



**Government  
of South Australia**

**VETERINARY SURGEONS BOARD OF  
SOUTH AUSTRALIA  
2018-19 Annual Report**

**Veterinary Surgeons Board of South Australia**

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Date presented to Minister: 30 September 2019

To:

Hon Tim Whetstone MP

Minister for Primary Industries and Regional Development

This annual report will be presented to Parliament to meet the statutory reporting requirements of the *Veterinary Practice Act 2003* and the requirements of Premier and Cabinet Circular *PC013 Annual Reporting*.


This report is verified to be accurate for the purposes of annual reporting to the Parliament of South Australia.

Submitted on behalf of the VETERINARY SURGEONS BOARD OF SOUTH AUSTRALIA by:

John Foster Strachan AM LLB NP

Presiding Member

Date 27.9.19

Signature 

## From the Presiding Member

I am pleased to present the Annual Report of the Veterinary Surgeons Board of South Australia (the agency) for the 2018-19 financial year.

The agency is committed to effectively regulating the veterinary profession to protect the public and animal health, safety and welfare. The agency performs its functions under the *Veterinary Practice Act 2003* with the object of achieving and maintaining high professional standards of competence and conduct in the provision of veterinary treatment in South Australia.

Over the year, the number of veterinary surgeons registered increased by 4%, reflecting an increased demand by the South Australian public for veterinary services.

South Australian consumers of veterinary services expect that registered veterinary surgeons meet high professional standards of competence and conduct. One of the ways in which the agency ensures high professional standards are achieved is by developing guidelines for continuing professional development (CPD) for veterinary surgeons. CPD is the process by which veterinary surgeons maintain, improve and broaden their skills and knowledge, and develop personal qualities to remain professionally competent. Importantly, CPD provides a foundation for veterinary surgeons to comply with the *Code of Professional Conduct for Veterinary Surgeons*, and to uphold the public's trust and confidence in the profession.

In 2018-19 a working group of the agency reviewed CPD guidelines for veterinary surgeons and consulted with stakeholders, including the public and animal welfare organisations, about proposed changes to CPD to improve professional standards of competence and conduct. The agency's revised guidelines on CPD will be finalised in 2019-20 after stakeholder feedback has been evaluated.

The agency also completed its review of requirements necessary for accreditation of veterinary clinics as hospitals to restrict access to dangerous Schedule 4 drugs. To the extent possible, the agency introduced stringent drug storage, access, control, monitoring and auditing requirements for accredited hospitals which took effect on 1 January 2019.

The agency's regulatory activities are funded almost entirely by the veterinary profession through registration fees. Whilst costs associated with registration are relatively predictable, the cost of assessing, investigating and resolving complaints about veterinary surgeons is highly variable and dependent on the number, type and complexity of matters referred to the agency in any given year. Likewise, costs of prosecutions are difficult to predict.

The financial position of the agency has improved over the year as the agency continues to build a responsible operating reserve to ensure it has the resources required to effectively fulfil its regulatory responsibilities under the *Veterinary Practice Act 2003*. These functions include the formal investigation of allegations of unprofessional conduct by veterinary surgeons and the prosecution of criminal offending against the *Veterinary Practice Act 2003* in the Magistrates Court of South Australia.

During the year, the agency successfully prosecuted a criminal complaint against an unqualified person who had unlawfully performed surgery on an animal. The person was convicted of the offending and was ordered to pay compensation to the owner of the animal. Judgment on another criminal complaint of the agency for this same type of offending is set to be delivered in 2019-20.

Members of the Board, the Registrar and staff have worked incredibly hard over the past year to effectively regulate the provision of veterinary treatment in the interest of protecting the public and animal health, safety and welfare. I would like to express my appreciation to them all for their contributions, dedication and professionalism in supporting the important work of the agency.



John Strachan AM LLB NP

**Presiding Member**

Veterinary Surgeons Board of South Australia

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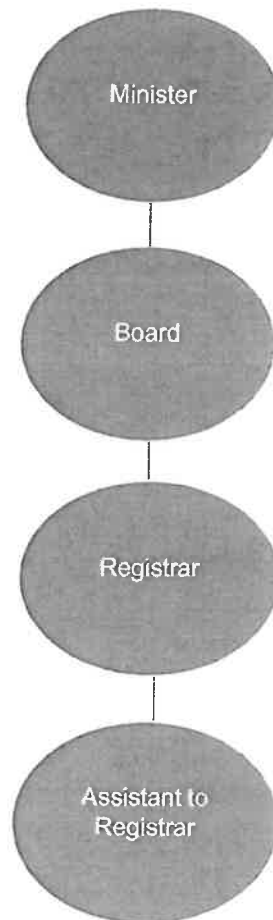
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## Overview: about the agency

### Our strategic focus

<b>Our Purpose</b>	To protect the public and animal health, safety and welfare by regulating the provision of veterinary treatment in South Australia
<b>Our Vision</b>	To achieve and maintain high professional standards of competence and conduct in the provision of veterinary treatment by effectively administering the <i>Veterinary Practice Act 2003</i> in a confidential manner in accordance with the rules of natural justice and procedural fairness
<b>Our Values</b>	Integrity, impartiality, fairness, respect and accountability
<b>Our functions, objectives and deliverables</b>	<p>To exercise the following functions under the <i>Veterinary Practice Act 2003</i> with the object of protecting the public interest and animal health, safety and welfare:</p> <ul style="list-style-type: none"> <li>▪ to recognise courses of education or training that provide qualifications for registration on the general register or the specialist register</li> <li>▪ to determine the requirements necessary for registration on the general register or the specialist register</li> <li>▪ to determine the specialties in which a person may be registered on the specialist register</li> <li>▪ to establish and maintain the registers contemplated by the <i>Veterinary Practice Act 2003</i></li> <li>▪ to prepare or endorse codes of conduct and professional standards for veterinary surgeons</li> <li>▪ to prepare or endorse guidelines on continuing education for veterinary surgeons</li> <li>▪ to establish administrative processes for handling complaints received against veterinary surgeons or veterinary services providers (which may include processes under which the veterinary surgeon or veterinary services provider voluntarily enters into an undertaking)</li> <li>▪ to provide advice to the Minister for Primary Industries and Regional Development as may be appropriate</li> </ul>

## Our organisational structure



### Changes to the agency

During 2018-19 there were no changes to the agency's structure and objectives as a result of internal reviews or machinery of government changes.

### Our Minister

The Hon Tim Whetstone MP is the Minister for Agriculture, Food and Fisheries. The Minister is responsible for Agriculture, Food and Fisheries, Forests and Regional Development.

### Our Executive team

Carol Irvine is the Registrar of the agency. The Registrar reports to the Board of the agency and is responsible for management of the agency's operations. The Registrar is also responsible for discharging a range of functions and responsibilities under the *Veterinary Practice Act 2003* and for providing executive services to the Board of the agency to support the fulfilment of its regulatory and governance responsibilities.



**Legislation administered by the agency**

*Veterinary Practice Act 2003*

*Veterinary Practice Regulations 2017*

## The agency's performance

### Performance at a glance

As at 30 June 2019 there were 816 veterinary surgeons registered in South Australia. This represents an increase of 4% over the past year and an increase of 7% over the past 2 years.

One of the key functions of the agency under the *Veterinary Practice Act 2003* is to assess notifications about the competence and conduct of veterinary surgeons. This function is exercised with the object of protecting the public interest and animal health, safety and welfare. During 2018/19, a total of 40 notifications about the provision of veterinary treatment were received by the agency. This represents a reduction in the number of notifications of 9% over the past year.

The majority of notifications related to allegations of incompetence or negligence in the provision of veterinary treatment of an animal or allegations of improper or unethical conduct in relation to professional practice.

Notifications are triaged by the agency to assess the seriousness of the alleged conduct and the level of risk to the public and animal health, safety and welfare. When appropriate, immediate action is taken by the agency to assess and formally investigate notifications which raise serious concerns about the competence, conduct and/or fitness to practise of a veterinary surgeon.

The assessment and investigation of notifications is carried out in a confidential manner with all due expedition in accordance with the rules of natural justice and procedural fairness. In 2017-19 a total of 59 notifications were finalised by the agency in accordance with administrative guidelines.

A total of 4 complaints setting out matters alleged to constitute proper grounds for disciplinary action against veterinary surgeons were laid before the Board of the agency during 2018-19. The Board is in the process of hearing and determining these proceedings and it is expected that they will be finalised during 2019-20.

In 2018-19 the agency successfully prosecuted a criminal complaint in the Magistrates Court of South Australia against an unqualified person (i.e. a person who was not qualified for registration as a veterinary surgeon) for unlawfully performing surgery on an animal for fee or reward. The person was convicted of the offending, placed on a good behaviour bond for 18 months and ordered to pay compensation to the owner of the animal.

### Agency contribution to whole of Government objectives

Key objective	Agency's contribution
More jobs	<p>The number of veterinary surgeons registered by the agency increased by 4% between 30 June 2018 and 30 June 2019, reflecting an increased demand by the South Australian public for veterinary services and growth in the veterinary services industry sector.</p>
Lower costs	<p>The agency maintained the prescribed service fee charged to a registered veterinary surgeon for provision of a letter of professional standing at the same level for the second consecutive year, with no consumer price index adjustment.</p> <p>In 2018-19 the agency implemented a new electronic system to remind registered veterinary surgeons to renew 2019 registration by the deadline to avoid unnecessarily incurring the prescribed late renewal of registration fee. The reminder resulted in lower costs for veterinary surgeons as 40% less registrants incurred the late renewal of registration fee as compared to 2017-18.</p>
Better services	<p>The agency reviewed its guidelines on continuing professional development for veterinary surgeons and consulted with stakeholders (including the public and animal welfare organisations) on proposed amendments to increase the standard of competence and conduct of veterinary surgeons in their provision of veterinary services.</p>

<b>Agency specific objectives and performance</b>		
<b>Agency objectives</b>	<b>Indicators</b>	<b>Performance</b>
To exercise functions under the <i>Veterinary Practice Act 2003</i> lawfully and in accordance with rules of natural justice and procedural fairness	Develop and maintain a range of policies, procedures and guidelines to ensure that decisions of the agency are lawful and made in a fair manner	The agency maintained and complied with policies and guidelines relating to conflict of interest, confidentiality, the handling of notifications (complaints) about veterinary surgeons and veterinary services providers, the informal resolution of notifications, and the hearing of proceedings under the <i>Veterinary Practice Act 2003</i>

<p>To achieve and maintain high professional standards both of competence and conduct in the provision of veterinary treatment to protect the public interest and animal health, safety and welfare</p>	<p>To assess, investigate, hear and determine allegations of unprofessional conduct against veterinary surgeons in a confidential manner in accordance with the rules of natural justice and procedural fairness with all due expedition</p> <p>To prepare or endorse codes of conduct and professional standards for veterinary surgeons, and guidelines of continuing professional development for veterinary surgeons</p>	<p>A total of 59 notifications of unprofessional conduct were resolved by the agency</p> <p>The agency sat on a total of 9 occasions to hear disciplinary proceedings laid against veterinary surgeons under the <i>Veterinary Practice Act 2003</i> or to deal with preliminary/interlocutory matters relating to proceedings</p> <p>The agency established a working group to review its guidelines of continuing professional development for veterinary surgeons; the working group consulted with stakeholders about proposed changes to those guidelines - to increase professional standards of competence and conduct</p>
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<p>To ensure that only appropriately qualified, fit and proper persons provide veterinary services for fee or reward</p>	<p>To register persons on the general and specialist registers who satisfy the agency that they have recognised qualifications, have met the requirements for registration, are medically fit to provide veterinary treatment, are fit and proper persons to be registered, are insured against civil liabilities that might be incurred in the course of providing veterinary treatment and have or propose to have their principal place of residence in South Australia</p>	<p>All registration applications were determined by the agency in accordance with section 32 of the <i>Veterinary Practice Act 2003</i> (agency timelines for granting provisional registration were within service standard)</p> <p>The agency successfully prosecuted 1 unqualified person for unlawful provision of veterinary treatment for fee or reward; judgment on a further complaint prosecuted by the agency is due to be delivered in 2019-20</p>
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**Corporate performance summary**

N/A

**Employment opportunity programs**

Program name	Performance
N/A	-

**Agency performance management and development systems**

Performance management and development system	Performance
Performance management and development reviews were undertaken in 2018-19 for all staff	100% compliance

**Work health, safety and return to work programs**

<b>Program name</b>	<b>Performance</b>
Work health and safety (WHS) program	<p>The agency has a WHS Policy and WHS incident reporting procedures</p> <p>WHS features as a standing item on agendas for the agency's sessional Board meetings</p> <p>Staff, members of the agency's Board and contractors are encouraged to report any WHS risks/incidents</p>

<b>Workplace injury claims</b>	<b>Current year 2018-19</b>	<b>Past year 2017-18</b>	<b>% Change (+ / -)</b>
Total new workplace injury claims	0	0	0
Fatalities	0	0	0
Seriously injured workers*	0	0	0
Significant injuries (where lost time exceeds a working week, expressed as frequency rate per 1000 FTE)	0	0	0

\*number of claimants assessed during the reporting period as having a whole person impairment of 30% or more under the Return to Work Act 2014 (Part 2 Division 5)

<b>Work health and safety regulations</b>	<b>Current year 2018-19</b>	<b>Past year 2017-18</b>	<b>% Change (+ / -)</b>
Number of notifiable incidents ( <i>Work Health and Safety Act 2012, Part 3</i> )	4	0	400
Number of provisional improvement, improvement and prohibition notices ( <i>Work Health and Safety Act 2012 Sections 90, 191 and 195</i> )	0	0	0

<b>Return to work costs**</b>	<b>Current year 2018-19</b>	<b>Past year 2017-18</b>	<b>% Change (+ / -)</b>
Total gross workers compensation expenditure (\$)	0	0	0
Income support payments – gross (\$)	0	0	0

*\*\*before third party recovery*

Data for previous years is available at: [www.vsbsa.org.au](http://www.vsbsa.org.au)

### **Executive employment in the agency**

<b>Executive classification</b>	<b>Number of executives</b>
N/A	-

Data for previous years is available at: [www.vsbsa.org.au](http://www.vsbsa.org.au)

The [Office of the Commissioner for Public Sector Employment](#) has a [workforce information](#) page that provides further information on the breakdown of executive gender, salary and tenure by agency.



## Financial performance

### Financial performance at a glance

The following is a brief summary of the overall financial position of the agency. The information is unaudited. Full audited financial statements for 2018-19 are attached to this report.

<b>Statement of Comprehensive Income</b>	<b>2018-19 Budget \$000s</b>	<b>2018-19 Actual \$000s</b>	<b>Variation \$000s</b>	<b>2017-18 Actual \$000s</b>
Expenses	622,988	508,527	114,461	494,682
Revenues	629,548	708,582	79,034	628,236
<b>Net cost of providing services</b>	<b>6,560</b>	<b>200,055</b>	<b>193,495</b>	<b>133,554</b>
Net Revenue from SA Government	0	0	0	0
<b>Net result</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Comprehensive Result</b>	<b>6,560</b>	<b>200,055</b>	<b>193,495</b>	<b>133,554</b>

<b>Statement of Financial Position</b>	<b>2018-19 Budget \$000s</b>	<b>2018-19 Actual \$000s</b>	<b>Variation \$000s</b>	<b>2017-18 Actual \$000s</b>
Current assets	-	823,923	-	606,776
Non-current assets	-	58,652	-	57,269
<b>Total assets</b>	<b>-</b>	<b>882,575</b>	<b>-</b>	<b>664,045</b>
Current liabilities	-	73,920	-	73,512
Non-current liabilities	-	16,396	-	0
<b>Total liabilities</b>	<b>-</b>	<b>90,316</b>	<b>-</b>	<b>73,512</b>
<b>Net assets</b>	<b>-</b>	<b>792,259</b>	<b>-</b>	<b>590,532</b>
<b>Equity</b>	<b>-</b>	<b>792,259</b>	<b>-</b>	<b>590,532</b>

### Consultants disclosure

The following is a summary of external consultants that have been engaged by the agency, the nature of work undertaken, and the actual payments made for the work undertaken during the financial year.

#### Consultancies with a contract value below \$10,000 each

<b>Consultancies</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
All consultancies below \$10,000 each - combined	Various	16,330

**Consultancies with a contract value above \$10,000 each**

<b>Consultancies</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
Not disclosed*	Provision of clinical veterinary advice to agency to assist in triage and assessment of notifications (complaints) received about the competence of registered veterinary surgeons	33,023
	Total	33,023

*\*Identify of South Australian contractor not disclosed given the nature of the agency's regulatory function of taking disciplinary action against veterinary surgeons*

Data for previous years is available at: [www.vsbsa.org.au](http://www.vsbsa.org.au)

See also the [Consolidated Financial Report of the Department of Treasury and Finance](#) for total value of consultancy contracts across the South Australian Public Sector.

**Contractors disclosure**

The following is a summary of external contractors that have been engaged by the agency, the nature of work undertaken, and the actual payments made for work undertaken during the financial year.

**Contractors with a contract value below \$10,000**

<b>Contractors</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
All contractors below \$10,000 each - combined	Various	12,213

**Contractors with a contract value above \$10,000 each**

<b>Contractors</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
Hender Consulting	Provision of temporary administrative staff to improve responsiveness of agency at peak workflow periods	27,159
	Total	27,159

Data for previous years is available at: [www.vsbsa.org.au](http://www.vsbsa.org.au)

The details of South Australian Government-awarded contracts for goods, services, and works are displayed on the SA Tenders and Contracts website. [View the agency list of contracts.](#)

The website also provides details of across government contracts.

**Other information**

Nil

## Risk management

### Fraud detected in the agency

Category/nature of fraud	Number of instances
N/A	0

*NB: Fraud reported includes actual and reasonably suspected incidents of fraud.*

### Strategies implemented to control and prevent fraud

- The agency has a policy and guidelines for members with respect to the duty to disclose conflicts of interest which has been prepared in accordance with the *Public Sector (Honesty and Accountability) Act 1995*
- The agency has a standing item in the agenda for all Board meetings relating to the disclosure of conflicts of interest
- Financial reports with a comparison to budget and year to date figures are prepared by a bookkeeper on a monthly basis and reviewed by the Registrar and Board of the agency at sessional meetings
- Receipt of monthly financial reports is recorded in the minutes of meetings of the Board
- Minutes of meetings of the Board and financial reports are retained as official records of the agency and are available for audit
- Two account signatories are required for payments
- Duties for staff involved in recording income and expenditure and paying accounts are segregated
- Accounts and statements are reconciled on a monthly basis, and reconciliation reports (with supporting documents) are inspected by the Presiding Member of the Board

Data for previous years is available at: [www.vsbsa.org.au](http://www.vsbsa.org.au)

### Whistle-blowers disclosure

Number of occasions on which public interest information has been disclosed to a responsible officer of the agency under the *Whistleblowers Protection Act 1993*:

0

Data for previous years is available at: [www.vsbsa.org.au](http://www.vsbsa.org.au)

## Reporting required under any other act or regulation

Act or Regulation	Requirement
N/A	-

## Reporting required under the *Carers' Recognition Act 2005*

N/A

## Public complaints

### Number of public complaints reported

Complaint categories	Sub-categories	Example	Number of Complaints 2018-19
Professional behaviour	Staff attitude	Failure to demonstrate values such as empathy, respect, fairness, courtesy, extra mile; cultural competency	0
Professional behaviour	Staff competency	Failure to action service request; poorly informed decisions; incorrect or incomplete service provided	0
Professional behaviour	Staff knowledge	Lack of service specific knowledge; incomplete or out-of-date knowledge	0
Communication	Communication quality	Inadequate, delayed or absent communication with customer	0
Communication	Confidentiality	Customer's confidentiality or privacy not respected; information shared incorrectly	0
Service delivery	Systems/technology	System offline; inaccessible to customer; incorrect result/information provided; poor system design	1
Service delivery	Access to services	Service difficult to find; location poor; facilities/ environment poor standard; not accessible to customers with disabilities	0
Service delivery	Process	Processing error; incorrect process used; delay in processing application; process not customer responsive	0
Policy	Policy application	Incorrect policy interpretation; incorrect policy applied; conflicting policy advice given	0
Policy	Policy content	Policy content difficult to understand; policy unreasonable or disadvantages customer	0

<b>Complaint categories</b>	<b>Sub-categories</b>	<b>Example</b>	<b>Number of Complaints 2018-19</b>
Service quality	Information	Incorrect, incomplete, out dated or inadequate information; not fit for purpose	0
Service quality	Access to information	Information difficult to understand, hard to find or difficult to use; not plain English	0
Service quality	Timeliness	Lack of staff punctuality; excessive waiting times (outside of service standard); timelines not met	0
Service quality	Safety	Maintenance; personal or family safety; duty of care not shown; poor security service/ premises; poor cleanliness	0
Service quality	Service responsiveness	Service design doesn't meet customer needs; poor service fit with customer expectations	0
No case to answer	No case to answer	Third party; customer misunderstanding; redirected to another agency; insufficient information to investigate	0
		<b>Total</b>	<b>1</b>

<b>Additional Metrics</b>	<b>Total</b>
Number of positive feedback comments	1
Number of negative feedback comments	1
Total number of feedback comments	2
% complaints resolved within policy timeframes	100%

Data for previous years is available at: [www.vsbsa.org.au](http://www.vsbsa.org.au)

## **Service improvements for period**

### **Service improvements that responded to customer complaints or feedback**

The agency made a number of improvements to the format and functionality of the online annual return lodged by veterinary surgeons for the 2018 calendar year in response to feedback. Further improvements to the online renewal of registration and annual return system will be made following completion of a new website for the agency in 2019-20. The new website will also improve access by the public to information about the agency's functions and processes.



## **Appendix: Audited financial statements 2018-19**

**Veterinary Surgeons Board of South Australia**  
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**Financial Statements**  
**For the Financial Year Ended 30 June 2019**



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## **Certification of the Financial Statements**

We certify that the attached general purpose financial statements for the Veterinary Surgeons Board of South Australia (the Board):

- a. comply with the *Veterinary Practice Act 2003*, the Department of the Premier and Cabinet *Circular PC013 Annual Reporting*, and relevant Accounting Standards, which;
- b. are in accordance with the accounts and records of the Board; and
- c. present a true and fair view of the financial position of the financial position of the Veterinary Surgeons Board of South Australia as at 30 June 2019 and the results of its operation and cash flows for the financial year.

We certify that the internal controls employed by the Veterinary Surgeons Board of South Australia for the financial year over its financial reporting and its preparation of the general purpose financial statements has been effective throughout the reporting period.



Mr John Strachan AM LLB  
Presiding Member

22/8/2019

Dated



Ms Carol Irvine LLB (Hons), BCom, GDLP  
Registrar

22/8/2019

Dated

**Veterinary Surgeons Board Of South Australia**

**Auditors Independence Declaration**

**For The Year Ended 30 June 2019**

I declare that, to the best of my aknowledge and belief, during the year ended 30 June 2019 there have been:

1. No contraventions of the auditor independence requirements of the relevant legislation in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

**NRM Johnson Pty Ltd**  
Certified Practising Accountants  
First Floor  
19 Sturt Street  
Adelaide SA 5000



**Nicholas Matsis CPA**  
Director  
ASIC Registered Company Auditor 77466

Adelaide, this 23rd day of August, 2019

**Veterinary Surgeons Board of South Australia**

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**ABN 81 994 904 775**

**Statement of Profit or Loss and Other Comprehensive Income  
For the Financial Year ended 30 June 2019**

	Note	2019 \$	2018 \$
<b>Expenses</b>			
Employee benefits expense	5	225,994	200,456
Supplies and services	6	279,990	291,009
Depreciation and amortisation expense	7	2,543	3,217
Other operating expenses	8	-	-
<b>Total Expenses</b>		<u>508,527</u>	<u>494,682</u>
<b>Income</b>			
Registration Fees		611,138	590,545
Interest revenues		6,771	1,901
Other income		90,673	35,790
<b>Total Revenue</b>		<u>708,582</u>	<u>628,236</u>
<b>Net cost of providing services</b>		<u>200,055</u>	<u>133,554</u>
<b>Revenues from / payments to SA Government</b>			
Revenues from SA Government		-	-
Payments to SA Government		-	-
<b>Net result</b>		<u>-</u>	<u>-</u>
<b>Other Comprehensive Income</b>		<u>-</u>	<u>-</u>
<b>Total Comprehensive Result</b>		<u>200,055</u>	<u>133,554</u>

*The above Statement of Profit or Loss and Comprehensive Income should be read in conjunction with the accompanying notes.*



**Veterinary Surgeons Board of South Australia**  
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**Statement of Financial Position**  
**As at 30 June 2019**

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash & cash equivalents	9	814,814	581,414
Receivables	10	9,109	25,362
Other current assets		-	-
<b>Total Current assets</b>		<u>823,923</u>	<u>606,776</u>
<b>Non-current assets</b>			
Other financial assets	11	56,976	54,824
Property, plant and equipment	7	1,676	2,445
<b>Total Non-current assets</b>		<u>58,652</u>	<u>57,269</u>
<b>TOTAL ASSETS</b>		<u>882,575</u>	<u>664,045</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Payables	12	42,148	43,460
Employee benefits	13	31,772	30,053
<b>Total Current liabilities</b>		<u>73,920</u>	<u>73,512</u>
<b>Non-current liabilities</b>			
Employee benefits liabilities	13	16,396	-
<b>Total Non-current liabilities</b>		<u>16,396</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>90,316</u>	<u>73,512</u>
<b>NET ASSETS</b>		<u>792,259</u>	<u>590,532</u>
<b>Equity</b>			
Retained earnings		568,368	432,333
Prior period adjustment	16	-	2,481
Financial assets reserve	14	23,836	22,164
Net Comprehensive Result		<u>200,055</u>	<u>133,554</u>
<b>TOTAL EQUITY</b>		<u>792,259</u>	<u>590,532</u>

*The above Statement of Financial Position should be read in conjunction with the accompanying notes.*

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**ABN 81 994 904 775**  
**Statement of Changes in Equity**  
**For the financial year ended 30 June 2019**

	<b>Financial Assets Reserve</b>	<b>Retained Earnings</b>	<b>Total Equity</b>
	\$	\$	\$
<b>Balance at 30 June 2017</b>	<b>21,019</b>	<b>432,333</b>	<b>453,352</b>
<b><u>Net result for 30 June 2018</u></b>			
<b>Total comprehensive result for 30 June 2018</b>	-	<b>133,554</b>	<b>133,554</b>
Transfers to/(from) Equity components	1,145	2,481	3,626
<b>Transactions with SA Government as owner</b>			
Equity contribution received	-	-	-
Equity contribution repaid	-	-	-
<b>Balance as at 30 June 2018</b>	<b>22,164</b>	<b>568,368</b>	<b>590,532</b>
<b><u>Net result for 30 June 2019</u></b>			
<b>Total comprehensive result for 30 June 2019</b>	-	<b>200,055</b>	<b>200,055</b>
Transfers to/(from) Equity components	1,672	-	1,672
<b>Transactions with SA Government as owner</b>			
Equity contribution received	-	-	-
Equity contribution repaid	-	-	-
<b>Balance as at 30 June 2019</b>	<b>23,836</b>	<b>768,424</b>	<b>792,259</b>

*The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.*



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**Statement of Cash Flows**  
**For the financial year ended 30 June 2019**

	Note	2019 \$	2018 \$
<b>Cash flows from operating activities</b>			
<b>Cash outflows</b>			
Employee benefits payments		(207,879)	(194,053)
Payments for supplies and services		(293,607)	(315,537)
Other payments		-	-
<b>Cash used in operations</b>		<u>(501,485)</u>	<u>(509,590)</u>
<b>Cash inflows</b>			
Prescribed fees and service charges		611,138	585,811
Interest received on operating accounts		10,591	1,901
GST recovered from the ATO		24,739	26,699
Other receipts		88,521	32,170
<b>Cash generated from operations</b>		<u>734,989</u>	<u>646,581</u>
<b>Cash flows from the SA Government</b>			
Receipts from the SA Government		-	-
Payments to the SA Government		-	-
<b>Cash generated from SA Government</b>		<u>-</u>	<u>-</u>
<b>Net cash from/(used in) operating activities</b>	<b>17</b>	<u>233,504</u>	<u>136,991</u>
<b>Cash flows from investing activities</b>			
<b>Cash outflows</b>			
Purchase of property, plant and equipment		(1,776)	-
Purchase of investments		-	-
<b>Cash used in investing activities</b>		<u>(1,776)</u>	<u>-</u>
<b>Cash inflows</b>			
Proceeds from sale of property, plant and equipment		-	-
Proceeds from sales/maturities of investments		1,672	1,145
<b>Cash generated from investing activities</b>		<u>1,672</u>	<u>1,145</u>
<b>Net cash provided by / (used in) investing activities</b>		<u>(104)</u>	<u>1,145</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<u>233,400</u>	<u>138,136</u>
<b>Cash and cash equivalents at the beginning of the financial year</b>		<u>581,414</u>	<u>443,278</u>
<b>Cash and cash equivalents at the end of the financial year</b>		<u>814,814</u>	<u>581,414</u>

*The above Statement of Cash Flows should be read in conjunction with the accompanying notes.*

# Veterinary Surgeons Board of South Australia

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## Notes to the Financial Statements

For the Financial Year Ended 30 June 2019

### 1 Basis of Financial Statements

The financial report covers the Veterinary Surgeons Board of South Australia as an individual entity. The Veterinary Surgeons Board of South Australia is established by and operates under the provisions of the *Veterinary Practice Act 2003*.

The financial report was authorised for issue by the Board on \_\_\_\_\_, 2019.

#### 1.1 Statement of Compliance

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the requirements of the *Veterinary Practice Act 2003*, *Public Sector Act 2009*, *Public Sector Regulations 2010*, *Public Finance and Audit Act 1987* and the Department of the Premier and Cabinet Circular *PC013 Annual Reporting*.

The Veterinary Surgeons Board of South Australia has applied Australian Accounting Standards that are applicable to not-for-profit entities, as the Veterinary Surgeons Board of South Australia is a not-for-profit entity. Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective, have not been adopted by the Veterinary Surgeons Board of South Australia for the period ending 30 June 2018.

#### 1.2 Basis of Preparation

The financial statements have been prepared based on a 12 month period and presented in Australian currency. The historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

All amounts in the financial statements and accompanying notes have been rounded to the nearest dollar.

Assets and liabilities that are to be sold, consumed or realised as part of the normal operating cycle have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

Significant accounting policies are set out in the notes.

### 2 Objectives and Activities

#### 2.1 Objectives

The Veterinary Surgeons Board of South Australia exercises its functions under the *Veterinary Practice Act 2003* with the object of protecting animal health, safety and welfare and the public interest by achieving and maintaining high professional standards both of competence and conduct in the provision of veterinary treatment in South Australia.

The purpose of regulating the profession of veterinary surgeons is to protect the public by ensuring that only fit and proper persons who have the necessary qualifications and experience are registered to practise in this State, and that veterinary treatment is provided to animals in a safe, competent and professional manner.

#### 2.2 Activities

The functions of the Veterinary Surgeons Board of South Australia are as follows:

- to recognise courses of education or training that provide qualifications for registration on the general register or the specialist register
- to determine the requirements necessary for registration on the general register of the specialist register
- to determine the specialities in which a person may be registered on the specialist register
- to establish and maintain the registers contemplated by the *Veterinary Practice Act 2003*
- to prepare or endorse guidelines on continuing education for veterinary surgeons

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**Notes to the Financial Statements**

**For the Financial Year Ended 30 June 2019**

**2.2 Activities (continued)**

- to establish administrative processes for handling complaints received against veterinary surgeons or veterinary services (which include processes under which the veterinary surgeon or veterinary services provider voluntarily enters into an undertaking)
- to provide advice to the Minister as may be appropriate
- to carry out other functions assigned to the Board by or under the *Veterinary Practice Act 2003*

**3 Summary of Significant Accounting Policies**

**(a) Revenue and other income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Veterinary Surgeons Board of South Australia and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

**Prescribed Fees and Service Charges**

Prescribed fees and service charges are recognised within the relevant registration period to which they relate.

**Other income**

Other income is recognised on an accruals basis when the Veterinary Surgeons Board of South Australia is entitled to it.

**(b) Taxation**

The Veterinary Surgeons Board of South Australia is not subject to income tax. The Veterinary Surgeons Board of South Australia is liable for goods and services tax (GST).

Income, expenses and assets are recognised net of the amount of GST except

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the Statement of Financial Position. Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO is classified as part of operating cash flows.

**(c) Property, plant and equipment**

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

**Depreciation**

Property, plant and equipment is depreciated on a straight-line basis over the assets useful life to the Veterinary Surgeons Board of South Australia commencing when the asset is ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

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## Notes to the Financial Statements

For the Financial Year Ended 30 June 2019

### 3 Summary of Significant Accounting Policies (continued)

#### (e) Property, plant and equipment (continued)

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation Rate	Useful life (Years)
Office Equipment	20-50% Prime Cost	2 - 5
Leasehold improvements	20% Prime Cost	5

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### (f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

### 4 Critical Accounting Estimates and Judgments

The Veterinary Surgeons Board of South Australia make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information becomes known then the actual results may differ from the estimates.

	2019	2018
<b>5 Employee Benefits Expenses</b>	\$	\$
Salary and wages	176,013	170,087
Long Service Leave	16,396	-
Annual Leave	15,595	13,122
Employment on-costs - superannuation*	17,192	16,492
Employment on-costs - other	-	-
Workers compensation	57	66
Other employee related expenses	741	689
<b>Total employee benefits expense</b>	<b>225,994</b>	<b>200,456</b>

\*The superannuation employment on-cost charge represents the Veterinary Surgeons Board of South Australia's contributions to superannuation plans in respect of current services of current employees.

### 5.1 Remuneration of Board and Committee Members

The number of members whose remuneration received or receivable falls within the following bands:

\$ 0 - \$19,999	8	10
\$20,000 - \$39,999	-	-
\$40,000 - \$59,999	-	-
<b>Total number of members</b>	<b>8</b>	<b>10</b>

Remuneration of members reflects all costs of performing board/committee member duties including sitting fees, superannuation contributions, salary sacrifice benefits and fringe benefits and any fringe benefits tax paid or payable in respect of those benefits. The total remuneration received or receivable by members was \$17,802 (\$17,442).

**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>6 Supplies and Services</b>		
Accommodation and telecommunications	23,812	22,910
Information technology	2,619	2,150
Minor maintenance and equipment	-	-
Legal costs	111,683	158,258
Consultants	49,353	15,709
Contractors	28,878	45,707
Operating leases	-	-
General administration and consumables	53,524	23,813
Other	10,121	22,463
<b>Total supplies and services</b>	<u>279,990</u>	<u>291,009</u>

**6.1 Consultants**

The number of consultancies and the dollar amount paid/payable (included in supplies and services expense) to consultants that fell within the following bands:

	<b>Number</b>	<b>\$</b>	<b>Number</b>	<b>\$</b>
Consultancies < \$10,000	9	49,353	9	15,709
Consultancies > \$10,000		-		-
<b>Total paid/payable to the consultants engaged</b>		<u>49,353</u>		<u>15,709</u>

**7 Depreciation and Amortisation expense**

	<b>\$</b>	<b>\$</b>
Office equipment	2,543	3,217
<b>Total depreciation and amortisation</b>	<u>2,543</u>	<u>3,217</u>

All non-current assets, having a limited useful life, are systematically depreciated/amortised over their useful lives in a manner that reflects the consumption of their service potential.

	<b>Office Equipment \$</b>	<b>TOTAL \$</b>
<b>30 June 2019</b>		
Balance at the beginning of year	2,445	2,445
Additions	1,776	1,776
Disposals	-	-
Depreciation Expense	(2,545)	(2,545)
Net Revaluation increase	-	-
<b>Balance at the end of year</b>	<u>1,676</u>	<u>1,676</u>
<b>30 June 2018</b>		
Balance at the beginning of year	5,662	5,662
Additions	-	-
Disposals	-	-
Depreciation Expense	(3,217)	(3,217)
Net Revaluation increase	-	-
<b>Balance at the end of year</b>	<u>2,445</u>	<u>2,445</u>

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**Notes to the Financial Statements**

**For the Financial Year Ended 30 June 2019**

	2019	2018
	\$	\$
<b>8 Other Operating Expenses</b>		
Allowances for doubtful debts	-	-
Other	-	-
<b>Total other expenses</b>	<u>-</u>	<u>-</u>
<b>9 Cash &amp; Cash Equivalents</b>		
Cash on Hand	200	150
Cash at Bank	<u>814,614</u>	<u>581,264</u>
	<u><b>814,814</b></u>	<u><b>581,414</b></u>
Cash is measured at nominal amounts.		
<b>10 Receivables</b>		
<b>Current</b>		
Fines Receivable & Costs Recoverable	28,068	36,000
Provision for impairment	3(a) <u>(28,068)</u>	<u>(36,000)</u>
	-	-
Receivables	3,001	6,821
Prepayments	-	11,510
GST recoverable	<u>6,108</u>	<u>7,032</u>
	<u><b>9,109</b></u>	<u><b>25,362</b></u>
<b>10.1 Movement in the Allowance for Doubtful Debts</b>		
Collectability of receivables is reviewed on an ongoing basis. An allowance for doubtful debts is raised when there is objective evidence that the Veterinary Surgeons Board of South Australia will not be able to collect the debt. Other than as recognised in the allowance for doubtful debts, it is not anticipated that counterparties will fail to discharge their obligations. The carrying amount of receivables approximates net fair value due to being receivable on demand. There is no concentration of credit risk.		
Carrying amount as at 1 July 2018	36,000	36,000
Increase the in the allowance	144	-
Amounts written off	(6,526)	-
Amounts recovered during the year	(1,550)	-
Increase/(Decrease) in the allowance recognised in profit or loss	-	-
Carrying amount as at 30 June 2019	<u>28,068</u>	<u>36,000</u>
<b>11 Other financial assets</b>		
BT Balanced Return Fund	<u>56,976</u>	<u>54,824</u>

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**Notes to the Financial Statements****For the Financial Year Ended 30 June 2019**

	2019	2018
	\$	\$
<b>12 Payables</b>		
<b>CURRENT</b>		
Creditors	31,654	33,039
Superannuation payable	-	1,915
PAYG payable	3,283	2,981
Other accruals	7,211	5,525
<b>Total current payables</b>	<u>42,148</u>	<u>43,460</u>

Payables are measured at nominal amounts. Creditors and accruals are raised for all amounts owing but unpaid. Sundry creditors are normally settled within 30 days from the date the invoice is first received. Employment on-costs are settled when the respective employee benefits that they relate to is discharged. All payables are non-interest bearing. The carrying amount of payables represents fair value due to the amounts being payable on demand.

<b>13 Employee Benefits</b>		
<b>CURRENT</b>	\$	\$
Accrued salaries and wages	3,801	3,503
Annual leave	27,971	26,550
Long service leave	-	-
<b>Total current employee benefits</b>	<u>31,772</u>	<u>30,053</u>
<b>NON CURRENT</b>		
Long Service Leave	16,396	-
<b>Total non current employee benefits</b>	<u>16,396</u>	<u>-</u>
<b>Total employee benefits</b>	<u>48,167</u>	<u>30,053</u>

Employee benefits accrue as a result of services provided up to the reporting date that remain unpaid. Long-term employee benefits are measured at present value and short-term employee benefits are measured at nominal amounts.

The liability for salary and wages is measured as the amount unpaid at the reporting date at remuneration rates current at the reporting date.

The annual leave liability is expected to be payable within 12 months and is measured at the undiscounted amount expected to be paid. Long Service Leave is recognised once employees have reached 5 years of completed service and is measured at the undiscounted amount expected to be paid.

No provision has been made for personal leave as all personal leave is non-vesting and the average sick leave taken in future years by employees is estimated to be less than the annual entitlement for personal leave.

**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2019**

	2019	2018
<b>14 Equity</b>	<b>\$</b>	<b>\$</b>
Contributed capital		
Accumulated surplus	768,424	568,368
Financial assets reserve	23,836	22,164
<b>Total Equity</b>	<u>792,260</u>	<u>590,532</u>

The financial assets reserve is used to record increments and decrements in the quoted market (redemption) value as at balance date . Relevant amounts are transferred to retained earnings when a financial asset derecognised.

**15 Related Parties**

**(a) The Veterinary Surgeons Board of South Australia's main related parties are as follows:**

Key management personnel and Board members.

Related parties include close family members of key management personnel and Board members and entities that are controlled or significantly influenced by those key management personnel or Board members or their close family members.

**(b) Transactions with related parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

***Member Remuneration***

Members and former members (including deputies of the Board) received remuneration in accordance with a remuneration determination of the Governor. Payments were in the form of retention allowances and sitting fees.

**16 Prior Period Adjustment**

Review of accrual for payroll expenses and associated superannuation relating to the financial year ended 30 June 2017 determined the accrual was no longer applicable and was reversed at 30 June 2018. As this matter related to a prior financial year it has been recorded as a prior period adjustment.



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## Notes to the Financial Statements

For the Financial Year Ended 30 June 2019

	2019	2018
	\$	\$
<b>17 Cash Flow Reconciliation</b>		
Reconciliation of cash and cash equivalents at the end of the reporting period		
Cash and cash equivalents disclosed in the Statement of Financial Position		
Balance as per the Statement of Cash Flows	<u>814,814</u>	<u>581,414</u>
	<u>814,814</u>	<u>581,414</u>
Reconciliation of net cash provided by operating activities to net cost of providing services		
Net cash provided by (used in) operating activities	200,055	133,554
Less revenues from SA Government	-	-
Add payments to SA Government	-	-
Add/less non cash items		
Depreciation and amortisation expense of non-current assets	2,543	3,217
Impairment of non-current assets	-	-
(Increments) /decrements on revaluation of non-current assets	(2,152)	(3,620)
(Increase)/decrease in receivables	16,254	(4,734)
(Increase)/decrease in other assets	-	-
Increase/(decrease) in payables	(1,311)	2,171
Increase/(decrease) in employee benefits	18,115	6,403
Increase/(decrease) in other liabilities	-	-
Net cost of providing services	<u>233,504</u>	<u>136,991</u>

## 18 Financial Risk Management

Risk management is managed by the Veterinary Surgeons Board of South Australia.

The Veterinary Surgeons Board of South Australia's exposure to financial risk (liquidity risk, credit risk and market risk) is low due to the nature of the financial instruments held.

### Financial instruments used

The principal categories of financial instrument used by the Veterinary Surgeons Board of South Australia are:

- Receivables
- Cash at Bank
- Payables
- Balanced Return Fund

Notes to the Financial Statements  
For the Financial Year Ended 30 June 2019

18 Financial Risk Management (continued)

Category of Financial Asset and Financial Liability	Note	2019 Carrying amount / Fair value (\$'000)	2018 Carrying amount / Fair value (\$'000)	2018 Contractual maturities		
				Within 1 year (\$'000)	1-5 years (\$'000)	More than 5 years (\$'000)
<b>Financial assets</b>						
<b>Cash and equivalent</b>						
Cash and cash equivalent		814,814	581,414	n/a	n/a	n/a
<b>Loans and receivables</b>						
Receivables	(a) (b)	3,001	3,500	n/a	n/a	n/a
<b>Held- to-maturity investments</b>						
Other financial assets		56,976	54,824	n/a	n/a	n/a
<b>Total financial assets</b>		<b>874,791</b>	<b>639,739</b>			
<b>Financial liabilities</b>						
<b>Financial liabilities at cost</b>						
Payables	(a)	31,654	18,823			
Borrowings		-	-			
Finance lease liability		-	-			
Other financial liabilities		-	-			
<b>Total financial liabilities</b>		<b>31,654.1</b>	<b>18,823</b>			

(a) The receivable and payable amounts disclosed here exclude amounts relating to statutory receivables and payables (e.g. Commonwealth, State and Local Government taxes, fees and charges). In government, certain rights to receive or pay cash may not be contractual and therefore, in these situations, the requirements will not apply. Where rights or obligations have their source in legislation such as levies, tax and equivalents, they would be excluded from the disclosure. The standard defines contract as enforceable by law. All amounts recorded are carried at cost (not materially different from amortised cost).

(b) The receivables amount disclosed here excludes prepayments. Prepayments are presented in note 11 as trade and other receivables in accordance with paragraph 78(b) of AASB 101 *Presentation of Financial Statements*. However, prepayments are not financial assets as defined in AASB 132 *Financial Instruments: Presentation* as the future economic benefit of these assets is the receipt of goods and services rather than the right to receive cash or another financial asset.

**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.

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## Notes to the Financial Statements

For the Financial Year Ended 30 June 2019

### 18 Financial Risk Management continued

#### (i) Interest rate risk

The Veterinary Surgeons Board of South Australia is exposed to interest rate risk as funds are held in cash on deposit.

The following table illustrates the sensitivity of the net result for the year and equity to a reasonably possible change in interest rates of +0.25% and -0.50% (2018: +0.25%/-0.50%), with effect from the beginning of the year. These changes are considered to be reasonably possible based on observation of current market conditions and economist reports.

The calculations are based on the financial instruments held at each reporting date. All other variables are held constant.

	2019		2018	
	+0.25%	-0.50%	+0.25%	-0.50%
	\$	\$	\$	\$
Net results	500	(1,000)	334	(668)
Retained Earnings	1,421	(2,842)	1,081	(2,162)

### 19 Impact of Standards and Statements not yet implemented

The Veterinary Surgeons Board of South Australia has assessed the impact of:

- new and changed Australian Accounting Standards Board Standards and Interpretations not yet implemented; and
- changes to Accounting Policy Statements issued by the Treasurer.

The material impacts on the Veterinary Surgeons Board of South Australia are outlined below.

#### 19.1 AASB 9 – FINANCIAL INSTRUMENTS

AASB 9 applies to reporting periods commencing after 1 January 2018. The application date for the Veterinary Surgeons Board of South Australia is 1 July 2018.

No quantitative or other impacts identified.

#### 19.2 AASB 15 – REVENUE FROM CONTRACTS WITH CUSTOMERS

This Standard establishes the principles that the Veterinary Surgeons Board of South Australia shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer.

AASB 15 applies to reporting periods commencing after 1 January 2019. The application date for the Veterinary Surgeons Board of South Australia is 1 July 2019.

No quantitative or other impacts identified.

#### 19.3 AASB 16 – LEASES

This standard introduces a single accounting model for lessees. The standard requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value.

AASB 16 applies to reporting periods commencing after 1 January 2019. The application date for the Veterinary Surgeons Board of South Australia is 1 July 2019.

No quantitative or other impacts identified.

**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2019**

**20 Contingencies**

In the opinion of the Veterinary Surgeons Board of South Australia, the Veterinary Surgeons Board of South Australia did not have any contingencies as at 30 June 2019 (30 June 2018: None).

The following matters give rise to potential contingencies:

**Workers' Compensation**

The Veterinary Surgeons Board of South Australia is an exempt employer under the Workcover Corporation Act 1994. The Veterinary Surgeons Board of South Australia is responsible for the management of workers rehabilitation and compensation. As at 30 June 2019, there were no known workers' compensation claims.

**21 Events after the Reporting Date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Veterinary Surgeons Board of South Australia, the results of those operations, or the state of affairs of the Veterinary Surgeons Board of South Australia in future financial years.

**22 Statutory Information**

The postal address for the principal place of business is:

PO Box 7395  
HUTT STREET SA 5000

# Veterinary Surgeons Board Of South Australia

## Independent Auditor's Report

### For The Year Ended 30 June 2019

#### Auditor's Opinion

We have audited the accompanying financial statements of the Veterinary Surgeons Board of South Australia for the year ended **30 June 2019**, comprising the Statement of Profit or Loss & Other Comprehensive Income, Statement of Financial Position (Net Assets \$792,259), Statement of Changes in Equity, Statement of Cash Flows for the year then ended, Notes to the Financial Statements comprising a summary of significant accounting policies and other explanatory information, and the Certification of the Financial Statements.

In our opinion, the accompanying financial statements of the Veterinary Surgeons Board of South Australia (the Organisation) are in accordance with the requirements of the *Public Finance and Audit Act 1987*, the *Public Sector Act 2009*, the *Public Sector Regulations 2010* and the *Veterinary Practice Act 2003*, including:

1. giving a true and fair view of the Organisation's financial position as at 30 June 2019 and of its financial performance for the year ended on that date; and
2. complying with Australian Accounting Standards (including Australian Accounting Interpretations).

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

#### Independence

We are independent of the Organisation in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

#### The Responsibility of the Board of Management for the Financial Report

The Members of the Board of Management are responsible for the preparation and fair presentation of the financial statements, and have determined that the accounting policies used and described in Note 1 to the financial statements, which form part of the financial reports, are in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987*, the *Veterinary Practice Act 2003*, applicable accounting standards and Australian Accounting Interpretations. The Board members' responsibility also includes such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board of Management are responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board Members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Organisation's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our 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, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <https://www.auasb.gov.au/Pronouncements/Australian-Auditing-Standards/Auditors-Responsibilities.aspx>. This description forms part of our auditor's report.

**NRM Johnson Pty Ltd**  
First Floor, 19 Sturt Street  
Adelaide SA 5000



**Nicholas Matsis CPA**  
Registered Company Auditor No 77466

Adelaide, this 23<sup>rd</sup> day of August, 2019