Costs awarded	641	12,308
Interest received	34,752	48,029
Miscellaneous	1,470	3,565
Fines	200	–
	-----	-----
TOTAL REVENUE	\$569,603	\$564,777
	=====	=====

3. SURPLUS FROM ORDINARY ACTIVITIES

Surplus/deficit from ordinary activities has been determined after:

Expenses

Depreciation of plant and equipment	7,983	6,478
Rental expense on operating leases	45,416	25,186

4. REMUNERATION OF AUDITOR

Audit of financial report	\$2,800	\$2,500
	-----	-----

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

	2009	2008
	\$	\$
5. CASH AND CASH EQUIVALENTS		
Cash on hand	100	100
Cash at bank	90,817	47,995
Short term deposit (within 3 months)	607,712	377,712
Term deposit (within 12 months)	–	200,000
	\$698,629	\$625,807
6. TRADE AND OTHER RECEIVABLES		
Trade receivables	11,185	7,271
Interest Receivable	2,568	8,865
	\$13,753	\$16,136

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. No provision for impairment was required at 30 June 2009 (2008: Nil).

Credit risk

The entity does not have significant concentration of credit risk with respect to any single receivable or group of receivables. The main source of credit risk to the entity is considered to relate to the class of assets described as registrations receivable.

The following table details the entity's trade receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed within the entity and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the entity.

	Past due but not impaired (days overdue)			Past due and impaired	Within initial trading terms	Gross amount
	31-60	61-90	> 90 days			
	\$	\$	\$	\$	\$	\$
2009						
Trade receivables	7,670	(60)	1,250	–	2,325	11,185
Interest receivable	–	–	–	–	2,568	2,568
2008						
Trade receivables	3,280	105	2,250	–	1,636	7,271
Interest receivable	–	–	–	–	8,865	8,865

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

	2009	2008
	\$	\$
6. TRADE AND OTHER RECEIVABLES (CONTINUED)		
The entity does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.		
Financial assets classified as loans and receivables		
Trade and other receivables:		
- total current	13,753	16,136
<i>Collateral pledged</i>		
No collateral has been pledged for any of the trade and other receivable balances.		
7. PLANT AND EQUIPMENT		
Office equipment at cost	80,366	77,462
Less accumulated depreciation	(69,270)	(64,764)
	11,096	12,698
Office furniture at cost	16,584	16,022
Less accumulated depreciation	(4,481)	(3,742)
	12,103	12,280
	\$23,199	\$24,978
	=====	=====

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	12,698	12,280	24,978
Additions	5,642	562	6,204
Disposals	–	–	–
Depreciation	(7,244)	(739)	(7,983)
	\$11,096	\$12,103	\$23,199
	=====	=====	=====

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

	2009	2008
	\$	\$
8. TRADE AND OTHER PAYABLES		
Trade payables	40,632	3,474
Sundry payables and accrued expenses	441	9,094
Leave entitlements	19,270	12,418
	<u>\$60,343</u>	<u>\$24,986</u>
 Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables:		
- total current	60,343	24,986
- total non current	–	–
	<u>60,343</u>	<u>24,986</u>
Less leave entitlements	<u>(19,270)</u>	<u>(12,418)</u>
Financial liabilities as trade and other payables	<u>\$41,073</u>	<u>\$12,568</u>
	=====	=====
 9. PROVISIONS		
Employee benefits		
Movement		
Opening balance	15,390	4,398
Addition provision revised	4,108	10,992
Amount used	(5,951)	–
Balance at end of year	<u>\$13,547</u>	<u>\$15,390</u>
	=====	=====
Allocated as to:		
Current	–	4,923
Non Current	13,547	10,467
	<u>\$13,547</u>	<u>\$15,390</u>
	=====	=====
 10. RELATED PARTY INFORMATION		
Total emoluments received or due and receivable by the Board Members for attendance at Board meetings.	\$11,440	\$11,240

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.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

	2009	2008
	\$	\$
11. CASH FLOW INFORMATION		
a) Reconciliation of Cash		
Cash at Bank	90,817	47,995
Cash on Hand	100	100
Cash on Deposit (within 3 months)	607,712	377,712
Cash on Deposit (within 12 months)	–	200,000
	\$698,629	\$625,807
b) Reconciliation of net cash provided by operating activities to excess of income over expenditure		
Surplus / (Deficit) of income over expenditure	40,044	123,792
Depreciation	7,983	6,478
(Increase)/Decrease in receivables	2,383	(5,387)
Provision for employee entitlements	(1,843)	15,151
(Increase)/Decrease in prepayments	(4,898)	1,569
Increase/(Decrease) in payables	35,357	11,117
	\$79,026	\$152,720
	=====	=====
c) The Board has no credit standby or financing facilities in place.		

12. FINANCIAL RISK MANAGEMENT

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

The 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:

	Note	2009	2008
		\$	\$
Financial assets			
Cash and cash equivalents	5	698,629	625,807
Receivables	6	13,753	16,136
		\$712,382	\$641,943
		-----	-----

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

12. FINANCIAL RISK MANAGEMENT (CONTINUED)

	Note	2009 \$	2008 \$
Financial liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	8	41,073	12,568
		-----	-----
Total financial liabilities		41,073	12,568
		-----	-----

Financial Risk Management Policies

The Board's overall risk management strategy seeks to assist the entity in meeting its financial targets, whilst minimising potential adverse effects on financial performance. The Board meets on a monthly basis to review financial performance and monitor risk exposure in the context of the most recent economic conditions and forecast.

Specific Financial Risk Exposures and Management

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

Interest rate risk

The entity is not exposed to any significant interest rate risk since cash balances are maintained at variable rates.

Foreign currency risk

The entity is not exposed to fluctuations in foreign currencies.

Liquidity risk

Liquidity risk arises from the possibility that the entity might encounter difficulty in settling its debts or otherwise meet its obligations related to financial liabilities. The Board manages liquidity risk by monitoring cash flow and ensuring sufficient liquid funds are available to meet ongoing obligations. The Board does not have any borrowings.

The table below reflect an undiscounted contractual maturity analysis for financial 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. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

12. FINANCIAL RISK MANAGEMENT (CONTINUED)

Financial liability and financial asset maturity analysis

	Within 1 Year		1 to 5 Years		Over 5 years		Total contractual cash flow	
	2009	2008	2009	2008	2009	2008	2009	2008
	\$	\$	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment								
Trade and other payables (excluding estimated annual leave and income in advance)	41,073	12,568	–	–	–	–	41,073	12,568
Total expected outflows	<u>41,073</u>	<u>12,568</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>41,073</u>	<u>12,568</u>
Financial Assets								
Cash at bank	698,629	625,807	–	–	–	–	698,629	625,807
Trade receivables	13,753	16,136	–	–	–	–	13,753	16,136
Total anticipated inflows	<u>712,382</u>	<u>641,943</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>712,382</u>	<u>641,943</u>
Net (outflow)/ inflow on financial instruments	<u>671,309</u>	<u>629,375</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>671,309</u>	<u>629,375</u>

Financial assets pledged as collateral

No financial assets have been pledged as security for any financial liability.

Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counter parties of contractual obligations that could lead to a financial loss to the entity.

Credit risk is managed and reviewed regularly by the Board. It arises from exposures to customers as well as through deposits with financial institutions.

The entity monitors the credit risk as follows:

- Surplus funds are only invested on deposit in the major Australian banks.
- Supply of credit to trade debtors is generally only to debtors who are also members. Credit risk is therefore assessed as low.

Credit Risk exposure

The maximum exposure to credit risk by class of recognised financial assets at balance date is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the balance sheet.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

12. FINANCIAL RISK MANAGEMENT (CONTINUED)

The entity does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the entity. Details with respect to credit risk of trade and other receivables are provided in Note 6.

There are no material amounts of collateral held as security at 30 June 2009.

Price Risk

The entity is not exposed to any material commodity price risk.

Net Fair Values

Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The entity does not hold any listed investments. For other financial assets and liabilities the net fair value approximates their carrying value. Cash and cash equivalents, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for relating to annual leave and deferred income which is not considered a financial instrument. No financial assets and financial liabilities are readily traded on organised markets in standardised form. 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 and forming part of the financial statements.

Sensitivity analysis

The following table illustrates sensitivities to the entity's exposure to changes in interest rates. The table indicates the impact on how profit and equity values reported at balance date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	Profit \$	Equity \$
Year ended 30 June 2009		
+/- 1% in interest rates	+/- 6,621	+/- 6,621
Year ended 30 June 2008		
+/- 1% in interest rates	+/- 5,565	+/- 5,565

The above interest rate sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

No sensitivity analysis has been performed for foreign exchange risk, as the entity is not exposed to fluctuations in foreign exchange.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

13. CONTINGENT LIABILITIES

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

14. CONTINGENT ASSETS

On 11th April 2006, the Board was awarded costs amounting to \$35,000 by the State Administrative Tribunal. The Board has been advised that the amount may be disputed. This amount was due for payment on 24th March 2009 but as at the date of preparation of this report no amount had been received.

On 4th June 2009, the Board was awarded costs amounting to \$1500 by the Magistrates Court. As at the date of preparation of this report no amount had been received. This amount will be recognised as revenue when received.

15. COMMITMENTS

Operating leases

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

	2009	2008
	\$	\$
Operation rental payable:		
Within 12 months	34,999	45,000
Between 1 to 2 years	–	33,750
	\$34,999	\$78,750

16. BOARD DETAILS

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

17. SEGMENT REPORTING

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

18. NEW ACCOUNTING STANDARDS

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

AASB Amended	Standards Affected Which May Apply to the Board	Application Date
AASB 2007-3	Amendments to Australian Accounting Standards arising from AASB 8 [AASBs 5, 6, 102, 107, 119, 127, 134, 136, 1023 & 1038]	1/1/2009
AASB 2007-6	Amendments to Australian Accounting Standards arising from AASB 123 [AASBs 1, 101, 107, 111, 116 & 138 and Interpretations 1 & 12]	1/1/2009
AASB 2007-8	Amendments to Australian Accounting Standards arising from AASB 101 [AASBs 1, 4, 5, 7, 8, 107, 108, 110, 111, 112, 114, 116, 119, 120, 121, 124, 127, 128, 129, 132, 133, 134, 136, 137, 138, 139, 140, 141, 1039, Interpretations 1, 7, 10, 107, 110, 113, 125, 132]	1/1/2009
AASB 2007-10	Further Amendments to Australian Accounting Standards Arising from AASB 101 [AASBs 1, 2, 3, 4, 5, 6, 7, 102, 107, 108, 110, 111, 112, 116, 119, 120, 121, 124, 127, 128, 129, 131, 133, 134, 136, 137, 138, 139, 140, 141, 1023, 1031, 1038, Interpretations 7, 10, 107, 129, 1001, 1002, 1013, 1017, 1019, 1031, 1039, 1042, 1047, 1052, 1055]	1/1/2009
AASB 2008-5	Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASBs 5, 7, 101, 102, 107, 108, 110, 116, 118, 119, 120, 123, 127, 128, 129, 131, 132, 134, 136, 138, 139, 140, 141, 1023 & 1038]	1/1/2009
AASB 2008-9	Amendments to AASB 1049 for consistency with AASB 101 [AASB 1049]	1/1/2009
AASB 2008-13	Amendments to Australian Accounting Standards arising from AASB Interpretation 17 [AASBs 5 & 110]	1/6/2009

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

18. NEW ACCOUNTING STANDARDS (CONTINUED)

AASB Amended	Standards Affected Which May Apply to the Board	Application Date
AASB 2009-1	Amendments to Australian Accounting Standards – Borrowing Costs of Not-for-Profit Public Sector Entities [AASBs 1, 111 & 123]	1/1/2009
AASB 2009-2	Amendments to Australian Accounting Standards – Improving Disclosures about Financial Instruments [AASB 7]	1/1/2009
AASB 2009-5	Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 5, 8, 101, 107, 117, 118, 136 & 139]	1/1/2010
AASB 101	Presentation of Financial Statements (revised September 2007)	1/1/2009

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

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009**

	2009	2008
	\$	\$
INCOME		
Amending Register	605	430
Registration and application fees		
Authorised Persons	4,725	3,570
Body Corporate	31,860	30,720
Nurses	34,000	30,170
Premises	56,265	47,485
Specialists	2,325	2,480
Surgeons	402,760	386,020
Costs awarded	641	12,308
Interest received	34,752	48,029
Miscellaneous	1,470	3,565
Fines	200	–
	-----	-----
	569,603	564,777
	-----	-----

VETERINARY SURGEONS' BOARD – WESTERN AUSTRALIA**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009**

EXPENDITURE	2009	2008
	\$	\$
Accounting fees	7,685	7,093
Alarm monitoring	–	441
Audit fees & Consultancy	2,800	2,500
Australian Veterinary Boards Council	23,871	21,334
Bank fees	2,843	2,804
Cleaning expenses	–	888
Computer & Office Maintenance	3,980	7,605
Computer web site	399	–
Conference Fees – Travel & Accommodation	6,001	5,218
Counselling & Psychiatric expense	1,830	605
Depreciation	7,983	6,478
Photocopier	3,797	3,933
Insurance	4,458	4,511
Legal fees	84,056	62,297
Postage	7,936	5,263
Office Equipment	644	240
Printing, stationery, newsletter	16,635	12,779
Removal Expenses	–	7,067
Rent	45,416	25,186
Rent outgoings	19,432	4,500
Sundry expenses	2,462	3,312
Telephone	3,502	3,944
Training Courses	1,460	1,843
Wages	250,539	217,671
Superannuation	21,221	18,322
Wage provision – Annual Leave	901	4,129
Wage provision – Long Service Leave	4,108	10,992
Workplace Review	5,600	–
	<u>529,559</u>	<u>440,985</u>
Surplus/(deficit) of income over expenditure	\$40,044	\$123,792
Transferred to accumulated funds	=====	=====

COMPILATION REPORT
TO THE VETERINARY SURGEONS' BOARD -
WESTERN AUSTRALIA

We have compiled the accompanying general purpose financial statements of the Veterinary Surgeons' Board – Western Australia, which comprise the balance sheet as at 30 June 2009, and the income statement, statement of recognised income and expense and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes set out on pages 14 to 35. 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

Date:
West Perth

J LAMPRELL-JARRETT
Partner