



**Veterinary Practitioners Board
Annual Report
2023**





ACCESS TO THE BOARD



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The Board thanks Dr Mark Simpson for kindly providing the images used in this publication

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**Veterinary
Practitioners
Board**

27 October 2023

The Hon Tara Moriarty MLC
Minister for Agriculture
52 Martin Pl
SYDNEY NSW 2000

Dear Minister

The Annual Report of the Veterinary Practitioners Board for the financial year ending 30 June 2023 is submitted to you for presentation to parliament pursuant to the *Annual Reports (Statutory Bodies) Act 1984* (ss 7-10).

The Annual Report will be made available from our website and from OpenGov NSW.

Yours faithfully

A handwritten signature in black ink, appearing to be "S. Ferguson".

Steven Ferguson
President, Veterinary Practitioners Board

A handwritten signature in black ink, appearing to be "L. Minogue".

Lisa Minogue
Member, Veterinary Practitioners Board

ABN 93 831 750 859

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President's Report

Over the past twelve months the Board and office have continued working diligently, collaboratively, and productively as a regulator to not only meet our legislative requirements but also to engage with the veterinary profession and consumers as we continue to refine our processes, procedures, and interactions.

The Board has implemented its [Strategic Plan 2026](#) with the purpose to optimise animal welfare across NSW through the regulation of a sustainable and trusted veterinary profession. This document guides the Board and office in working towards meeting this purpose.

The four goals of the strategic plan are:

People and Culture - a high performing Board and office team that works efficiently and sustainably in an inclusive, engaging, and collaborative culture that accommodates robust and respectful discussions.

Operations - delivering our core functions of registration, licencing and complaints management effectively and efficiently whilst managing risks and being alert to threats and opportunities and focusing on reducing our environmental footprint.

Financial - effective budgeting and maintaining sufficient cash reserves to defend the reputation of the profession and respond to any significant contingencies.

Leadership - developing an effective and progressive complaints management process that is sustainable, fair and transparent. Developing relationships with the veterinary profession, NSW Government and other relevant stakeholders that are deep, broad and valuable and communication and awareness-building activities which showcase the Board and its work to the veterinarians and public of New South Wales.

The Board is truly blessed to have a registrar of the caliber of Dr John Baguley to support us and manage the small, highly skilled, dedicated, and compassionate team in the Board office to achieve our objectives.

The Board is acutely aware of the sustainability and workforce shortage issues facing the veterinary profession and actively engaged with the [Veterinary Workforce Shortage](#) in New South Wales parliamentary inquiry announced 9 June 2023. Our submission was evidence-based and focused on the need to review our primary legislation to ensure it is fit for purpose, to allow a more modern approach to management of complaints and health concerns, after-hours requirements and paraprofessionals.

We acknowledged the Board has a role in collecting data not just about the number of registered veterinarians (which continue to increase) but more importantly the number of hours worked, as well as the need to reduce the financial and emotional burden that the profession bears in the care of stray companion animals and injured wildlife.

Dr Mark Simpson, in his capacity as immediate past chair continues to represent the Board at the [Australasian Veterinary Boards Council](#) (AVBC). AVBC provides a pathway for all the state boards to work cooperatively together sharing knowledge skills and resources working through common issues like complaints management, registration of paraprofessionals and veterinarian health and wellbeing.

The Board values and continues to develop relationships with NSW Health, NSW Department of Primary Industries, animal sporting organisations, the Australian Veterinary Association, and all our stakeholders.

[BoardTalk](#) remains our primary communication tool and remains full of useful information.

Our complaints process, under current legislation, remains focused on the individual though it is clear from investigations in recent years that many consumer concerns could be better classified as systems or practice problems.

The focus of our hospital inspection program continues to shift to a supportive role and the Board will engage a second hospital inspector in the new financial year with a plan to ensure premises are visited once every three years. Our objective is to support practices to have appropriate policies and procedures in place to minimize complaints but more importantly enhance the animal health and welfare outcomes and improve consumer confidence and satisfaction.

The successful implementation of the Board's finance strategy has enabled us to ensure sufficient funds are available to defend the reputation of the profession. We are investing in research to provide the profession, the public and the Board with a greater understanding of the epidemiology of complaints and we are completing a substantial upgrade to our database and website that will streamline the registration and licensing processes.

The financial results for 2022-23 reveal that the Board retains a solid financial position which allows it to invest as required to meet its legislated function. The guidance of the finance committee is very much appreciated.

The Board remains a highly engaged, high performing and compassionate team and I thank them for their dedication, commitment, and hard work. I highly value their friendship and passion for veterinary practice regulation.

As a Board we are extremely fortunate to have a highly skilled and dedicated team in the office and out on the road to implement our strategy.



Steven Ferguson NSW V6464
President

Charter

The *Veterinary Practice Act 2003* (Act) (s 76) established the Veterinary Practitioners Board (Board) as a body corporate. The Act and *Veterinary Practice Regulation 2013* (Regulation) are within the portfolio of the Hon. Tara Moriarty MLC, Minister for Agriculture, Minister for Regional New South Wales and Minister for Western New South Wales.

The **Board** aims to fulfil the objects of the Act and regulate the provision of veterinary services in NSW 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.

The functions of the Board (Act (s 79)) 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 the 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.

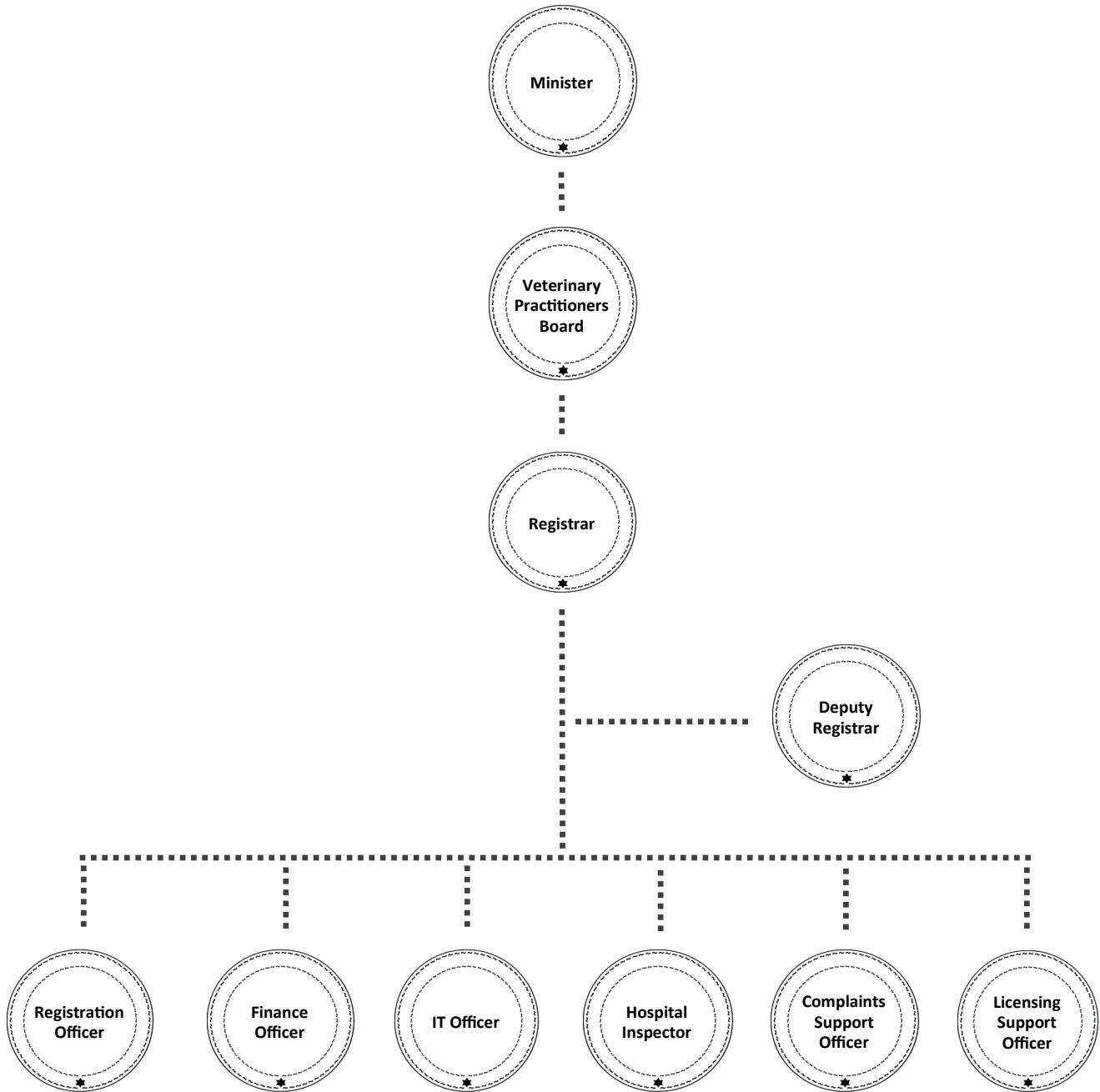
Management and Structure

The Board is appointed by the Governor of NSW. The Act (s 77) provides that the Board shall consist of six veterinary practitioners and two consumer representatives. Board members are appointed for a three year term with the current term ending 30 June 2024.

Meetings of the Board are generally held monthly using virtual meeting technology or at the Board's offices, Suite 7.09, 247 Coward Street Mascot NSW 2020.

BOARD MEMBER	APPOINTMENT TYPE	MEETING ATTENDANCE
Steven Ferguson BVSc MVS CertIV Pract Mgt	Nominee of the Minister pursuant to s 77(2)(b) of the Act and appointed as President	11/11
Georgina Child BVSc DACVIM (Neurology)	Nominee of the NSW Division of the Australian Veterinary Association pursuant to s 77(2)(a)(i) of the Act	11/11
Magdoline Awad BVSc GradCertMgt MANZCVS	Nominee of the NSW Division of Australian Veterinary Association pursuant to s 77(2)(a)(ii) of the Act	10/11
Peter Alexander BVSc MANZCVS	Nominee of the NSW Division of the Australian Veterinary Association pursuant to s 77(2)(a)(iii) of the Act	11/11
Kate Mills BVSc MANZCVS GradCert(HEd) FHEA	Nominee of The University of Sydney pursuant to s 77(2)(a)(iv) of the Act	10/11
Paul McGreevy BVSc PhD MANZCVS FRCVS	Nominee of the Minister pursuant to s 77(2)(b) of the Act	11/11
Sarah Hunter BScAg CAg GAICD	Nominee of the Minister pursuant to s 77(2)(c) of the Act	11/11
Lisa Minogue BAG Econ GAICD	Nominee of the Minister pursuant to s 77(2)(c) of the Act	9/11

Organisation Chart



Staff Responsibilities

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

DEPUTY REGISTRAR AND COMPLAINTS OFFICER

- Design and enhance administrative procedures
- Ensure compliance with records management standards
- Maintain complaints handling processes
- Provide information to veterinary practitioners and consumers of veterinary services regarding complaint handling procedures
- Assist the Board, the profession and consumers with the resolution of complaints
- Maintain procedures for the processing of annual registration and hospital licences
- Coordinate the supply of office equipment, materials and repairs

REGISTRATION OFFICER

- Maintain the Board's database of registered veterinary practitioners
- Process veterinary practitioner registrations
- Provide general administrative support to the Board

FINANCE OFFICER

- Maintain and enhance the Board's finance record keeping processes
- Provide financial reports to the Registrar and Board
- Assist with the Board's annual audit
- Provide general administrative support to the Board

HOSPITAL INSPECTOR

- Systematically inspect every veterinary hospital in NSW
- Ensure that facilities and equipment where restricted acts are performed are as required, the level of record keeping is appropriate, and Board policies are personally explained and discussed
- Document the results of inspections for the Board and for publication
- Assist with complaint investigations and provide reports to the Board

INFORMATION TECHNOLOGY OFFICER

- Maintain and enhance the Board's information technology systems including website and database
- Manage annual registration and licensing payments and annual return processes
- Manage hospital licensing processes
- Provide general administrative support to the Board

LICENSING SUPPORT OFFICER

- Manage hospital licensing processes
- Provide general administrative support to the Board

COMPLAINTS SUPPORT OFFICER

- Assist with complaints handling processes
- Manage complaint reports of investigations
- Provide general administrative support to the Board

Summary of Operations



Registration of Veterinary Practitioners

Summary of Changes to the Register

At 30 June 2023 there were 4628 (4396) registered veterinary practitioners in New South Wales. The total number of veterinarians changes constantly due to applications for registration, applications for restoration to the Register, and removals from the Register. The Register also reflects the movement of veterinarians from one division to another.

THE REGISTER OF VETERINARY PRACTITIONERS CHANGES TO NUMBERS BETWEEN 1 JULY 2022 AND 30 JUNE 2023	
ADDITIONS	REMOVALS
391	159

Full Registration

Qualifications accepted by the following accrediting bodies have been recognised by the Australasian Veterinary Boards Council Inc. (AVBC) as providing the holder with eligibility to apply for registration as a veterinary practitioner in Australia (Full Registration in NSW) without further examination:

(i) Colleges accredited by the Australasian Veterinary Boards Council (AVBC)

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; The University of Adelaide; Massey University of New Zealand; and City University Hong Kong.

(ii) Colleges accredited by the Royal College of Veterinary Surgeons (RCVS)

Veterinary degrees from London (RVC), Bristol, Liverpool, Cambridge, Glasgow, Edinburgh, Nottingham and Surrey. University College Dublin to 1986.

(iii) Colleges accredited by the South African Veterinary Council (SAVC)

University of Pretoria (Onderstepoort).

(iv) Colleges accredited by the European Association of Establishments for Veterinary Education (EAEVE) and AVBC

Veterinary degree from University College Dublin (2004—2011).

(v) Colleges accredited by the American Veterinary Medical Association (AVMA) Council on Education (CoE)

Qualifications from accredited universities in the US, Canada, France (Lyon), Mexico, Netherlands, West Indies, and South Korea have a further requirement of a pass in the North American Veterinary Licensing Examination (NAVLE).

(vi) Colleges accredited by the American Veterinary Medical Association (AVMA) Council on Education (CoE) and AVBC

University College Dublin from 2012.

(vii) Non-award qualifications

Australasian Veterinary Examination (AVE), Australian National Veterinary Examination (NVE), New Zealand National Veterinary Examination (NZNVE), Educational Commission for Foreign Veterinary Graduates Examination (ECFVG), American Association of Veterinary State Boards (PAVE), Canadian National Examining Board (CPE), and Statutory Examination for Membership (RCVS).

For complete details on all qualifications for registration requirements please refer to the AVBC website: avbc.asn.au

Honorary Registration

Veterinarians with Honorary Registration are not required to pay the annual registration fee. As at 30 June 2023, there were 345 veterinary practitioners with Honorary Registration (341).

Limited Registration

As at 30 June 2023 there were 43 veterinary practitioners with Limited Registration (48).

Specialist Registration

As at 30 June 2023 there were 210 veterinary practitioners with Specialist Registration (189).

Provisional Registration

Veterinary graduands may be granted provisional registration prior to attending their graduation ceremony. As at 30 June 2023 there were 10 veterinary practitioners with Provisional Registration (19).

Specialist Registration

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

The Board may approve an application for specialist registration based on a recommendation from the ACRVS and also grants specialist registration to applicants who are registered as specialists in other jurisdictions of Australia and New Zealand under mutual recognition.

SPECIALIST REGISTRATION APPROVALS 1 JULY 2022 AND 30 JUNE 2023

DATE	NAME		SPECIALIST CATEGORY
16 August 2022	Negar	Hamzianpour	Veterinary Ophthalmology
16 August 2022	Anne	Jordan	Veterinary Anatomical Pathology
16 August 2022	Yi Yu	Lim	Small Animal Medicine
15 November 2022	Johanna Emily Jane	Todd	Veterinary Oncology
15 November 2022	Lucy	Kopecny	Small Animal Medicine
15 November 2022	Mariko	Yata	Veterinary Cardiology
15 November 2022	Agustin Javier	Ruiz Olivieri	Veterinary Reproduction
13 December 2022	Amy Rose Denise	Dixon	Small Animal Medicine
13 December 2022	Lucas Jose	Nolazco Sassot	Equine Surgery
18 April 2023	Isobel Catherine	Monotti	Small Animal Surgery
16 May 2023	Maja Justyna	Drozdzyńska	Veterinary Anaesthesia & Analgesia
20 June 2023	Tsz Ching	Yu	Small Animal Medicine
20 June 2023	Sophie	Tyler	Veterinary Dermatology
20 June 2023	Tsz Ching	Yu	Small Animal Medicine
20 June 2023	Brittany	Stewart	Veterinary Cardiology

Licensing of Veterinary Hospitals

The Act requires premises that perform 'major surgery' (s 64), to be licensed as a veterinary hospital. All licensed premises must be managed by a superintendent who must be a registered veterinary practitioner.

A partnership, firm or corporation must not represent itself to be a veterinary practice unless one or more veterinary practitioners has or have a controlling interest in the corporation. Exceptions are detailed in the Act (s 14(5)).

An inspection program has been developed to provide for the inspection of licensed premises approximately once every 3 years. As at 30 June 2023 there were 715 (713) licensed hospitals in NSW.

The Board licenses four types of licence: small, mixed, large and zoo and wildlife animal practice veterinary hospitals.

LICENSED HOSPITAL TYPE	NUMBER
Small Animal Practice	635
Mixed Animal Practice	52
Large Animal Practice	18
Zoo and Wildlife Animal Practice	10
Total	715

Investigation of Complaints

The Complaints Committee, established pursuant to the Act (s 49) consists of three Board members nominated by the Board; two registered veterinary practitioners and one consumer representative. The President of the Board also attends these meetings.

The Committee investigates complaints of alleged professional misconduct and unsatisfactory professional conduct made against veterinary practitioners.

The Committee generally meets monthly.

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 Act (s 49) also provides for the delegation of investigation of complaints to a separate committee, including at least one member who does not hold qualifications in veterinary science, and which is chaired by an Australian lawyer. In addition to investigating complaints, this committee is able to determine a complaint.

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.

The Act (s 47) provides the Board with a range of options to appropriately deal with complaints regarding unsatisfactory professional conduct and professional misconduct.

The Board refers matters to the NSW Civil and Administrative Tribunal (NCAT) when it is seeking suspension or removal of a veterinary practitioner from the register.

MEMBERSHIP OF THE COMPLAINTS COMMITTEE AND ATTENDANCE AT COMMITTEE MEETINGS 1 JULY 2022—30 JUNE 2023

MEMBER	APPOINTMENT	MEETING ATTENDANCE
Steven Ferguson	Veterinarian Board Member	11/11
Peter Alexander	Veterinarian Board Member	11/11
Magdoline Awad	Veterinarian Board Member	5/6
Kate Mills	Veterinarian Board Member	5/5
Lisa Minogue	Consumer Representative Board Member	1/1
Sarah Hunter	Consumer Representative Board Member	11/11

This year, the Complaints Committee received **77 (81)** new complaints. A total of **68 (87)** complaints were finalised during the year. There were 89 (115) veterinarians involved in these complaints (83 individual veterinarians). Complaints against 4 individual veterinarians were withdrawn by the complainant.

As at 30 June 2023 there were **35 (27)** complaints current.

NEW AND FINALISED COMPLAINTS BY MONTH 1 JULY 2022—30 JUNE 2023							
MONTH	COMPLAINTS			VETERINARIANS			
	NEW	FINALISED	DISMISS	UNSATISFACTORY PROFESSIONAL CONDUCT	PROFESSIONAL MISCONDUCT	NCAT	WITHDRAWN
July 2022	2	7	4	1	2		
August 2022	7	8	6	1			2
September 2022	2	4	2	2			
October 2022	11	2	2				
November 2022	8	4	2	2			
December 2022	5	6	4	2			
January 2023	3						
February 2023	11	7	5	2	1		
March 2023	9	7	4	4			
April 2023	5	4	2	1			1
May 2023	6	7	6				1
June 2023	8	12	10	2			
TOTAL	77	68	47	17	3		4

Achievement of Other Objectives

AUSTRALASIAN VETERINARY BOARDS COUNCIL INC. (AVBC)

The veterinary boards in each State (with the exception of South Australia) 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 Australasian Veterinary Examination (AVE) by arrangement with the Department of Education, Skills and Employment. Graduates from overseas whose primary veterinary qualifications are not recognised in Australia must complete the AVE to be granted full registration. The Board may also grant full registration with conditions to veterinarians who hold recognised specialist qualifications but whose primary veterinary qualifications are not recognised. These veterinarians may then be granted specialist registration with conditions.

The AVBC also assesses applications from registered veterinary practitioners seeking specialist registration and makes recommendations to the Board regarding these applications.

NATIONAL RECOGNITION OF VETERINARY REGISTRATION (NRVR)

All the states and territories of Australia have implemented NRVR which in essence allows 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 (deemed registration).

Under this model veterinarians are required to register with the veterinary board of the State or Territory in which they reside (principal place of residence).

CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

The Act and Regulation place a requirement on veterinarians to submit an *Annual Return*. Information sought in the *Annual Return* includes the reporting of continuing professional development (CPD) points. The Board, the AVBC and the Australian Veterinary Association (AVA) have agreed on a model for appropriate CPD activities, validation and points allocation.

The Board relies on its relationship with the AVBC and the AVA to provide guidance in regards to CPD requirements.

Veterinarians are required to achieve 60 CPD points over a 3 year rolling period. At least 15 of these CPD points must be classified as structured learning.

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

The compulsory requirement to report CPD activities provides the government and consumers of veterinary services with further assurance that registered veterinarians are practising in accordance with current standards of veterinary science.

The Board tracks reported CPD and conducts audits of CPD reporting each year to monitor compliance with the legislation.

REGISTRATION AND LICENCE FEES

Fees payable to the Board are approved by the Minister in accordance with the Act.

The Board has established a cash reserve to cover contingencies including legal costs associated with potential disciplinary proceedings arising from matters referred to the NSW Civil and Administrative Tribunal (NCAT) and appeals of NCAT decisions to the Supreme Court of New South Wales.

BOARDTALK

The Board publishes its newsletter *BoardTalk* in December and June. *BoardTalk* is sent in hard copy to all veterinary hospitals and electronically to every veterinarian registered in NSW and various other stakeholders. *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 veterinary services.

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 also provides a brief email update for the profession in March and September.

WEBSITE

The Board's website provides details of the Board's policies and guidelines and links to relevant legislation to assist veterinarians and members of the public.

An online search of the register of veterinarians (including specialist veterinarians) and all veterinary hospitals (licensed premises) in NSW is possible using the website.

All the relevant forms needed for registration, hospital licensing and lodging complaints may be downloaded from the site. The site also includes information about complaint processing.

Registration and hospital licence renewal fees may be paid using the Board's website.

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 terms.

PUBLIC INTEREST DISCLOSURES

No public officials made public interest disclosures and no public interest disclosures were received by the Board for the period year ending 30 June 2023. No public interest disclosures were finalised during the above period.

The Board has established an internal reporting policy for public interest disclosures in compliance with the *Public Interest Disclosures Act 1994*. Staff have been made aware of their obligations under this legislation. The Act and guidelines are available to all staff.

LAND DISPOSAL

The Board does not own any real estate.

CONSULTANTS

The Board did not engage any consultants during the financial year ending June 2023.

ECONOMIC FACTORS

The Board is in a financially sound position and is not aware of any substantial contingent liabilities. Audited financial statements for the financial year ending June 2023 are available within this Annual Report.

WORKFORCE DIVERSITY

The Board employs nine people working on either a full time (3), part time (3) or casual basis (3).

The Board complies with Equal Employment Opportunity principles in its policies and procedures relating to employment. Six of the current staff are women (2 full time, 2 part time, 2 casual). No other workforce diversity groups are declared.

The gender representation and distribution of employees did not change in 2023.

DISPOSAL AUTHORITY

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

RESEARCH AND DEVELOPMENT

The Board has established measures to collect information about age, gender and employment patterns of veterinarians and the results are published in this Annual Report.

PROMOTION OF INFORMATION ABOUT THE BOARD

The Board issues the following publications:

- Annual Report
- *BoardTalk*
- Board updates
- Policies and Guidelines

BoardTalk, Annual Reports, Board policies and guidelines, the *Veterinary Practice Act 2003*, *Veterinary Practice Regulation 2013* and other legislation affecting the practice of veterinary science in NSW are all available from the Board's website.

ENQUIRIES

The Board processes formal complaints concerning the conduct of 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. Staff are required to provide a timely response by telephone or email.

The staff have a broad knowledge of practical information and offer referral to other agencies where appropriate.

Written submissions may be considered at Board meetings and the Registrar replies as directed by the Board.

MULTICULTURAL POLICIES & SERVICES PROGRAM

The Board is committed to the principles of multiculturalism and strives to ensure its services and facilities are accessible to all residents of this State. The Board is aware of the strategic priorities for Multicultural NSW.

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 as required.

The Board and staff of the Board are particularly aware that people seeking information about veterinary services are from culturally diverse backgrounds and some may require additional assistance when communicating with the Board.

Specifically, regarding services for humanitarian entrants to the profession, 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 WOMEN'S STRATEGY

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 2023 reveal that 63% (62%) of all registered veterinary practitioners and 75% (81%) of new graduate registrants were women.

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.

The Board has been granted a small agency exemption in relation to internal audit and risk management policy TPP 09-05 based on an assessment of existing risk management processes by NSW Treasury.

CYBER SECURITY ANNUAL ATTESTATION STATEMENT

I, John Baguley, am of the opinion that the Board had an Information Security Management System (ISMS) in place during the 2022-2023 financial year that is consistent with the Core Requirements set out in the NSW Government Digital Information Security Policy.

The controls in place to mitigate identified risks to the digital information and digital information systems of the Board are adequate.

There is no agency under the control of the Board which is required to develop an independent ISMS in accordance with the NSW Government Digital Information Security Policy.

DELIVERY OF ELECTRONIC SERVICES

The Board and its staff recognise the savings in time and costs which are achieved by the use of electronic communications and services.

The Board uses email and its website extensively for communication with and provision of information to the profession and the public.

The website provides the profession and the public with an efficient method for sourcing forms, guidelines, policies and statistics, and searching for veterinary practitioners and hospitals. The use of the website minimises administration processes allowing staff to focus on other duties.

The Board maintains an electronic registration payment gateway through the Board's website. This provides veterinary practitioners with the option of online payment of annual registration renewal fees. Almost all registration renewal fees, hospital renewal fees, and Annual Returns are submitted online.

Board and Complaints Committee meetings are 'paperless' and most communication with the profession is by electronic means.

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 apply the Records Management Policy Procedures and the Board's records are maintained in electronic and hardcopy format to the required standard.

COLLECTION OF DATA ABOUT THE VETERINARY PROFESSION

During the year the Board collated data received from submission of Annual Returns.

This Annual Report provides descriptive statistics for the veterinary profession in NSW. The Board is well placed to assist the profession in identifying trends and changes within the profession from analysis of these statistics.

Information collected from veterinary practitioners includes:

- gender
- age
- employment field
- location of employment (remoteness)
- qualification (year and university)

FLEXIBLE WORK PRACTICES

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

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 the *Government Information (Public Access) Act 2009* (sch 2).

Two formal access applications for information were received by the Board during the reporting year.

The Board has reviewed information currently available and based on this analysis and informal and formal applications for access the Board has not made any additional information publicly available.

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

The Board has developed a Privacy Management Plan to ensure compliance with Information Protection Principles and Health Privacy Principles. This Plan is reviewed annually by the Board. The Board did not receive a request for an internal review during the reporting year.

OVERSEAS VISITS

Nil.

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 or illnesses were reported during the year. The Board was not the subject of any prosecutions under the *Work Health and Safety Act 2011*.

DISABILITY INCLUSION ACTION PLAN

The Board maintains a range of strategies to support people with a disability in accordance with the *Disability Inclusion Act 2014* including:

- Arrangements are made as required to meet the needs of those with disabilities. This includes seeking assistance where applicable from external providers to prepare and coordinate return to work plans for staff with work related injuries and/or temporary disabilities
- Staff have undertaken training in relation to needs of people with disabilities and disability awareness
- Access to premises and within premises access to disabled washrooms
- Compliance with Web Content Accessibility Guidelines as required. The Board's website may be accessed by persons who are visually impaired.

VETERINARIAN WORKFORCE SHORTAGE

There is a recognised veterinary workforce shortage in NSW despite annual average growth in the total number of veterinarians in NSW over the last 5 years of 3.0%.

On 9 June 2023, the NSW government established an inquiry into the veterinary workforce shortage in New South Wales and the Board plans to provide a submission to this inquiry and give evidence if requested.

The Board has processed an increasing number of applications for limited registration in response to increasing demand from applicants with primary veterinary qualifications not recognised in Australia (annual average growth of 19% over the last 5 years) and continues to provide useful descriptive statistics to assist workforce planning.

Doctors' Health Advisory Service

The Doctors' Health Advisory Service in NSW (DHAS) is a confidential, readily available source of advice and support for veterinarians, students, family members and colleagues.

In early 1997 Dr Frank Doughty facilitated an arrangement with the DHAS to provide confidential, personal and health related assistance to all members of the veterinary profession in NSW. The Veterinary Practitioners Board fully supports this 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 aims to assist veterinarians to maintain full personal, professional and social capability. If this is not possible, alternatives can be explored which enable veterinarians to function in their profession with appropriate support and dignity.

The DHAS is an advisory, not treatment service.

The DHAS provides a 24-hour telephone helpline, which is manned by an answering service. Calls are then returned by qualified DHAS staff (a psychiatrist and social worker) or health professional associates.

Importantly, callers are not required to leave any identifying data, only a telephone number to enable a return call.

Depending on the nature of the call and discussion with the caller, advice will be provided about "next steps", if these are required.

The next steps may take the form of one or more of the following:

1. Subsequent discussion between the caller and the DHAS staff or associate.
2. Referrals may be suggested to a GP, psychiatrist, drug and alcohol specialist, other medical specialist, psychologist, or other allied health professional.
3. On a case-by-case basis, and with the caller's permission, the above named professionals may be contacted by the DHAS to facilitate the referral.
4. An offer is always made to the caller for ongoing contact with the DHAS, as required.

Importantly, the DHAS is not an emergency service – the answering service advises callers to contact 000 in the case of an emergency.



**Every doctor, dentist and veterinarian
should have their own GP**

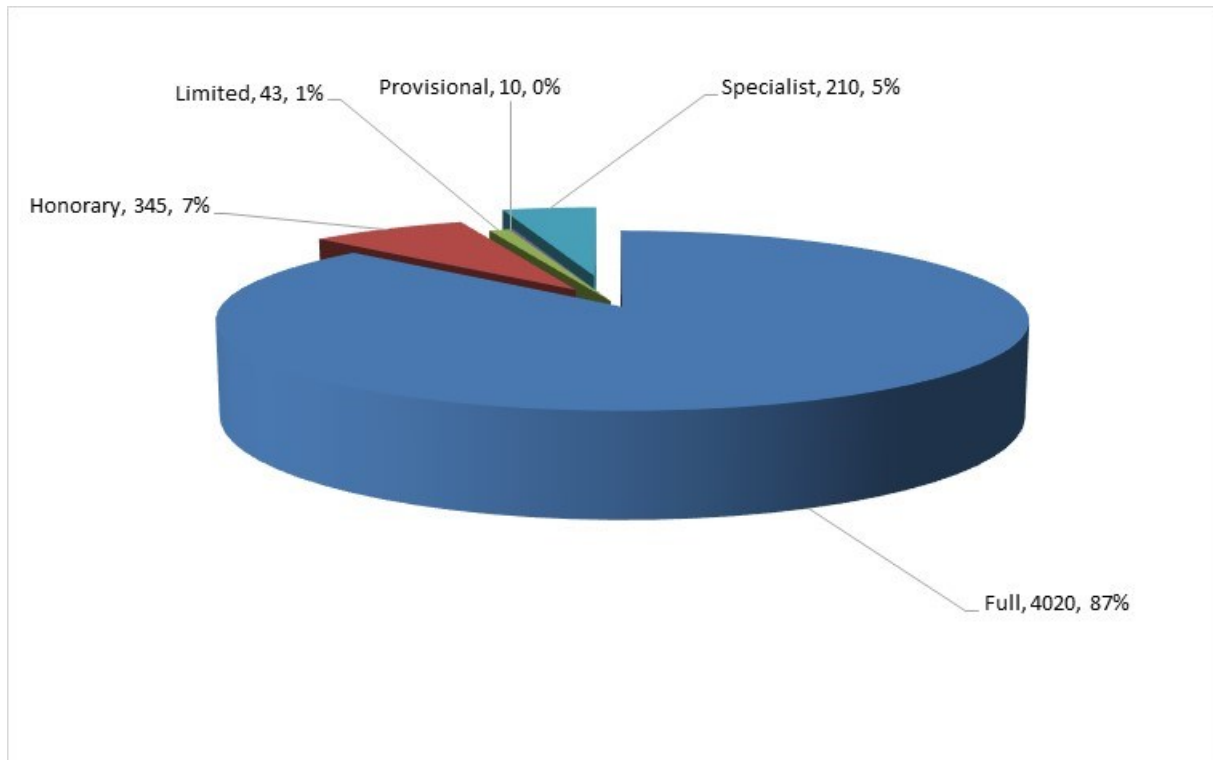
**Helpline
02 9437 6552
24 hours**



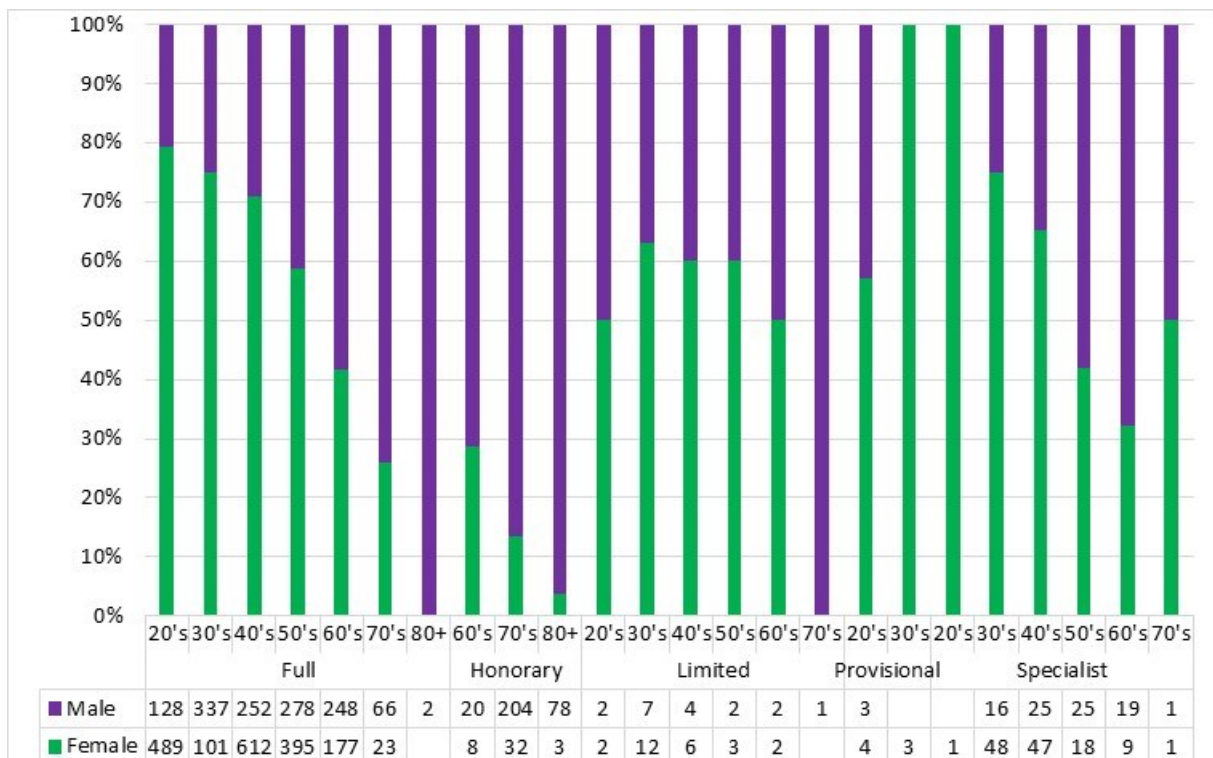
Operational Statistics



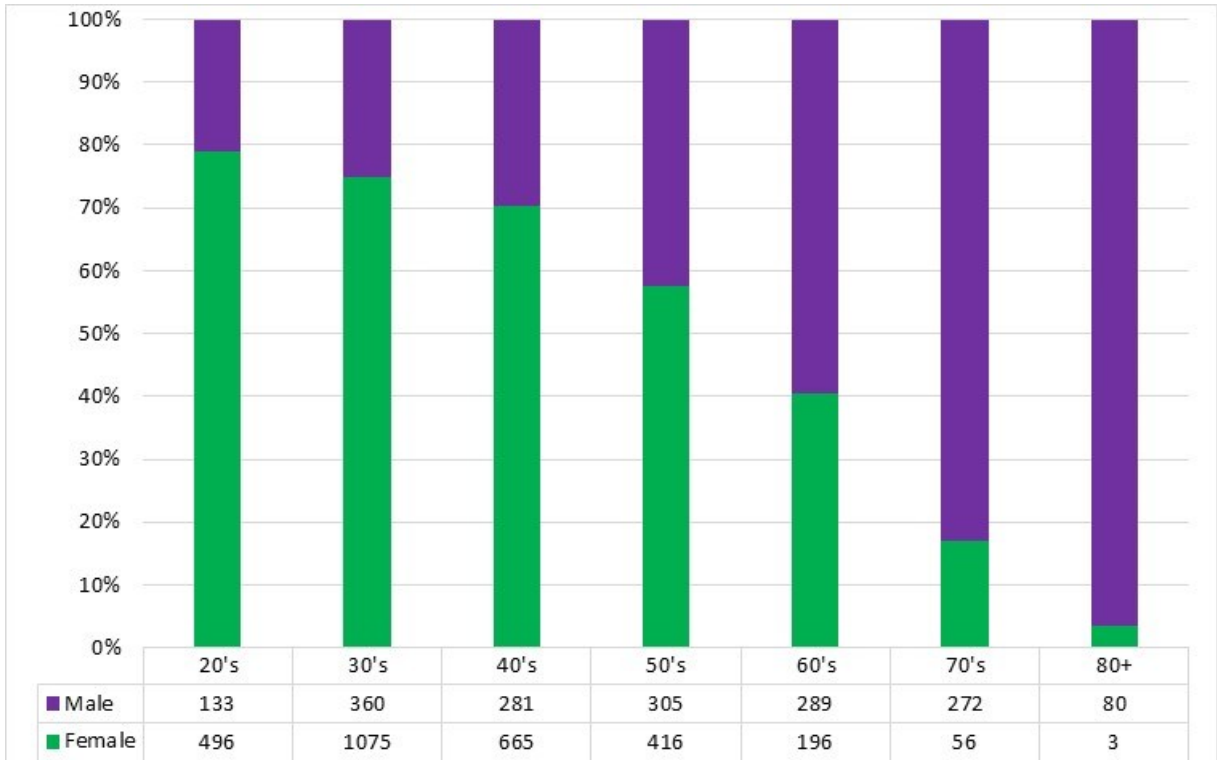
**All Veterinarians
Registration Type
2023**



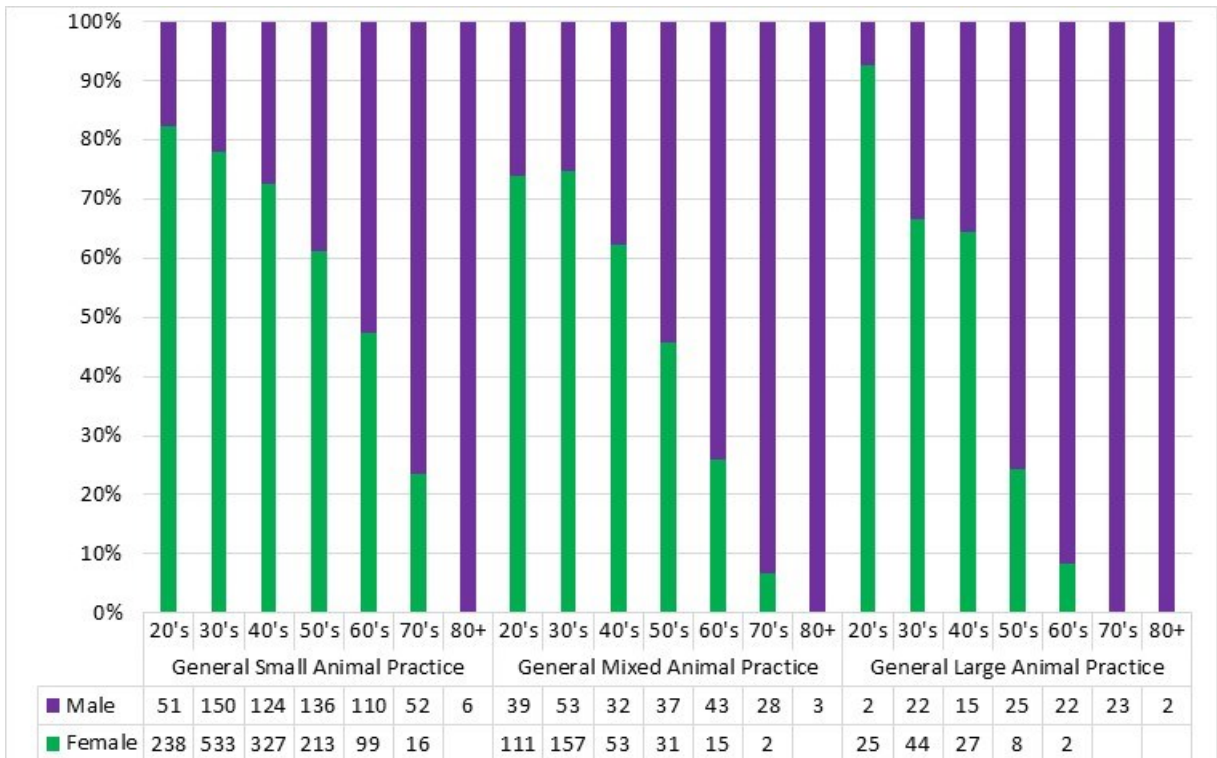
**All Veterinarians
Registration Type, Age Group and Gender
2023**



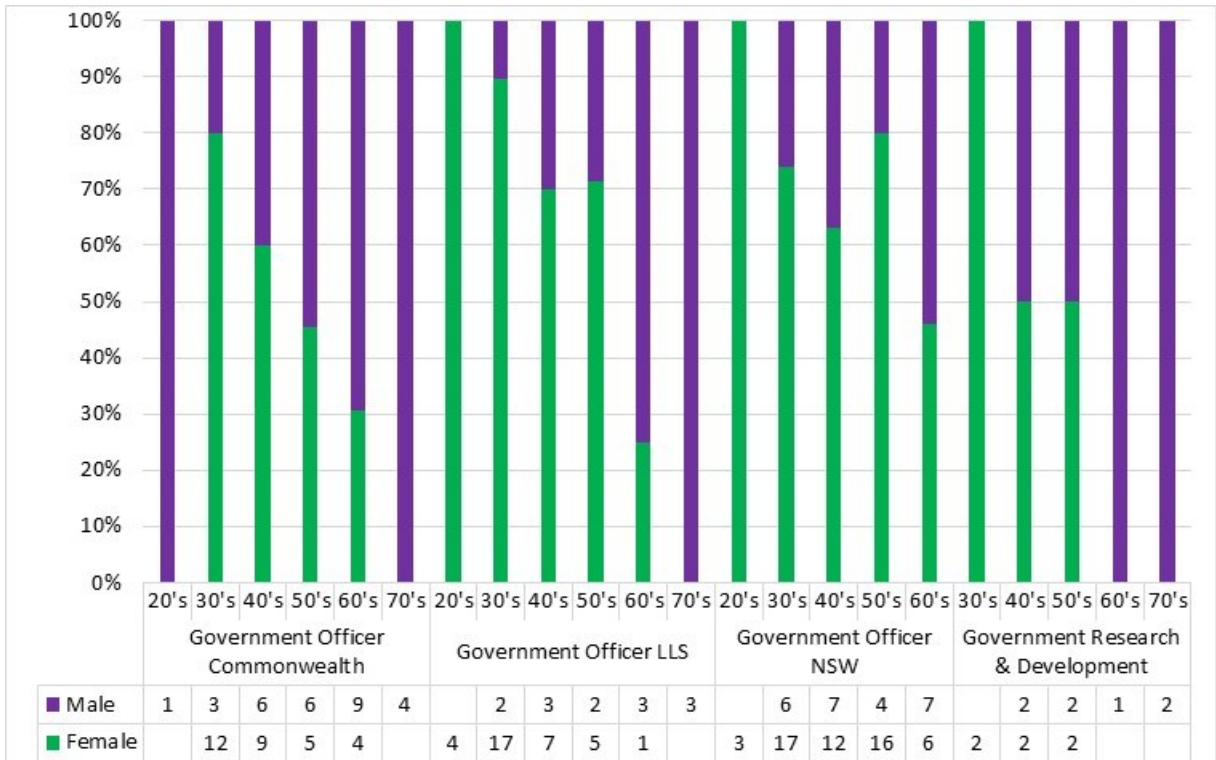
**All Veterinarians
Age Group and Gender
2023**



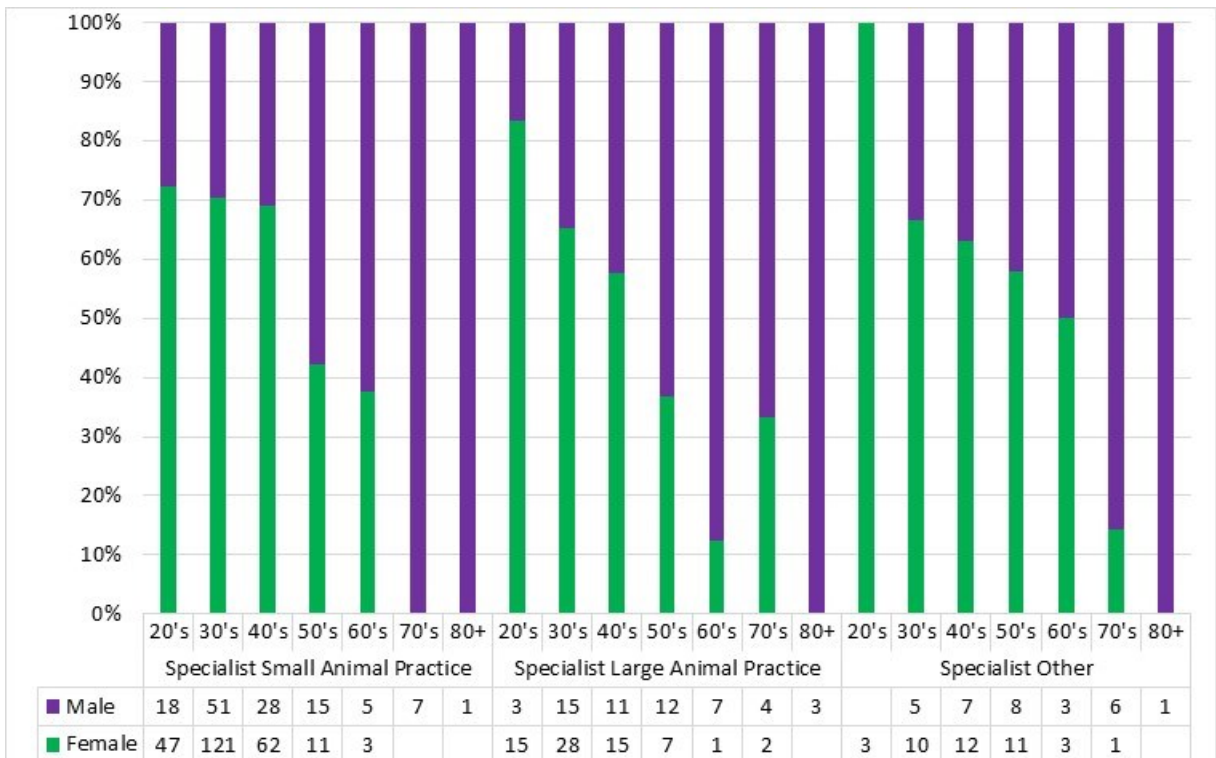
**Employment General Practice
Age Group and Gender
2023**



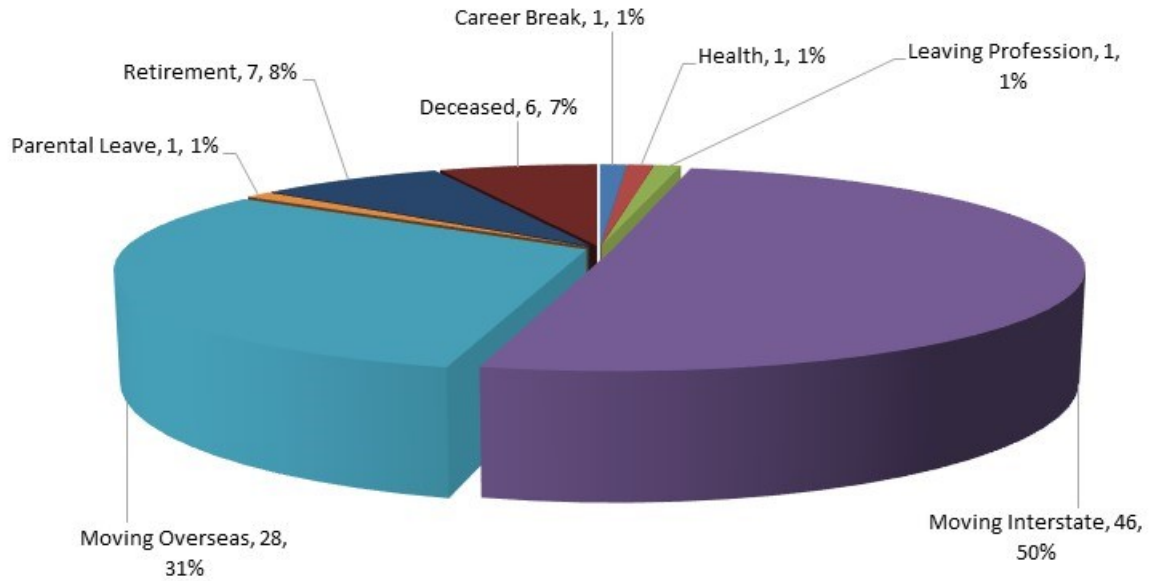
**Employment Areas Government
Age Group and Gender
2023**



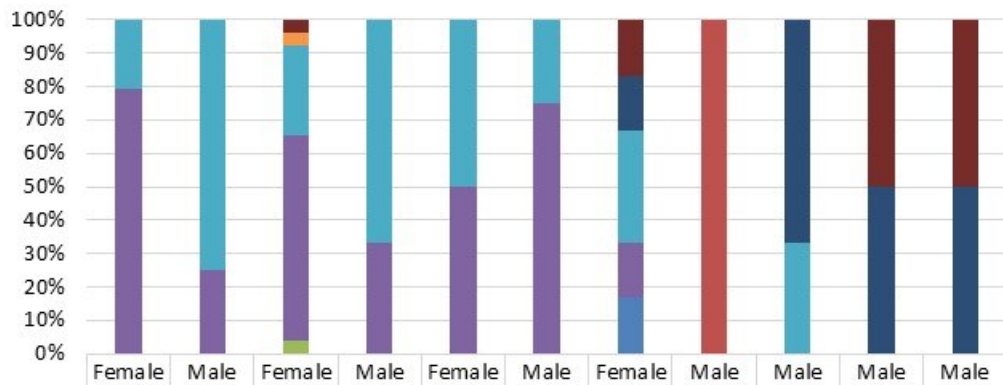
**Employment Areas Specialist Practice
Age Group and Gender
2023**



**Removals from Register
Selected Reasons for Removal
2023**

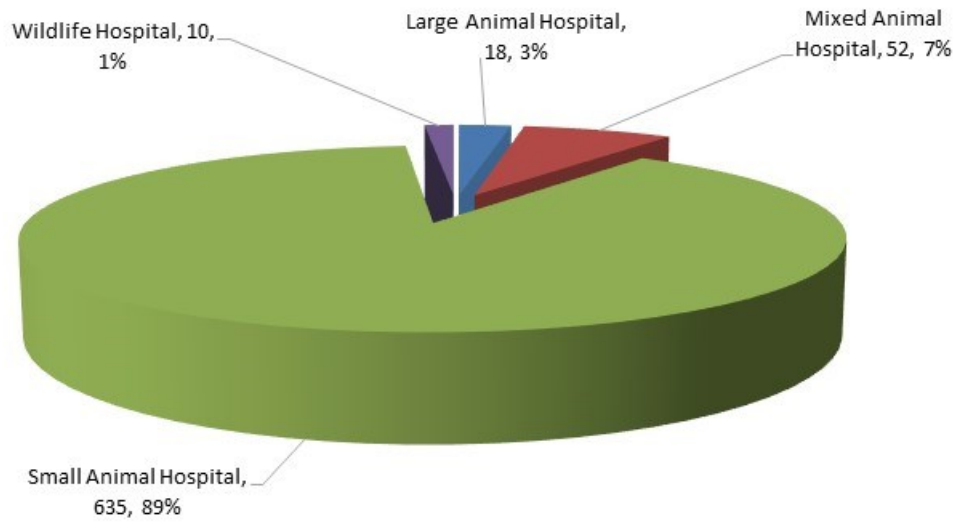


**Removals from Register
Selected Reasons for Removal by Gender and Age Group
2023**

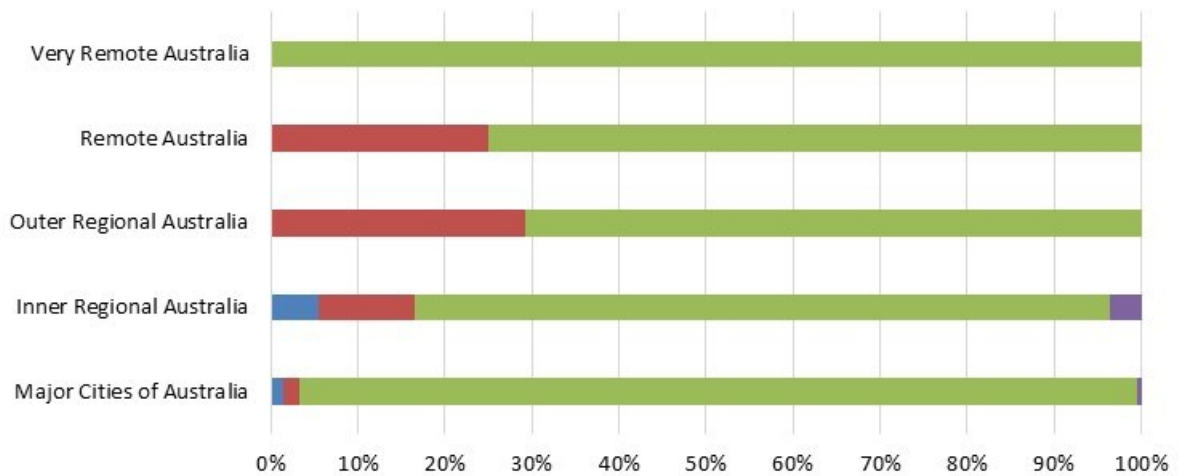


■ Deceased			1				1			3	1
■ Retirement							1		2	3	1
■ Parental Leave			1								
■ Moving Overseas	5	3	7	6	3	1	2		1		
■ Moving Interstate	19	1	16	3	3	3	1				
■ Leaving Profession			1								
■ Health								1			
■ Career Break							1				

**Veterinary Hospitals
Licence Type
2023**

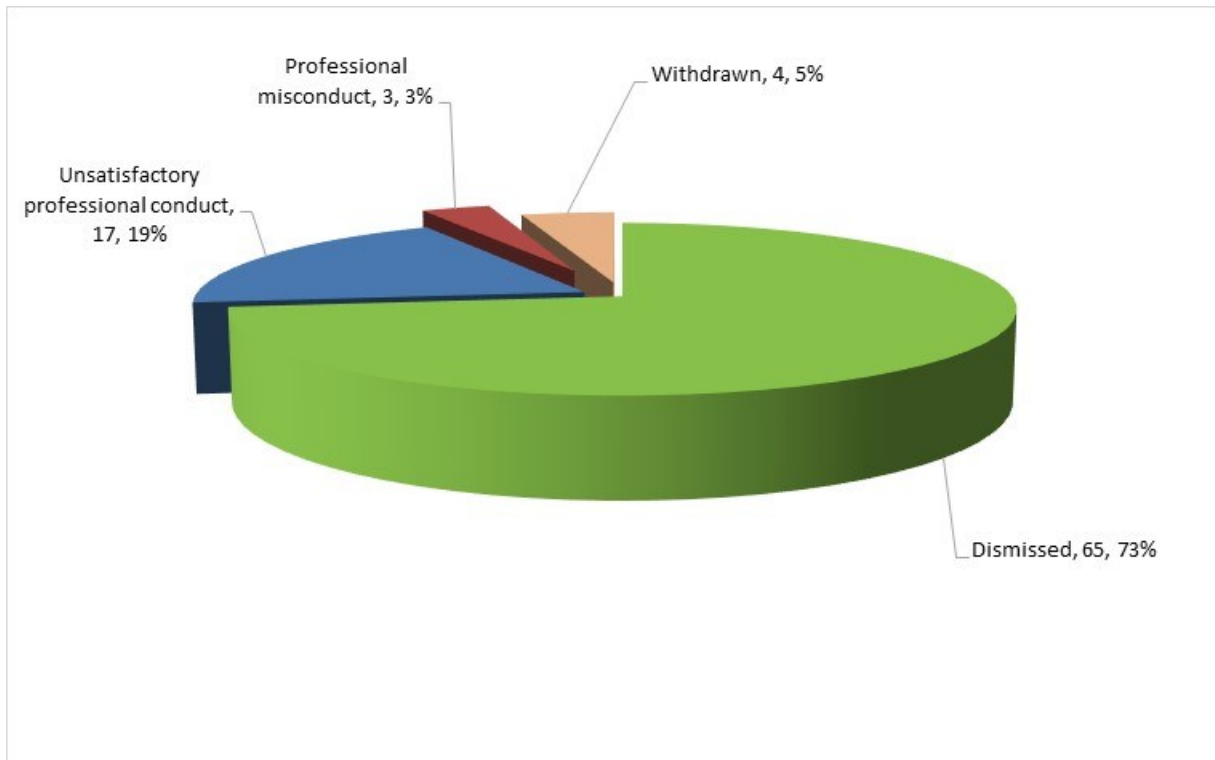


**Veterinary Hospitals
Licence Type and Remoteness of Practice
2023**

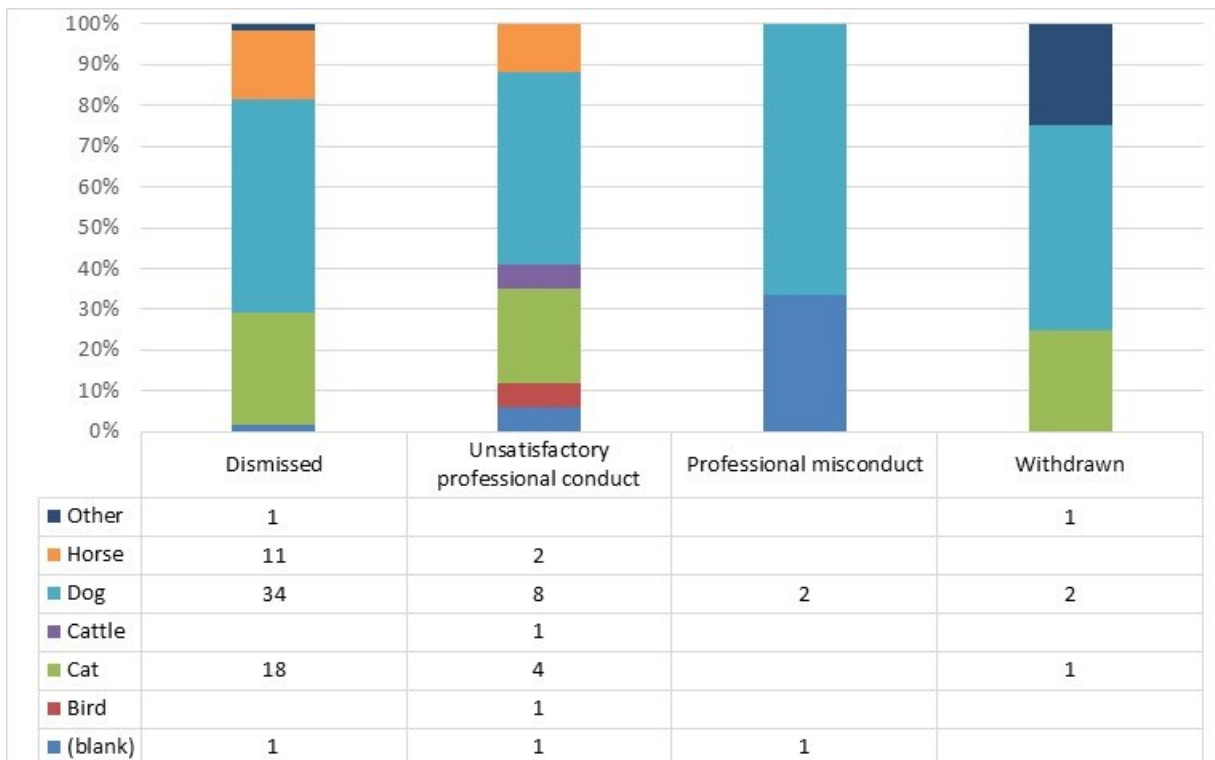


	Major Cities of Australia	Inner Regional Australia	Outer Regional Australia	Remote Australia	Very Remote Australia
Large Animal Hospital	6	12			
Mixed Animal Hospital	8	24	19	1	
Small Animal Hospital	411	173	46	3	2
Wildlife Hospital	2	8			

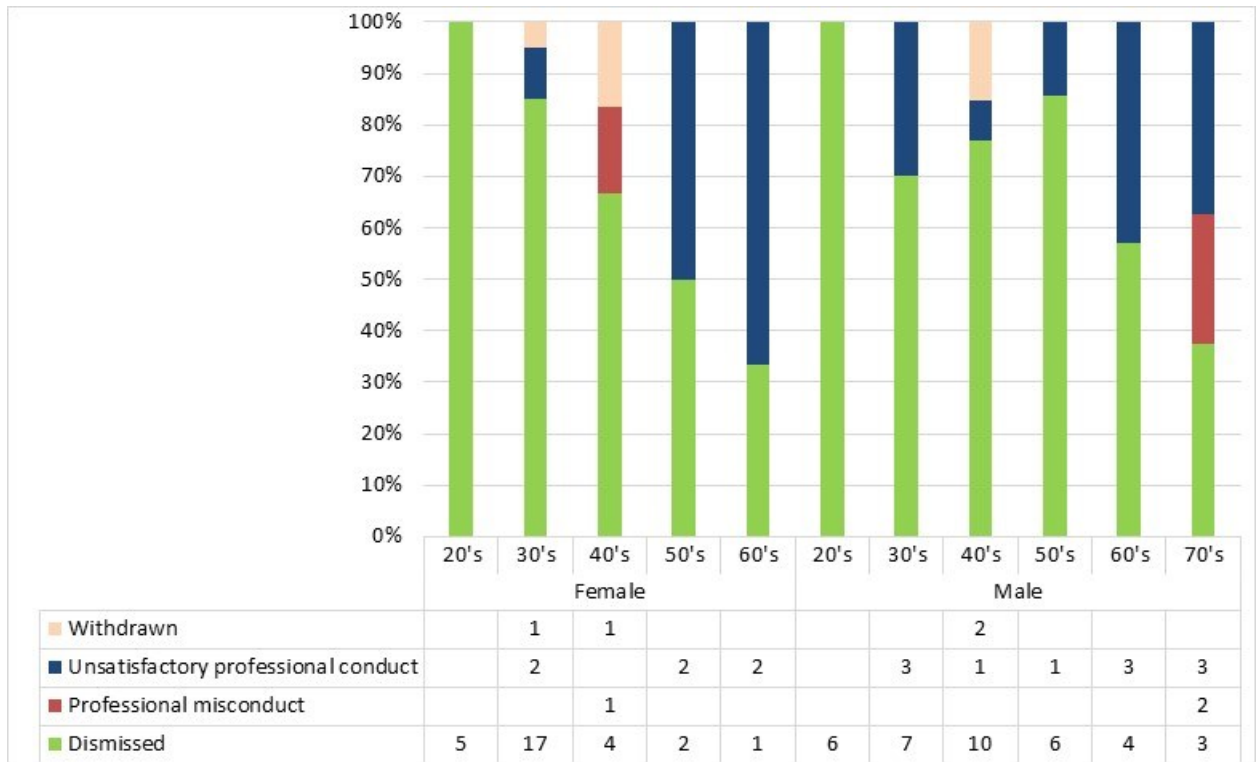
**Complaint Decisions
Individual veterinarians
2023**



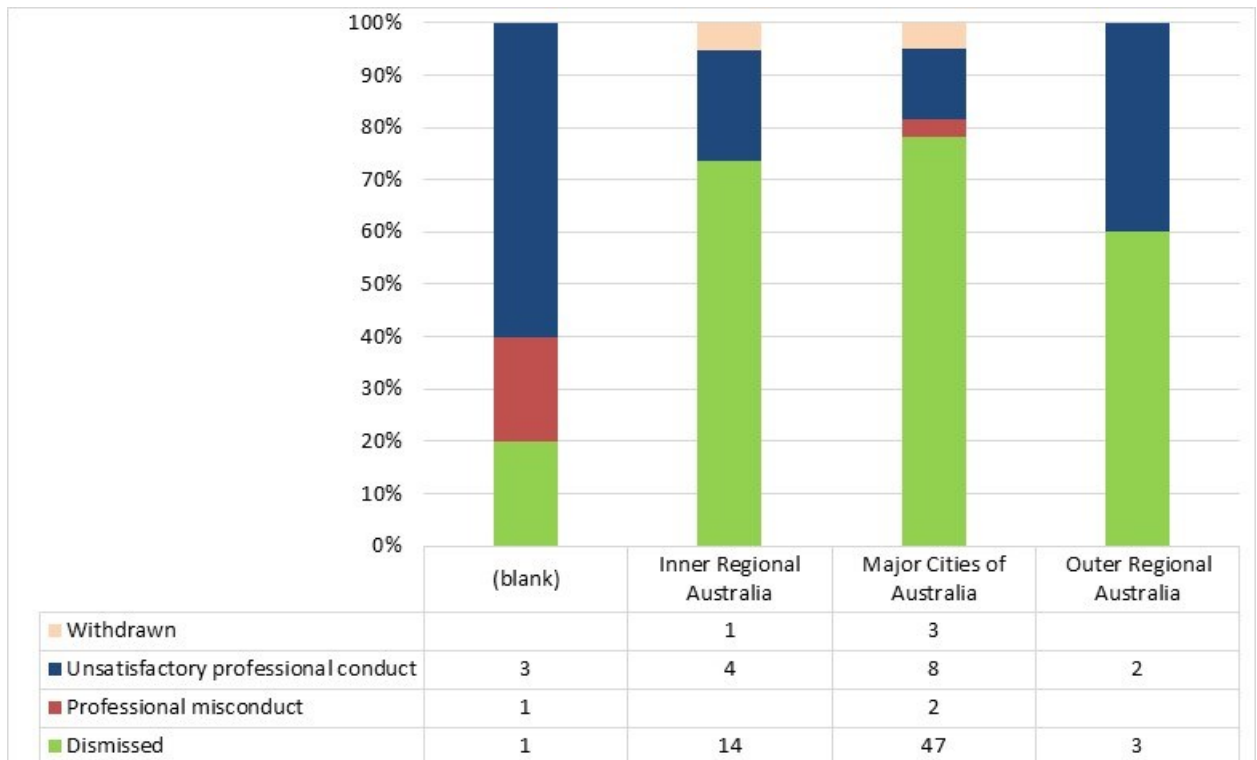
**Complaint Decisions
Species of animal
2023**



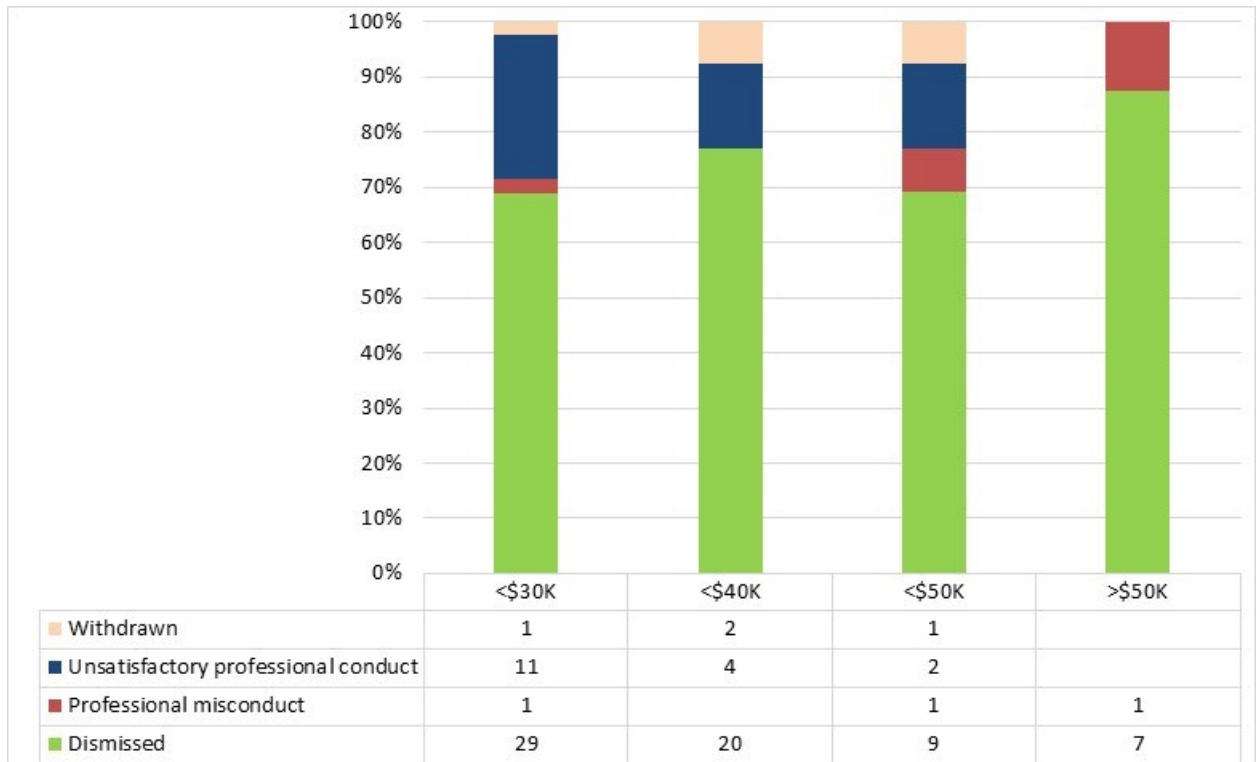
**Complaint Decisions
Veterinarian Gender and Age Group
2023**



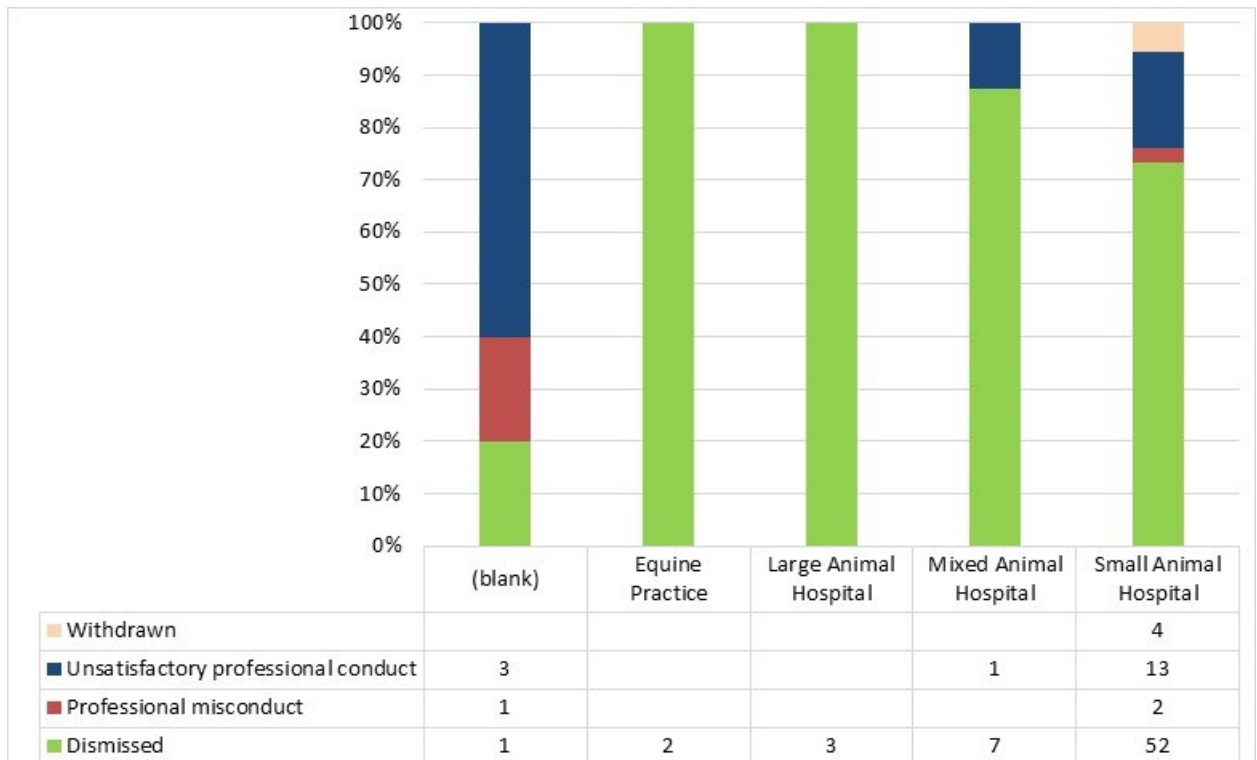
**Complaint Decisions
Remoteness of Practice
2023**



**Complaint Decisions
Median Personal Income Premises Area
2023**



**Complaint Decisions
Hospital Type
2023**



Financial Statements





STATEMENT BY MEMBERS OF THE BOARD

Pursuant to the *Government Sector Finance Act 2018* (Act) (s 7.6(4)) and in accordance with a resolution of the members of the Veterinary Practitioners Board, we state that these financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable requirements of the Act, the *Government Sector Finance Regulation 2018* and the Treasurer's directions, and
- present fairly the financial position, financial performance and cash flows of the Veterinary Practitioners Board.

Steven Ferguson
President, Veterinary Practitioners Board
17 October 2023

Lisa Minogue
Member, Veterinary Practitioners Board
17 October 2023



INDEPENDENT AUDITOR'S REPORT

Veterinary Practitioners Board

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of Veterinary Practitioners Board (the Board), which comprise the Statement by the Members of the Board, the Statement of Comprehensive Income for the year ended 30 June 2023, the Statement of Financial Position as at 30 June 2023, the Statement of Changes in Equity and the Statement of Cash Flows, for the year then ended, notes comprising a Statement of Significant Accounting Policies, and other explanatory information.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the *Government Sector Finance Regulation 2018* (GSF Regulation) and the Treasurer's Directions
- presents fairly the Board's financial position, financial performance and cash flows.

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

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Board in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles 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
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

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

The Members of the Board's Responsibilities for the Financial Statements

The Members of the Board are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the GSF Act, GSF Regulation and Treasurer's Directions. The Members of the Board's responsibility also includes such internal control as the Members of the Board determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Members of the Board are responsible for assessing the Board's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf . The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

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



Min Lee
Director, Financial Audit

Delegate of the Auditor-General for New South Wales

20 October 2023
SYDNEY

Veterinary Practitioners Board
Statement of Comprehensive Income
for the year ended 30 June 2023

	Notes	2023 \$	2022 \$
EXPENSES			
Employee Related Expenses	2(a)	774,870	682,607
Other Operating Expenses	2(b)	378,708	253,318
Depreciation and Amortisation	2(c)	100,992	106,524
Other Expenses	2(d)	267,299	197,407
Total Expenses		1,521,869	1,239,856
REVENUE			
Licence and Application Fees	3(a)	1,703,390	1,517,100
Other Revenue	3(b)	75,003	21,185
Investment Revenue (Loss)		125,593	(129,129)
Grant Revenue		209,349	
Total Revenue		2,113,335	1,409,156
Gain/(Loss) on Disposal	4	-	4,262
Net Result for the Year		591,466	173,562
Total Comprehensive Income for the Year		591,466	173,562

The accompanying notes form part of these financial statements

Veterinary Practitioners Board
Statement of Financial Position
as at 30 June 2023

	Notes	2023 \$	2022 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	4,675,801	4,922,129
Receivables	6	9,896	3,400
Inventories	7	1,859	2,103
Other	8	56,105	66,025
Total Current Assets		4,743,661	4,993,657
Non-Current Assets			
Receivables	6	26,550	31,090
Plant and Equipment	9	12,573	14,264
Right of Use Assets	10	387,738	482,695
Intangible Assets	11	564,619	357,762
Total Non-Current Assets		991,480	885,811
Total Assets		5,735,141	5,879,468
LIABILITIES			
Current Liabilities			
Payables	12	118,195	78,000
Other	13	708,940	1,428,820
Borrowings	14	92,045	87,600
Provisions	15	201,312	179,887
Total Current Liabilities		1,120,492	1,774,307
NON-CURRENT LIABILITIES			
Provisions	15	17,067	7,000
Borrowings	14	313,458	405,503
Total Non-Current Liabilities		330,525	412,503
Total Liabilities		1,451,017	2,186,810
Net Assets		4,284,124	3,692,658
EQUITY			
Accumulated Funds	17	4,284,124	3,692,658
Total Equity		4,284,124	3,692,658

The accompanying notes form part of these financial statements

Veterinary Practitioners Board
Statement of Changes in Equity
for the year ended 30 June 2023

	Notes	Accumulated Funds	Total
Balance at 1 July 2022		3,692,658	3,692,658
Net result	17	591,466	591,466
		<hr/>	<hr/>
Total comprehensive income for the year	17	591,466	591,466
		<hr/>	<hr/>
Balance at 30 June 2023		4,284,124	4,284,124
		<hr/>	<hr/>
Balance at 1 July 2021		3,519,097	3,519,097
Net result	17	173,562	173,562
		<hr/>	<hr/>
Total comprehensive income for the year	17	173,562	173,562
		<hr/>	<hr/>
Balance at 30 June 2022		3,692,658	3,692,658
		<hr/>	<hr/>

The accompanying notes form part of these financial statements

Veterinary Practitioners Board
Statement of Cash Flow
for the year ended 30 June 2023

	Notes	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee Related		(748,503)	(658,866)
Other Operating Expenses		(587,883)	(444,851)
Total Payments		(1,336,386)	(1,103,717)
RECEIPTS			
Licence and Application Fees		983,510	1,630,570
Investment Revenue		125,593	-
Grant Revenue		209,349	
Other Income		78,243	24,335
Total Receipts		1,396,695	1,654,905
Net Cash From Operating Activities	16	60,309	551,188
CASH FLOWS FROM INVESTING ACTIVITIES			
Sale (Purchase) of Financial Assets		-	2,778,850
Purchase of Intangible Assets		(206,857)	(145,700)
Purchase of Plant and Equipment		(4,345)	-
Net Cash Flows from Investing Activities		(211,202)	2,633,150
Cash Flows from Financing Activities			
Repayment of borrowing and leasing liabilities		(95,436)	(89,691)
Net Cash Flows from Financing Activities		(95,436)	(89,691)
Net Increase/(Decrease) in Cash Balance		(246,329)	3,094,647
Opening Cash and Cash Equivalents		4,922,130	1,827,483
CLOSING CASH AND CASH EQUIVALENTS	5	4,675,801	4,922,130

The accompanying notes form part of these financial statements

Veterinary Practitioners Board

Notes to the financial statements for the year ended 30 June 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Reporting Entity

The Veterinary Practitioners Board (Board) is a GSF agency under the *Government Sector Finance Act 2018*. The Board is a not-for-profit entity (as profit is not its principal objective) which registers veterinary practitioners, 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 registration and licence fees.

The financial statements for the year ended 30 June 2023 are authorised for issue by President Dr Steven Ferguson and member Mrs Lisa Minogue on 17 October 2023.

b) 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)
- the requirements of the *Government Sector Finance Act 2018 (GSF Act)*
- the *Government Sector Finance Regulation 2018*
- applicable Treasurer's Directions and Treasury Circulars.

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

Property, plant and equipment are measured at depreciated replacement cost as 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.

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements.

i. Statement of compliance

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

ii. Cash and Cash Equivalents

For the purpose of the statement of cash flow, 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

Provisions are 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

iii. Employee Benefits and other provisions (continued)

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.

Annual leave is not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. As such, it is required to be measured at present value in accordance with AASB 119 *Employee Benefits* (although short-cut methods are permitted). The Board has assessed the actuarial advice based on the Board's circumstances and has determined that the effect of discounting is immaterial to annual leave.

Unused non-vesting sick leave does not give rise to 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 represent the present value of the estimated future cash outflows to be made resulting from employees' services provided up to the 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 incurred.

iv. Plant and 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.

For non-specialised assets with short useful lives, recognition at depreciated historical cost is regarded as an acceptable surrogate for fair value, in accordance with TPP 14-01. This is because any difference between fair value and depreciated historical cost is unlikely to be material.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

iv. Plant and Equipment (continued)

Depreciation

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 depreciation method is reviewed at least annually and, if there has been a change in the expected pattern of consumption, the method applied will be changed to reflect this.

When depreciation rates or depreciation methods are changed, the change is accounted for as a change in accounting estimate. The effect is recognised in the financial year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both. The depreciation recognised in prior financial years is not changed either by an adjustment via the profit and loss account or via retained profits or accumulated losses.

The useful lives used for each class of assets are:

CLASS OF FIXED ASSETS	USEFUL LIFE 2023	USEFUL LIFE 2022
Office equipment	3 – 8 years	3 – 8 years
Furniture and Fittings	5 – 12 years	5 – 12 years
Fit-out assets	12 years	12 years

v. Inventories

Inventories held for distribution are measured at cost, adjusted when applicable for any loss of service potential. For inventories held for distribution, a loss of service potential would be identified and measured based on the existence of a current replacement cost that is lower than the carrying amount. Cost is calculated using the weighted average cost.

vi. Impairment of Assets

As a not-for-profit entity with no cash-generating units, impairment under the AASB 136 *Impairment of Assets* is unlikely to arise. As property, plant and equipment are carried at fair value, impairment can only arise in the rare circumstances where the costs of disposal are material. Specifically, impairment is unlikely for not-for-profit entities given that AASB 136 modifies the recoverable amount test for non-cash generating assets of not-for-profit entities to the higher of fair value less costs of disposal and depreciated replacement cost, where depreciated replacement cost is also fair value.

vii. Receivables

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 expected credit losses. 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

viii. 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.

ix. Revenue Recognition

Income is mainly derived from veterinary practitioner annual registration fees (due on or before 30 June for the ensuing financial year) and annual hospital licence fees (due on or before 30 June for the ensuing financial year). As the payments are of a statutory nature, there are no specific performance obligations, however there is an implied performance obligation. Payment of registration fees depends upon the exercise of an election to renew registration and is recognised in the period of registration. Veterinary practitioner registration fees and hospital licence fees which represent the fees for the period after 30 June 2023 are recognised as contract liabilities (unearned income) 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 for rendering service is recognised when the service is provided or by reference to the stage of completion (based on labour hours incurred to date).

AASB 1058—Income for not-for-profit entities

The Board has reviewed and determined if any of its transactions are or contains a donation (accounted for under AASB 1058) or a contract with a customer (accounted for under AASB 15) and has determined that no such transactions exist during the 2023 financial year.

The Board has considered the practical expedient in AASB 1058 whereby existing assets acquired for consideration significantly less than fair value principally to enable the entity to further its objectives, may be restated, and found that no such assets exist.

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 statement of cash flow on a gross basis
- the amount of recoverable GST in respect of cash flow from financing and investing activities is disclosed as operating cash flows.

Fine income is recognised when fines are raised.

xi. Intangible Assets

Intangible assets are recognised only if it is probable that future economic benefits will flow to the Board and the cost of the asset can be measured reliably. Intangible assets are measured initially at cost. Where an asset is acquired at no or nominal cost, the cost is its fair value as at the date of acquisition. Following initial recognition, intangible assets are subsequently measured at fair value only if there is an active market. If there is no active market for the intangible assets, the assets are carried at cost less any accumulated amortisation and impairment losses.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

xi. Intangible Assets (continued)

The intangible assets are amortised using the straight-line method over the useful lives assessed.

In the financial year 2019, the Board entered into a contract to develop a new online database solution which would allow registration and licensing applications to be submitted through a new website (user interface) and processed online. The design aims to replace the existing manual process, improve the overall efficiency, generate future economic benefit by reducing running costs, and support the objectives of the Board.

All the payments in the development phase are listed as 'Intangible Assets WIP' until the project is completed (available for use) and recognised as an intangible asset given the Board expects to receive future economic benefits from the conversion of manual systems into 'the cloud'. The Board anticipates the project will be completed in November 2023 and expects 10 years of useful life.

xii. AASB 16 Leases—Right of Use Assets and Lease Liabilities

The Board's activities rarely involve entering into contracts of a leasing nature, other than those disclosed here-in.

Right of Use Assets (ROUA) are recorded when the entity has direct use of the assets and has obtained substantially all of the economic benefits from the use of the assets. The ROUA are measured at cost method in line with all other classes of property, adjusted for lease incentives, initial direct costs and estimates for costs for dismantling and removing the asset or restoring the site on which it is located (make good).

As the lessee, the entity recognises a lease liability and right-of-use asset at the inception of the lease. The Board's right of use assets was not impaired during the year as the contracts provide a minimum CPI or percentage increase on review.

The measurement principles of AASB 16 have been applied again in 2023 with the weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 July 2021 which was 4.26%. The rate was not updated as no new leases or modifications were made during the year.

xiii. Change of Accounting Policies

Accounting standards effective for the first time in 2022-23

The accounting policies applied in 2022-23 are consistent with those of the previous financial year except as a result of the following revised Australian Accounting Standards that have been applied for the first time in 2022-23:

- AASB 2020-3 Amendments to Australian Accounting Standards—Annual Improvements 2018-2020 and Other Amendments
- AASB 2020-6 Amendments to Australian Accounting Standards—Classification of Liabilities as Current or Non-current - Deferral of Effective Date
- AASB 2021-7a Amendments to Australian Accounting Standards—Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections
- AASB 2022-3 Amendments to Australian Accounting Standards—Illustrative Examples for Not-for-Profit Entities accompanying AASB 15

The adoption of the above revised Australian Accounting Standards has not had any significant impact on the Board. There are no significant impacts or additional disclosures required.

Veterinary Practitioners Board

Notes to the financial statements for the year ended 30 June 2023

	2023 \$	2022 \$
2. EXPENSES		
a) Employee Related Expenses		
Salaries and Wages (including Recreation Leave)	682,163	611,515
Superannuation – Defined Contribution Plans	79,092	59,668
Fringe Benefit Tax	13,615	11,424
	774,870	682,607
b) Other Operating Expenses		
AVBC Contribution and Meeting Expenses	105,309	97,446
Auditor’s Remuneration—Audit of the Financial Statements	22,505	15,600
Accounting	16,766	16,650
IT Services	30,477	21,539
Legal Cost	119,308	44,151
Operating Expenses	82,468	49,938
Operating Lease Rental Expense	514	3,415
Repairs and Maintenance	1,361	4,579
	378,708	253,318
c) Depreciation and Amortisation Expenses		
Depreciation	6,036	11,915
Depreciation—Right of Use Asset	94,956	94,609
	100,992	106,524
d) Other Expenses		
Bad Debts Expense	6,740	
Bank Charges	7,425	8,497
Board Meeting Fees and Expenses	153,307	115,243
Board Publication Expenses	8,859	10,373
Complaints Committee Expenses	54,264	42,890
Interest on Right of Use Asset	7,836	8,619
Postage	2,869	1,339
Printing	540	1,343
Stores	1,234	930
Telephone and Internet	5,386	5,431
Travelling Expenses	18,839	2,742
	267,299	197,407

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

Veterinary Practitioners Board

Notes to the financial statements for the year ended 30 June 2023

	2023 \$	2022 \$
3. REVENUES		
a) Licence and Application Fees		
Hospital Application Fees	7,875	5,250
Hospital Licence Fees	270,290	252,960
Application Registration Fees	51,180	42,070
Annual Registration Fees	1,331,265	1,179,300
Restoration Registration Fees	13,140	15,900
Restoration Registration Penalty	8,960	3,300
Limited Registration	20,680	18,320
	1,703,390	1,517,100
b) Other Revenue		
Legal Fee Recovery	40,000	
Fines Income	20,095	8,070
Letters of Professional Standing	13,928	11,215
Register Sales	600	1,200
Other income	130	600
Certificate and Card Sales	250	100
	75,003	21,185
4. GAIN/(LOSS) ON DISPOSAL		
Gain on termination of ROUA liability	-	4,262
Gain/(Loss) on Disposal of Plant and Equipment	-	-
	-	4,262
5. CURRENT ASSETS - CASH AND CASH EQUIVALENTS		
Cash at Bank	4,675,801	4,922,130
	4,675,801	4,922,130
<p>The Board has a finance facility with Citibank of \$50,000 as at 30 June 2023. The outstanding balance was \$5,652.</p>		
6. CURRENT/NON-CURRENT ASSETS - RECEIVABLES		
Current		
Trade Debtors	4,500	3,200
Other Debtors	5,396	200
	9,896	3,400
Non Current		
Deposits	25,550	25,550
Trade Debtors	1,000	5,540
	26,550	31,090

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

Veterinary Practitioners Board

Notes to the financial statements for the year ended 30 June 2023

	2023 \$	2022 \$
6. CURRENT/NON-CURRENT ASSETS - RECEIVABLES (CONTINUED)		
Movement in the allowance for expected credit losses		
Balance at 01 July	-	-
Additions during the year	-	-
Amount written off during the year	-	-
Increase/(decrease) in allowance recognised in profit and loss	-	-
Balance at 30 June	-	-
7. CURRENT ASSETS - INVENTORIES		
Inventories Held for Distribution	1,859	2,103
	1,859	2,103
8. CURRENT/NON-CURRENT ASSETS - OTHER		
Current		
Prepayments	56,105	66,025
	56,105	66,025
9. NON-CURRENT ASSETS - PLANT AND EQUIPMENT		
Plant and Equipment - Fair Value		
Gross Carrying Amount	175,239	177,614
Accumulated Depreciation and Impairment	(162,666)	(163,350)
Net Carrying Amount	12,573	14,264
Reconciliation		
Net Carrying Amount at Start of Year	14,264	26,179
Additions	4,345	-
Depreciation	(6,036)	(11,915)
Net Carrying Amount at End of Year	12,573	14,264
10. NON-CURRENT ASSETS—RIGHT OF USE ASSETS		
Buildings—Right of Use Asset		
Balance at 1 July	482,695	98,353
Additions	-	478,951
Depreciation expense	(94,956)	(94,609)
Balance at 30 June	387,738	482,695
11. INTANGIBLE ASSETS		
Non-Current		
Balance at 1 July	357,762	212,062
Additions	206,857	145,700
Intangible Assets—Software WIP	564,619	357,762

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

Veterinary Practitioners Board

Notes to the financial statements for the year ended 30 June 2023

	2023 \$	2022 \$
12. CURRENT LIABILITIES - PAYABLES		
Current		
Creditors	35,285	32,075
Other Current Payables	82,910	35,695
Other Creditors	-	10,230
	118,195	78,000
13. CURRENT LIABILITIES - OTHER		
Current		
Contract Liabilities	708,940	1,428,820
	708,940	1,428,820
14. CURRENT/NON-CURRENT LIABILITIES - BORROWINGS		
Current		
Lease Liability - ROUA	92,045	87,600
	92,045	87,600
Non-Current		
Lease Liability - ROUA	313,458	405,503
	313,458	405,503
	405,503	493,103
Lease Liabilities—Right of Use Asset		
Balance at 1 July	493,103	102,677
Additions (Net)	-	474,689
Finance Cost and Gain/(Loss)	7,836	8,619
Payment	(95,436)	(92,882)
Balance at 30 June	405,503	493,103
15. CURRENT/NON-CURRENT LIABILITIES - PROVISIONS		
Employee Entitlements		
Current		
Provision for Recreation Leave	93,996	81,446
Provision for Long Service Leave	107,316	98,441
	201,312	179,887
Non-Current		
Provision for Long Service Leave	9,067	-
Provision for Make Good	8,000	7,000
	17,067	7,000
	218,379	186,887

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

Veterinary Practitioners Board

Notes to the financial statements for the year ended 30 June 2023

	2023 \$	2022 \$
15. CURRENT/NON-CURRENT LIABILITIES - PROVISIONS (CONTINUED)		
Aggregate Employee Benefits and Related On-Costs		
Provision—Current	201,312	179,887
Provision—Non-Current	17,067	7,000
	218,379	186,887

The Board expects that \$47,643 amount of recreation leave will be settled no more than 12 months after the reporting date and \$46,353 amount of recreation leave will be settled more than 12 months after the reporting date.

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

Net Cash used on Operating Activities	60,309	551,188
Increase/(Decrease) in Receivables	(3,240)	(3,150)
Increase/(Decrease) in Sundry Debtor	-	(1,605)
Increase/(Decrease) in Prepayment	(9,920)	2,883
Increase/(Decrease) in Inventory	(244)	1,185
(Increase)/Decrease in Contract Liabilities	719,880	(113,470)
(Increase)/Decrease in Payables	(34,999)	3,934
(Increase)/Decrease in Provisions	(31,492)	(27,066)
Depreciation	(6,036)	(11,915)
Depreciation - Right of Use Asset	(94,956)	(94,609)
Increase/(Decrease) in Financial Assets at Fair Value	-	(133,813)
Finance Costs—Lease Liabilities	(7,836)	-
Net Result	591,466	173,562

17. ACCUMULATED FUNDS

Accumulated funds at the beginning of the financial year	3,692,658	3,519,097
Net Result for the year	591,466	173,562
Accumulated funds at the end of the financial year	4,284,124	3,692,658

18. FINANCIAL INSTRUMENTS

The Board's principal financial instruments are outlined below. These financial instruments arise directly from the Board's operations or are required to finance the Board's operations. 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 on 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.

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

Veterinary Practitioners Board

Notes to the financial statements for the year ended 30 June 2023

18. FINANCIAL INSTRUMENTS (CONTINUED)

a) Financial instruments

Financial Assets	Category	Note	Carrying Amount 2023 \$	Carrying Amount 2022 \$
Cash and Cash Equivalents	N/A	5	4,675,800	4,922,130
Receivables ¹	Receivables at amortised cost	6	5,500	8,740

Financial Liabilities	Category	Note	Carrying Amount 2023 \$	Carrying Amount 2022 \$
Payables ²	Financial liabilities measured at amortised cost	12	35,285	32,075
Borrowings	Lease Liability	14	405,503	493,103

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).

b) Financial risks

i. 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.

Cash and Cash Equivalents

Cash comprises cash on hand and bank balances within the NSW Treasury Banking System. Interest is earned on daily bank balances.

Accounts Receivable – Trade Debtors

All trade debtors are recognised as amounts receivable at the 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 expected credit losses is raised when there is objective evidence that the Board 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.

18. FINANCIAL INSTRUMENTS (CONTINUED)

Accounts Receivable – Trade Debtors (continued)

The Board is not materially exposed to concentrations of credit risk to a single trade debtor or group of debtors. Based on past experience, debtors that are not past due (2023: Nil; 2022: Nil) and less than 3 months past due (2023: Nil ; 2022: \$1,000) are not considered impaired. Most of the Board’s debtors have a good credit rating. The ageing of trade debtors has been listed below:

	Total ^{1,2} \$	Past due but not impaired ^{1,2} \$	Considered impaired ^{1,2} \$
2023			
<30 days overdue	-	-	-
30 days – 90 days overdue	-	-	-
>90 days overdue	5,500	5,500	-
2022			
<30 days overdue	-	-	-
30 days – 90 days overdue	1,000	1,000	-
>90 days overdue	7,740	7,740	-

Notes

1. Each column in the table reports ‘gross receivables’
2. The ageing analysis excludes statutory receivables as these are not within the scope of AASB 7 and excludes receivables that are not past due and not impaired. Therefore, the ‘total’ may not reconcile to the receivables total recognised in the statement of financial position.

ii. 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 NSW TC 11/12. For small business suppliers, where terms are not specified, payment is made not later than 30 days from date of receipt of a correctly rendered invoice. For other suppliers, 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. For small business suppliers, where payment is not made within the specified time period, simple interest must be paid automatically unless an existing contract specifies otherwise. For payments to other suppliers, the Head of an authority (or a person appointed by the Head of an authority) may automatically pay the supplier simple interest. The Board did not pay any interest to small business suppliers during the year.

The financial liabilities of the Board as at 30 June 2023 were settled within a month and there is no interest rate exposure.

18. FINANCIAL INSTRUMENTS (CONTINUED)

iii. 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 entity's exposures to market risk are primarily through interest rate risk on the entity's borrowings and other price risks associated with movement in the unit price of the TCorp funds. The Board has no exposure to foreign currency risk and does not enter into commodity contracts.

The effect on profit and equity due to a reasonably possible change in risk variable is outlined in the information below, for interest rate risk and other price risk. A reasonably possible change in risk variable has been determined after taking into account the economic environment in which the entity operates and the time frame for the assessment (i.e. until the end of the next annual reporting period). The sensitivity analysis is based on risk exposures in existence at the statement of financial position date. The analysis is performed on the same basis as for 2022. The analysis assumes that all other variables remain constant.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Exposure to interest rate risk arises primarily through the Board's interest-bearing liabilities. This risk is minimised by holding cash on hand. 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. A reasonably possible change of +/-1% is used, consistent with current trends in interest rates. The basis will be reviewed annually and amended where there is a structural change in the level of interest rate volatility. The Board's exposure to interest risk is \$1,255 in net profit and equity in the 2023 year (2022: \$30).

19. COMMITMENTS

a) Capital Commitments

The Board has not entered into any unrecognised contractual commitment prior to the 30 June 2023.

20. CONTINGENTS

a) Contingent Assets

The Board is aware of a contingent litigation asset associated with the ongoing operations that may give rise to a contingent asset at balance date. At this point those assets are material, though subject to significant uncertainty.

b) Contingent Liabilities

The Board is aware of contingent legal liabilities associated with ongoing operations that may give rise to a contingent liability at balance date. At this point those liabilities are material, though subject to significant uncertainty.

21. AUSTRALIAN ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

NSW public sector entities are not permitted to early adopt new Australian Accounting Standards, unless Treasury determines otherwise.

The following new Australian Accounting Standards (AAS) have not been applied and are not yet effective:

AASB 17	Insurance Contracts
AASB 2020-1	Amendments to AAS—Classification of Liabilities as Current or Non-current
AASB 2021-2	Amendments to AAS—Disclosure of Accounting Policies and Definition of Accounting Estimates
AASB 2021-5	Amendments to AAS—Deferred Tax related to Assets and Liabilities arising from a Single Transaction
AASB 2021-6	Amendments to AAS—Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards
AASB 2021-7c	Amendments to AAS—Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections
AASB 2021-7b	Amendments to AAS—Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections
AASB 2022-1	Amendments to AAS—Initial Application of AASB 17 and AASB 9—Comparative Information
AASB 2022-6	Amendments to AAS—Non-current Liabilities with Covenants
AASB 2022-7	Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards
AASB 2022-8	Amendments to AAS—Insurance Contracts: Consequential Amendments
AASB 2022-9	Amendments to AAS—Insurance Contracts in the Public Sector
AASB 2022-10	Amendments to AAS—Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities
AASB 1060	General Purpose Financial Statements—Simplified Disclosures for NSF Tier 2 Entities

22. GOING CONCERN

When preparing financial statements, management shall make an assessment of an entity's ability to continue as a going concern. An entity shall prepare financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. When management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern, the entity shall disclose those uncertainties.

When an entity does not prepare financial statements on a going concern basis, it shall disclose that fact, together with the basis on which it prepared the financial statements and the reason why the entity is not regarded as a going concern.

The Board confirm the going concern basis is appropriate for the financial statements.

24. 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.

Veterinary Practitioners Board

Notes to the financial statements for the year ended 30 June 2023

25. RELATED PARTY TRANSACTIONS

a) Key Management Personnel

The Board is a body corporate established under the *Veterinary Practice Act 2003*. The Board members and the registrar are considered key management personnel as they have the authority and responsibility for planning, directing and controlling the activities of the Board.

Board members

Board members are appointed for a 3 year term by the Governor of NSW with the term ending 30 June 2024. The Board consists of 8 members:

- Georgina Child, selected by the Minister, representing specialist veterinarians
- Magdoline Awad, selected by the Minister, representing veterinarians in urban areas
- Peter Alexander, selected by the Minister, representing veterinarians in rural areas
- Kate Mills, selected by the Minister, representing veterinarians in academia
- Steven Ferguson, selected by the Minister
- Paul McGreevy, selected by the Minister
- Sarah Hunter, selected by the Minister, representing consumers of veterinary services
- Lisa Minogue, selected by the Minister, representing consumers of veterinary services

Registrar

John Baguley was appointed as the Registrar in 2012 and is responsible for assisting the Board in the administration of its activities under the legislation and the overall management of the organisation by establishing strategy, policy and operations to guide the Board in its interactions.

	2023	2022
	\$	\$
Short-term employee benefit ¹	397,569	373,400
Other long-term benefits ²	47,541	43,285
Outstanding short-term benefit ³	24,616	23,368

Notes:

1. Short-term employee benefit includes wages, salaries, paid annual leave and paid sick leave, reportable fringe benefit and superannuation guarantee
2. Other long-term benefits refer to Long Service Leave accrued only and no other long-term benefits are applicable
3. Outstanding short-term benefit include accrued wage and superannuation on 30 June 2023.

b) Other Related Parties

The Board has not identified any other related parties and accordingly no other related party transactions need to be disclosed.

END OF AUDITED FINANCIAL STATEMENTS

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

Budget

	2024 Budget \$	2023 Budget \$
INCOME		
Registration Fees	1,604,725	1,410,160
Licensing Fees	303,000	277,535
Services	14,908	13,455
Expense Recovery	-	40,000
Penalties and Fines	13,000	10,000
Sundry Income	100	100
TOTAL INCOME	1,935,733	1,751,250
EXPENSES		
Board Expenses	224,524	200,356
AVBC Expenses	130,000	100,000
Publications Expenses	11,000	11,000
Complaints Committee Expenses	61,016	54,833
Legal Expenses	192,000	277,500
Staff and Payroll	930,651	781,508
Administration Expenses	644,755	519,828
TOTAL EXPENSES	2,193,946	1,945,025
OPERATING PROFIT	-258,213	-193,775
OTHER INCOME	335,000	282,000
OTHER EXPENSES		
NET PROFIT	76,787	88,225

