

2012

ANNUAL REPORT










ACCESS TO THE BOARD

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Veterinary Practitioners Board OF NEW SOUTH WALES

24 October 2012

The Hon Katrina Ann Hodgkinson MP
Minister for Primary Industries
Level 30 Governor Macquarie Tower
1 Farrer Place
SYDNEY NSW 2000

Dear Minister

The Annual Report for the financial year 1 July 2011 to 30 June 2012 is submitted to you for presentation to parliament pursuant to the *Annual Reports (Statutory Bodies) Act 1984 ss 7-9*.

The Annual Report is also available from our website.

Yours faithfully



John Baguley
Registrar



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President's Report

This year has been one of change and preparation for change within the Board. The Registrar Mr Glenn Lynch stepped down from this role in February; June marked the end of the current Board's term of office; the full impact of the move to National Recognition of Veterinary Registration was realised; and the Board welcomed our new Registrar, Dr John Baguley.

Mr Glenn Lynch started with the then Veterinary Surgeons Board of NSW as Hospital Inspector in October 2001 and was appointed as Registrar in February 2005. As Registrar, Glenn's leadership ensured a smooth transition from regulation of the profession by the *Veterinary Surgeons Act 1986* to regulation under the *Veterinary Practice Act 2003* from September 2006. His knowledge, skills and experience have been greatly valued by the Board over this time. He has created policies and procedures that ensure consolidation of the benefits of this change in regulation to the profession and the public; created a team of highly valued and dedicated staff; and developed relationships between the Board and all its key stakeholders.

It has been a great pleasure for me to work with the other members of the Board over the last 3 years. Jim Rodger, AVA specialist representative; Deborah Neutze, AVA urban representative; Merran Govendir, veterinary science academic representative; Mark Simpson and Andrew Hansen, the two ministerial appointments; and Angela Haynes and Christine White our two consumer representatives. On behalf of the profession and the Board I would like to thank all these Board members for their valuable service to the profession and the public.

National Recognition of Veterinary Registration (NRVR) commenced in NSW September 2011 and should bring a number of benefits linked to greater mobility of the veterinary workforce in Australia. NRVR has impacted upon some of the policies and procedures adopted by the Board and this year has been one of transition as the Board staff and the profession manage the impact of this change. The Board has realised a decrease in revenue of approximately \$30,000 per year due to this change. The Board remains in a strong financial position and is focused on maintaining this position.

The Board continues to work cooperatively with other jurisdictions and the Australasian Veterinary Boards Council

to facilitate a consistent approach to registration and the recognition of qualifications for full registration and specialist registration. As at 30 June 2012, there were 3239 registered veterinary practitioners in NSW. The majority, albeit slight at 51%, of registered veterinary practitioners in NSW is now female; up from 43% in 2007. There are some interesting graphs describing the demographics of our profession within this Annual Report.

The Complaints Committee investigated 42 new complaints against veterinary practitioners over the past year and finalised 45 complaints. There were 8 cautions issued and 1 reprimand and broad details of these decisions each year are presented in Boardtalk to assist the public and the profession. All members of the Complaints Committee over the last 12 months deserve a special thank you for their efforts.

Finally, I would like to thank the staff of the Board for their valued contributions over the last year. John Baguley has enjoyed a smooth transition to his new role as Registrar and has been actively updating office policies and procedures and assisting the Board with strategy and policy development. Mary Lydamore, Deputy Registrar and Complaints Officer, has been assisting John with his new role and ensuring that complaints continue to be processed efficiently and effectively. Glenn Lynch has resumed his duties as Hospital Inspector and taken on the role of Investigator, and in addition to supporting John, inspected 135 hospitals between February and June. Des Lyttle, Finance and Registration Officer has continued to ensure the Board's accounts are in order, process registrations and assist Mary with telephone enquiries. Clare Nathan, Administrative Support Officer has ensured the Board's website, online payments and database continue to support the Board, the profession and the public. The year ahead will see a new Board who will no doubt be heavily reliant upon the knowledge, skills and experience of our dedicated team.



Dr Ruth Thompson
President

Charter

The *Veterinary Practice Act 2003* (Act) s 76 established the Veterinary Practitioners Board NSW as a body corporate. The Act and *Veterinary Practice Regulation 2006* (Regulation) are within the portfolio of the Minister for Primary Industries, the Honourable Katrina Hodgkinson MP.

Section 77 of the Act describes the functions of the Board which include: registration of veterinary practitioners and licensing of veterinary hospitals; investigation of complaints against veterinary practitioners; developing codes of professional conduct for veterinary practitioners; enforcing the provisions of this Act and Regulation; promoting professional development of veterinary practitioners; and providing information to veterinary practitioners and consumers of veterinary services.

The Board cooperates with other jurisdictions in Australia and New Zealand to further a common and harmonious approach to regulation of the veterinary profession.

This function is assisted through interaction with other State veterinary boards, the Australasian Veterinary Boards Council Inc. (AVBC), and organisations representing the interests of members of the veterinary profession.



AIMS & OBJECTIVES

The Board aims to fulfil the objects of the Act and regulate the provision of veterinary services for the following purposes:

1. to promote the welfare of animals
2. to ensure consumers of veterinary services are well informed as to the competencies required of veterinary practitioners
3. to ensure that acceptable standards are required to be met by veterinary practitioners so as to meet the public interest and national and international trade requirements
4. to provide public health protection.

Structure of the Board and Administration

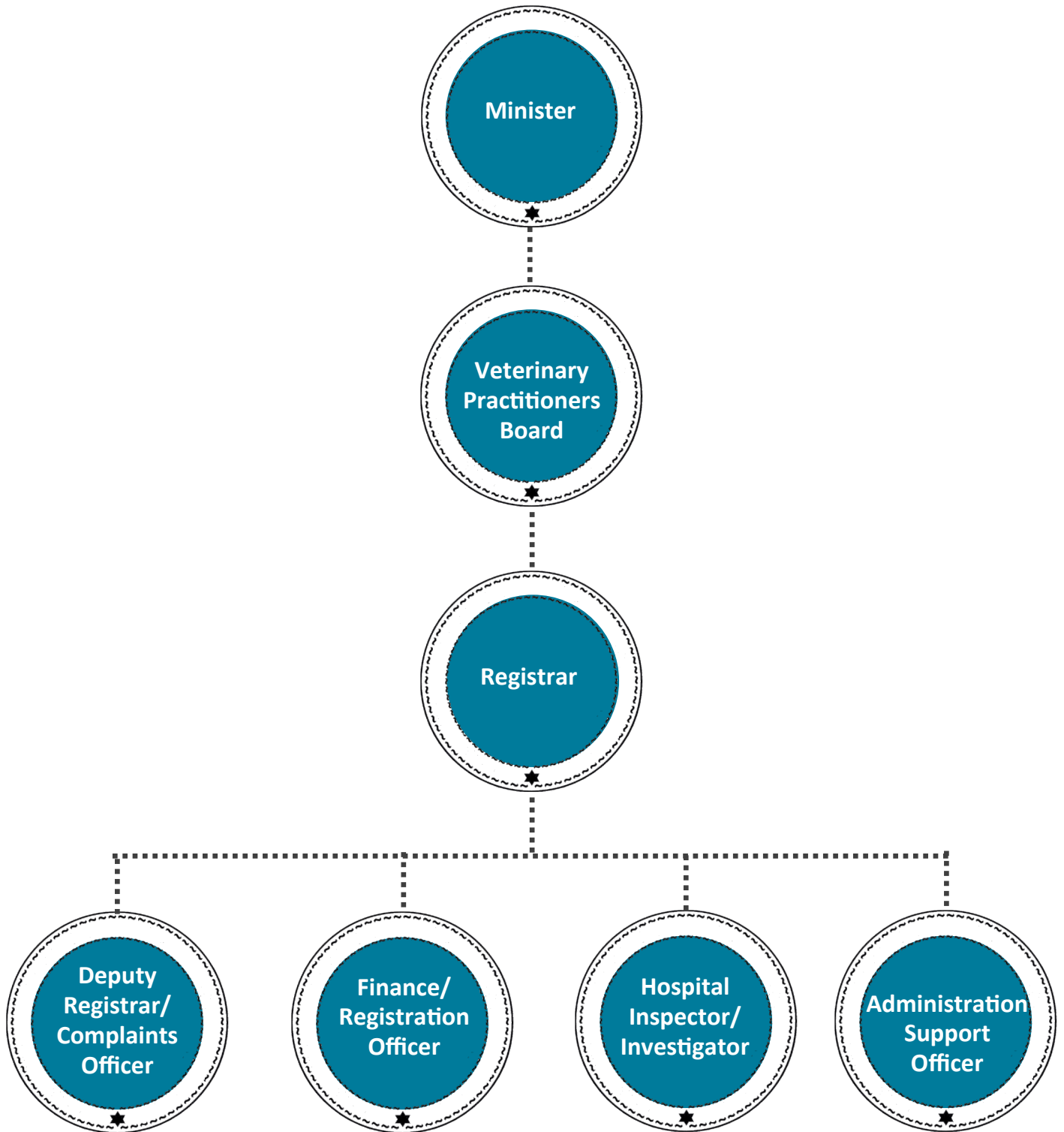
The Veterinary Practitioners Board of NSW (Board) is appointed by the Governor of NSW. Section 77 of the Act provides that the Board shall consist of eight members; six veterinary practitioners and two consumer representatives.

Board members are appointed for a 3 year term with the most recent term ending 30 June 2012.

Meetings of the Board are held monthly at the Board's offices, Suite 7.09, 247 Coward Street Mascot NSW 2020.

BOARD MEMBER	APPOINTMENT TYPE	MEETING ATTENDANCE
Dr Ruth Thompson President	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(iii) of the Act and appointed as President	11/11
Dr James Rodger	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(i) of the Act	11/11
Dr Deborah Neutze	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(ii) of the Act	11/11
Dr Merran Govendir	Nominee of the University of Sydney pursuant to s 77(2)(a)(iv) of the Act	11/11
Dr Andrew Hansen	Nominee of the Minister pursuant to s 77(2)(b) of the Act	11/11
Dr Mark Simpson	Nominee of the Minister pursuant to s 77(2)(b) of the Act	10/11
Mrs Angela Haynes	Nominee of the Minister pursuant to s 77(2)(c) of the Act	11/11
Mrs Christine White	Nominee of the Minister pursuant to s 77(2)(c) of the Act	10/11

ADMINISTRATIVE STRUCTURE





ADMINISTRATIVE STAFF DUTIES

REGISTRAR

- Develop and recommend policy direction in consultation with the Board
- Prepare Board agenda and minutes
- Implement decisions and policies approved by the Board
- Assist with the preparation of reports, forecasts and budgets to present to the Board
- Provide leadership and direction for staff of the Board
- Provide assistance to veterinary practitioners and consumers of veterinary services
- Assist the Board and the profession in the maintenance of standards of veterinary science
- Assist the Board, the profession and users of veterinary services regarding the resolution of complaints.

DEPUTY REGISTRAR/COMPLAINTS OFFICER

- Support the Registrar
- Design and enhance administrative procedures
- Assist stakeholders in understanding the legislation
- Ensure compliance with records management standards
- Maintain the complaints handling processes
- Provide information to veterinary practitioners and consumers of veterinary services of complaint handling procedures
- Maintain procedures for the processing of annual registration and hospital licences
- Coordinate the supply of office equipment, materials and repairs.

REGISTRATION/FINANCE OFFICER

- Maintain and enhance the Board's finance record keeping processes
- Provide financial reports to the Registrar/Board
- Assist with the Board's annual audit
- Maintain the Board's database of registered veterinary practitioners and specialists
- Process veterinary practitioner registrations
- Provide administrative support to the Registrar.

HOSPITAL INSPECTOR/INVESTIGATOR

- Travel to and systematically inspect every licensed veterinary hospital in NSW
- Ensure that facilities and equipment are in place as required, the level of record keeping is appropriate and Board policies are personally explained and discussed
- Document the results of inspections in the Board's newsletter 'Boardtalk'
- Investigate complaints and provide reports to the Board to take appropriate action.

ADMINISTRATION SUPPORT OFFICER

- Maintain and enhance the Board's information technology systems including website
- Responsible for the annual registration payment and the annual return processes
- Administrative responsibilities relating to hospital licensing
- Provide technological support to the Registrar as required.

Review of Operations



REGISTRATION OF VETERINARY PRACTITIONERS

At 30 June 2012 there were 3239 registered veterinary practitioners in New South Wales*. There are constant changes to the number of registered practitioners.

Factors causing change include:

- Registration of new graduates
- Registration of veterinary practitioners from other local and overseas jurisdictions now residing in NSW
- Requests for voluntary removal from the Register
- The death of registered veterinary practitioners
- Restoration to the Register of veterinary practitioners previously registered

THE REGISTER OF VETERINARY PRACTITIONERS—FULL AND HONORARY CHANGES TO NUMBERS BETWEEN 1 JULY 2011 AND 30 JUNE 2012

MONTH	NEW REGISTRATIONS	RESTORATIONS	REMOVALS	DEATHS
July	13	8	170	0
August	11	24	5	0
September	27	21	6	0
October	5	7	0	1
November	11	8	4	0
December	31	8	5	0
January	0	0	0	0
February	60	18	10	1
March	26	8	5	1
April	21	3	5	1
May	11	1	26	0
June	18	9	53	0
TOTALS	234	115	289	4

QUALIFICATIONS FOR REGISTRATION

The following qualifications have been recognised by the Australasian Veterinary Boards Council Inc. (AVBC) as providing a holder with eligibility to apply for registration as a veterinary practitioner in Australia and New Zealand without further examination:

- **Veterinary Schools Accreditation Advisory Committee (VSAAC)**

Veterinary degrees from any of the following: The University of Sydney; Charles Sturt University Wagga Wagga; The University of Melbourne; Murdoch University; The University of Queensland; James Cook University of Townsville; Massey University of New Zealand.

- **Australasian Veterinary Boards Council Inc (AVBC)**

Australian National Veterinary Examination Certificate (ANVE)

New Zealand National Veterinary Examination Certificate (NZNVE)

- **Royal College of Veterinary Surgeons (RCVS)**

Veterinary degrees from London (RVC), Bristol, Liverpool, Glasgow, Edinburgh, Cambridge, Nottingham and the University College Dublin to 1987.

Veterinary degree from the University of Pretoria (Onderstepoort), South Africa.

Membership of RCVS attained by statutory examination.

- **Educational Commission for Foreign Veterinary Graduates (ECFVG)**

The examination process of the ECFVG conducted in Canada or USA.

(Veterinarians who have passed that assessment and who are able to demonstrate satisfactory competency in English language, and who otherwise would be eligible to sit the ANVE or NZNVE).

- **European Association of Establishments for Veterinary Education (EAEVE) with AVBC**

Veterinary degree from University College Dublin, graduation class of 2004 to 2011.

- **American Veterinary Medical Association (AVMA)**

Degrees listed below (from date of first accreditation) with further requirement of a pass in the North American Veterinary Licensing Examination or its antecedent, the National Board and Clinical Competency Test Examination:

United States: Auburn University, Tuskegee University; University of California, Western University of Health Sciences; Colorado State University; University of Florida; University of Georgia; University of Illinois; Purdue University; Iowa State University; Kansas State University; Louisiana State University; Tufts University; Michigan State University; University of Minnesota; Mississippi State University; The University of Missouri-Columbia; Cornell University; North Carolina State University; The Ohio State University; Oklahoma State University; Oregon State University; University of Pennsylvania; University of Tennessee; Texas A & M University; Virginia Polytechnic Institute & State University/University of Maryland College Park; Washington State University; University of Wisconsin - Madison. **Canada:** University of Guelph; University of Toronto; University of Prince Edward Island; Université de Montréal; University of Saskatchewan; University of Calgary. **West Indies:** Ross University - St Kitts (graduated in 2011 or after). **Mexico:** National Autonomous University of Mexico - Mexico City (graduated in 2011 or after). **The Netherlands:** State University of Utrecht. **Ireland:** the University College Dublin.

For complete details please refer to the AVBC website: www.avbc.asn.au

THE REGISTER OF VETERINARY SPECIALISTS

The Advisory Committee on Registration of Veterinary Specialists (ACRVS) is a committee of the Australasian Veterinary Boards Council Inc. The ACRVS assesses applications by veterinary practitioners from all Australian states and territories and New Zealand for specialist registration within defined categories. A recommendation for specialist registration to the relevant Board is dependent upon meeting specific criteria.

The ACRVS was established by the Australasian Veterinary Boards Council in 1985 to offer guidance to the state and territory boards as to qualification for specialist registration in order to achieve a consistent national standard.

SPECIALISTS REGISTERED CHANGES TO NUMBERS BETWEEN 1 JULY 2011 AND 30 JUNE 2012		
REGISTRATION DATE	NAME	SPECIALIST CATEGORY
13/09/2011	Niek Beijerink	Veterinary Cardiology
15/11/2011	Sonia McGill	Canine Medicine
15/11/2011	Simon Robinson	Equine Reproduction
03/04/2012	David Donaldson	Veterinary Ophthalmology
15/05/2012	Reuben Fliegner	Small Animal Medicine

As at 30 June 2012 there were 115 registered veterinary specialists in NSW.

*Notes from page 12

- In 2011–2012, the Board granted 8 applications for limited registration
- At 30 June 2012, 11 grants of limited registration were current
- Honorary registrants do not pay the annual registration fee
- As at 30 June 2012, there were 390 honorary veterinary practitioners (397 in 2010-11)



LICENSING OF VETERINARY HOSPITALS

The Act requires premises that perform 'major surgery' (defined in s 64), to be licensed as a veterinary hospital. There are three categories of veterinary hospital licence. The Board licenses large animal, small animal, and large and small animal (mixed animal) veterinary hospitals. The Board aims to inspect licensed premises approximately once every 3 years.

A corporation must not represent itself to be a veterinary practice unless one or more veterinary practitioners has or have the controlling interest in the corporation.

The legislation requires that all licensed premises are managed by a superintendent, who must be a registered veterinary practitioner.

LICENSED HOSPITAL CATEGORY	NUMBER
Small Animal Hospitals	594
Small & Large Animal Hospitals	28
Large Animal Hospitals	14

COMPLAINTS

The Complaints Committee (s 49 of the Act) consists of three Board members nominated by the Board; two registered veterinary practitioners and one consumer representative. The Committee investigates complaints of alleged 'professional misconduct' and 'unsatisfactory professional conduct' made against registered veterinary practitioners.

The Committee meets up to twice a month and also maintains contact electronically.

The role of the Committee is to investigate complaints and provide a detailed report and recommendation to the Board. The Board carefully considers recommendations from the Committee and determines the outcome of a complaint investigation in accordance with the Act (s 47).

The Board will only accept a complaint concerning a

registered veterinary practitioner when the complaint is documented as a statutory declaration. The statutory declaration and further details regarding the process of investigating a complaint are available from the Board's website.

The Board understands that complaints made about a veterinary practitioner can be a very stressful event and recognises the importance of an expeditious and transparent resolution whilst maintaining a thorough and fair investigation process and the delivery of an appropriate decision.

Section 47 of the Act provides the Board with a range of options to appropriately deal with complaints regarding 'unsatisfactory professional conduct'.

Prima Facie matters regarding 'professional misconduct' are referred to the NSW Administrative Decisions Tribunal (ADT) for a decision. The Board refers matters to the ADT when they are seeking a suspension or removal from the register.

MEMBERSHIP OF THE COMPLAINTS COMMITTEE AND ATTENDANCE AT COMMITTEE MEETINGS 1 JULY 2011—30 JUNE 2012

MEMBER	APPOINTMENT	MEETING ATTENDANCE
Dr Merran Govendir BVSc	Registered Veterinarian Practitioner Board Member	5/5
Dr Deborah Neutze BVSc	Registered Veterinarian Practitioner Board Member	7/7
Mrs Christine White	Consumer Representative Board Member	7/7
Dr Mark Simpson BVSc	Registered Veterinarian Practitioner Board Member	11/12
Dr Ruth Thompson BVSc	Registered Veterinarian Practitioner Board Member	1/1
Mrs Angela Haynes	Consumer Representative Board Member	5/5



OVERVIEW OF COMPLAINTS

During 2012 financial year the Complaints Committee investigated **forty two** new complaints and continued the investigation of the **eighteen** complaints current at 1 July 2011. **Forty five** complaints were finalised and at 30 June 2012 there were **fifteen** complaints current.

NEW AND FINALISED COMPLAINTS BY MONTH 1 JULY 2011—30 JUNE 2012		
MONTH	NEW COMPLAINTS	FINALISED COMPLAINTS
July 2011	3	6
August 2011	4	5
September 2011	8	3
October 2011	4	1
November 2011	1	2
December 2011	1	13
January 2012	2	0
February 2012	4	2
March 2012	4	2
April 2012	3	3
May 2012	4	3
June 2012	4	5
TOTALS	42	45

BOARD DECISIONS	
COMPLAINTS	DECISIONS
28	Dismissed
4	Dismissed with a Recommendation
8	Cautioned
1	Reprimanded
4	Withdrawn/Closed
0	Administrative Decisions Tribunal
45	TOTAL

Achievement of other objectives

AUSTRALASIAN VETERINARY BOARDS COUNCIL INC. (AVBC)

The veterinary boards in each State and Territory of Australia and in New Zealand constitute the members of the AVBC and provide funding for its activities. The AVBC monitors common issues, education and training standards, and co-ordinates the National Veterinary Examination (NVE) by arrangement with the National Office of Overseas Skills Recognition. The NVE is a pre-requisite for registering graduates from overseas whose qualifications are not recognised in the local legislation.

The AVBC assesses applications from registered veterinary practitioners seeking specialist registration.

NATIONAL RECOGNITION OF VETERINARY REGISTRATION (NRVR)

All the states and territories of Australia have agreed on the proposed model which in essence will allow a registered veterinary practitioner from one state or territory to practise in any other state or territory without the requirement to formally register in that jurisdiction.

Under the agreed model, a veterinarian would be required to register with the veterinary board of the state or territory in which they reside. This model is similar to the one adopted by the legal profession.

Legislative amendment in each state and territory will be required to bring about this change. NRVR commenced in Victoria and in NSW during 2011.

CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

The Act and Regulation place a requirement on registered practitioners to submit an *Annual Return*. Information sought in the *Annual Return* includes the reporting of CPD points. The Board in consultation with the AVBC and the profession have agreed on the activities, validation and points allocation model. The Board relies on its relationship with the Australian Veterinary Association (AVA) to provide guidance in regards to continuing veterinary education.

Practitioners are required to achieve 60 CPD points in their three year cycle. At least 15 of these CPD points must be structured learning.

The Board continues to work cooperatively with practitioners to assist them to achieve compliance with the CPD requirements.

The Board's website has links to various other websites providing very useful information on CPD.

The compulsory requirement to report on CPD activities provides the government and consumers of veterinary services with further assurance that registered veterinary practitioners are continuing to keep abreast of developments and change within the profession.

The Board aims to begin a process of random auditing of CPD reporting in 2013.



REGISTRATION FEES

Fees payable to the Board were fixed by the Minister for Primary Industries on 28 March 2006 in accordance with the Act. The fee for annual veterinary registration was \$235 and the annual fee for a veterinary hospital licence was \$250. The Board has established a cash reserve to cover contingencies including legal costs associated with potential disciplinary proceedings arising from matters referred to the Administrative Decisions Tribunal (ADT) and appeals of ADT decisions to the Supreme Court of New South Wales.

WEBSITE

The Board's website includes details of the Board's operations including relevant legislation and the complaint handling processes.

A search facility enables an on-line search of the register of veterinary practitioners, veterinary specialists and all licensed veterinary hospitals in NSW.

There are links to relevant sites including the Australian Veterinary Association and other Australian state and territory and New Zealand Board sites. All the relevant forms needed for registration and hospital licensing can also be downloaded from the site.

Registration fee payments and hospital licence payments are able to be paid through the Board's website.

BOARDTALK

The Board published the newsletter Boardtalk in December 2011 and May 2012. Boardtalk is sent to in hard copy or electronically depending on preference to every NSW registered veterinary practitioner. Boardtalk is also available to the veterinary profession and the public from the Board's website. The Board uses Boardtalk to educate the veterinary profession about current issues and developments affecting the functions of the Board and the regulation of the veterinary profession.

EMAIL COMMUNICATION

At the request of the Department of Primary Industries, the Department of Health and other regulatory bodies, the Board may distribute important bulletins to registered veterinary practitioners via email.

The Board has the email addresses of more than 95% of NSW registered veterinary practitioners and this form of communication allows for speedy distribution of important information.

PAYMENT OF ACCOUNTS

The Board pays all its accounts promptly and within the indicators set by the Treasurer. It is standard operating procedure to pay accounts as soon as practicable and in any event within 30 days.



ECONOMIC FACTORS

The Board is in a financially sound position and is not aware of any substantial contingent liabilities.

EQUAL EMPLOYMENT OPPORTUNITY

The Board complies with Equal Employment Opportunity principles in its policies and procedures relating to employment.

DISABILITY PLANS

The Board's website may be accessed by persons who are visually impaired.

Arrangements are made as required to meet the needs of those with disabilities. Staff have undertaken training in relation to needs of people with disabilities and disability awareness.

CONSULTANTS

The Board did not engage any consultants at a cost in excess of \$30,000 per annum during the financial year 2011-2012.

LAND DISPOSAL

The Board has developed a Property Disposal Plan. The Board does not own any real estate.

DISPOSAL AUTHORITY

The Board uses a disposal authority to identify, file, archive or dispose of all of its documents. The disposal authority was approved by State Records in NSW 2008.

RESEARCH AND DEVELOPMENT

The Board has established measures to collect information about age, gender and employment patterns of registered veterinary practitioners and the results are published in this Annual Report and the Board's newsletter Boardtalk from time to time.

PROMOTION OF INFORMATION ABOUT THE BOARD

The Board issues the following publications:

- Annual Report
- The newsletter 'Boardtalk'
- Veterinary Practitioner Guidelines

Boardtalk, the annual reports, veterinary practitioner guidelines, the *Veterinary Practice Act 2003* and *Regulations 2006* and related legislation are available on the Board's website.

OVERSEAS VISITS

No overseas visits were taken by Board members or employees of the Board during the year.

ENQUIRIES

The Board processes formal complaints of alleged professional misconduct by veterinary practitioners. Other enquiries relating to activities associated with the veterinary profession made to the Board by consumers and veterinary practitioners are dealt with by the staff of the Board and referred to the Board as required. As far as it practicable the staff provide an immediate response by telephone, email or fax. The staff have a broad knowledge of the kinds of practical information usually required and may offer referral to more appropriate agencies. Written submissions are considered at Board meetings and the Registrar replies as directed by the Board.

RISK MANAGEMENT AND INSURANCE ACTIVITIES

The Board maintains insurance cover through the Treasury Managed Fund for its assets and any liability of staff and Board members. It also maintains workers compensation insurance as required by workers compensation legislation.

MULTICULTURAL POLICIES & SERVICES PROGRAM

The Board's multicultural policies and services plan confirms its commitment to the principles of multiculturalism and reflects how services and facilities are accessible to all residents of this State. The Board applies the plan equally to all people regardless of their immigration status.

The Board has implemented its multicultural policies and services plan by circulating information and providing training that will assist staff to respond effectively to multicultural services issues.

Many users of veterinary services and veterinary practitioners come from overseas. The Board and staff of the Board are particularly aware that these people may require additional assistance when communicating with the Board.

The Board plans to continue to work harmoniously with other veterinary boards in Australia and New Zealand and with the AVBC to ensure consistency in the recognition of overseas qualifications and access to the profession.

NSW GOVERNMENT ACTION PLAN FOR WOMEN

The Board is committed to ensuring that the Government's policies in relation to women and women's issues are implemented in all aspects of the functions of the Board.

Three of the six veterinary practitioner Board members are women and five of the eight members of the Board are women.

Data for 2012 reveal that 51% of registered veterinary practitioners in NSW are women and approximately 75% of new graduates registrants are women.

DELIVERY OF ELECTRONIC SERVICES

The Board has introduced and maintains an electronic registration payment gateway through the Board's website. This allows veterinary practitioners to pay their annual registration fee either by credit card or BPay, whilst retaining the former procedures for payment including postage of the annual registration payment.

The Board is able to provide many other services by electronic means including the provision of forms and documents by email and the website. The Board uses email and the website extensively for communication with and the provision of information to the profession and the public. The Board members frequently exchange information electronically; the Board began the move to 'paperless' meetings this year. The Board and its staff recognise the savings in time and costs which are achieved by the use of electronic communications and services.

The use of the website by clients is a quick and efficient method of sourcing forms and searching of the databases for veterinary practitioners and hospital details. The use of the website greatly minimises administration processes allowing staff to focus on other duties.



COLLECTION OF DATA ABOUT THE VETERINARY PROFESSION

During the year the Board collated new data received from submission of annual returns. The Board is able to provide accurate statistical information to the Government and other stakeholders as outlined in this Annual Report.

The statistics in relation to veterinary practitioners include:

- gender
- date of birth
- employment field
- location of employment (metropolitan or rural)
- degree, and
- year and university from which the degree was obtained.

This Annual Report provides a detailed statistical overview of the veterinary profession in NSW and therefore the Board is well placed to identify trends and changes within the profession.

The Board's office staff receive and respond to queries regarding statistical information relating to veterinary practitioners and licensed veterinary hospitals in NSW.

FLEXIBLE WORK PRACTICES

The Board recognises the importance of flexibility for all employees to balance their work and personal responsibilities more effectively.

RECORDS MANAGEMENT

The Board maintains a comprehensive Records Management Policy in compliance with its obligations under the *State Records Act 1998*. This policy also includes an approved Disposal Authority which identifies all of the records held by the Board, the period of their retention and the method of their archive or disposal.

Staff participate in the State Records Small Agencies Forum and attend training programs. Staff apply the Records Management Policy Procedures and the Board's records are maintained in electronic and hardcopy format to a high standard.

OFFICE OF THE INFORMATION COMMISSIONER

The Board provides open access to documents that have already been made public in some other way; information that would not raise any potential concerns in terms of public interest considerations against disclosure; and documents containing personal information about a particular individual, and that is the person who is requesting the information.

A formal access application may be made for all other information held by the Board other than excluded information under schedule 2 the *Government Information (Public Access) Act 2009*. The Board did not receive any formal or informal access applications for information that is not openly available during the reporting year.

The Board has reviewed information currently available and based on this analysis and informal and formal applications for access above has not released any further information proactively.

The Board's right to information officer is the Registrar, Dr John Baguley.

WORK HEALTH AND SAFETY

The Board is aware of its work health and safety obligations and informs staff of relevant changes. No work related injuries were reported during the year and the Board was not reported in respect of any work health and safety related injuries.

Doctors' Health Advisory Service (NSW) Inc. Report

In early 1997 Dr Frank Doughty, BVSc, facilitated an arrangement with the Doctors' Health Advisory Service (NSW) Inc. (DHAS) to provide confidential, personal and health related assistance to all members of the veterinary profession in NSW. The Veterinary Practitioners Board of NSW fully supports this service and is contributing towards the funding on behalf of the veterinary profession.

The DHAS was formed in 1981 and is an independent and confidential service offering advice to doctors, dentists and veterinarians and to medical, dental and veterinary students in need of help.

Calls come from practitioners themselves, their families, staff and professional colleagues.

Incoming calls are referred to one of the first call panel of senior medical practitioners, experienced in handling the health problems of colleagues and other health professionals. The caller might receive advice directly from this doctor or might be referred to one of a panel of specialists.

Extreme care is taken to maintain confidentiality. Once the caller enters into a formal doctor/patient

relationship, whether with a first call panel doctor, a member of our specialist panel or another medical practitioner, then the advisory role of the DHAS is completed—DHAS is not a treatment service.

Calls generally relate to substance abuse (alcohol and other drugs), psychological or physical issues, financial difficulties or a combination of these problems. Each caller's problems are unique.

The DHAS (NSW) continues to be well-respected amongst professional colleagues and takes its rightful place as one of the leading health care advisory organisations in this state, if not Australia.

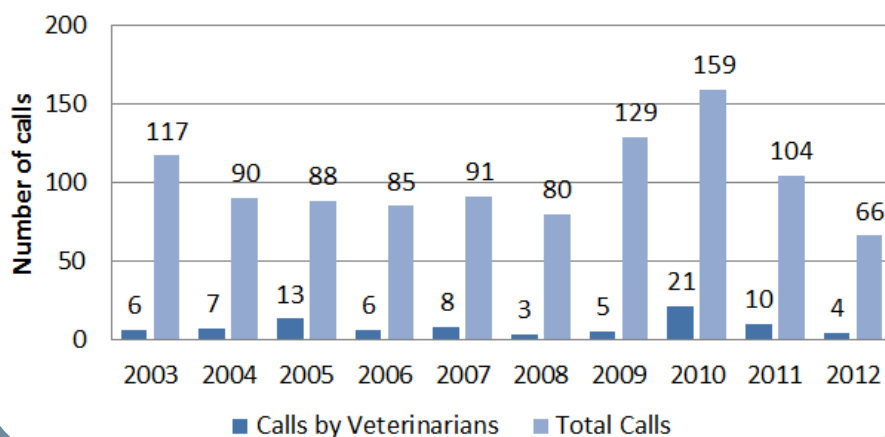
DHAS aim to assist veterinarians to maintain full personal, professional and social capability. If this is possible, alternatives can be explored which enable veterinarians, with appropriate support and dignity, to function in their profession.

Dr Frank Doughty BVSc PhD
DHAS (NSW) Management Committee

At the Annual General Meeting of DHAS in September 2011, Dr Frank Doughty was re-elected to DHAS (NSW) Management Committee.

**Every doctor, dentist and
veterinarian
should have their own GP
Helpline: 02 9437 6552
24 hours**

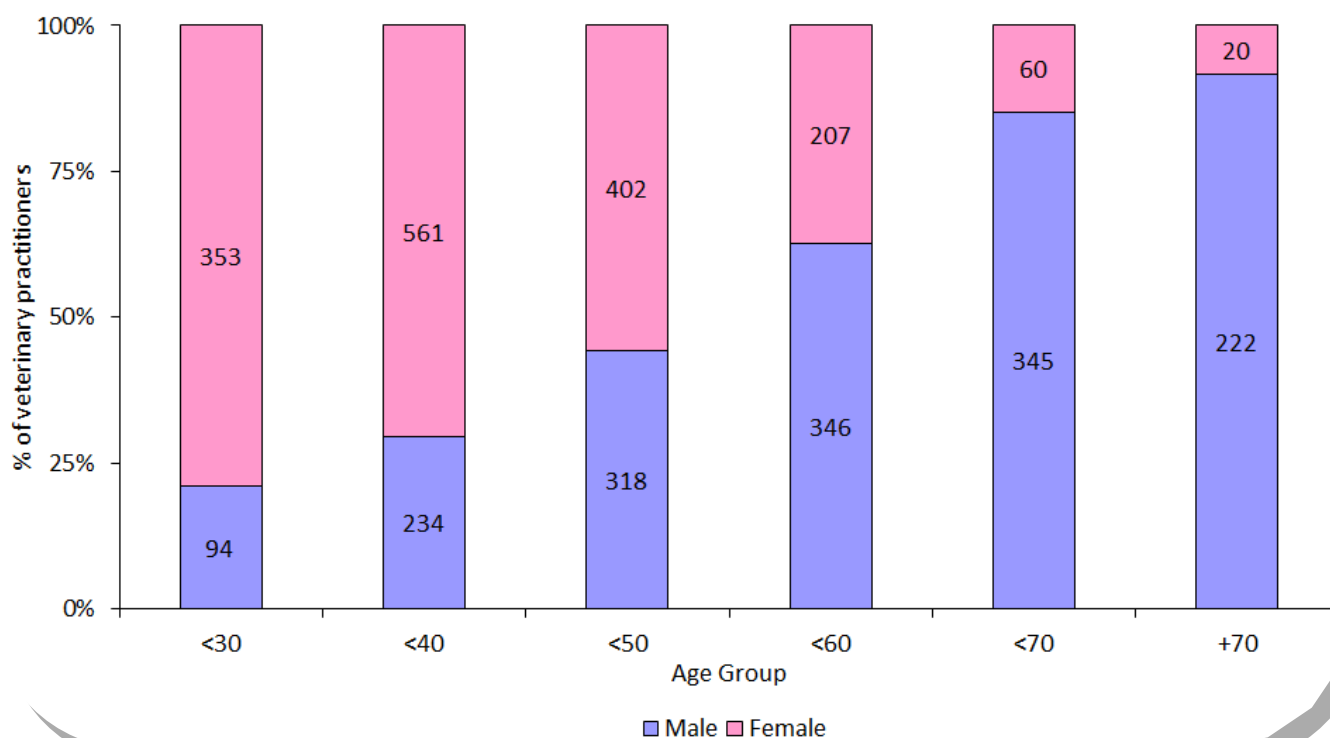
**Summary of DHAS Helpline Usage
Financial Years 2003-2012**



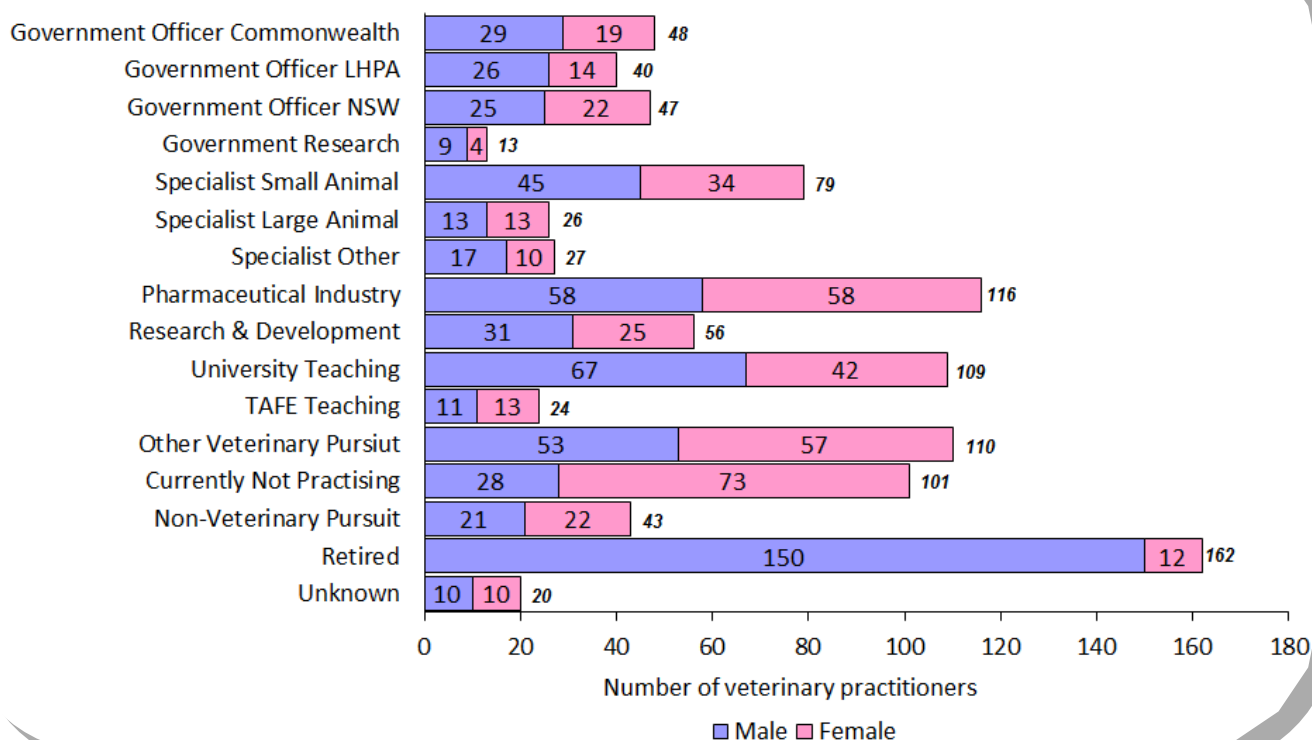
Annual Return Statistics for 2012



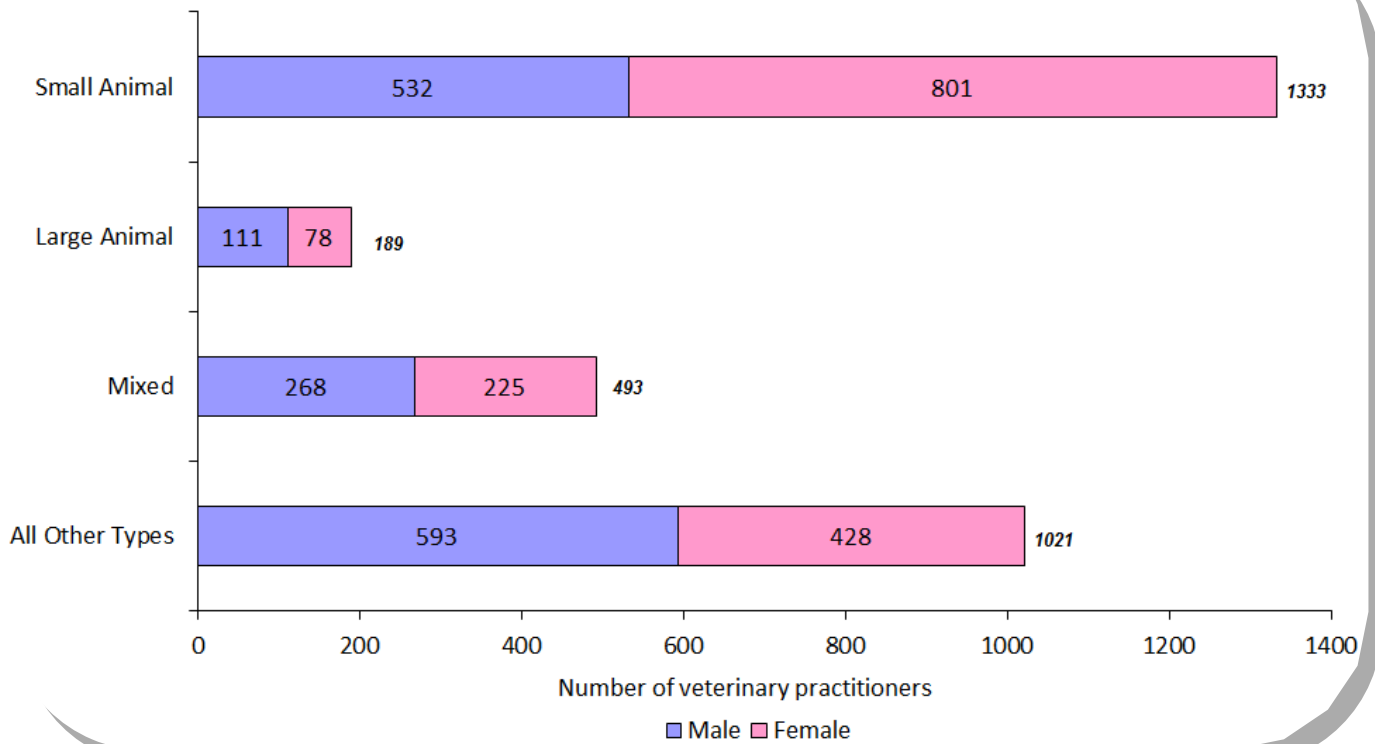
2012 Gender trend



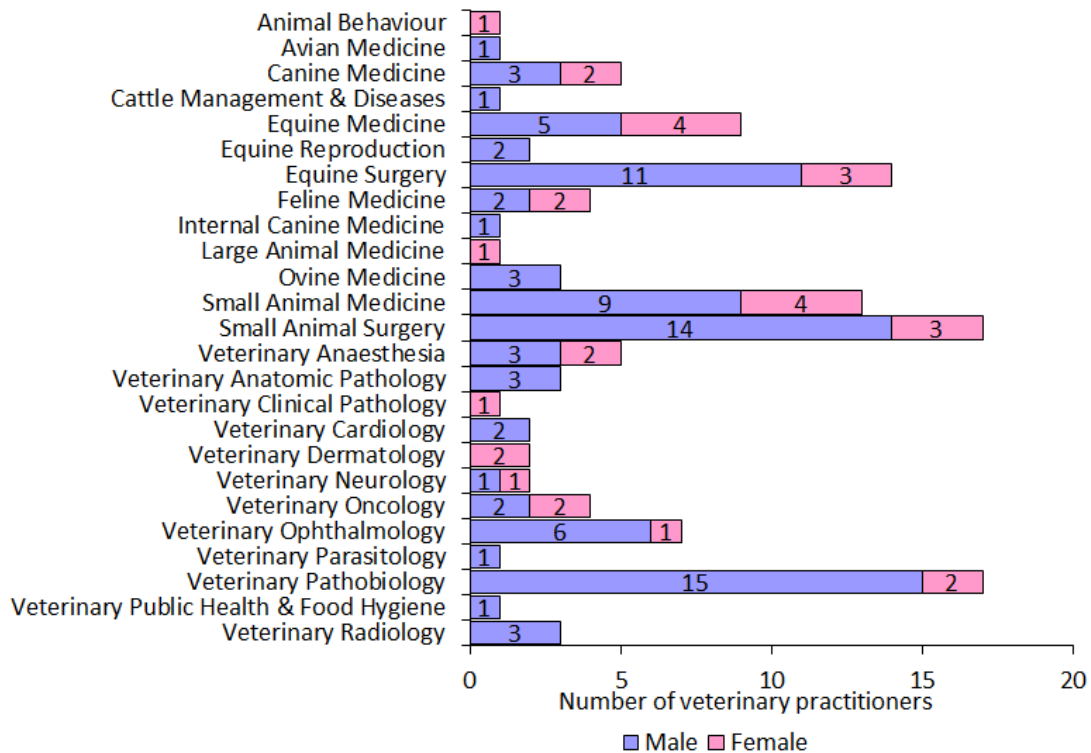
2012 Employment types - not in private practice



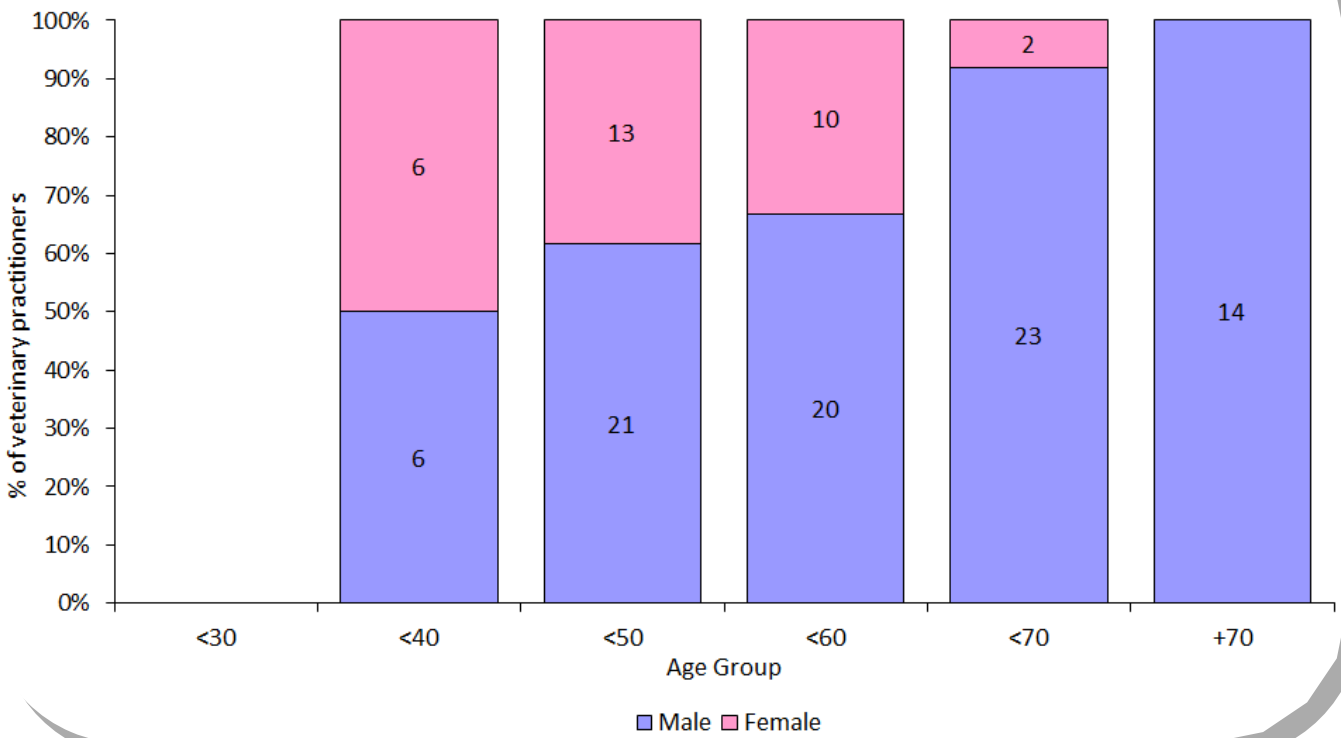
2012 Employment types - private practice



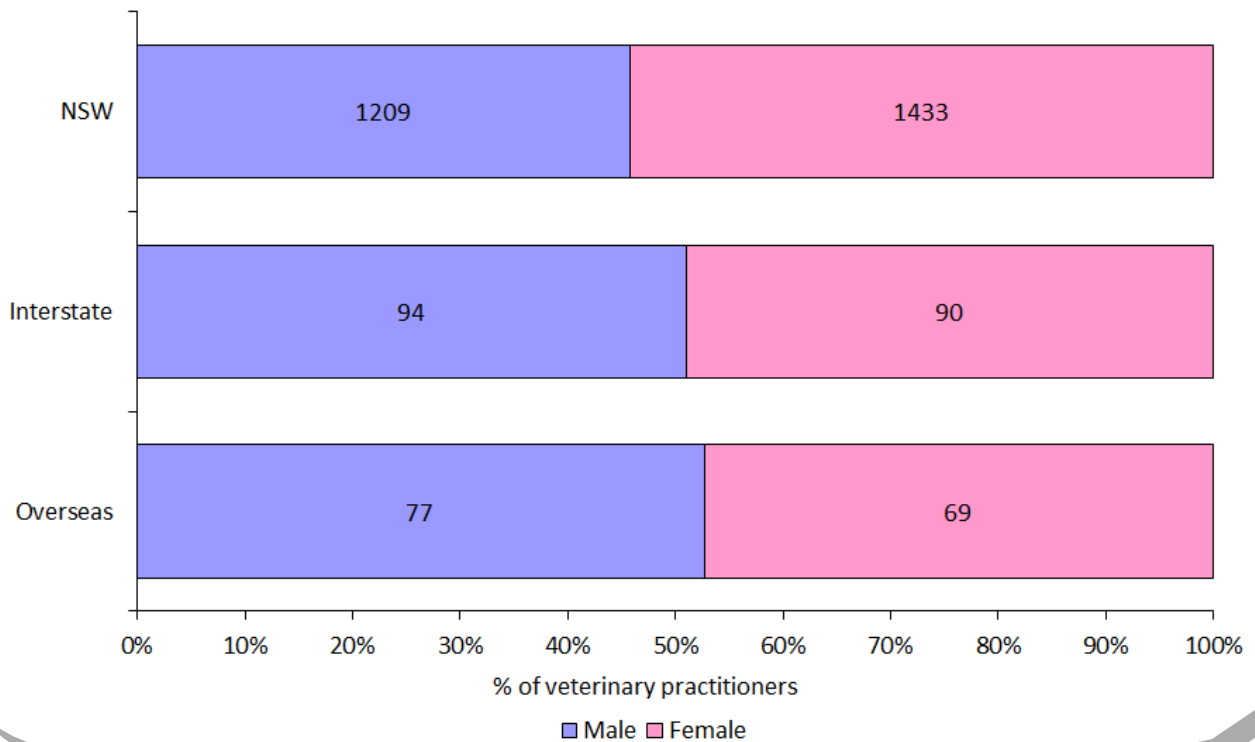
2012 Veterinary specialisation



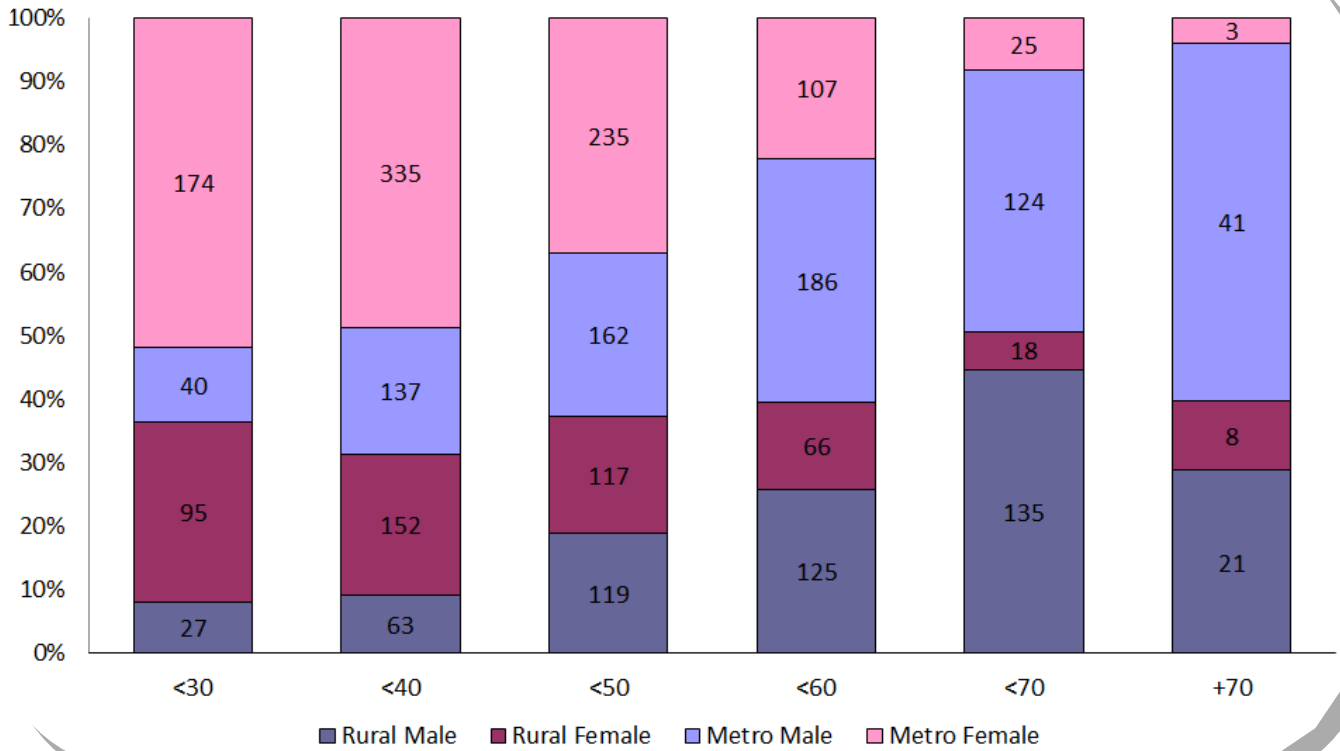
2012 Specialists gender trend



2012 Distribution of veterinary practitioners



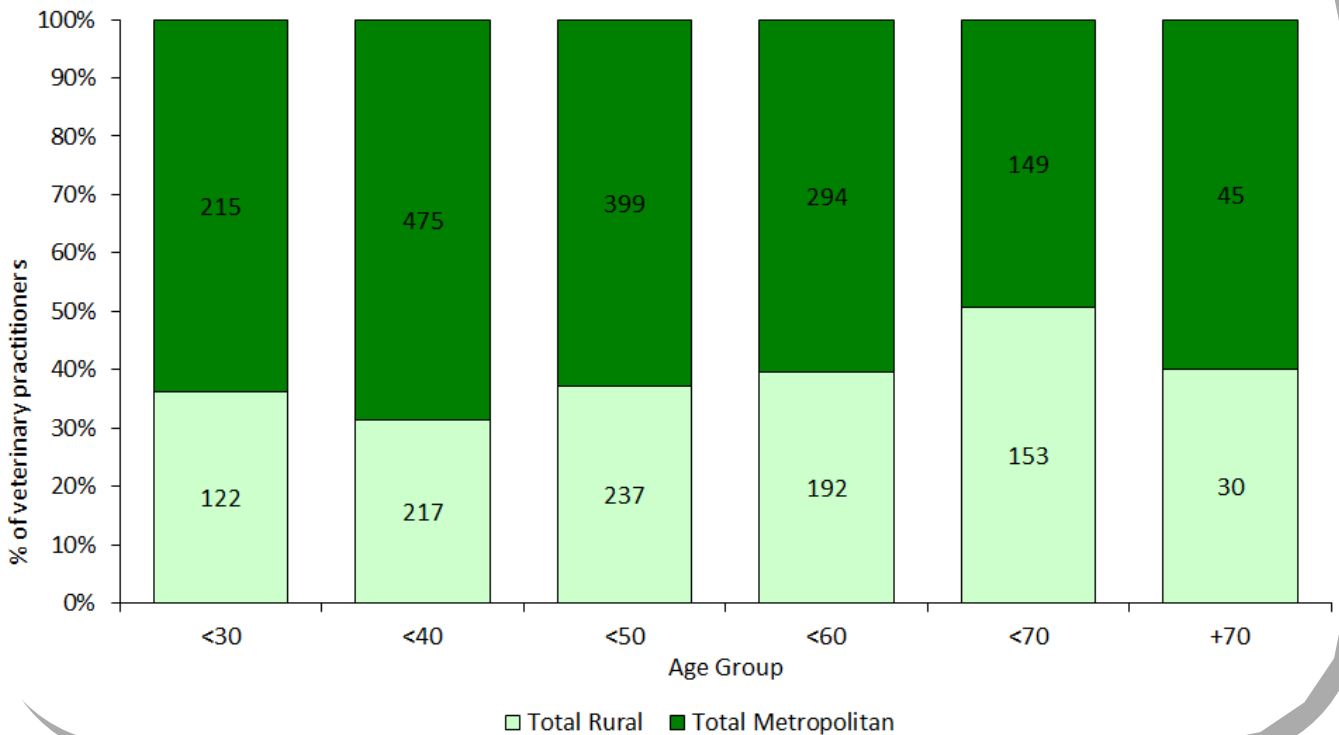
2012 Rural and metropolitan NSW distribution by gender and age



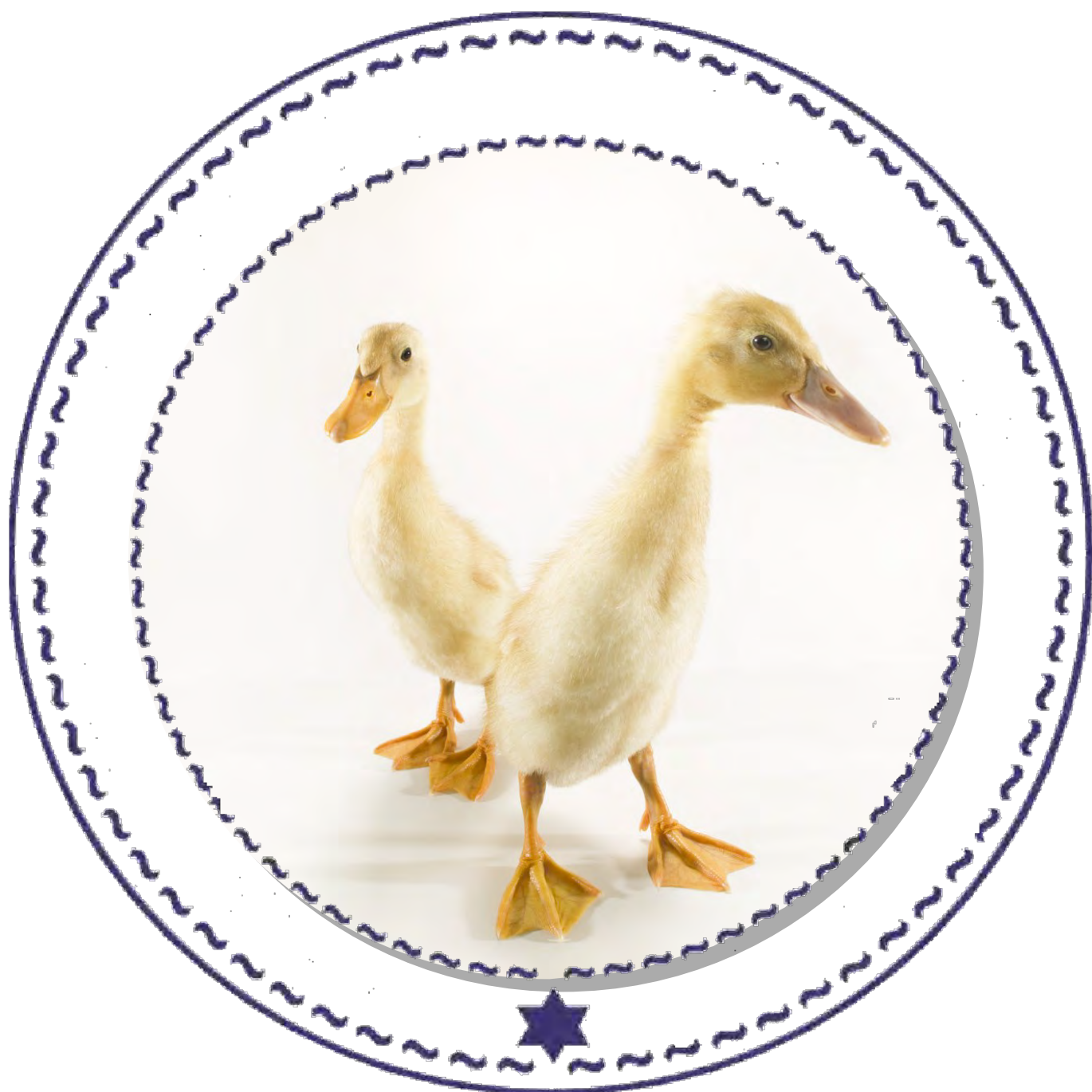
This analysis uses the Australia Post definition of the following as “metropolitan” areas:

- Sydney and Suburbs
- Newcastle and Central Coast
- Wollongong

2012 Rural and metropolitan NSW distribution by age



Financial Statements 2012



Veterinary Practitioners Board OF NEW SOUTH WALES


STATEMENT BY MEMBERS OF THE BOARD

Pursuant to the *Public Finance and Audit Act 1983* s 41(c)(1c), and in accordance with a resolution of the Members of the Veterinary Practitioners Board of NSW made on 16 October 2012, we declare on behalf of the Board that in our opinions:

1. The accompanying financial statements exhibit a true and fair view of the financial position of the Veterinary Practitioners Board of NSW as at 30 June 2012 and the transactions for the year then ended.
2. The financial statements have been prepared in accordance with the provisions of the *Public Finance and Audit Act 1983*, the *Public Finance and Audit Regulation 2010*, Australian Accounting Standards, which include Australian Accounting Interpretations, and the Treasurer's directions.
3. There are no circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

Signed

Signed



Dr Ruth Thompson
President, Veterinary Practitioners Board NSW
17 October 2012

Mrs Lisa Minogue
Member, Veterinary Practitioners Board NSW
17 October 2012



ABN 93 831 750 859

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Facsimile: (02) 8338 1077



INDEPENDENT AUDITOR'S REPORT

Veterinary Practitioners Board of New South Wales

To Members of the New South Wales Parliament

I have audited the accompanying financial statements of the Veterinary Practitioners Board of New South Wales (the Board), which comprise the statement of financial position as at 30 June 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

Opinion

In my opinion, the financial statements:

- give a true and fair view of the financial position of the Board as at 30 June 2012, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards
- are in accordance with section 41B of the *Public Finance and Audit Act 1983* (the PF&A Act) and the Public Finance and Audit Regulation 2010

My opinion should be read in conjunction with the rest of this report.

The Board's Responsibility for the Financial Statements

The members of the Board are responsible for the preparation of the financial statements that give a true and fair view in accordance with Australian Accounting Standards and the PF&A Act and for such internal control as the members of the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Board's preparation of the financial statements that give a true and fair view in order to design audit procedures appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members of the Board, as well as evaluating the overall presentation of the financial statements.

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

My opinion does *not* provide assurance:

- about the future viability of the Board
- that it has carried out its activities effectively, efficiently and economically
- about the effectiveness of its internal control
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about other information which may have been hyperlinked to/from the financial statements.

Independence

In conducting my audit, I have complied with the independence requirements of the Australian Auditing Standards and other relevant ethical pronouncements. The PF&A Act further promotes independence by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies, but precluding the provision of non-audit services, thus ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by the possibility of losing clients or income.



Sally Bond
Director, Financial Audit Services

19 October 2012
SYDNEY

Veterinary Practitioners Board of NSW
Statement of Comprehensive Income
For the Year Ended 30 June 2012

	Note	2012 \$	2011 \$
EXPENSES EXCLUDING LOSSES			
Employee Related Expenses	2(a)	461,704	360,095
Other Operating Expenses	2(b)	202,897	409,963
Depreciation and Amortisation	2(c)	31,161	27,007
Grant and Subsidies	2(d)	50,000	25,000
Other Expenses	2(e)	259,606	234,181
Total Expenses Excluding Losses		1,005,368	1,056,246
REVENUE			
Licence & Application Fees	3(a)	888,973	881,551
Other Revenue	3(b)	36,494	108,532
Interest Income		93,178	95,206
Total Revenue		1,018,645	1,085,289
Gain / (Loss) on Disposal	4	81	(5,116)
Surplus / (Deficit) for the Year		13,358	23,927
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income for the Year		13,358	23,927

The accompanying notes form part of these financial statements

Veterinary Practitioners Board of NSW
Statement of Financial Position
As at 30 June 2012

	Note	2012 \$	2011 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	2,298,636	2,263,119
Receivables	6	44,562	71,672
Other	7	35,442	37,259
Total Current Assets		2,378,640	2,372,050
Non-Current Assets			
Receivables	6	14,236	5,037
Plant and Equipment	8	141,983	140,878
Other	7	1,625	3,125
Total Non-Current Assets		157,844	149,040
Total Assets		2,536,484	2,521,090
LIABILITIES			
Current Liabilities			
Payables	9	816,926	825,588
Provisions	10	43,960	24,840
Other	11	7,000	7,000
Total Current Liabilities		867,886	857,428
NON-CURRENT LIABILITIES			
Provisions	10	27,326	28,748
Other	11	583	7,583
Total Non-Current Liabilities		27,909	36,331
Total Liabilities		895,795	893,759
Net Assets		1,640,689	1,627,331
EQUITY			
Accumulated Funds	13	1,640,689	1,627,331
Total Equity		1,640,689	1,627,331

The accompanying notes form part of these financial statements

Veterinary Practitioners Board of NSW
Statement of Changes in Equity
For the Year Ended 30 June 2012

	Notes	Accumulated Funds	Asset Revaluation Surplus	Other Reserves	Total
Balance at 1 July 2011		1,627,331	-	-	1,627,331
Surplus/(deficit) for the year	13	13,358	-	-	13,358
Other comprehensive income:		-	-	-	-
Total other comprehensive income		-	-	-	-
Total comprehensive income for the year	13	13,358	-	-	13,358
Balance at 30 June 2012		1,640,689	-	-	1,640,689
Balance at 1 July 2010		1,603,404	-	-	1,603,404
Surplus/(deficit) for the year	13	23,927	-	-	23,927
Other comprehensive income:		-	-	-	-
Total other comprehensive income		-	-	-	-
Total comprehensive income for the year	13	23,927	-	-	23,927
Balance at 30 June 2011		1,627,331	-	-	1,627,331

The accompanying notes form part of these financial statements

Veterinary Practitioners Board of NSW
Statement of Cash Flow
For the Year Ended 30 June 2012

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee Related		443,707	373,733
Grant and Subsidies		50,000	25,000
Other Operating Expenses		498,074	705,385
Total Payments		991,781	1,104,118
RECEIPTS			
Licence & Application Fees		869,824	909,636
Interest Received		93,178	95,206
Other Income		55,969	99,993
Other Receipt		40,514	71,386
Total Receipts		1,059,485	1,176,221
Net Cash From Operating Activities	12	67,704	72,103
Cash Flows from Investing Activities			
Proceeds from Sale of Plant and Equipment		81	34,545
Purchase of Plant and Equipment		(32,268)	(48,676)
Net Cash Flows from Investing Activities		(32,187)	(14,131)
Net Increase/(Decrease) in Cash Balance		35,517	57,972
Opening Cash and Cash Equivalents		2,263,119	2,205,147
Closing Cash and Cash Equivalents	5	2,298,636	2,263,119

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS 2012

Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Reporting Entity

Veterinary Practitioners Board of NSW is an independent State Government Statutory Corporation (not for profit entity) which registers veterinary practitioners and veterinary specialists, licenses veterinary hospitals and investigates complaints about the practice of veterinary science in NSW under the *Veterinary Practice Act 2003*. The expenses of the Board are met directly from the revenue collected by the Board mainly in the form of licence and application fees.

The financial statements are authorised for issue by Dr Ruth Thompson and Mrs Lisa Minogue on 17 October 2012.

a) Basis of Preparation

The Board's financial statements are general purpose financial statements which have been prepared in accordance with:

- applicable Australian Accounting Standards (which include Australian Accounting Interpretations); and
- the requirements of the *Public Finance and Audit Act 1983* and Regulations;
- the NSW Public Finance and Audit Regulation 2010; and
- applicable Treasurer's Directions and Treasury Circulars.

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


Property, plant and equipment are measured at fair value. Other financial statement items are prepared in accordance with the historical cost convention.

Judgements, key assumptions and estimations that management has made are disclosed in the relevant notes to the financial statements.

All amounts are rounded to the nearest one dollar and are expressed in Australian currency.

Where necessary, comparative information has been reclassified to ensure consistent presentation with the current year.

These notes should be read in conjunction with the attached financial statements



Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

i. Statement of compliance

The financial statements and notes comply with Australian Accounting Standards, which include Australian Accounting Interpretations.

ii. Cash & Cash Equivalents

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

iii. Employee Benefits and other provisions

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave, and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Wages, salaries and annual leave

Provisions made in respect of wages and salaries, annual leave and other employee benefits expected to be settled within 12 months of the reporting date representing present obligations resulting from employees' services provided up to the reporting date, calculated at undiscounted amounts based on remuneration rates that the Board expects to pay including related on-costs.

Unused non-vesting sick leave does not give rise to a liability as it is not considered probable that sick leave taken in the future will be greater than the benefits accrued in the future

Long service leave

Provisions for employee benefits for long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date.

The provision is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates based on turnover history and is discounted using the rates attaching to national government securities at balance date which most closely match the terms of maturity of the related liabilities. The unwinding of the discount is treated as long service leave expense.

Superannuation plan

The Board contributes to accumulation based funds chosen by each employee as per the Australian Government initiative "Super Choice". Contributions are charged against expenditure as they are made.

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

iv. Plant & Equipment

The cost method of accounting is used for the initial recording of all acquisitions of assets controlled by the Board. The capitalisation threshold is \$100. The assets below this threshold can be expensed from the date of acquisition.

Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Australian Accounting Standards.

Assets acquired at no cost, or for nominal consideration, are initially recognised at their fair value at the date of acquisition.

Fair value means the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction.

Depreciation:

Except for certain heritage assets, depreciation is provided for on a straight-line basis for all depreciable assets so as to write off the depreciable amount of each asset as it is consumed over its useful life to the Board.


All material and separately identifiable components of assets are depreciated over their useful lives.

The useful lives used for each class of assets are:

CLASS OF FIXED ASSETS	USEFUL LIFE
Plant & Equipment	5 – 7 years
Computer & accessories	4 – 5 years
Motor Vehicles	8 years
Furniture & Fittings	5 – 10 years
Fit-out Asset	10 years *

*** Fit-out assets are referring to building works for rental premises of 247 Coward Street Mascot NSW. The lease will be expired on July 2013 with option to renew. Veterinary Practitioners Board NSW is expected to renew the lease contract, hence 10 years is regarded as a reasonable estimate of the useful life for fit-out assets.**

These notes should be read in conjunction with the attached financial statements



Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

v. Impairment of Assets

As a not-for-profit entity with no cash generating units, the Agency is effectively exempted from AASB 136 Impairment of Assets and impairment testing. This is because AASB 136 modifies the recoverable amount test to the higher of fair value less costs to sell and depreciated replacement cost. This means that, for an asset already measured at fair value, impairment can only arise if selling costs are material. Selling costs are regarded as immaterial.

vi. Loan and Receivables

Loan and receivables are non-derivate financial assets with fixed or determinable payments that are not quoted in an active market. These financial assets are recognised initially at fair value, usually based on the transaction cost or fair value. Subsequent measurement is at amortised cost using the effective interest method, less an allowance for any impairment of receivables. Any changes are accounted for in the operating statement when impaired, derecognised or through the amortisation process.


Short-term receivables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

vii. Payables

These amounts represent liabilities for goods and services provided to the agency and other amounts. Payables are recognised initially at fair value, usually based on the transaction cost or face value. Subsequent measurement is at amortised cost using the effective interest method. Short-term payables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

viii. Leases

Leases that substantially transfer all the risks and benefits incidental to the ownership of a leased asset, but not the legal ownership, to the Board are classified as finance leases. Finance leases are capitalised as an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value is brought to account. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the Board will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the lease interest expense for the period and the reduction of the lease liability. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.



Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

ix. Revenue Recognition

Income in the main is derived from veterinary practitioners annual registration fees (due on 31 May for the ensuing financial year) and annual hospital licence fees (due on 31 May for the ensuing financial year). Payment of registration fees depends upon the exercise of an election to renew registration and is recognised at the date of payment. Veterinary practitioners registration fees and hospital licence fees which represent the fees for the period after 30 June 2012 are recognised as unearned revenue and recognised as a liability because the fees are paid in respect of the next financial year. Investment revenue is recognised as it accrues.

Other income in the main is rendering of service which is recognised when the service is provided or by reference to the stage of completion (based on labour hours incurred to date).

x. Accounting for the Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where:

- the amount of GST incurred by the Board as a purchaser that is not recoverable from the Australian Taxation Office is recognised as part of the cost of acquisition of an asset or as part of an item of expense.
- receivables and payables are stated with the amount of GST included.
- cash flows are included in the cash flow statement on a gross basis.
- the amount of recoverable GST in respect of cash flows from financing and investing activities is disclosed as operating cash flows.

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW

Notes to the Financial Statements

For the Year Ended 30 June 2012

	2012	2011
	\$	\$
2. EXPENSES		
a) Employee Related Expenses		
Salaries & Wages (Including Recreation Leave)	390,630	315,566
Superannuation – Defined Contribution Plans	32,987	29,072
Fringe Benefit Tax	11,412	9,296
Other Employee Related Expenses	26,675	6,162
	461,704	360,095
b) Other Operating Expenses		
AVBC Contribution & Meeting Expenses	58,476	58,236
Auditor’s Remuneration	10,300	10,000
Accounting	10,000	11,000
IT Services	11,433	4,572
Legal Costs	25,596	236,392
Leases Office Equipment	197	240
Operating Expenses	16,593	29,723
Rent	68,299	58,300
Repairs and Maintenance	2,002	1,500
	202,896	409,963
c) Depreciation and Amortisation Expenses		
Depreciation	31,161	27,007
	31,161	27,007
d) Grant and Subsidies		
University Practitioner in Residence	50,000	25,000
	50,000	25,000
e) Other Expenses		
Bad Debts	20,037	1,000
Bank Charges	6,718	8,433
Board Meeting Fees & Expenses	123,888	119,092
Board Publication Expenses	16,368	14,913
Complaints Committee Expenses	42,169	40,063
Donations	500	250
Postage	19,442	23,470
Printing	2,053	1,281
Stores	13,043	12,990
Telephone & Internet	10,375	9,815
Travelling Expenses	5,013	2,874
	259,606	234,181

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

	2012	2011
	\$	\$
3. REVENUES		
a) Licence & Application Fees		
Hospital Application Fees	1,495	2,990
Hospital Licence Fees	160,450	159,450
Application Registration Fees	25,760	34,845
Annual Registration Fees	672,368	661,088
Restoration Registration Fees	19,195	17,478
Restoration Registration Penalty	6,945	2,940
Limited Registration	2,760	2,760
	888,973	881,551
b) Other Revenue		
Recovery Legal Fees	22,554	97,902
Fines	6,200	2,850
Letters of Professional Standing	7,155	7,155
Register Sales	585	625
	36,494	108,532
4. GAIN / (LOSS) ON DISPOSAL		
Gain / (loss) on Disposal of Plant and Equipment	81	(5,116)
	81	(5,116)
5. CURRENT ASSETS - CASH & CASH EQUIVALENTS		
Cash at Bank	689,826	733,612
Deposit - T Corp A&B	1,608,533	1,529,207
Cash - Petty Cash	277	300
	2,298,636	2,263,119

The Board has a finance facility with Westpac of \$23,000 as at 30th June 2012. The outstanding balance was Nil.

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW

Notes to the Financial Statements

For the Year Ended 30 June 2012

	2012 \$	2011 \$
6. CURRENT / NON CURRENT ASSETS - RECEIVABLES		
Current		
Deposits	20,533	20,533
Sundry Debtors	1,564	-
Trade Debtors	23,465	52,139
Less Allowance for Impairment	(1,000)	(1,000)
	44,562	71,672
Non Current		
Trade Debtors	14,236	5,037
	58,798	76,709
7. CURRENT / NON CURRENT ASSETS - OTHER		
Current		
Prepayments	35,442	37,259
	35,442	37,259
Non Current		
Make Good Assets	1,625	3,125
	37,067	40,384
8. NON CURRENT ASSETS - PLANT & EQUIPMENT		
Plant & Equipment - Fair Value		
Gross Carrying Amount	208,111	196,296
Accumulated Depreciation and Impairment	(66,128)	(55,418)
Net Carrying Amount	141,983	140,878
Reconciliation		
Net Carrying Amount at Start of Year	140,878	158,870
Additions	32,267	48,676
Disposals	(1)	(39,661)
Depreciation	(31,161)	(27,007)
Net Carrying Amount at End of Year	141,983	140,878
9. CURRENT LIABILITIES - PAYABLES		
Current		
Creditors	10,564	6,964
Unearned Revenue	774,361	793,510
Other Current Payables	25,280	24,619
Financial Liabilities	6,721	495
	816,926	825,588

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

	2012	2011
	\$	\$
10. CURRENT / NON CURRENT LIABILITIES - PROVISIONS		
Current		
Provision for Recreation Leave	36,399	24,840
Provision for Long Service Leave	7,561	-
	43,960	24,840
Non-Current		
Provision for Recreation Leave	21,326	22,748
Provision for Long Service Leave	6,000	6,000
	71,286	53,588
Aggregate Employee Benefits and Related On-Costs		
Provision Current	43,960	24,840
Provision Non Current	21,326	22,748
	65,286	47,588

The Board expects that \$11,742 amount of Recreation Leave will be settled no more than 12 months after reporting date and \$24,657 amount of Recreation Leave will be settled no more than 12 months after reporting date.

11. CURRENT / NON CURRENT LIABILITIES - OTHER

Current

Lease Incentive Liability	7,000	7,000
	7,000	7,000

Non Current

Lease Incentive Liability	583	7,583
	583	7,583

12. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES TO NET RESULT

Net Cash used on Operating Activities	67,704	72,103
Increase/(Decrease) in Receivables	(19,475)	(6,324)
Increase/(Decrease) in Sundry Debtor	1,564	-
Increase/(Decrease) in Prepayment	(1,817)	5,427
Increase/(Decrease) in Make Good Assets	(1,500)	(1,500)
Increase/(Decrease) in Unearned Revenue	19,149	(28,085)
Increase/(Decrease) in Payables	(10,489)	(8,481)
Increase/(Decrease) in Provisions	(17,698)	15,910
Increase/(Decrease) in Lease Liability Incentive	7,000	7,000
Depreciation	(31,161)	(27,007)
Gain/(Loss) on Sales of plant and equipment	81	(5,116)
Net Result	13,358	23,927

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

13. ACCUMULATED FUNDS

	2012	2011
	\$	\$
Accumulated funds at the beginning of the financial year	1,627,331	1,603,404
Surplus / (Deficit) for the year	13,358	23,927
Accumulated funds at the end of the financial year	1,640,689	1,627,331

14. FINANCIAL INSTRUMENTS

Financial instruments include cash, receivables and payables and are shown in the financial records at cost. All financial instruments including revenues, expenses or other cash flows arising from instruments are recognised on an accruals basis. The Board does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Board's main risks arising from financial instruments are outlined below, together with the Board's objectives, policies and processes for measuring and managing risk. Further quantitative and qualitative disclosures are included throughout these financial statements.

The Board has overall responsibility for the establishment and oversight of risk management and reviews and agrees policies for managing each of these risks. Risk management policies are established to identify and analyse the risks faced by the Board, to set risk limits and controls and to monitor risks.

a) Financial instruments

Financial Assets	Category	Note	Carrying Amount 2012 \$	Carrying Amount 2011 \$
Class: Cash and cash equivalent	N/A	5	2,298,636	2,263,119
Receivables (1.)	Receivables measured at amortised cost	6	58,798	76,709
Financial Liabilities	Category	Note	Carrying Amount 2012 \$	Carrying Amount 2011 \$
Class: Payables (2.)	Financial liabilities measured at amortised cost	9	39,849	29,361

Notes

1. Excludes statutory receivables and prepayments (i.e. not within scope of AASB 7).
2. Excludes statutory payables and unearned revenue (i.e. not within scope of AASB 7).

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

14. FINANCIAL INSTRUMENTS (continued)

b) Credit Risk

Credit risk arises when there is the possibility of the Board's debtors defaulting on their contractual obligations, resulting in a financial loss to the Board. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net of any allowance for impairment).

Credit risk arises from the financial assets of the Board, including cash, receivables, and authority deposits. No collateral is held by the Board. The Board has not granted any financial guarantees.

Credit risk associated with the Board's financial assets, other than receivables, is managed through the selection of counterparties and establishment of minimum credit rating standards. Authority deposits held with NSW TCorp are guaranteed by the State.

Cash

Cash comprises cash on hand and bank balances with Westpac Banking Corporation and TCorp. Interest is earned on daily bank balances at the monthly average NSW Treasury Corporation (TCorp) 11am unofficial cash rate, adjusted for a management fee to NSW Treasury.

Accounts Receivable – Trade Debtors

All trade debtors are recognised as amounts receivable at balance date. Collectability of trade debtors is reviewed on an ongoing basis. Procedures as established in the Treasurer's Directions are followed to recover outstanding amounts, including letters of demand. Debts which are known to be uncollectible are written off. An allowance for impairment is raised when there is objective evidence that the entity will not be able to collect all amounts due. This evidence includes past experience, and current and expected changes in economic conditions and debtor credit ratings. No interest is earned on trade debtors.

The Board is not materially exposed to concentrations of credit risk to a single trade debtor or group of debtors. Most of the Board's debtors have a good credit rating. There are no debtors which are currently not past due or impaired whose terms have been renegotiated. The ageing of trade debtors has been listed below:

	Total ^{1,2}	Past due but not impaired ^{1,2}	Considered impaired ^{1,2}
2012			
<30 days overdue	1,050	1,050	-
30 days – 90 days overdue	-	-	-
>90 days overdue	35,651	35,651	1,000
2011			
<30 days overdue	-	-	-
30 days – 90 days overdue	460	460	-
>90 days overdue	55,716	55,716	1,000

Notes

1. Each column in the table reports 'gross receivables'
2. The ageing analysis excludes statutory receivables.

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

14. FINANCIAL INSTRUMENTS (CONTINUED)

Authority Deposits

The Board has placed funds on deposit with TCorp, which has been rated “AAA” by Standard and Poor’s. These deposits are similar to money market or bank deposits and can be placed “at call” or for a fixed term. For fixed term deposits, the interest rate payable by TCorp is negotiated initially and is fixed for the term of the deposit, while the interest rate payable on at call deposits can vary. None of these assets is past due or impaired.

	2012 Carrying Amount	2012 Net Fair Value	2011 Carrying Amount	2011 Net Fair Value
At call	1,608,533	1,608,533	1,529,207	1,529,207
Less than one year	-	-	-	-
One to five years	-	-	-	-
Greater than five years	-	-	-	-
Total	1,608,533	1,608,533	1,529,207	1,529,207

c) Liquidity Risk

Liquidity risk is the risk that the Board will be unable to meet its payment obligations when they fall due. The Board continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets. The objective is to maintain a balance between continuity of funding and flexibility through the use of overdrafts, loans and other advances.

During the current and prior years, there were no defaults or breaches on any loans payable. No assets have been pledged as collateral. The Board’s exposure to liquidity risk is deemed insignificant based on prior periods’ data and current assessment of risk.

The liabilities are recognised for amounts due to be paid in the future for goods or services received, whether or not invoiced. Amounts owing to suppliers (which are unsecured) are settled in accordance with the policy set out in Treasurer’s Direction 219.01. If trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or a statement is received. Treasurer’s Direction 219.01 allows the Minister to award interest for late payment.

d) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Board’s exposures to market risk are primarily through interest rate risk on the Board’s deposits with TCorp. The Board has no exposure to foreign currency risk and does not enter into commodity contracts. There is no effect on profit and equity due to change in risk variable as the financial instruments are held as at call value.

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

14. FINANCIAL INSTRUMENTS (continued)

e) Interest Rate Risk

Exposure to interest rate risk arises primarily through the Board's interest bearing liabilities. This risk is minimised by undertaking mainly fixed rate borrowings, primarily with NSW TCorp. The Board does not account for any fixed rate financial instruments at fair value through profit or loss or as available for sale. Therefore, for these financial instruments, a change in interest rates would not affect profit or loss or equity.

f) Fair Value

Financial instruments are generally recognised at cost, with the exception of the TCorp Hour-Glass facilities, which are measured at fair value. As discussed, the value of the Hour-Glass investments is based on the Department's share of the value of the underlying assets of the facility, based on the market value. All of the Hour Glass facilities are valued using 'redemption' pricing.

g) Fair value recognised in the statement of financial position

The Board uses the following hierarchy for disclosing the fair value of financial instruments by valuation technique in 2012 Year:

- Level 1 - Derived from quoted prices in active markets for identical assets / liabilities.
- Level 2 - Derived from inputs other than quoted prices that are observable directly or indirectly.
- Level 3 - Derived from valuation techniques that include inputs for the asset / liability not based on observable market data (unobservable inputs)

Financial Assets at Fair Value	Level 1	Level 2	Level 3
Derivatives	-	-	-
TCorp Hour-Glass Invt Facility	-	1,608,533	-
Shares	-	-	-
Others	-	-	-
Total	-	1,608,533	-

These notes should be read in conjunction with the attached financial statements

Veterinary Practitioners Board of NSW
Notes to the Financial Statements
For the Year Ended 30 June 2012

15. COMMITMENTS	2012	2011
	\$	\$
Operating Lease Commitments		
Not later than one year	83,589	80,933
Later than one year and not later than five years	6,984	90,573
Total (including GST)	90,573	171,506

The Board leases property under a non-cancellable operating lease. The lease contract will be expired on July 2013 and provide the Board with the right of renewal at which time all terms are renegotiated. Lease payments comprise a base amount plus incremental contingent liability. Contingent rentals are based on either movements in the Consumer Price Index or operating criteria. The above amount includes \$8,234 GST.

16. CONTINGENTS

a) Contingent Assets

The Board is not aware of any other contingent assets associated with the operation.

b) Contingent Liabilities

The Board is not aware of any other contingent liabilities associated with the operation.

17. AUSTRALIAN ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

We have reviewed the new Australian Accounting Standard. The new Australian Accounting Standard issued but not yet effective does not have material impact on the Board financial statements.

18. EVENT SUBSEQUENT TO BALANCE DATE

The Board has not identified any events or transactions that are material to require adjustments or disclosures in the financial statements.

END OF AUDITED FINANCIAL STATEMENTS

These notes should be read in conjunction with the attached financial statements

2013 Budget

Income	2012 Budget	2012 Actual	Difference Budget and Actual (\$)	2013 Budget
Application Fee	\$ 30,000.00	\$ 25,760.00	-\$ 4,240.00	\$ 26,500.00
Limited Registration	\$ 3,000.00	\$ 2,760.00	-\$ 240.00	\$ 2,700.00
Specialist Application	\$ 1,000.00	\$ 220.00	-\$ 780.00	\$ 880.00
Restoration Fee	\$ 10,000.00	\$ 13,395.00	\$ 3,395.00	\$ 13,000.00
Half Restoration Fee	\$ 4,000.00	\$ 4,700.00	\$ 700.00	\$ 4,700.00
Secondary Restoration Fee	\$ -	\$ 1,680.00	\$ 1,680.00	\$ -
Restoration Penalty Fee	\$ 5,000.00	\$ 6,345.00	\$ 1,345.00	\$ 3,500.00
Secondary Restoration Penalty	\$ 120.00	\$ 600.00	\$ 480.00	\$ -
Half Full Registration	\$ 20,000.00	\$ 17,273.00	-\$ 2,727.00	\$ 17,000.00
Registration Fee Primary (Current)	\$ 20,000.00	\$ 14,085.00	-\$ 5,915.00	\$ 20,000.00
Registration Fee Secondary (Current)	\$ -	\$ 1,800.00	\$ 1,800.00	\$ -
Registration Fee (Next)	\$ 600,000.00	\$ 620,761.00	\$ 20,761.00	\$ 665,000.00
Hospital Application Fee	\$ 3,000.00	\$ 1,495.00	-\$ 1,505.00	\$ 3,000.00
Hospital Licence Change Name	\$ 500.00	\$ 450.00	-\$ 50.00	\$ 500.00
Hospital Licence Fee (Current)	\$ 10,000.00	\$ 7,250.00	-\$ 2,750.00	\$ 7,000.00
Hospital Licence Fee (Next)	\$ 150,000.00	\$ 151,250.00	\$ 1,250.00	\$ 153,700.00
Certificate and Card Copies	\$ 50.00	\$ 40.00	-\$ 10.00	\$ 44.00
Register Sales	\$ 500.00	\$ 545.00	\$ 45.00	\$ 500.00
Letters of Professional Standing	\$ 7,000.00	\$ 7,155.00	\$ 155.00	\$ 7,200.00
Deer Velvet Accreditation	\$ 10.00	\$ -	\$ 10.00	\$ -
Application Freedom of Information	\$ 30.00	\$ -	\$ 30.00	\$ -
Complaint Committee Costs Recovered	\$ 3,000.00	4,434.00	\$ 1,434.00	\$ 3,000.00
VPB Legal Costs Recovered	\$ 45,000.00	-\$ 1,917.00	-\$ 46,917.00	\$ 15,000.00
Fines Complaints Committee	\$ 3,000.00	\$ 5,100.00	\$ 2,100.00	\$ 6,000.00
Penalty Notices	\$ 1,000.00	\$ 1,100.00	\$ 100.00	\$ 1,000.00
Sundry Income	\$ -	\$ 372.00	\$ 372.00	\$ -
Bank Interest (Westpac)	\$ 13,000.00	\$ 13,852.00	\$ 852.00	\$ 13,000.00
T-Corp Interest	\$ 84,000.00	\$ 79,326.00	-\$ 4,674.00	\$ 80,000.00
Total Income	\$ 1,013,210.00	\$979,831.00	-\$33,379.00	\$ 1,043,224.00

2013 Budget

Expenses	2012 Budget	2012 Actual	Difference Budget and Actual (\$)	2013 Budget
Board				
Member Fees Board	\$ 82,000.00	\$78,771.00	-\$,229.00	\$ 80,000.00
Superannuation Board	\$ 7,380.00	\$ 7,090.00	-\$ 290.00	\$ 7,200.00
Airfares & Car Hire VPB	\$ 6,000.00	\$ 5,340.00	-\$ 660.00	\$ 10,500.00
Accomm & Meals VPB	\$ 8,000.00	\$ 13,013.00	\$ 5,013.00	\$ 20,500.00
Fares Taxis Tolls Parking VPB Payroll	\$ 13,000.00	\$ 9,600.00	-\$ 3,400.00	\$ 10,000.00
Fares Taxis Tolls Parking VPB Exps	\$ 2,000.00	\$ 1,449.00	-\$ 551.00	\$ 1,600.00
Catering VPB	\$ 3,000.00	\$ 3,924.00	\$ 924.00	\$ 5,000.00
Legal Exps VPB Not Complaints	\$ 10,000.00	\$ 2,597.00	-\$ 7,403.00	\$ 3,000.00
Sundry Expenses VPB	\$ 50.00	\$ 135.00	\$ 85.00	\$ 200.00
Total Board Expenses	\$ 131,430.00	\$ 121,919.00	-\$ 9,511.00	\$ 138,000.00
AVBC				
Member Contributions	\$ 62,000.00	\$ 58,430.00	-\$ 3,570.00	\$ 60,000.00
AVBC Meeting Expenses	\$ 2,500.00	\$ -	-\$ 2,500.00	\$ 2,500.00
Total AVBC Expenses	\$ 64,500.00	\$ 58,430.00	-\$ 6,070.00	\$ 62,500.00
Publications				
B/T Printing	\$ 8,000.00	\$ 8,633.00	\$ 633.00	\$ 9,000.00
B/T Distribution Exps	\$ 4,000.00	\$ 4,372.00	\$ 372.00	\$ 4,500.00
Annual Report	\$ 4,000.00	\$ 3,362.00	-\$ 638.00	\$ 3,500.00
Total Publications Expenses	\$ 16,000.00	\$ 16,367.00	\$ 367.00	\$ 17,000.00
Complaints Committee				
Member Fees Committee	\$ 33,000.00	\$ 30,740.00	-\$ 2,260.00	\$ 31,300.00
Superannuation Committee	\$ 2,970.00	\$ 2,767.00	-\$ 203.00	\$ 2,817.00
Airfares & Car Hire CC	\$ 4,000.00	\$ 470.00	-\$ 3,530.00	\$ 4,000.00
Accomm & Meals CC	\$ 1,000.00	\$ 2,347.00	\$ 1,347.00	\$ 5,000.00
Fares Taxis Tolls Parking CC Payroll	\$ 2,000.00	\$ 457.00	-\$ 1,543.00	\$ 1,000.00
Fares Taxis Tolls Parking CC Exps	\$ 500.00	\$ 332.00	-\$ 168.00	\$ 1,000.00
Catering CC	\$ 3,000.00	\$ 2,982.00	-\$ 18.00	\$ 3,000.00
Legal Exps Complaints	\$ 10,000.00	\$ 25,596.00	\$ 15,596.00	\$ 100,000.00
Sundry Expenses CC	\$ 1,000.00	\$ 1,540.00	-\$,229.00	\$ 2,000.00
Total Complaints Committee Expenses	\$ 57,470.00	\$ 67,231.00	\$ 9,761.00	\$ 150,117.00

2013 Budget

Expenses	2012 Budget	2012 Actual	Difference Budget and Actual (\$)	2013 Budget
Staff and Payroll				
Staff Salaries	\$ 355,000.00	\$ 369,152.00	\$ 14,152.00	\$ 434,700.00
Staff Superannuation	\$ 31,860.00	\$ 32,876.00	\$ 1,016.00	\$ 39,123.00
Staff Travel Allowance	\$ 8,000.00	\$ 2,200.00	-\$ 5,800.00	\$ 8,600.00
Fares Taxis Tolls Parking	\$ 2,000.00	\$ 2,115.00	115.00	\$ 2,200.00
Airfares and Car Hire	\$ 3,000.00	\$ 1,590.00	-\$ 1,410.00	\$ 3,000.00
Accommodation Expenses	\$ 4,000.00	\$ 1,571.00	-\$ 2,429.00	\$ 4,000.00
Motor Vehicle Expenses	\$ 10,500.00	\$ 7,647.00	-\$ 2,853.00	\$ 13,600.00
Fringe Benefits Tax	\$ -	\$ 9,700.00	\$ 9,700.00	\$ 10,000.00
Total Staff and Payroll	\$ 414,360.00	\$ 426,851.00	\$ 12,491.00	\$ 515,223.00
Administration and Other				
Continuing Education Funding	\$ 50,000.00	\$ 50,000.00	\$ -	\$ 50,000.00
Casual Staff	\$ 2,000.00	\$ 325.00	-\$ 1,675.00	\$ 2,000.00
Conferences & Staff Training	\$ 3,000.00	-\$ 1,340.00	-\$ 4,340.00	\$ 3,000.00
Reference Resources	\$ 200.00	\$ 215.00	\$ 15.00	\$ 500.00
Office Phone Systems	\$ 10,000.00	\$ 7,523.00	-\$ 2,477.00	\$ 7,800.00
Internet Services	\$ 2,500.00	\$ 2,852.00	\$ 352.00	\$ 3,000.00
Service of IT & Office Equipment	\$ 5,000.00	\$ 11,434.00	\$ 6,434.00	\$ 5,700.00
Website Maintenance	\$ 2,000.00	\$ 693.00	-\$ 1,307.00	\$ 2,000.00
Photocopier Charges	\$ 500.00	\$ 197.00	-\$ 303.00	\$ 200.00
Computer Upgrades	\$ 26,000.00	\$ -	-\$ 26,000.00	-\$ 8,000.00
Printing & Stationery	\$ 8,000.00	\$ 12,404.00	\$ 4,404.00	\$ 12,500.00
Postage & Couriers	\$ 14,000.00	\$ 11,192.00	-\$ 2,808.00	\$ 10,000.00
Print & Post Registration Fees	\$ 8,000.00	\$ 7,031.00	-\$ 969.00	\$ 7,500.00
Print & Post Rego Cards	\$ 2,500.00	\$ 2,692.00	\$ 192.00	\$ 3,000.00
Print & Post Hosp. Licence Fee	\$ 1,000.00	\$ 1,219.00	\$ 219.00	\$ 1,500.00
Staff Amenities	\$ 1,000.00	\$ 1,271.00	\$ 271.00	\$ 1,500.00
AGM Costs	\$ 7,000.00	\$ 3,797.00	-\$ 3,203.00	\$ 7,600.00
Airfares AGM	\$ -	\$ -	\$ -	\$ 5,000.00

2013 Budget

Expenses	2012 Budget	2012 Actual	Difference Budget and Actual (\$)	2013 Budget
Administration and Other (continued)				
Donations	\$ 250.00	\$ 500.00	\$ 250.00	\$ 250.00
Internal Audit Fees	\$ -	\$ -	\$ -	
Audit Fees	\$ 11,000.00	\$ 10,300.00	\$ 700.00	\$ 11,500.00
Accounting Fees	\$ 10,000.00	\$ 10,000.00	\$ -	\$ 11,000.00
Vet Impairment Costs	\$ 4,000.00	\$ 1,258.00	-\$ 2,742.00	\$ 5,000.00
Banking Services	\$ 4,000.00	\$ 1,249.00	-\$ 2,751.00	\$ 1,500.00
Merchant Services	\$ 7,000.00	\$ 5,479.00	-\$ 1,521.00	\$ 6,000.00
Government Charges	\$ -	\$ 19.00	\$ 19.00	\$ 2.00
Insurance	\$ 3,000.00	-\$ 4,304.00	-\$ 7,304.00	\$ 5,000.00
Rounding and Adjustments	\$ 2.00	-\$ 8.00	-\$ 10.00	\$ 2.00
HR Management & Staffing	\$ 20,000.00	\$ 26,720.00	\$ 6,720.00	\$ 10,000.00
Rent	\$ 74,000.00	\$ 73,575.00	-\$ 425.00	\$ 77,000.00
Electricity	\$ 4,000.00	\$ 2,746.00	-\$ 1,254.00	\$ 4,000.00
Repairs & Maintenance	\$ 2,000.00	\$ 502.00	-\$ 1,498.00	\$ 2,000.00
Cleaning & Waste Removal	\$ 3,000.00	\$ 2,837.00	-\$ 163.00	\$ 3,000.00
Security	\$ -	\$ 400.00	\$ 400.00	\$ -
Storage	\$ 2,000.00	\$ 1,918.00	-\$ 82.00	\$ 2,000.00
DHAS Contribution	\$ 1,200.00	\$ 1,284.00	\$ 84.00	\$ 1,500.00
Total Administration Expenses	\$ 288,152.00	\$ 245,980.00	-\$ 42,172.00	\$ 270,572.00
Total Expenses	\$ 971,912.00	\$ 936,778.00	-\$ 35,134.00	\$ 1,153,412.00
Surplus / Deficit	\$ 41,298.00	\$ 43,053.00	\$ 1,755.00	-\$ 110,188.00
Funds	\$ 2,304,417.00	\$ 2,306,172.00	\$ -	\$ 2,188,448.00

