

✚ Golden Retriever
(*Canis lupis familiaris*)



Australian Veterinary Association 2011 annual report

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Director

President's report



Black-tailed swamp wallaby
(*Wallabia bicolor*)

The Australian Veterinary Association (AVA) was formed in 1921 in Melbourne. That means that 2011 marks 90 years of representing the interests of our members. Those 90 years have been full of continuous improvements in identifying and delivering services to members.

Following on from the work of previous AVA Boards and administrations, 2011 saw plans put into action to continue to improve cost-effective service delivery to members.

There has been a change in the membership subscription year to begin on 1 July rather than 1 January. This moves the payment of AVA subscriptions away from the Christmas-end of year rush and allows greater flexibility for members. All membership subscriptions will switch to this billing date on 1 July 2012.

Anniversary billing sounded like a good idea, but in practice it was an administrative nightmare to implement. Having 365 renewal dates made it very difficult for AVA groups to keep track of their membership numbers and it was abandoned in August 2010.

At the request of many members, the AVA now allows members to pay subscriptions by direct deduction from a bank account on a monthly basis. Payment on a monthly basis makes it easier for members to spread contributions according to their monthly cash flows throughout the year.

Over the years subscriptions for many AVA groups have developed in an ad hoc manner, with little or no relationship to the costs or level of service delivery. After consultation with group executives, it was agreed to introduce classification of the special interest groups (SIGs) into three tiers according to the levels of services they provide. This is now in place and from July

2012 there will only be three different sets of fees for SIG membership rather than almost 20. The four largest SIGs are moving towards a common membership fee structure over the next few years. The other SIGs have been classified into two levels according to their service delivery levels and there will now be a set fee for each of these two levels, making it easier to administer the financial affairs of all SIGs.

All AVA branches now have direct administrative support from the division offices and each division now has an Executive Officer and office staff. Part of their role is to ease the day-to-day administrative load on all the volunteers who provide such vital services and devote their valuable time to AVA members.

An important change during 2011 was to introduce a Board policy requiring a meaningful differential in fees for non-member veterinarians to attend AVA events. For too long it has been simple for veterinarians to remain non-members, but enjoy access to AVA meetings and events at little additional cost over and above that paid by members. All AVA events are supported by AVA members' subscriptions. Further, commercial agreements to support AVA events are negotiated by the AVA on behalf of our members. It is not acceptable that non-members should have access to AVA events at minimal additional cost.

It is also not acceptable for AVA members to facilitate access to AVA services by their non-member work colleagues. Sharing passwords and other AVA materials with non-members at no cost is unfair on all those veterinarians who choose to become AVA members and support AVA activities through their membership fees and volunteer activities.

Discussions with AVA groups over the past couple of years have also been aimed at finding ways to make it easier for the various groups to function and to make the administrative load less onerous on the smaller groups. This will require changes to the AVA constitution. AVA members and groups will be consulted during 2012 on the proposed changes, which will be put to the 2013 AVA Annual General Meeting for ratification.

The AVA was very active on behalf of members during 2011 and you can read an outline of those endeavours in the report from Chief Executive Officer Graham Catt. There was a pleasing result to the AVA's financial management during 2011, with a small surplus resulting from a planned break-even budget. The financial result is explained more extensively in the report from AVA Treasurer Ben Gardiner.

On behalf of the AVA Board I would like to acknowledge all the efforts of our staff and the several hundred AVA members who volunteer their time and expertise for all AVA members.

On behalf of all AVA members, I wish to thank all these hard-working individuals for their efforts on behalf of the wider membership. It seems the AVA is taking on ever increasing activities on behalf of the membership. These efforts are essential for the veterinary profession to maintain its role on the national stage in all matters related to animals in Australia.

BARRY SMYTH



CEO's report



Highland Cattle
(*Bos taurus*)

NATIONAL REPORT

The AVA finished an eventful year in 2011 in a strong financial position, having negotiated several difficult issues, and made considerable progress toward our aim of greater cooperation, coordination and efficiency across all parts of the association.

Our aim is to walk the fine line between maintaining the diversity that members find so valuable, while decreasing duplication and inefficiency caused by a lack of coordination across different functions. In keeping with that challenge, the presidents of our four largest special interest groups (SIGs) joined with the Board to develop our strategic plan for 2012–2015, and we again held a group summit meeting in May for representatives of our SIGs, divisions and largest branches.

We celebrated Vet2011, the 250th anniversary of the veterinary profession. In March both houses of federal parliament recorded motions recognising the contribution of the veterinary profession, and we used this occasion to launch our Vet2011 celebrations at Parliament House in Canberra.

Other events and activities to mark the occasion and promote the work of veterinarians were held during the year at the Annual Conference in May, and through our media and education activities.

We've chosen to change the format of our annual report to reflect this greater cooperation across the diverse parts of the association. Instead of each group submitting a report on their activities, we've set out our combined activities in particular fields of endeavour. So for example, on page 16 you can scan all our conferencing achievements for the year for a different perspective on how each activity

fits into the whole picture of what the AVA offers to Australian veterinarians.

Some of our functions are centralised, and I've included an overview here of our achievements in those areas.

Full membership remained steady at around 50% of registered veterinarians, while student membership continued to grow during 2011. In December, the AVA had 4468 full members and 2395 student members, a total of more than 6800 members.

Our media profile during the year increased strongly, with 4140 mentions in all types of media. This was a 31% increase over the figures for 2010, and included a highly successful program of stories from the Annual Conference.

The Annual Conference in Adelaide was a highlight of the year, with more than 1000 veterinarians, students, speakers and industry representatives converging for the largest veterinary gathering in the region. The industry exhibition was a particular highlight, with 115 stands and 85 exhibitors. It was also a great opportunity for Adelaide University veterinary students to participate in our flagship event.

We coordinated responses to four major issues through taskforces of SIGs and divisions working alongside national staff and Board members. These were the January floods in Queensland, the Indonesian live exports crisis, the largest ever recorded number of Hendra cases, and a sudden legislative change in Victoria in response to a toddler's death from a dog attack.

Managing these issues involved coordinated and cooperative work in advocacy, member communications, media, and local operational responses. This is a great example of our work in bringing different

parts of the AVA together. It allows the AVA to decide collectively on action, and to act in a timely way to achieve our objectives on behalf of the profession. It also facilitated important projects such as the production of our first ever instructional video – *Suit up! Personal protective equipment for veterinarians*.

The AVA published the first edition of *Guidelines for veterinary personal biosecurity* to provide detailed advice to veterinarians on risks and protections in relation to zoonoses.

The majority of our advocacy activities revolved around the issues noted above, including submissions to the various reviews of Australia's live export industry. Other input included recommendations to the Senate Inquiry into higher education and skills training to support future demand in agriculture and agribusiness in Australia, along with submissions about proposed changes to the Australian Pesticides and Veterinary Medicines Authority, revisions to the Australian code of practice for the care and use of animals for scientific purposes, and the national training package for equine dental technicians.

Policy Advisory Council finalised 10 new or updated policies and position statements, including reviewing the position statement on live export and the policy on humane slaughter during the Indonesian live exports crisis.

During 2011, the AVA established and built on our relationships with the corporate supporters who provide such invaluable assistance to all our programs across the AVA family. Across all our activities, the overall support increased by 20% compared to 2010. I'd like to give special thanks to our largest supporters, Guild Group, Hill's Pet Nutrition, Provet, Troy

Laboratories and IDEXX Laboratories. We couldn't achieve what we do without the generous, ongoing support from all our sponsors, advertisers, exhibitors and corporate supporters.

I'd like to thank the AVA Board and President Barry Smyth for their support over the past year. It has been a pleasure to work with a highly committed group of volunteers, who collaborate closely with the management team to make our shared goals a reality.

Finally, thank you to the team of professionals who support the myriad of activities that the AVA delivers. Our staff members around the country are committed to making your association a success, and work hard to make that a reality. We appreciate all their efforts.

Award winners

Congratulations to all those who received an AVA award in 2011. Thank you for all you've done for the association and the profession.

Gilruth Prize – Jim Whitem

Kesteven Medal – Peter Windsor

Fellowships

Robert Hedlefs
Andrew Nicholson
Peter Punch

Meritorious Service Awards

Patricia Coward
Warren Foreman
Derek Major
Howard Perry Manus
David Neck
Gaille Perry
Graham Swinney

Don Kerr Student Awards – Stacey Rae

President's Award – Mary Barton

GRAHAM CATT



Treasurer's report



The past three years has marked the planned utilisation of prior financial accumulations through two deficit budgets in 2009 and 2010, to expand the scope of the association, to grow the AVA's financial capacity and thereby return the budget to balance in 2011 while retaining the enhanced structure.

For clarification, the statutory accounts to which my report is attached, unless otherwise indicated are 'consolidated', representing the combined activities of all branches, divisions and national office as well as the six AVA trusts. The trusts are controlled entities in that the Board has the power to approve and remove trustees, but has no direct input into operations of the trusts. Financial results over which we have direct control are described as 'parent' (the trusts are excluded) and are referenced as such. The comprehensive income(loss) allows for changes in fair value of available-for-sale assets.

Financial operating result

The Board approved a 2011 balanced operating budget for the AVA parent, requiring operational improvement over the previous year of around \$293,000. This was to be achieved almost equally between reduced expenditure and increased revenue. Expenditure was cut by almost 3%, and total revenue rose by 3.9% to \$10.1 million. Subscription income rose by 6.7% and now makes up 28% of overall revenues. Conference success was again a particular revenue highlight, which is particularly pleasing as we know that success in this area yields not only the professional development of members but fosters engagement and collegiality. The final operating result for AVA was a surplus of \$236,175 and for the parent \$189,042, which is a remarkable performance to budget with

revenue almost exactly on budget (exceeded by 0.34%) and expenditure under budget by just 1.59%. Precise adherence to budget, however, is not evidence that all that was promised was actually delivered, but a result such as this requires diligence and cooperation of the large number of volunteer executive committee members combined with management staff and I commend them for their efforts. The total comprehensive income for AVA was a loss of \$6,070, after allowance for unrealised losses on financial assets.

Balance sheet

The AVA remains in a strong position and held total assets of \$12.961 million and net assets of \$9.955 million, with the parent holding net assets of \$8.979 million and a solid current ratio of 1.47.

Investment performance

In 2011, the AVA held financial investments with year end balances in the form of managed funds (\$0.875 million) and equities (\$1.139 million) and term deposits (\$2.794 million). The managed funds and equities balances fell by \$139,000, reflecting a year of market volatility and decline. These funds are managed by Macquarie Bank (MAB). The finance committee meets regularly with MAB to review this performance and while disappointing, we have opted to remain invested to this extent for now. We also review our minimum cash balances required for operations and continued to hold funds in excess of this as a secure form of investment, which yielded an average weighted return of just under 6%.

Property and equipment

During 2011 there were no major property or asset acquisitions and no material shift in valuations. The AVA holds five offices as

freehold and combined with plant and equipment holds a book valuation of \$5.295 million as at December 31 2011. There are no current Board resolutions committing to any new property acquisitions.

Funds, trusts and estates

The AVA has six trusts being the Australian Companion Animal Health Foundation (ACAHF), Australian Veterinary Association Benevolent Fund (AVABF), Australian Veterinary Association Animal Welfare Trust (AVAAWT), Animal Welfare and Crisis Response Trust (AWCRT), Veterinary Emergency Support Trust (VEST), and AVA Animal Welfare Institute Trust (AVAAWIT), which have a total equity of \$975,700. The ACAHF, AVAAWT, AVABF, AWCRT, VEST and AVAAWIT held balances of \$703,938, \$62,352, \$184,727, (\$99), \$24,773 and \$10 respectively.

Key aspects of finance committee activities in 2011

There were 14 finance committee meetings (by teleconference or face-to-face) in 2011. Most notable achievements included the implementation of the budget charter (adopted in 2010) from budget planning through to the operating result, with a very tight budget versus actual performance. The budget charter is essentially the standard operating procedure for all AVA groups to coordinate financial arrangements around their planned activities and the instrument through which changes to financial resources are negotiated. For example, improved financial forecasting enabled some additional projects across the organisation to be brought forward prior to year end. Another noteworthy process is the use of internal benchmarking to attain efficiencies. A project not yet completed, but needed, is a review of our current accounting software

to simplify use of financial data across the whole organisation. Much of our financial strategy was predicated on substantial growth in membership numbers to financially sustain our bigger and better association, and while we have witnessed some growth, we have not reached our ambitious targets. In response to this the Board approved a balanced budget again in 2012. I remain confident that the bigger, better structure and services now exist to attract more of our profession to belong to the AVA and I believe this will translate into an escalation of member numbers into the medium-term.

I wish to thank the members of the finance committee, being fellow directors Julia Nicholls, Peter Gibbs, Adele Feakes and Barry Smyth, and management being Graham Catt, Sue McGrath, and Anna Gregori, but in particular Corporate Services Manager, John Robb, for his sustained input to this committee. I would also like to thank the other treasurers from all of our groups who volunteer their time to oversee our organisation's finances. As this is my third and final AVA Treasurer's report I would also like to thank the Board for the opportunity to perform this role. While all that was planned has yet to be achieved I wish the incoming finance committee well in that endeavour.

BEN GARDINER

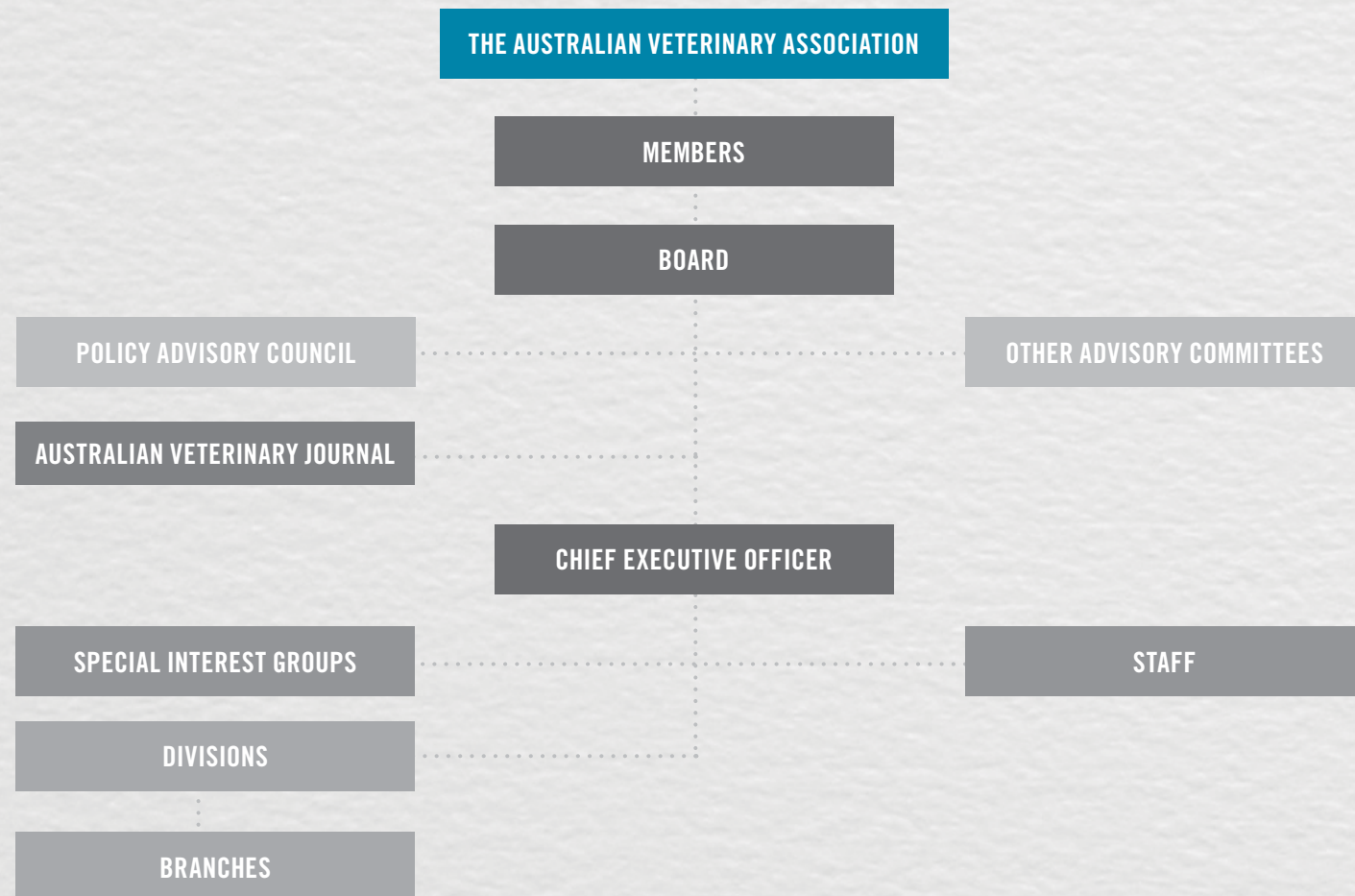
+ Canadian gopher
(*Spermophilus spp*)



Himalayan cat
(*Felis domesticus*)



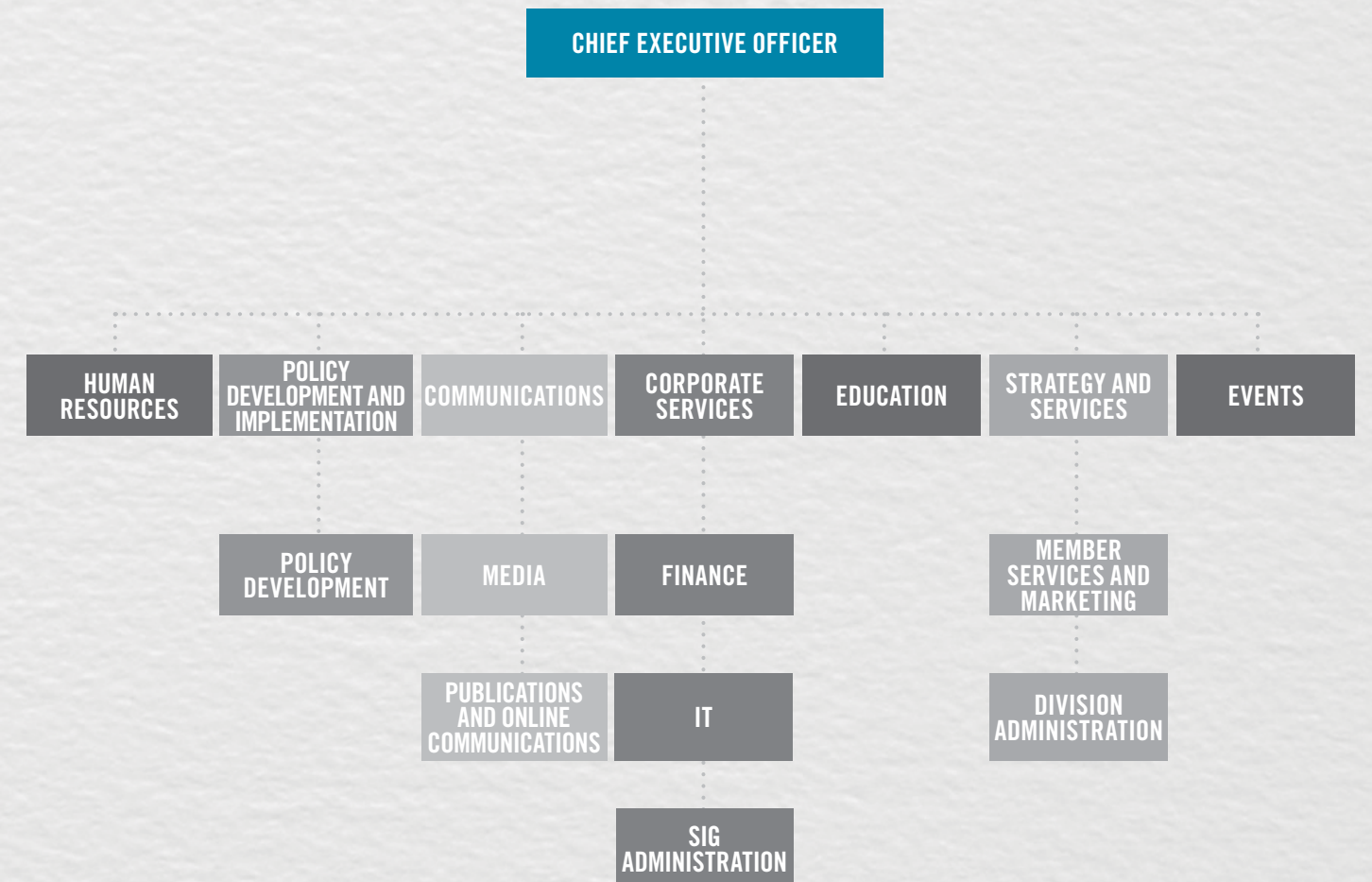
Organisational chart



Green tree frog
(*Litoria caerulea*)



Staff structure



Advocacy

The AVA's advocacy work includes meeting with industry and government stakeholders, writing to members of parliament, making submissions to government agencies, and making media statements.

The AVA divisions and special interest groups were very active throughout 2011 on a range of topics.

DIVISIONS

Indigenous animal health programs

The Northern Territory Division made a representation to the Department of Families, Housing, Community Services and Indigenous Affairs regarding dog health programs in remote communities and creating stronger ties with the Federal Government.

The Division also developed the AVA's Indigenous Animal Health Program Model and Guidelines, which is with members for comment.

Companion animals

Most of the divisions played a role in advocacy activities relating to companion animals. The Queensland Division was busy increasing their engagement with welfare agencies and local governments to find a workable formula to help reduce the number of unwanted pets in local pounds.

In Victoria, mandatory desexing was once again a big issue and in Western Australia, Paul Davey, Garry Edgar and Allison Lyons made several submissions to, and met with, the Western Australian Department of Local Government about a proposed cat control act.

The New South Wales Division participated in the companion animal taskforce and held meetings with the Minister for Agriculture to discuss companion animal issues and the Department of Health to address Q fever in small animal practices.

Dangerous dogs

The Queensland Division assisted the Department of Infrastructure and Planning in Queensland with formulating legislation to address the issue of responsible pet ownership rather than banning breeds.

Following a fatal dog attack on a child in Victoria, the Victorian Division made known its objection to restricted breed legislation in their state, by meeting with the Municipal Association of Victoria as well as the Bureau of Animal Welfare.

Equine dentistry

The ACT Division, particularly Bruce Twentyman and Olivia James, continued to work on the issues surrounding training of non-veterinary equine dental technicians. The Victorian Division was also active on the issue, particularly in relation to the use of power tools by non-veterinary technicians.

Hendra virus

Although the 2011 Hendra season recorded a record number of equine cases, there were no human cases throughout the year. There have been many initiatives that have resulted from the recent outbreaks, not the least of which was the Hendra personal protection equipment (PPE) video produced by the AVA.

As one of the areas to suffer outbreaks of the virus, the Queensland Division has continued to be active on this issue. Along with Equine Veterinarians Australia (EVA) and other AVA representatives, they met with Biosecurity Queensland three times in 2011 to discuss current and ongoing Hendra strategies. They also participated in the Hendra symposium to prioritise the allocation of the \$12 million in research funding.

New South Wales also experienced the effects of the Hendra virus and the Division met with the NSW Chief Veterinary Officer and the Minister for Agriculture to discuss the issue.

On a related topic, the Queensland Division met with Queensland Health to talk about veterinary involvement with the C3 bat program. As a result of this meeting the Division has surveyed members to find out which veterinary practices can assist bat handlers in the humane destruction and dispatch of bats that have had direct contact with members of the general public.

Natural disasters and preparedness

The year began with flooding in Queensland and almost immediately the Queensland Division was kept busy providing support to practices and representing the Division on the state Animal Welfare Flood Control Group.

Other divisions including Victoria and Tasmania have been assisting governments with developing emergency management plans for animals and the Western Australian Division made a pledge of assistance to clinics in bushfire zones in south-west Western Australia in late November.

Live export

After the issue of live animal export came to the attention of the whole country mid-year, the AVA has been kept busy with the issue. A Live Export forum was organised by the Western Australian Division in August and was attended by 120 delegates. The Victorian Division also spent some time on this issue and met with relevant Ministers in the second half of the year.

Pharmaceuticals

Representatives from the Western Australian Division attended meetings to discuss the review of the Poisons Act and there was some action in the Northern Territory on the ability for non-veterinarians to access prescription drugs on permit under the *Medicine, Poisons and Therapeutic Goods Act*.

The Northern Territory Division was also represented at the National Pharmaceutical

Drug Misuse Strategy forum to ensure Australian veterinarians retain continued access for drugs of addiction and benzodiazepines.

Veterinary practice and animal welfare acts

The New South Wales Division successfully lobbied against changing practice ownership regulations under the NSW Veterinary Practice Act.

The Northern Territory and Tasmanian Divisions were involved in discussions regarding amendments to their respective veterinary surgeons acts and the Tasmanian Division also consulted on proposed amendments for the Animal Welfare Act.

Puppy farms

The Queensland Division has been contributing to the formation of legislation to enforce standards of care for dog breeding establishments. It is expected that these will go a long way towards outlawing puppy farms.

Media

The Northern Territory received media coverage following the distribution of a media release on how to prepare pets for cyclones.

Paul Davey from the Western Australian Division was interviewed by ABC Radio twice in 2011, both times about the topic of vet fees, and the Victorian Division received a total of 56 media mentions throughout the year.

SPECIAL INTEREST GROUPS

Cattle

The Australian Cattle Veterinarians (ACV) made representations to various senate enquiries and directly lobbied key independent parliamentarians on the issue of live animal export.

Alpacas

The Australian Alpaca Veterinarians (AAV) was involved in ongoing discussion with the Australian Alpaca Association and Animal Health Australia about the running of the

Alpaca Johne's Disease Market Assurance Program and the Q-Alpaca program.

Pigeons

The Australian Avian Veterinary Medical Association (AAVMA) began working with Australian Quarantine and Inspection Services (AQIS) on the quarantine procedures for imported pigeons.

Companion animals

The Australian Veterinary Behaviour Interest Group (AVBIG) played a significant role in submissions made to the Victorian Government with respect to new breed-specific legislation requirements. AVBIG was also involved in an AVA seminar to educate veterinarians about the potential impact of this legislation on their practices.

AVBIG produced a brochure on rewards-based training methods for dogs for training organisations.

The Australian Small Animal Veterinary Association (ASAVA) was involved in discussions with AQIS about the importation of pet food and the Australian Veterinary Dental Society (AVDS) established communication with a major insurance underwriter to discuss the lack of coverage for dental treatments within pet insurance policies.

Equine

Equine Veterinarians Australia (EVA) was involved in a number of advocacy issues in 2011.

Hendra virus took centre stage for EVA, with EVA representatives attending many meetings with various stakeholder groups including the Intergovernmental Hendra Virus Taskforce, the Department of Employment, Economic Development and Innovation, Workplace Health and Safety Queensland, Queensland Health and the Horse Biosecurity and Market Access Liaison Group. The EVA was also represented at the Hendra Virus Scientific Congress.

Additionally, EVA participated in an equine working group to update the guidelines for infectious disease control at horse events in New South Wales, provided comment on the Kunjin virus outbreak, corresponded with the Council of Veterinary Deans of Australia and New Zealand with regards to including PPE training for veterinary undergraduates in the university curriculum and worked with the Australia Horse Industry Council and the Rural Industries Research and Development Corporation on the future of horse-related research in Australia.

AVDS and EVA were both heavily involved in the discussions with Agriskills Australia about the development of an equine dental training package.

Industry

Australian Veterinarians in Industry (AVI) made submissions regarding the lack of controls applied to safety, efficacy and residue aspects surrounding compounded products as well as making representations to the AVA antibiotic resistance working group.

Public health


Members of Australian Veterinarians in Public Health (AVPH) were active on the AVA antimicrobial resistance working group.

Sheep

Australian Sheep Veterinarians (ASV) made a submission to the New South Wales Department of Industry and Investment in response to proposed changes to the state's sheep lice management program and they also liaised with the Australian Pesticides and Veterinary Medicine Authority (APVMA) in December regarding the use of S4 drugs for pain relief in livestock.

Rabbits and ferrets

The Unusual and Exotic Pets (UEP) group worked with Policy Advisory Council on the vaccination of rabbits and ferrets policy, which was ratified by the AVA Board in June 2011.



Tasmanian devil
(*Sarcophilus harrisii*)

Continuing professional development

A range of continuing professional development activities were on offer for members throughout the year.

DIVISIONS

The ACT Division held an evening of continuing professional development on small animal internal medicine and reconstructive skin surgery in February and another in September on practical emergencies.

Members of the Northern Territory and South Australian Divisions were all sent a copy of the Wildlife Treatment sheets, which were developed by the South Australian Veterinary Wildlife Group. In addition the South Australian Division ran six dinner meetings, an event on cytology, an alpaca wet-workshop and three workshops run by the South Australian Veterinary Emergency Management group on what to do in the case of an emergency.

The Victorian Division ran six continuing professional development seminars and two scientific seminars, and the nine branches within the Division conducted 37 events across the state. The New South Wales Division also delivered continuing professional development opportunities via its branches, with at least 17 events taking place in 2011.

The Central Queensland Branch of the Queensland Division ran a weekend

conference in Agnes Waters in October and the Division ran a well-attended dental workshop.

In Western Australia the Division ran 11 seminars and one webinar.

SPECIAL INTEREST GROUPS

Australian Cattle Veterinarians (ACV) continued to offer members accreditation via the Veterinary Bull Breeding Soundness Evaluation and National Cattle Pregnancy Diagnosis Scheme and the Australian Reproduction Veterinarians (ARV) also provided accreditation for members for the export of embryos.

During July and August the Australian Veterinary Dental Society (AVDS), in conjunction with Hill's Pet Nutrition, ran an Australia-wide seminar series and a workshop to coincide with Pet Dental Health Month.

Equine Veterinarians Australia (EVA) ran a total of nine state meetings and their Young Members' Group ran seven continuing professional development seminars throughout 2011. In November, EVA ran a webinar on managing equine wounds, which was attended by approximately 50 people and their Denoix Ultrasound workshop proved very popular with 82% of participants rating it as excellent.

EVA, with the assistance of AVA national, also developed a video, *Suit up! Personal protective equipment for veterinarians*, to educate members and help them comply with workplace health and safety practices and deal with the threat of infectious diseases.

The Australian Veterinarians in Public Health (AVPH), the Australian Sheep Veterinarians (ASV) and EVA each ran a post-conference workshop following the AVA Annual Conference in Adelaide. The Australian Veterinary Acupuncture Group (AVAG) ran two workshops post-conference, which were attended by approximately 55 delegates each. The AVDS ran three workshops and the Australian Small Animal Veterinary Association (ASAVA) helped to promote and to subsidise the PennHIP workshop.

The Australian Holistic Veterinarians (AHV) ran the first-ever AVA webinar early in 2011 as well as holding a scientific meeting and field trip in Brisbane in March.

Also embracing webinars as a means of delivering continuing professional development, the Australian Veterinary Association Practice Management (AVAPM) group ran a *Modern awards* webinar for 30 attendees.

Conferences and events

The AVA divisions and special interest groups (SIGs) ran a variety of conferences as well as social and networking events in 2011.

DIVISIONS

While most events were targeted towards practitioners, there were also several run specifically for students, including four events run by the Victorian Division, three by the Western Australian Division and one by the ACT Division.

The Northern Territory, Queensland and Victorian Divisions all ran their annual conferences in March and the New South Wales Division held one of its regional conferences in March also. The other was held in Tamworth in September.

Other major conferences held throughout the year included the South Australian Division Conference in February, the Western Australian Division Conference in September and the Tasmanian Division Conference in November, which was run in conjunction with the Brisbane Veterinary Practitioners Branch.

The Northern Territory Division ran their first ever Indigenous Animal Health Summit in Darwin, which was attended by 19 delegates, followed by a second summit held in Adelaide and attended by 36 delegates.

In response to the introduction of new restricted breed rules in Victoria, the Victorian Division held a restricted breed seminar in September. Video footage from the seminar is available to watch on the AVA website at www.ava.com.au.

The Western Australian Division was also kept busy with a full calendar of events, which included a women's networking

event in July and a Live Export forum in August, which had a great turn out of approximately 120 attendees. The division also organised a two-part course on suicide prevention which they ran in both September and December.

The Queensland Division's series of infection control workshops wrapped up in August at the conclusion of their *Roma round up* conference.

Also on offer throughout the year was a range of social activities, hosted by divisions and branches. These events included golf, sailing, fly fishing, race day, tennis, trivia, wine tours and events for new graduates.

One social event of particular note in 2011 was the 50th anniversary celebration of the ACT Division, which was marked with a fancy dress ball attended by around 50 veterinarians.

SPECIAL INTEREST GROUPS

The majority of SIGs either work with, or form part of, the AVA Annual Conference Program Committee to produce content for the sessions and arrange appropriate speakers.

In 2011, there were about 15 SIGs that contributed to the Annual Conference program, including the Australian Veterinary Acupuncture Group (AVAG), Australian Veterinarians for Animal Welfare and Ethics (AVAWE), Australian Veterinary Behaviour Interest Group (AVBIG), Australian Cattle Veterinarians (ACV), Australian Veterinary Conservation Biologists (AVCB), Australian Veterinary Dental Society (AVDS), Equine Veterinarians Australia (EVA), Australian Greyhound Veterinarians (AGV), Australian Holistic

Veterinarians (AHV), Australian Veterinarians in Industry (AVI), Australian Veterinary Association Practice Management (AVAPM), Australian Veterinarians in Public Health (AVPH), Australian Sheep Veterinarians (ASV), Australian Small Animal Veterinary Association (ASAVA) and Unusual and Exotic Pets (UEP).

The Australian Veterinary History Society (AVHS) also held a one-day meeting for members at the Annual Conference.

In addition, many groups ran their own stand-alone conferences and events. The ACV and Australian Reproductive Veterinarians (ARV) ran a combined conference in Launceston in April with approximately 240 delegates.

The Australian Pig Veterinarians (APV) ran a conference in June with approximately 60 attendees. The ASV ran a specialist sheep conference in September with approximately 100 attendees, the UEP ran a conference in October with approximately 55 attendees, and the Australian Avian Veterinary Medical Association (AAVMA) held a joint conference with the Association of Avian Veterinarians Australasian Committee in Canberra with approximately 55 delegates in attendance.

The ASAVA held its annual conference on *Thoracic medicine and surgery* in August on the Gold Coast and also held a R&R conference in the Hunter Valley in October on *Critical care*.

EVA held the Bain Fallon Memorial Lectures in July in Alice Springs and despite the remote location still attracted a total of 166 veterinary delegates and 128 industry delegates.

The EVA also contributed to the continuing professional development program at Equitana in November.

The AVAPM ran an *Exclusive insights tour* in Victoria in lieu of a conference. The tour took a group of approximately 20 delegates to visit local veterinary clinics over two-days.

The Commercial Poultry Veterinarians (CPV) held two scientific meetings in 2011. The first was held in February in association with the 2011 Australian Poultry Science Symposium at the University of Sydney and the second was held in November to mark the 50th anniversary of the Australian Veterinary Poultry Association.

The AVHS also arranged an event to commemorate a special anniversary, Vet2011, and the celebration of 250 years of the veterinary profession. The AVHS President, in conjunction with the Australian Animal Health Laboratory Snowden lecture, the University of Melbourne and the Commonwealth Department of Agriculture, Fisheries and Forestry, arranged a one-day symposium to acknowledge Vet2011.

Slightly further afield, Australian Alpaca Veterinarians (AAV) arranged a two-week study trip to South America to study the Peruvian alpaca industry. The tour was attended by 33 AAV members and their partners and also included the AAV conference which took place at Colca Lodge, in the Colca Valley.

SIGs also ran a number of social events throughout the year, including annual group dinners and Christmas functions.

Koala
(*Phascolarctos cinereus*)

Communication and clinical resources

DIVISIONS

In 2011 the divisions produced 98 electronic newsletters and 16 hard copy newsletters for members.

In addition to their electronic newsletters, the Western Australian Division also provided participants at their practical seminars with a copy of the proceedings.

SPECIAL INTEREST GROUPS

Throughout the year a total of 18 journals and 133 newsletters were produced by special interest groups. In addition, members of the Australian Veterinary Behaviour Interest Group (AVBIG) received the six 2011 issues of the *Journal of Veterinary Behaviour*.

Many groups spent time developing their online presence and resources for members, with the Australian Veterinary Association Practice Management (AVAPM) and Australian Greyhound Veterinarians

(AGV) launching new websites and the Australian Holistic Veterinarians (AHV) and Australian Veterinary Dental Society (AVDS) continuing the development of their existing sites. Equine Veterinarians Australia (EVA) and Australian Veterinarians in Public Health (AVPH) also made use of online tools and have been using the workspaces on the AVA website to facilitate communication among their members.

The AVPH also continued its successful venture into social media with the AVPH facebook group, which now has 114 members who regularly post information.

The Australian Alpaca Veterinarians (AAV) provided members with relevant scientific abstracts and access to llama list, an electronic list that provides a forum for vets to discuss medical and surgical problems in South American camelids. The Unusual and Exotic Pets (UEP) group offers

a similar service for UEP members with their Yahoo listserve, and so do the Australian Cattle Veterinarians (ACV).

The AGV regularly updates and distributes the official Track Veterinarians Protocol to members and the Australian Small Animal Veterinary Association (ASAVA) continued to run their Hospital Accreditation Scheme as well as providing members with in-practice resources for distribution to clients.

The EVA also created some new resources for members in 2011. Thirteen horse-owner fact sheets were produced in 2011 as well as a post-Hendra virus exposure fact sheet available for all equine vets. An exciting new initiative for the EVA in 2011 was the purchase of a life-sized horse mannequin, 'Bruce', which is used for equine rescue training. The purchase was made possible thanks to the support of Troy Laboratories and Provet.



+ Superb fairy wren
(*Malurus cyaneus*)

Volunteers and committees

Each of the AVA's groups has an executive committee that meets regularly to discuss issues of importance to their state or territory or within their area of special interest.

DIVISIONS

There were approximately 74 members who served on division executive committees in 2011 and around 81 meetings were held by AVA division executive committees throughout the year.

Each division also has a member who serves on the Policy Advisory Council, which held one face-to-face meeting in 2011.

The ACT Division has one member on the ASAVA Accredited Hospitals Scheme who volunteers as a hospital inspector.

The Queensland Division is particularly active in the AVA's Pets and People Education Program (PetPEP), which relies heavily on members donating their time to participate in school visits. In 2011 the Queensland Division made more than 400 school visits for PetPEP.

As well as attending AVA meetings and events, such as group summits or the President's meeting, a lot of the members on executive committees also hold positions on various committees, boards and councils external to the AVA.

The Northern Territory has one member on the NT government Animal Welfare Advisory Committee, who attended four

meetings in 2011 and the Tasmanian Division also has a member who represents them on the state government Animal Welfare Advisory Committee.

The New South Wales Division committee has one member on the NSW Companion Animal taskforce, two members who represent the AVA on the University of Sydney Veterinary Faculty, one member who represents the Division on the Charles Sturt University Veterinary Faculty and one member on the Poisons Advisory Council.

The Western Australian Division has two members who volunteer their time as Graduate Support Scheme Coordinators and hold regular meetings in this capacity.

SPECIAL INTEREST GROUPS

There were approximately 140 members who served on special interest group (SIG) executive committees in 2011 and they held around 89 meetings throughout the year.

Each SIG also has a member who serves on the Policy Advisory Council, which held one face-to-face meeting in 2011.

In addition to its executive committee, Equine Veterinarians Australia (EVA) has a Young Member President and six Young Member state representatives, as well as one member on the National Equine Integrity Welfare Advisory Group, one on the AVA Therapeutics Advisory Committee, one on the AVA Conference Program Committee and two representatives on the Hendra virus taskforce set up to manage

the many issues around Hendra virus during 2011.

The Australian Cattle Veterinarians (ACV) also has a representative on the AVA Therapeutics Advisory Committee and another on the Cattle Council of Australia.

Members of the Australian Veterinarians in Industry (AVI) are represented on the Industry Liaison Committee and the AVA antibiotic resistance working group.

When the issue of live animal export was brought to the forefront mid-year, a live export taskforce was formed, and members from the Australian Veterinarians in Public Health (AVPH), ACV and Australian Veterinarians for Animal Welfare and Ethics (AVAWE) have been involved with this group from its beginnings.

As the biggest SIG the Australian Small Animal Veterinary Association (ASAVA) is involved in many groups and committees both within the AVA and externally. All up, about 30 ASAVA members volunteer their time on various groups including the Australian Companion Animal Health Foundation, World Small Animal Veterinary Association, Federation of Asian Small Animal Veterinary Associations, the Animal Health Committee and the National Industry Advisory Committee.

The AVAWE played an integral role on the Animal Welfare Trust with two members as Trustees and one serving as President of the Trust.

 **Lion**
(Panthera leo)



+ Black swan
(*Cygnus atratus*)

New initiatives

DIVISIONS

Resources

The Northern Territory Division developed four new brochures to assist members in the event of a natural disaster. The brochures include *Livestock and natural disaster*, *Pets and natural disaster*, *Keeping your vet practice safe in a disaster* and *Horses and natural disaster*.

The New South Wales Division made available online all of the proceedings from their past conferences and the Western Australian Division made the switch from hard copy to electronic distribution for the Veterinary Association Bulletin newsletter.

Rural initiatives

In 2011, the New South Wales Division finalised the Kath Farr Scholarship, which will be awarded to a female student in her final year at the University of Sydney who is planning a career in rural practice. The scholarship will be awarded for the first time in 2013. The Division also introduced student visits to rural areas.

The Queensland Division began working more closely with the Veterinary Surgeons' Board (VSB) of Queensland and initiated VSB visits to regional areas. These visits are run in conjunction with Queensland Division branch events and are designed to improve communication between the VSB and the practising profession.

Students and recent graduates

The Queensland New Graduate Support Scheme commenced in 2011 and now has 15 mentors who have been trained and matched with 30 students or recent graduates participating in the program.

The Tasmanian Division held their first welcome dinner for new graduates. This is an important new initiative as there are not many new graduates in Tasmania each year

and often graduates working in rural areas can find it quite isolating.

Also working to support new graduates and the mentors who support them, the Western Australian Division committee decided to hold a Graduate Support Dinner as a way to debrief on the activities of the year and to thank the mentors who volunteer their time.

Vet health

The Western Australian Division instigated a suicide prevention strategy to address the issues of stress, depression and suicide within the veterinary profession. The Division has employed Brian McErlean to coordinate a concerted and organised approach to combat these problems.

The strategy will be funded by a grant the Division obtained from the Western Australian Government's Suicide Prevention Strategy.

Branch name change

The Sydney Metropolitan Practitioners Branch changed its name to the Sydney Branch.

SPECIAL INTEREST GROUPS

Communication

In 2011, several special interest groups began using online forums to communicate with members as well as facilitate communication among members. These initiatives include the establishment of a Young Members Group on www.newvet.net by Equine Veterinarians Australia (EVA), the creation of an email list for Australian Sheep Veterinarians (ASV) members to discuss technical issues, and the use of surveys by the Australian Veterinarians for Animal Welfare and Ethics (AVAWE) to find out how members feel about issues such as live animal export. The Australian Greyhound Veterinarians (AGV) also launched a new website.

The Australian Cattle Veterinarians (ACV) President, Rob Bonanno, focused on communicating outside of the profession and began submitting monthly contributions to *Dairy News Australia*.

Publications

The Australian Veterinary History Society (AVHS) produced a short history on veterinary education and the profession in Australia to mark Vet2011, the 250th anniversary of the veterinary profession.

The Australian Small Animal Veterinary Association (ASAVA) and Australian Veterinary Association Practice Managers (AVAPM) began work on the standards of care guidelines, and the welfare subcommittee of Australian Pig Veterinarians (APV) developed the *Sick and injured pig guidelines for veterinarians*. These were submitted to Australian Pork Limited for endorsement and should be available in March 2012.

Education and accreditation

The Australian Holistic Veterinarians (AHV), EVA and ASAVA, among other groups, ran webinars for the first time in 2011.

The AHV also held its first scientific meeting and ACV introduced a new certificate for members.

Students

The Australian Veterinary Acupuncture Group (AVAG) began sponsoring lectures for final year veterinary students at the University of Melbourne.

Stephen Rose Foundation

Following a very generous donation from Stephen Rose, the EVA began work on establishing the Stephen Rose Foundation to help equine veterinarians who work with the threat of Hendra virus. EVA has applied for tax deductible status for the Foundation.

Benevolent Fund

The year commenced in dramatic fashion with severe flooding in Queensland and Victoria. The AVA Board and divisional committee members were very proactive from the outset, contacting affected colleagues and liaising on their behalf with insurance and veterinary wholesale suppliers. This collegial support for the Trustees from the AVA management team was greatly appreciated.

The veterinary industry deserves the profession's fullest praise for the timely manner in which they provided support to struggling colleagues. Provett/Henry Schein and Guild Insurance were both very proactive, with Henry Schein also donating the wonderful sum of \$18,500 to the work of the Benevolent Fund. In addition, the Illawarra Branch of the NSW Division donated \$7,311, the proceeds from their charity ball, to the Fund. Other donations

were received from individual practices and collegial reunions. These funds, in addition to the regular contributions made by membership donations have been distributed to flood-affected colleagues.

In September, President Barry Smyth met with the Fund Secretary and Treasurer to discuss keeping the capital reserves of the Fund between \$500,000 and \$1,000,000, in order to cater for any catastrophic event that might occur. In response to this and other matters raised, the Trustees are initiating a review of the Trust Deed.

The Bob Taylor Wellness Room at the 2011 AVA Annual Conference was well attended, and there appears to be a greater awareness of its aims and objectives among delegates. Helen Jones and Paul Davey from Perth were the principal organisers of the Wellness Room, with the Benevolent Fund as the primary sponsor.

Brian McErlean, the Fund's newest Trustee, was appointed as the AVA Community Coordinator in Western Australia for One Life Suicide Prevention Strategy, an initiative of the Western Australian Government. His involvement with this organisation adds an extra dimension to the manner in which the Fund can deliver assistance to veterinarians.

The balance of the Fund as at 31 December 2011 was approximately \$195,950. The total paid to 15 beneficiaries was \$67,680.03. Of equal importance is the personal contact provided by the various representatives as they liaised with affected colleagues and their families.

The Trustees would like to thank all those colleagues who have assisted with the Fund's work during the year.

RANDALL LEMIN
Secretary and Trustee

The Australian Companion Animal Health Foundation

In 2011, donations to the Australian Companion Animal Health Foundation (ACAHF) totaled \$57,085.81 including \$2,844.46 from the sale of condolence cards. The money raised will be used to fund research grants in 2012.

Honorary Trustees continue to oversee the operation of the ACAHF and funds donated are distributed to clinical research projects

after careful assessment by a selected Research Committee. The Australian Small Animal Veterinary Association (ASAVA) donates office space and administrative support for the Foundation.

Projects funded by ACAHF in 2010–2011 were also assisted by funds from the Oattie Testa Memorial Fund and the Sue Du Val Memorial Fund. Some examples of the

types of research that were funded include diabetes in cats, cancer, canine osteoarthritis and Q fever.

The ACAHF Trustees would like to thank the veterinarians, pet owners and industry who so kindly donated to and supported the Foundation in 2011.

✦
Suffolk sheep
(Ovis aries)

Directors' report

The Directors of the Australian Veterinary Association Limited (the Company) present their report together with the financial statements of the Australian Veterinary Association Limited and Controlled Entities (economic entity) for the financial year ended 31 December 2011.

DIRECTORS

The names of each person who has been a Director during the year and to the date of this report are:

Barry Smyth	
Peter Gibbs	
Mark Lawrie	
Steve Atkinson	
Ben Gardiner	
Michele Cotton	
Julia Nicholls	
Ronald Harris	Term finished 18 May 2011
Adele Feakes	Appointed 4 February 2011
Peter Chenoweth	Appointed 18 May 2011

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

INFORMATION ON COMPANY SECRETARY

G Catt, MA, MBA, Grad Dip Business
Company Secretary since 16 April 2008.

J Robb, B Ec(Hons), LLB
Company Secretary since 10 March 2009.

PRINCIPAL ACTIVITIES

The principal activities of the economic entity during the financial year focused on the advancement of veterinary and allied sciences and included:

- operation as an association representing veterinary professionals in Australia
- promotion of the value of the profession to the community, industry and government

- providing a forum for veterinarians to exchange ideas and access member services
- assisting members to strive for professional excellence
- providing high standards of continuing education and professional development
- publication of the *Australian Veterinary Journal* and other scientific veterinary journals and materials
- providing leadership and expert advice in animal science, health, welfare and production
- stimulating informed debate on issues within the areas of professional competence
- developing technical policy on animal health and welfare issues.

There were no significant changes in the nature of the economic entity's principal activities during the financial year.

OPERATING RESULTS

The consolidated surplus from operations for the year was \$236,175.
(2010: consolidated deficit of \$270,556).

REVIEW OF OPERATIONS

A review of the operations of the economic entity during the financial year is contained in the President's report on page 4.

The economic entity comprises the Australian Veterinary Association Limited, including 8 divisions, 21 special interest groups (SIGs) and 40 branches in addition to the AVA national group and 6 trusts. All groups operate within their own budgetary control but within financial operating guidelines promulgated by the Board of Directors. Being a not-for-profit entity, the Company does not seek to maximise profits but to provide member services compatible with possible income. On the foregoing basis, it is expected that the economic entity will generate surpluses in some years (to be carried forward for future use) and deficits in some years (representing the expenditure of past or future surpluses).

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

No significant changes in the economic entity's state of affairs occurred during the financial year.

EVENTS SUBSEQUENT TO REPORTING DATE

No matters or circumstances have arisen since 31 December 2011 that significantly affected or may significantly affect:

- (a) the operations of the economic entity
- (b) the results of those operations
- (c) the state of affairs of the economic entity in the financial years subsequent to 31 December 2011.

LIKELY DEVELOPMENTS

No information is included in this report as it is the opinion of the Directors that the disclosure of this information would prejudice the interests of the economic entity.

Likely developments in the activities of the economic entity are noted elsewhere in the Annual Report, with the Company continuing to work towards the achievement of its objectives.

DIVIDENDS

The Company's constitution precludes the payment of dividends. Accordingly, the Directors do not recommend the payment of a dividend. No dividend has been paid or declared since the commencement of the financial year.

DIRECTORS' BENEFITS

Since 31 December 2011 no Director has received or become entitled to receive any benefit by reason of a contract made by the economic entity or a related corporation with the Director or with a firm of which he/she is a member, or with a Company in which he/she has a substantial financial interest. However the President and Directors who serve in an honorary capacity are entitled to receive a reimbursement for actual expenses incurred as well as an honorarium for their services as Directors of the Company.

INFORMATION ON DIRECTORS

Barry Smyth, BVSc, MBA, PhD, GAICD, FANZCVSc, Diplomate ACVS, Registered Specialist Equine Surgery

Peter Gibbs, BVSc, MANZCVS (Anaes & IC), CMAVA, MAICD

Mark Lawrie, BVSc, MANZCVS (Animal Welfare), GCM (Vet Practice), GAICD, CMAVA

Steve Atkinson, BVSc, MANZCVS (Animal Welfare), DipContEd, CMAVA

Ben Gardiner, BVSc, CMAVA

Michelle Cotton, BSc(Vet)(Hons), BVSc, MVPHMgt, CMAVA

Julia Nicholls, OAM, BVMS, PhD, MANZCVS (Feline Medicine), CMAVA, GAICD

Ronald Harris, BVSc

Adele Feakes, BVSc (Hons) (Melb) Cert WAT

Peter Chenoweth, BVSc (Hons), PhD, MANZCVS (Reproduction). MACT

AVA member since 1984, AVA Director since May 2007. President EVA 2006–2007, Secretary AEVA 2004–2006. Director Australian Horse Industry Council Inc. (AHIC) 2006–2009, President AHIC 2006–2009. Director private companies. Clinical Veterinary Practice Australia and overseas, Research Australia and USA. University teaching Australia and overseas.

AVA member since 1970, AVA Director since May 2008. NSW Division committee member 2002–2008, President NSW Division 2006, Policy Advisory Councillor 2007–2008.

AVA member since 1995, AVA Director since 2006, AVA President 2008–2010. NSW Division President 2005–2006. Chief Veterinarian RSPCA NSW 1993–2008. Secretary Animal Management in Rural and Remote Indigenous Communities (AMRRIC) 2003–2007. Consultant Veterinarian in Australia and Asia (animal welfare, practice management and design, companion animal management, new products).

AVA member for more than 35 years, AVA Director since May 2007. President and Policy Advisory Councillor AVAWE 1997–2007. Chair AVA Animal Welfare Trust. Chair AVA Animal Welfare Advisory Committee. Industry Fellow University of Queensland Veterinary School. Teaching at University of Queensland Veterinary School. Chair NSW Minister's Animal Welfare Advisory Council.

AVA member since 1982, AVA Director since May 2008. Various AVA branch and ACV SIG executive positions since 1989 including ACV President 2003–2004. Elected member local government 1995–1999.

AVA Member since 1968, AVA Director since May 2009. AVPMA committee member 2008–2009, Secretary AVPMA 2009. AVBIG committee member and Policy Advisory Councillor 2008–2009. AVA Education Taskforce 2009. AVA Risk and Audit Committee 2009. Director Postgraduate Foundation in Veterinary science 2002–2007. General and zoo veterinary practice. University laboratory services and undergraduate teaching, Australia and overseas. Currently on the governing boards of various not-for-profit organisations.

AVA member since 1980, AVA Director since October 2009. Director Adelaide Animal Emergency and Referral Centre. Meritorious Service Award 1992. South Australian Division President 1986–1987 and committee member for 15 years. ASAVA Accredited Hospitals Convenor 5 years. Animal Welfare Officer University of South Australia. Member Animal Ethics Committees. Member Veterinary Surgeons Board South Australia 1987–1993 and 2002–2005. Member AVBC 2002–2008. Trustee Feline Health Research Foundation.

AVA member since 1973, AVA Director since May 2010. President Tasmania Division 1998. Policy Advisory Councilor Tasmania Division 1999–2005. Owner of mixed practice for 31 years.

AVA member since 1983, AVA Director since February 2011. Rural practice owner for 24 years. Experience in MID AQIS and the Army Reserve. Teacher, University of Adelaide. Co-founder Australian Camelid Veterinary Network.

AVA member since 1966, AVA Director since June 2011. Queensland Division President 1980. Federal Council. Meritorious Service Award 1987. Policy Advisory Councillor for 4 years. Current ACV and ARV committee member and ARV newsletter editor. President Society for Theriogenology 2005–2006. President Association for Applied Animal Andrology 2010. Director University of Queensland Pastoral Veterinary Centre 1980–1984, Deputy Dean University of Queensland 1985–1988. Endowed Chair, Kansas State University 1997–2005. Presiding Officer Animal Care and ethics Committee, Charles Sturt University 2006–2010.

Directors' report continued

MEETINGS OF DIRECTORS

During the financial year seven meetings of Directors were held. Attendances were:

DIRECTORS' MEETINGS

	Number eligible to attend	Number attended
Dr Barry Smyth	7	7
Dr Peter Gibbs	7	7
Dr Mark Lawrie	7	6
Dr Steve Atkinson	7	6
Dr Ben Gardiner	7	6
Dr Michele Cotton	7	5
Dr Julia Nicholls	7	7
Dr Ronald Harris	3	2
Dr Adele Feakes	7	7
Dr Peter Chenoweth	4	3

INSURANCE FOR COMPANY OFFICERS

During and since the financial year the Company has paid, or agreed to pay, premiums in respect of contracts insuring persons who are or have been a Company Officer, against certain liabilities incurred in that capacity. Company Officer for this purpose means any Director or Secretary of the Company and includes any other person who is concerned, or takes part in, the management of the Company, including trustees of the six (6) trusts: Australian Veterinary Association Benevolent Fund, Australian Companion Animal Health Foundation, Australian Veterinary Association Animal Welfare Trust, Animal Welfare and Crisis Response Trust, Veterinary Emergency Support Trust and AVA Animal Welfare Institute Trust.

The insurance contracts prohibit disclosure of the nature of the liabilities insured by the contracts and the amount of the premiums.

INDEMNITY AND INSURANCE OF DIRECTORS AND OFFICERS

The Company has, to the extent permitted by law, entered into agreements to indemnify its Directors and officers for all losses or liabilities incurred as an officer of

the Company or a related company. This includes losses or liabilities incurred as an officer of a company where such office is held for the benefit of the Company.

No claim has been made against or by the Company in relation to any such indemnities or insurance policies during the financial year ended 31 December 2011.

ENVIRONMENTAL ISSUES

The economic entity's operations are not subject to significant environmental regulation under the law of the Commonwealth or any State or Territory.

PROCEEDINGS ON BEHALF OF COMPANY

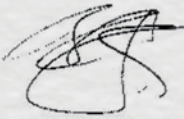
No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the financial year.

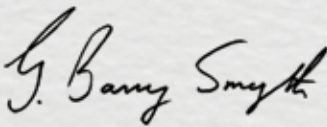
AUDITORS' INDEPENDENCE DECLARATION

A copy of the Auditors' independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 44.

This declaration is made in accordance with a resolution of the Board of Directors.



B GARDINER
Director and Honorary Treasurer



B SMYTH
Director and President

Dated in Sydney this 12th Day of April 2012.

Statement of comprehensive income

For the year ended 31 December 2011

	Notes	2011 \$	2010 \$
Revenue from ordinary activities	2	10,131,336	9,701,210
(Loss)/Gain from non-operating activities	2	(20,576)	34,513
Total revenue		10,110,760	9,735,723
Service expenses		(842,836)	(658,660)
Sponsorship, marketing and promotions expenses		(196,213)	(296,496)
Conferences and continuing education expenses		(3,133,786)	(3,362,752)
Communications and publications expenses		(1,299,954)	(1,454,539)
Occupancy expenses		(210,850)	(204,140)
Policy and advocacy expenses		(429,507)	(507,275)
Administration expenses		(3,259,682)	(3,057,651)
Other operating expenses		(501,757)	(464,766)
Surplus/(loss) from ordinary activities before income tax expense		236,175	(270,556)
Income tax expense relating to ordinary activities	1(b)	-	-
Surplus/(loss) from ordinary activities after income tax expense 11		236,175	(270,556)
Other comprehensive loss			
Unrealised gain/(loss) on available-for-sale financial assets		(230,870)	(19,485)
Reversal of unrealised (gain)/loss on available-for-sale financial assets in prior year which were realised this year		(11,375)	(34,005)
Total other comprehensive income/(loss)		(242,245)	(53,490)
Total comprehensive (loss) for the year		(6,070)	(324,046)

The accompanying notes form part of these financial statements.

Statement of financial position

For the year ended 31 December 2011

	Notes	2011 \$	2010 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	14	1,902,029	2,072,362
Financial assets	6	2,793,704	1,660,000
Trade and other receivables	4	547,977	470,353
Inventories		23,790	56,398
Other current assets	5	385,185	359,138
Total current assets		5,652,685	4,618,251
NON-CURRENT ASSETS			
Financial assets	6	2,013,220	2,152,311
Property and equipment	7	5,295,328	5,417,454
Total non-current assets		7,308,548	7,569,765
Total assets		12,961,233	12,188,016
CURRENT LIABILITIES			
Trade and other payables	8	972,979	817,640
Other liabilities	9	1,625,265	1,103,038
Provisions	10	292,099	207,180
Total current liabilities		2,890,343	2,127,858
NON-CURRENT LIABILITIES			
Provisions	10	115,942	99,140
Total non-current liabilities		115,942	99,140
Total liabilities		3,006,285	2,226,998
Net assets		9,954,948	9,961,018
EQUITY			
Retained earnings	11	6,315,495	6,071,003
Reserves	12	3,639,453	3,890,015
Total equity		9,954,948	9,961,018

The accompanying notes form part of these financial statements.

Statement of changes in equity

For the year ended 31 December 2011

	Retained Earnings \$	Asset Revaluation Reserve \$	Capital Profits Reserve \$	Total \$
Balance at 1 January 2010	6,334,052	322,457	3,628,555	10,285,064
TOTAL COMPREHENSIVE INCOME				
Deficit from operating activities	(270,556)	-	-	(270,556)
OTHER COMPREHENSIVE INCOME				
Change in fair value of available-for-sale financial assets	-	(53,490)	-	(53,490)
Total comprehensive income	(270,556)	(53,490)	-	(324,046)
Transfer of depreciation on appraisal of property from retained earnings to asset revaluation reserve	7,507	(7,507)	-	-
Balance at 31 December 2010	6,071,003	261,460	3,628,555	9,961,018
TOTAL COMPREHENSIVE INCOME				
Surplus from operating activities	236,175	-	-	236,175
OTHER COMPREHENSIVE INCOME				
Change in fair value of available-for-sale financial assets	-	(242,245)	-	(242,245)
Total comprehensive income	236,175	(242,245)	-	(6,070)
Transfer of depreciation on appraisal of property from retained earnings to asset revaluation reserve	8,317	8,317	-	-
Balance at 31 December 2011	6,315,495	10,898	3,628,555	9,954,948

The accompanying notes form part of these financial statements.

Statement of cash flows

For the year ended 31 December 2011

Notes	2011 \$	2010 \$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from members' subscriptions	3,488,260	2,674,616
Receipts from other ordinary activities	7,704,072	7,371,918
Payments to suppliers and employees	(9,913,219)	(10,134,388)
Net payments to Australian Taxation Office for GST	(480,156)	(300,366)
Investment income received	127,221	99,314
Interest received	264,186	177,116
Net cash used in operating activities	1,190,364	(111,790)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of available-for-sale financial assets	363,779	863,188
Payments for purchases of available-for-sale financial assets	(487,267)	(1,146,711)
Net (investments)/maturities of short-term placements	(1,133,705)	(1,013,966)
Payments for purchases of property and equipment	(103,504)	(76,484)
Net cash (used in)/provided by investing activities	(1,360,697)	(1,373,973)
Net increase/(decrease) in cash held	(170,333)	(1,485,763)
Cash and cash equivalents at the beginning of the financial year	2,072,362	3,558,125
Cash and cash equivalents at end of the financial year	14	1,902,029
	1,902,029	2,072,362

The accompanying notes form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2011

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The general purpose financial statements cover the consolidated group of The Australian Veterinary Association Limited as an individual parent entity (the Company) and The Australian Veterinary Association Limited and the controlled entities as a consolidated group (economic entity). The Australian Veterinary Association Limited is an unlisted public company limited by guarantee, incorporated and domiciled in Australia.

The Australian Veterinary Association Limited has adopted AASB 1053 – Application of Tiers of Australian Accounting Standards and AASB 2010–2 – Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements to the annual reporting period beginning 1 January 2010.

In accordance with the Corporations Amendment (Corporate Reporting Reform) Act 2010, parent entity columns are no longer required to be presented in the consolidated financial statements with summarised parent entity financial information to be provided in a note as disclosed in Note 22.

Basis of preparation

The financial statements have been prepared in accordance with Australian Accounting Standards, Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are

presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The financial statement were authorised for issue on 12 April 2012.

Accounting policies

(a) Principles of consolidation

An entity is consolidated when the substance of the relationship between an entity and the Company indicates that the entity is 'controlled' by the Company. The power to appoint or force resignation of trustees in accordance with the Trust Deed is an indication of this control.

The controlled entities are:

- Australian Companion Animal Health Foundation
- Australian Veterinary Association Benevolent Fund
- Australian Veterinary Association Animal Welfare Trust
- Animal Welfare and Crisis Response Trust
- Veterinary Emergency Support Trust
- AVA Animal Welfare Institute Trust.

All controlled entities have the same financial year-end as that of the Company.

All inter-company (Company-Trust) balances and transactions between entities in the Group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of the controlled entities have been changed where necessary to ensure consistency with those policies applied by the Company.

Where controlled entities have entered or left the economic entity during the year, their operating results have been included/

excluded from the date control was obtained or until the date control ceased.

(b) Income tax

No income tax is payable by the Company as it has been advised on 30 October 1981 by the Deputy Commissioner of Taxation that it is exempt from income tax under the terms of section 50(5) of the *Income Tax Assessment Act*. As part of the self-assessment regime the Company sought professional advice during 2004 which affirmed that there had been no substantial change in purpose of the Company since October 1981 and that the Company could continue as a tax exempt entity.

(c) Inventories

Inventories comprise primarily of forms, publications, clothing and membership insignia which have been included in the accounts at cost on a first in first out basis. All inventories are stated at the lower of cost and net realisable value.

(d) Property and equipment

Each class of property and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the Company to have an independent valuation every three years, with annual appraisals being made by the Directors. New independent valuations of all properties as at 31 December 2009 have been obtained and provide the basis of property valuations in the financial statements. Newly acquired properties are valued at cost, in the period preceding the next round of external valuations.

Increases in carrying amount arising on revaluation of buildings are credited to asset revaluation reserve in the statement of changes in equity.

Notes to the financial statements

For the year ended 31 December 2011

Decreases that offset previous increases of the same asset are charged against the asset revaluation reserves directly in the statement of changes in equity. All other decreases are charged to comprehensive income. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the comprehensive income and depreciation based on the asset's original cost is transferred from the retained earnings to asset revaluation reserve.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The buildings, which are a component of the total valuation of each property, are isolated from the land component and depreciated over expected life of 40 years, consistent with AASB 116 – Property, Plant and Equipment.

Office furniture, fittings and equipment
Office furniture, fittings and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amounts of office furniture, fittings and equipment are reviewed annually by Directors to ensure they are not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Depreciation
The depreciable amount of all property and equipment, excluding freehold land, is depreciated on a straight line basis over their estimated useful lives to the Company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the

unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of depreciable asset	Depreciation rate
Buildings	2.5%
Office furniture and fittings	5–10%
Equipment	25–33%
Leasehold improvements	10%

The assets' residual values and useful lives are reviewed and adjusted if appropriate at each statement of financial position date.

An asset's carrying amount is written down immediately to recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These gains and losses are included in the comprehensive income and transferred to capital profits reserve. When revalued assets are sold, amounts included in the asset revaluation reserve relating to the asset sold are transferred to capital profits reserve.

Impairment of assets
At each reporting date, the economic entity reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less cost to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

(e) Financial instruments
Recognition and initial measurement
Financial instruments, incorporating financial assets and financial liabilities, are recognised when the economic entity becomes a party to the contractual

provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Derecognition
Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the economic entity no longer has any significant continuing involvement in the risks and benefits associated with the asset.

Available-for-sale financial assets
Available-for-sale financial assets include financial assets not included in the following categories:

- Financial assets at fair value through profit and loss
- Loans and receivables
- Held to maturity investments.

Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to asset revaluation reserve in equity unless the assets are impaired.

Loans and receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Fair value
Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

For the year ended 31 December 2011

Impairment
At each reporting date, the economic entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

(f) Employee benefits
Provision is made for the Company's liability for employee benefits arising from services rendered by employees to financial position date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Company to employee superannuation funds and are charged as expenses when incurred.

(g) Provisions
Provisions are recognised when the economic entity has legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

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

(i) Revenue
Revenue is recognised to the extent that it is probable that the economic benefits will

flow to the economic entity and the amount of the revenue can be reliably measured. The following specific recognition criteria should also be met before revenue is recognised:

- Membership subscriptions are brought to account as income at the time these are received except that where members' subscriptions are received in respect of a future financial period, the income is deferred and subsequently recognised in that future period.
- Interest revenue is recognised on a proportional basis using the effective interest method applicable to the financial assets.
- Affinity commission is recognised when the right to receive the income has been established.
- Conferences and events revenue which includes sponsorships and delegates fees are recognised upon commencement of the said conferences and events.
- Advertising revenue for the publishing activity of the Company is recognised when the particular article is due to be published.
- Dividend and distribution revenue are recognised when the right to receive the income has been established.

All revenue is stated net of the amount of goods and services tax (GST).

(j) Leases
Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(k) Trade and other payables
Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the economic entity during the reporting period, which remain unpaid. The balance is recognised as a current liability

with the amounts normally paid within 30 days of recognition of the liability.

(l) Goods and services tax (GST)
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

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

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

(n) Critical accounting estimates and judgments
The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data obtained both externally and within the economic entity.

The Directors assess impairment at each reporting date by evaluating conditions specific to the economic entity that may lead to impairment of assets. Where an impairment trigger exists the recoverable amount of the assets is determined. Value in use calculations performed in assessing recoverable amounts incorporate a number of key estimates. At 31 December 2011 there are no impairments.

Notes to the financial statements

For the year ended 31 December 2011

Note 2. Revenue from ordinary activities	2011 \$	2010 \$
OPERATING ACTIVITIES		
Subscriptions	2,843,115	2,664,336
Affinity commissions	1,050,866	1,017,419
Interest	266,967	231,191
Investment income	133,534	99,314
Rental income	21,373	24,396
Other revenue (incl. conferences and publications)	5,815,481	5,664,554
	10,131,336	9,701,210
NON-OPERATING ACTIVITIES		
(Loss)/Gain on disposal of investments	(20,576)	34,513
	(20,576)	34,513
Total revenue	10,110,760	9,735,723

Note 3. Profit from ordinary activities

Profit from ordinary activities has been determined after:

EXPENSES		
Depreciation and amortisation	225,630	228,995
Provision for employee entitlements	101,720	191,550

Note 4. Trade and other receivables

CURRENT		
Trade receivables	301,238	227,557
Other receivables	246,739	242,796
	547,977	470,353

Note 5. Other current assets

CURRENT		
Prepayments	385,185	359,138
	385,185	359,138

For the year ended 31 December 2011

Note 6. Financial assets	2011 \$	2010 \$
CURRENT		
Short-term placements	2,793,704	1,660,000
NON-CURRENT		
Available-for-sale	-	-
Managed funds	874,626	1,038,633
Listed shares	1,138,594	1,113,678
	2,013,220	2,152,311

Note 7. Property and equipment

Land and buildings		
Freehold land at:		
Independent valuation December 2009	776,189	776,189
Buildings at:		
Independent valuation December 2009	4,303,811	4,303,811
Less accumulated depreciation	(206,005)	(108,131)
	4,873,995	4,971,869
Office furniture and equipment at cost	1,385,444	1,281,940
Less accumulated depreciation	(964,111)	(836,355)
	421,333	445,585
Total property and equipment	5,295,328	5,417,454

(a) Movements in carrying amounts

Movements in the carrying amounts for each class of property and equipment between the beginning and the end of the current financial year.

	Freehold Land \$	Buildings \$	Office furniture and equipment \$	Total \$
Balance at the beginning of the year	776,189	4,195,680	445,585	5,417,454
Additions	-	-	103,504	103,504
Depreciation expense	-	(97,874)	(127,756)	(225,630)
Carrying amount at the end of the year	776,189	4,097,806	421,333	5,295,328

Independent valuations of all land and buildings were carried out on 31 December 2009 by registered valuers in each state or territory of the fair market value of land and buildings based on existing use and the values advised have been included in these financial statements.

The Directors have reviewed the key assumptions adopted by the valuers in 2009 and do not believe there has been a significant change in the assumptions at 31 December 2011. The Directors therefore believe the carrying amount of the land and buildings correctly reflects the fair value less costs to sell at 31 December 2011.

Notes to the financial statements

For the year ended 31 December 2011

Note 8. Trade and other payables	2011	2010
	\$	\$
CURRENT		
Sundry creditors	972,979	817,640
	972,979	817,640

Note 9. Other liabilities

CURRENT		
Income received in advance		
Membership subscriptions	919,965	607,941
Annual conference income	529,045	411,041
Other income in advance	176,255	84,056
	1,625,265	1,103,038

Note 10. Provisions

CURRENT		
Employee benefits	292,099	207,180
NON-CURRENT		
Employee benefits	115,942	99,140
Total	408,041	306,320
Number of employees at year end	53	49

Movements of Provisions	Annual Leave	Long Service Leave	Total
	\$	\$	\$
Opening Balance at 1 January 2011	177,522	128,798	306,320
Additional provision raised during the year	202,754	79,840	282,594
Amounts used	(168,275)	-	(168,275)
Unused amounts reversed during the year	-	(12,598)	(12,598)
Balance at 31 December 2011	212,001	196,040	408,041

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of the future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1.

For the year ended 31 December 2011

Note 11. Retained earnings	2011	2010
	\$	\$
Balance at 1 January	6,071,003	6,334,052
Transfer of depreciation on appraisal of property to asset revaluation reserve	8,317	7,507
Surplus (Deficit) from operating activities	236,175	(270,556)
Balance at 31 December	6,315,495	6,071,003

Note 12. Reserves	2011	2010
	\$	\$
ASSET REVALUATION RESERVE		
Balance at 1 January	261,460	322,457
OTHER COMPREHENSIVE INCOME		
Change in fair value of property	-	-
Change in fair value of available-for-sale financial assets	-	-
Unrealised (loss)/gain	(230,870)	(19,485)
Reversal of unrealised (gain)/loss in prior year which were realised this year	(11,375)	(34,005)
	(242,245)	(53,490)
	19,215	268,967
Transfer of depreciation on appraisal of property from retained earnings	(8,317)	(7,507)
Balance at 31 December	10,898	261,460

CAPITAL PROFITS RESERVE		
Balance at 1 January	3,628,555	3,628,555
Transfer from retained earnings	-	-
Transfer from asset revaluation reserve	-	-
Balance at 31 December	3,628,555	3,628,555
Total reserves balance at 31 December	3,639,453	3,890,015

Note 13. Capital and leasing commitments

CAPITAL COMMITMENTS:

As at 31 December 2011 the Group did not have any capital commitments.

PAYABLE – MINIMUM LEASE PAYMENTS:

Not later than 1 year	31,601	32,715
Later than 1 year but not later than 5 years	7,820	39,421
	39,421	72,136

Notes to the financial statements

For the year ended 31 December 2011

Note 14. Cash flow information for cash and cash equivalents

Cash on hand and cash in bank	1,076,935	752,015
Short-term placements	825,094	1,320,347
	1,902,029	2,072,362

Note 15. Members guarantee

The Company is limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the Company. At 31 December 2011 the number of members was 6,916 (2010: 6,567).

Note 16. Remuneration of the auditor

	2011	2010
	\$	\$
AMOUNTS RECEIVED OR DUE AND RECEIVABLE BY THE AUDITOR OF THE COMPANY:		
Audit of the financial statements	29,000	28,500
Other services	7,415	3,176
	36,415	31,676

Note 17. Key management personnel compensation

Total compensation	1,678,929	1,720,820
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Note 18. Related parties

Directors: The names of persons who were Directors at any time during the year are set out in the Directors' report on page 26.

Information relating to the remuneration of Directors is included in Note 17 as part of remuneration provided to key personnel. There were no other transactions between Directors and the Company during the year.

During the year, interest paid to controlled entities amounted to \$59,248 (2010: \$58,520) and loans between controlled entities amounted to \$907,099 (2010: \$856,946).

There were no other transactions with related parties and Directors.

Note 19. Financial instruments

The economic entity's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, and available-for-sale financial assets.

(a) Net fair value

The net fair value of:

Listed investments have been valued at the quoted market price at financial position date, adjusted for transaction costs expected to be incurred. For unlisted investments where there is no organised financial market the net fair value has been based on a reasonable estimation of the underlying net assets or discounted cash flows of the investment.

Other assets and other liabilities approximate their carrying values.

For the year ended 31 December 2011

Note 20. Company details

The registered office of the Company is:

Unit 40
6 Herbert Street
St Leonards
NSW 2065

Note 21. Subsequent events

No matters or circumstances have arisen since 31 December 2011 that significantly affected or may significantly affect:

(a) the operations of the economic entity

(b) the results of those operations

(c) the state of affairs of the economic entity in the financial years subsequent to 31 December 2011.

Note 22. Parent entity disclosures

In accordance with the Corporations Amendment (Corporate Reporting Reform) Act 2010 and the *Corporations Act 2001* the following summarised parent entity information is set out below. As at, and throughout, the financial year ended 31 December 2011 the parent company of the Group was The Australian Veterinary Association Limited.

	2011	2010
	\$	\$
PROFIT OF THE PARENT ENTITY		
Surplus/(Deficit) for the year	189,042	(293,014)
Total comprehensive (loss) for the year	(53,203)	(346,504)
FINANCIAL POSITION OF THE PARENT ENTITY AS AT 31 DECEMBER		
Current assets	5,576,162	4,538,724
Total assets	12,884,711	12,108,488
Current liabilities	3,789,507	2,976,888
Total liabilities	3,905,448	3,076,029
Net assets	8,979,263	9,032,459
TOTAL EQUITY OF THE PARENT ENTITY COMPRISING OF		
Issued capital		
Capital profits reserves	3,628,555	3,628,555
Asset revaluation reserve	10,898	261,460
Retained earnings	5,339,810	5,142,444
Total equity	8,979,263	9,032,459

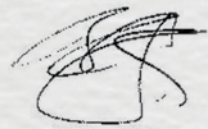
Director's declaration

+ Cavalier King Charles Spaniel
(*Canis familiaris*)

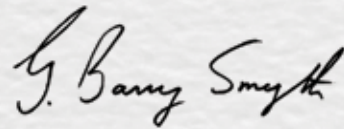
The Directors of the Company declare that:

1. The financial statements and notes as set out on pages 29–41, are in accordance with the *Corporations Act 2001*:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 31 December 2011 and of the performance for the year ended on that date of the economic entity.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



B GARDINER
Director and Honorary Treasurer



B SMYTH
Director and President

Dated in Sydney this 12th Day of April 2012.



Auditor's independence declaration

TO THE DIRECTORS OF THE AUSTRALIAN VETERINARY ASSOCIATION LIMITED

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of The Australian Veterinary Association Limited and its controlled entities for the year ended 31 December 2011, I declare that, to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.



MOORE STEPHENS SYDNEY
Chartered Accountants



SCOTT WHIDDETT
Partner

Dated in Sydney this 12th Day of April 2012.

MOORE STEPHENS

ACCOUNTANTS & ADVISORS

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Independent auditor's report

TO THE MEMBERS OF THE AUSTRALIAN VETERINARY ASSOCIATION LIMITED

REPORT ON THE FINANCIAL REPORT

We have audited the accompanying financial report of The Australian Veterinary Association Limited (the Company) and its controlled entities (the consolidated entity), which comprises the statement of financial position as at 31 December 2011, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Director's declaration of the Company and the consolidated entity comprising The Australian Veterinary Association Limited and its controlled entities at the year's end or from time to time during the financial year.

Directors' responsibility for the financial report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

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

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

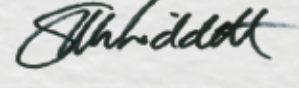
Opinion

In our opinion:

- a) the financial report of The Australian Veterinary Association Limited and its controlled entities is in accordance with the *Corporations Act 2001*, including:
 - i. giving a true and fair view of the consolidated entity's financial position as at 31 December 2011 and of its performance for the period ended on that date; and
 - ii. complying with Australian Accounting Standards – Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the *Corporations Regulations 2001*.



MOORE STEPHENS SYDNEY
Chartered Accountants



SCOTT WHIDDETT
Partner

Dated in Sydney this 16th Day of April 2012.

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Annual Report 2011

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