



Veterinary Board of Tasmania

Annual Report

2020-21



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The Hon Guy Barnett, MP
Minister for Primary Industries and Water
Parliament House
Hobart TAS 7000

Dear Minister,

I am pleased to submit the 2020-21 Annual Report of the Veterinary Board of Tasmania, in accordance with section 6 of the *Veterinary Surgeons Act 1987*.

This document reports on the responsibilities undertaken by the Veterinary Board.

In submitting this report, I would like to express appreciation for the support and input the Board receives from the veterinary profession and other stakeholders.

I would also like to acknowledge the excellent work of the Registrar and all members of the Board. In particular, Dr Mary Lou Conway, who retired from the Board in January 2021. Dr Conway's professional expertise and thoughtful contribution to the Board's decision making, along with her role as the Board's representative on the Australasian Veterinary Boards Council have been of particular value to the Board since her appointment as the Departmental representative in 2017.

Yours sincerely,

Dr Tering Davies
Chairperson

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Introduction

The *Veterinary Surgeons Act 1987* provides primarily for the registration of veterinary surgeons and the regulation of the practice of veterinary surgery in Tasmania.

Primary functions of the Board are to:

- maintain and review standards for registration of veterinary surgeons, veterinary specialists, and veterinary service entities;
- ensure that registered veterinary surgeons and registered veterinary specialists provide veterinary services in a competent manner;
- declare veterinary service standards;
- approve qualifications for persons seeking to become registered or arrange for the examination of persons seeking to become registered;
- arrange, where it thinks necessary, for the inspection of veterinary establishments; and
- hear and determine any inquiry under Part VI (Disciplinary Proceedings) of the Act.

The Veterinary Board of Tasmania consists of five members appointed by the Minister for Primary Industries and Water, and is therefore a State Authority under the *Audit Act 2008*. They are:

- three registered veterinary surgeons who have their primary place of business in Tasmania;
- a registered veterinary surgeon employed in the Department of Primary Industries, Parks, Water and Environment (DPIPWE) and nominated by the Secretary; and
- a consumer of veterinary services.

The Board

Board members are appointed by the Minister for a three year term. The Board members as at 30 June 2021 are:

Dr Tering Davies (Chair)	Practitioner member
Dr Jennifer Griffith (Deputy Chair)	Practitioner member
Dr Vibeke Russell	Practitioner member
Dr Emma Watkins	Nominee of the Secretary, DPIPWE (appointed January 2021)
Dr Megan Alessandrini	Consumer of veterinary services

The Board is categorised as a non-commercial F2 Regulatory Board under the Tasmanian Government Board Fee Policy and Board members receive sitting fees consistent with this policy. The Board would like to acknowledge Dr Mary Lou Conway's valuable contribution to the operation of the Board in her capacity as the Departmental nominee, from August 2017 until her retirement in January 2021.

Board meetings

During the year the Board met on the following occasions:

Meeting	Date	Location	Attendance
133	17 August 2020	Hobart	5
134	27 October 2020	Hobart	5
135	29 January 2021	Launceston	5
136	4 March 2021	Hobart	5
137	25 March 2021	Burnie	5
138	23 April 2021	Campbell Town	4
139	21 May 2021	Oatlands	5

The members perform duties out of session as required to progress matters before by the Board.

Registrations

To practice veterinary surgery or provide a veterinary service in Tasmania on an ongoing basis, a person must be registered as a veterinary surgeon with the Veterinary Board of Tasmania. Under National Recognition of Veterinary Registration a veterinarian registered in another state or territory may provide veterinary services on a short term or locum basis in Tasmania. Registration must be renewed each financial year. During the year, 31 new registrations were approved by the Board. As at 30 June 2020 there were 334 registered veterinary surgeons on the Veterinary Register of Tasmania.

New registrations and total registered by financial year

	2015-16	2016-2017	2017-18	2018-19	2019-20	2020-21
New Registrations	26	32	32	25	38	31
Registered at 30 June	265	284	301	304	322	334

A number of registered veterinary surgeons indicated they would not be renewing for 2021-22 or cancelled their registration during the year. The reasons for non-renewal are primarily relocation interstate for work.

National recognition of veterinary registration

NRVR has been enacted in Queensland, New South Wales, Victoria, South Australia, Australian Capital Territory and Tasmania. This means that a Tasmanian vet may undertake locum work or short term work in those states without being required to hold registration there. Legislation is in progress to implement NRVR in Western Australia by the end of 2021 and the Northern Territory within the next two years.

Under NRVR, Tasmania recognises all other states and territories' full or general registration, so interstate registered vets may undertake locum or short term work in Tasmania without being registered in Tasmania. If an interstate registered vet moves to Tasmania, while they may work initially here under NRVR, they need to be registered in Tasmania within a reasonable time.

Recognised qualifications

The Act provides that a person is qualified to be registered as a veterinary surgeon if the person has attained a qualification approved by the Board, and is a fit and proper person to practice as a veterinary surgeon in Tasmania.

The Board has approved the qualifications recognised by the Australasian Veterinary Boards Council as providing a holder with eligibility to apply for registration as a veterinary surgeon in Australia and New Zealand without further examination.

Overseas trained veterinarians who have been awarded the Australasian Veterinary Examination Certificate or the New Zealand National Veterinary Examination Certificate are also recognized. The AVE is administered by the AVBC. Upon successful completion of the AVE a candidate is issued with a certificate as proof that they have satisfied the examination requirements.

Specialist registration

The Board has the power to register veterinary specialists in an approved specialty. One new application for registration as a Veterinary Anatomical Pathology Specialist was approved by the Board in 2020-21. One veterinary specialist in Cattle Management and Diseases continued his registration in Tasmania. A number of interstate registered veterinary specialists provide visiting specialist services in Tasmania under National Recognition of Veterinary Registration.

Australasian Veterinary Boards Council Inc.

The AVBC is a legal entity that has authority to speak and act on behalf of member veterinary registering authorities in Australia and New Zealand. The AVBC is financed by a levy on participating jurisdictions, based on the number of veterinary surgeons holding primary registration in that jurisdiction. Although it has no legislative power to impose any decisions made at meetings on any participating Boards, the AVBC has a valuable advisory function and makes recommendations to the Boards in the areas of:

- the accreditation of veterinary schools and courses leading to a degree in veterinary science or medicine;
- assessment of suitability for practice in Australia and New Zealand of persons with foreign qualifications, including the running of the AVE;
- uniform criteria for recognition of qualifications for registration;
- provision of advice on matters concerning the occupational regulation of veterinarians, including general and specialist registration; and
- encouraging harmonisation of the standards, regulations and quality assurance of veterinary services provided to the community in all jurisdictions.

AVBC members have discussions bimonthly, primarily by teleconference, with a face to face meeting for the AVBC AGM, where possible. Dr Mary Lou Conway was the Board's representative on the AVBC in 2020-21 until her retirement. Dr Emma Watkins replaced Dr Conway following her appointment to the Board in January 2021.

Exemption from registration

Section 11 of the Act makes it an offence for a person to engage in the practice of veterinary surgery or render a veterinary service unless that person is a registered veterinary surgeon.

There are some exceptions to the offence provision, including veterinary students acting under the direct supervision of a registered veterinary surgeon and any other 'prescribed case'. The penalty for breach of section 11 is a fine not exceeding 50 penalty units.

Section 13 exemption

Section 13 provides that an individual may apply to the Board for exemption from the operation of section 11 in relation to a specific veterinary service.

As at 30 June 2021, there are two exemptions in place:

1. an exemption under s13 has been granted annually since 1994 to an artificial breeding operator to enable him to perform laparoscopic artificial insemination of sheep; and
2. an exemption under s13 has been granted annually since 2017 to a number of DPIPWE employees in the Natural and Cultural Heritage Division for the purposes of providing certain services to wildlife.

Regulation 5(2) exemption

Regulation 5 prescribes two categories of persons who are exempted from the provision of s11.

- National Veterinary Exam candidates: reg. 5(2)
An overseas trained vet studying for the final clinical Australasian Veterinary Exam is allowed to practice veterinary surgery without being registered, provided he or she is working under the direct supervision of a registered veterinary surgeon. The person must seek approval from the Board prior to commencing work. No applications were received under regulation 5(2).
- Research and teaching: reg. 5(4)
Students and scientists at a licensed research institution (for example, the University of Tasmania), may provide a veterinary service for the purposes of teaching or research, if the work is part of a research project approved by an Animal Ethics Committee.

The researchers must -

- be assessed as competent by a registered veterinary surgeon in a particular technique for a research project and be acting within the authority of that veterinary surgeon; or
- be supervised by and providing the veterinary service in the presence of a registered veterinary surgeon.

In either situation, the veterinary surgeon must be nominated by the licensed institution.

Demographics of the profession

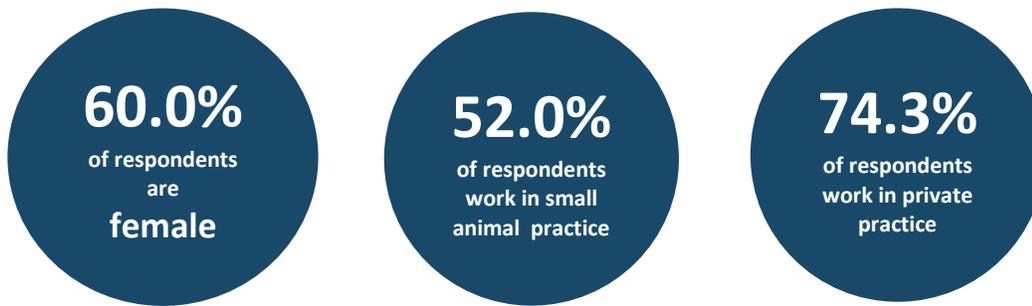
As part of the registration renewal process, registered vets are requested to provide information on their practice for the preceding year. In 2020-21, 175 responses were received, which is lower than the response rate of 220 in the previous year and may impact on some movements in the data. Overall, there are no significant shifts in demographic trends.

Demographics of the Profession

Year	2015	2016	2017	2018	2019	2020	2021
Work Status							
Full time	57.1	52.2	52.4	54	56.1	51.8	50.9
Part time	34.2	37.4	41.3	39.5	37	42.5	38.9
Retired	8.7	10.4	6.3	6.5	6.9	6.3	10.0
Location							
Tasmania	95.7	97	92	89.6	92.6	89.6	89.1
Tasmania & Interstate/overseas	3.7	1.8	7.5	9.5	6.1	6.3	5.7
Interstate/Overseas	0.6	1.2	0.5	0.9	1.3	4.1	5.1
Type of Employment							
Private Practice	86.1	83.4	81.7	83.8	81.8	80	74.3
University	0.6	1.2	2.2	1	1.8	0.5	2.9
Government Service	9.1	9.9	11.1	7.1	8.2	7.4	6.9
Industry	0.6	1.2	1.1	1.5	2.3	3.7	3.4
Other	3.6	4.3	3.9	6.6	5.9	8.8	12.6
Type of Practice/Work (Major Activity)							
Large Animal	4.5	2.4	5.5	2.4	3.1	1.8	5.1
Small Animal	48.3	50.9	53.2	49	47.1	53.2	52.0
Mixed Practice	28.4	27.9	24.4	27.6	27.1	25.7	18.3
Equine	4.5	3	3.3	4.9	3.6	3.1	2.9
Aquaculture	1.1	1.8	1.6	2.9	2.7	1.4	2.3
Regulatory/Advisory	6.3	6.7	5	4.9	4.4	3.6	4.6
Consultancy	0.6	1.2	1.6	1.9	2.7	1.4	2.9
Research/Laboratory	1.1	1.2	1.6	1	2.7	2.3	2.9
Industry	0	0	0	1	0.4	0.5	1.1
Avian/Poultry	0	0	0	0	0	0	0
Other/Specialist	0.6	0	0.5	0	0	0	0
Non-Veterinary	1.7	1.2	0	1	1.3	2.7	2.9
Wildlife	2.8	3	3.3	1.9	3.1	3.6	3.4
Teaching	0	0.6	0	1.5	1.8	0.9	1.1

The 2021 data relates to the 2020-21 year and represents the percentage of survey respondents.

Of respondents, 60 per cent identify as female and 40 per cent male.



With respect to age range, over half of registered veterinary surgeons who responded to the survey are between 30 and 49 years of age.

Age range of survey respondents

Age Range	2019-20 %	2020-21 %
20-29	13.6	8.6
30-39	28.2	29.1
40-49	24.1	21.1
50-59	15.5	13.1
60-69	11.4	17.7
70+	6.8	7.4



Veterinary service standards

Section 5B of the Act provides that the Board may declare veterinary service standards (VSS), which may specify the standards of service to be provided, and the rules of conduct to be observed by a veterinary surgeon in carrying on the practice of veterinary science. VSS are enforceable and non-compliance may be the basis disciplinary proceedings under Part VI of the Act.

There are currently four declared Veterinary Service Standards:

- Supply and Use of Drugs in Veterinary Practice;
- Standard of Professional Conduct;
- Standards of Veterinary Premises; and
- Record Keeping by Veterinary Surgeons.

The following guidelines support the implementation of the Standards:

- Veterinary Surgeons' rights, duties and responsibilities under the Poisons Act & Regulations;
- Guidelines - Standard of Professional Conduct Information and Examples; and
- Code of Practice for the Supply and Use of Veterinary Products issued by DPIPWE.

Review of Veterinary Service Standards

At its meeting in February 2020 the Board approved a project plan to undertake a review of the Veterinary Services Standards, commencing in 2020-21. Following preparation of an issues paper, a draft consultation paper is currently being considered by the Board for circulation to key stakeholders.

Veterinary practice inspections

Board inspectors are appointed under section 10 of the Act. Inspectors during 2020-21 included:

- Dr Malcolm Waterston
- Dr Geoffrey Baxter; and
- Dr Graham Harrison.

The inspectors carry out practice inspections on a five yearly cycle or as required. For example, additional inspections are carried out for new practices, if practices have had major renovations or if practices have changed ownership. Inspectors may also assist in the investigation of a complaint.

In early 2020, practice inspections were suspended for a period as a result of COVID-19 restrictions. Inspections resumed in early 2021. In total, 19 inspections were carried out across the State.

Number of practice inspections by region

Region	Number 2018-19	Number 2019-20	Number 2020-21
South	12	5	11
North/North East	10	4	6
North West	10	1	2
Total	32	10	19

The inspectors assess the practices against the Standards and in particular look at:

- the physical premises, including vehicles if a mobile practice;
- consultation, treatment and separate surgery rooms;
- the equipment including sterilisers, imaging and anaesthesia machines;
- the pharmacy including the recording and storage of drugs; and
- record keeping and continuing education.

The inspectors also have an educative role and actively provide feedback to practices as to improvements and best practice.

The Board considers the inspection reports and makes recommendations for follow up as necessary.

Disciplinary proceedings

A key function of the Board is to hear and determine any inquiry under Part VI of the Act (Disciplinary Proceedings). Inquiries may be initiated in response to a complaint or by the Board. A complaint may be made to the Board by any person against a registered veterinary surgeon or a person who was previously registered as a veterinary surgeon. The Board does not deal with disputes relating to veterinary fees or compensation.

In 2020-21, complaints related mainly to small animal practice and to failure to comply with Veterinary Service Standards. Some complaints involved one or more veterinary surgeons, resulting in multiple hearings with respect to some matters. Of the matters before the Board, eleven were finalised and three have been carried over to 2021-22.

In addition to the complaints made by the public, two Board initiated matters were investigated as a result of concerns identified through practice inspections or reports to the Board.

Summary of disciplinary proceeding outcomes

Outcome	2018-19	2019-20	2020-21
Withdrawn: Dismissed	1	0	0
After investigation: Dismissed	4	3	2
S48 Informal proceedings: No adverse finding, dismissed	0	1	1
S48 Informal proceedings: Adverse finding against vet: <ul style="list-style-type: none"> • caution issued; • recommendations as to: record keeping; compliance with Standards; and • undertakings as to CPD . 	3	0	5
S44 Inquiry: Finding of misconduct in a professional sense: <ul style="list-style-type: none"> • caution issued and conditions on registration, including CPD. 	2	1	3
Carried over	1	2	3
TOTAL	11	7	14

Communication

The Board maintains a website within the website of DPIPW. The site provides information for the members of the profession and the public regarding to the powers and functions of the Board, along with a copy of the Veterinary Register of Tasmania. The Board issued a newsletter in November 2020.

The Board hold *Meet the profession* events every three years in the North, North West and South of the State. These events are an opportunity for veterinary surgeons to meet Board members and learn more about the functions of the Board. The current Board held its first event in February 2020 in Launceston. Subsequent events planned for 2020 were cancelled due to COVID-19 restrictions. The North West event was held in Burnie on 25 March 2021.

Poisons Act 1971

Veterinary Surgeons are subject to the *Poisons Act 1971* and Poisons Regulations 2018 in relation to their responsibilities for scheduled substances under that Act. The Board has regularly liaised with the Pharmaceutical Services Branch, Department of Health and Human Services in relation to matters arising under the Poisons legislation and Therapeutic Goods Administration throughout the year.

Other statutory requirements

No requests were received by the Board under either the *Right to Information Act 2009* or *Personal Information Protection Act 2004* during the year.

Auditor's report 2020-21

Max Peck and Associates ABN 40 322 767 816

Principal: Rendell W Ridge B.Ec Registered Company Auditor #161503

Independent auditor's report To members of Veterinary Board of Tasmania

I have audited the special purpose financial report of Veterinary Board of Tasmania for the year ended 30 June 2021.

Audit Opinion

In my opinion, the special purpose financial report of Veterinary Board of Tasmania presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia the financial position of the Board as at 30 June 2021 and the results of its operations and its cash flows for the year then ended.

Management Committee's Responsibility for the Financial Report

The Management Committee is responsible for preparation and fair presentation of the special purpose financial report and information contained therein. This responsibility includes establishing and maintaining internal controls relevant to preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Concepts and Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) (where applicable), and statutory requirements so as to present a view which is consistent with my understanding of the Board's financial position and the results of its operations and cash flows.

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

Independence

To the best of my knowledge and belief, there has been no contravention of auditor independence and any applicable code of professional conduct in relation to the audit.

Limitation of Scope

As is common for organisations of this type, it is not practicable to establish complete accounting control over cash received from all of its activities. Verification therefore has been limited to the receipt of funds recorded in the Board's financial records.

MAX PECK & ASSOCIATES



Rendell W. RIDGE
30 September 2021

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Financial statements

Veterinary Board of Tasmania Statement of Comprehensive Income For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue			
Registration Fees	2a	161,737.23	127,789.00
Service Fees & Other	2b	2,392.00	2,590.25
Interest income	2c	819.41	3,466.61
Other Income	2d	10,000.00	10,000.00
Total Revenue		174,948.64	143,845.86
Expenses			
Registrar Contract	3a	84,796.50	59,164.50
Wages and Salaries	3b	26,026.00	17,626.88
Superannuation	3c	9,135.96	7,331.69
AVBC Levy	3d	8,423.64	7,903.64
Meeting Expenses		3,716.44	2,586.18
Consulting & Accounting	3e	3,444.09	1,780.53
Travel		2,652.34	566.84
Inspector Fees - Waterston	3f	1,671.30	334.97
Inspector Fees - Baxter	3f	1,502.09	1,154.41
Inspector Fees - Harrison	3f	-	970.21
Insurance		1,553.97	-
Reimbursement of Registrar Expenses	3g	1,504.90	1,955.53
Office Expenses		1,098.32	124.89
Stripe Fees		627.82	39.22
Subscriptions		490.94	-
General Expenses		395.72	67.27
Bank Fees		136.68	54.67
Advertising		71.09	-
Workers Compensation		-	1,312.27
Total Expenses		147,247.80	102,973.70
Comprehensive result		27,700.84	40,872.16

This Statement of Comprehensive Income should be read in conjunction with the accompanying notes

Veterinary Board of Tasmania
Statement of Financial Position
as at 30 June 2021

	Note	2021 \$	2020 \$
Current Assets			
Cash and Cash Equivalents	4a		
Business Online Saver		125,481.33	112,343.50
Transaction Account		40,074.09	40,061.08
Accounts Receivables	4b	14,796.00	1,072.00
Term Deposit **408		37,114.66	36,706.58
Term Deposit **752		72,306.68	72,227.59
Term Deposit **884		39,237.38	38,918.05
Total Assets		329,010.14	301,328.80
Current Liabilities			
Trade and Other Payables	4c		
ATO Intergrated Client Account		(1,007.00)	-
GST		(752.81)	(490.69)
PAYG Withholdings Payable		1,196.02	858.02
Superannuation Payable		145.62	284.62
Wages Payable - Payroll		1,338.00	287.48
Total Liabilities		919.83	939.43
Net Assets		328,090.31	300,389.37
Equity			
Accumulated Funds		328,090.21	300,389.37
Total Equity		328,090.21	300,389.37

This Statement of Financial Position should be read in conjunction with the accompanying notes.

Veterinary Board of Tasmania
Statement of Changes in Equity
For the Year Ended 30 June 2021

	2021	2020
	\$	\$
Retained Earnings		
Balance as at 1 July	300,389.37	259,517.21
Comprehensive Result	27,700.84	40,872.16
Balance as at 30 June	<u>328,090.21</u>	<u>300,389.37</u>

This Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Veterinary Board of Tasmania
Statement of Cash Flows
For the Year Ended 30 June 2021

		2021	2020
	Note	\$	\$
Cash Flows from Operating Activities			
Cash receipts from operating activities		160,331	139,307.25
Interest Income		819	3,467
Cash payments from operating activities		<u>(147,193)</u>	<u>(104,473)</u>
Net Cash from Operating Activities	6	<u>13,957</u>	<u>38,301</u>
Net Increase (Decrease) in cash held		<u>13,957</u>	<u>38,301</u>
Cash at the Beginning of the Financial Year		300,257	261,956
Cash at the End of the Financial Year		<u>314,215</u>	<u>300,257</u>

This Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Note 1

Basis of accounting

The *Veterinary Surgeons Act 1987* (the Act) received Royal Assent on 23 December 1987. The Board consists of five Board Members appointed by the Minister for Primary Industries and Water for a term of three years. Pursuant to section 4 of the Act, the Board is established as a body corporate with perpetual succession.

The Board's objective is to provide primarily for the registration of veterinary surgeons and the regulation of the practice of veterinary surgery in Tasmania. This includes professional registration, declaring and ensuring compliance with veterinary service standards and determining disciplinary matters.

The Board is a Tasmanian Government not-for-profit entity that is fully funded by professional registration fees. It also provides services on a fee for service basis. Where appropriate, the Board has elected to apply options and exemptions within accounting standards that are applicable to not-for-profit entities, and consequently do not comply with International Financial Reporting Standards.

This financial report is a general purpose financial report prepared by the Board, that consists of a Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity, and notes accompanying these financial statements.

Pursuant to section 6 of the Act, the Board is to submit to the Minister a report of its operations during that financial year. This financial report is prepared to meet the these requirements and those of the *Audit Act 1990*.

Functional and Presentation Currency

These financial statements are presented in Australian dollars, which is the Board's functional currency.

Note 2

Revenue recognition

Income is recognised in the Statement of Comprehensive Income when an increase in future economic benefits related to an increase in an asset or a decrease of a liability has arisen that can be measured reliably.

2a Registration Fees

Revenue from registration fees is recognised in income during the period to which it applies and when it can be reliably measured. Annual renewal fees are payable by 30 June for the forthcoming registration year. The annual renewal fee for the 2021-22 registration year was \$412, a moderate increase from \$408, as approved by the Board and gazetted in April 2021. The registration renewal income represents payments made in May-June 2021.

2b Service Fees & Other

Revenues from the provision of services and other income is recognised when performance obligations have been completed and the Board has an unconditional right to receive payment. The Board charges administrative fees for services (Letters of Good Standing, copies of the Register and for follow-up practice inspections).

2c Interest Income.

Interest on funds is recognised as it accrues using the effective interest rate method.

2d Other Income

This income includes the Government's cash flow boost for employers of \$10,000.

Note 3

Expenses

Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

3a Registrar Contract

Registrar expenses includes salary entitlements under agreed employment arrangements. Following a review of the Registrar's contract and work hours, remuneration in 2020-21 includes a base fee of \$70 073, a one-off payment of \$9 176 with respect to additional hours worked in 2019-20 and \$2 852 relating to project work, as approved by the Board as part of the Review of Veterinary Service Standards.

3b Wages and Salaries

The Board is responsible for Board members' remuneration (sitting fees) and expenses. The Minister approved an increase to the daily sitting fees from 1 July 2020, to \$468 for the Chair and \$355 for members. Travel expenses are paid at the government rate. The DPIPW member does not receive a sitting fee.

3c Superannuation

Superannuation includes the contribution of superannuation entitlements to the fund of the individual. Superannuation payments includes those to the registrar and Board members in line with Australian Taxation Office requirements.

3d Australasian Veterinary Boards Council Inc. (AVBC)

The Board pays an annual levy (plus GST) to the AVBC in January each year based on the number of registered vets as at 30 June of the preceding year.

3e Consulting and Accounting

Consulting and accounting expenses in 2020-21 relate to accounting advice, auditing services and an independent specialist opinion sought by the Board with respect to an investigation.

3f Inspector Fees

Inspector fees includes payments to suitably qualified experts for the performance of inspections, investigations and other roles as required to provide advice to the Board with respect to compliance with veterinary service standards. Board inspectors are appointed under section 10 of the Act to carry out practice inspections on a five year cycle or as required.

3g Reimbursement of Registrar Expenses

The Board reimburses administrative expenses incurred by the registrar in carrying out the Board's functions, including telephone and internet.

Note 4

Assets and Liabilities

4a Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, and at bank. The Board manages the credit risks associated with its financial assets by the investment of funds surplus to daily operations with financial institutions with high credit ratings.

4b Accounts Receivable

Receivables are held at cost, with the objective to collect the contractual cash flow. Any subsequent changes are recognised in the net result for the year when impaired. An allowance for expected losses is recognised when determined appropriate. No allowance for expected losses was necessary at year end. Unsecured debtors are due in no longer than 45 days from balance date, do not attract interest and are carried at the amount due. Credit arrangements ensure there is minimal risk with debtors.

4c Liabilities

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Board. Trade creditors are normally settled within the supplier's terms of 7, 14 or 30 days.

Note 5

Other Financial Information

Judgments and Assumptions

In the application of Australian Accounting Standards, the Board is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. The estimates and underlying assumptions as discussed in the notes above are reviewed on an ongoing basis. The Board has made no assumptions concerning the future that may cause a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income tax

The Board is exempt from income tax under the Australian Income Tax Assessment Act.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

New or Pending Accounting Standards

There were no new or pending accounting standards or interpretations issued by the Australian Accounting Standards Board assessed as having a significant impact.

Note 6

Reconciliation of Comprehensive Result to Cash Flows from Operating Activities

	2021	2020
	\$	\$
Comprehensive Result	27,701	40,872
Add Non-Cash Items		
nil		
Add Changes in Assets & Liabilities		
(Increase) Decrease in Trade and Other Receivables	(13,724)	(1,072)
(Increase) Decrease in Prepaid Expenses		
Increase (Decrease) in Trade and Other Payables	(20)	(1,499)
Net Increase (Decrease) in Cash from Operating Activities	13,957	38,301

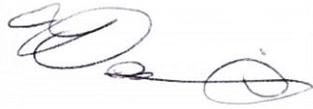
Note 7

Subsequent Events

There have been no events subsequent to balance date which would have a material effect on the Board's Financial Report as at 30 June 2021.

Statement of Certification

The accompanying financial report of the Veterinary Board of Tasmania is in agreement with the relevant accounts and records and have been prepared to meet the administrative reporting requirements of the Board, to present fairly the financial transactions for the period ended 30 June 2021 and the financial position as at the end of the year. At the date of signing, I am not aware of any circumstances which could render the financial report misleading or inaccurate.



Dr Tering Davies
Chairperson



Amelia Jones
Registrar

14 August 2021