

**PHARMACY REGISTRATION BOARD
OF
WESTERN AUSTRALIA**

**ANNUAL REPORT
&
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

30 JUNE 2022

**PHARMACY REGISTRATION BOARD
OF WESTERN AUSTRALIA
ANNUAL REPORT**
For the year ended 30 June 2022

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PHARMACY REGISTRATION BOARD OF WESTERN AUSTRALIA

REPORT FOR THE YEAR ENDED 30 JUNE 2022

Pursuant to Section 38 of the *Pharmacy Act 2010 (WA)*, I report hereunder on the Board's activities for the year ended 30 June 2022.

1. CONSTITUTION

The Pharmacy Registration Board of Western Australia (the Board) was established by the *Pharmacy Act 2010 (WA)* (the Act). The Board is a body corporate and exercises the powers, authorities, duties and functions imposed on it by the Act and Regulations determined from time to time.

2. GOALS

The primary goals of the Board (as reflected by the Act) are to provide for the registration of premises as pharmacies, to control such premises and pharmacy businesses and for related purposes.

3. FUNCTIONS OF THE BOARD

The Board is directly responsible to the Minister for Health for all matters relating to the administration of the Act and the *Pharmacy Regulations 2010 (WA)* (the Regulations).

The functions of the Board are:-

- (a) to advise the Minister on matters to which the Act applies;
- (b) to administer the scheme of registration under Part 4;
- (c) to monitor, and enforce, compliance with the Act;
- (d) to perform other functions that are conferred on the Board under the Act or any other Act.

4. MEMBERSHIP OF THE BOARD

Membership of the Board is prescribed under Section 5 of the Act.

The Board consists of 4 members appointed by the Minister, of whom --

- (a) three (3) are pharmacists; and
- (b) one (1) is person who has knowledge of and experience in representing the interests of consumers;

Each member of the Board is a natural person.

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5. MEMBERS OF THE BOARD

During the year ended 30 June 2022, the Board members were:

Giovanna Cecchele (Presiding Member)
Dean Schulze (Deputy Presiding Member)
Linda Keane
Debra Letica (appointment ceased 19 May 2022)
Philippa Brennan (appointment commenced 7 June 2022)

The Registrar is Guy Brandon. The Assistant Registrar is Sue Errington-Wood and Compliance Pharmacist is Julie Turich.

6. MEETINGS

During the year ended 30 June 2022 twelve (12) meetings were held with attendance by Board members as follows:

No. of Meetings Attended	
G Cecchele	12 of 12
D Schulze	12 of 12
L Keane	12 of 12
D Letica	11 of 11
P Brennan	0 of 1

7. REGISTRATIONS AND REGISTER OF PHARMACIES

i) Applications / notifications

The number of applications / notifications received for the registration of premises as pharmacies were as follows:

New Pharmacies	8
Change of ownership	80
Alterations and Additions	30
Relocation	4
Change of name (notification only)	24

In addition, 674 annual renewal applications were approved.

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7. REGISTRATIONS AND REGISTER OF PHARMACIES (cont'd)

The number of pharmacies owned by individuals, bodies corporate, friendly societies, and Preserved Companies respectively at 30 June 2022, are as follows:

Individuals:	320
Bodies Corporate:	353
Friendly Societies:	-
Preserved Companies:	1

ii) Register of registered pharmacies (Register)

The number of registered pharmacies as at 30 June 2022 is 674.

515 pharmacies (76.4%) are located in the Perth Metropolitan Area and the Peel Region and 159 (23.6%) are otherwise situated (i.e. Kimberley, Pilbara, Midwest, Goldfields, Wheatbelt, South West and Great Southern Regions).

The Board maintains a public register of premises available to be accessed at:
https://www.pharmacyboardwa.com.au/index.php?page=premises_register

8. FEES

The following are the current fees:-

Application Fees:

Grant of registration of premises as a pharmacy (regulation 4)

<i>Establishing a new pharmacy business</i>	<i>\$1,000.00</i>
<i>Relocating an existing pharmacy business</i>	<i>\$1,000.00</i>
<i>Purchasing/changing ownership of an existing pharmacy business</i>	<i>\$1,000.00</i>
<i>Renewal of registration of premises as a pharmacy (regulation 6)</i>	<i>\$850.00</i>
<i>Significant alteration to a pharmacy (regulation 14)</i>	<i>\$650.00</i>

Other fees:

<i>Replacement of certificate of registration (regulation 7)</i>	<i>\$50.00</i>
<i>Change to information recorded in the register (regulation 9)</i>	<i>\$50.00</i>
<i>Certified copy of the register or a particular entry in the register (regulation 10)</i>	<i>\$50.00</i>
<i>Copy of minutes of the Board (regulation 18)</i>	<i>\$50.00</i>

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9. LEGISLATION

9.1 Act & Rules

The Pharmacy Act 2010 (WA) came into effect on 18 October 2010.

9.2 State Records Act 2000 (WA)

Under Section 19 of the *State Records Act 2000 (WA)* the Board is required to have a Record Keeping Plan (RKP) in place. The RKP provides an accurate reflection of the record keeping program of the Board and must be complied with by the Board and its staff.

The RKP for the Board has been developed and forwarded to the State Records Commission and has been approved.

In accordance with Standard 2 Principle 6 of the *State Records Act 2000 (WA)*:

1. The efficiency and effectiveness of the Board's record keeping systems are evaluated on a regular basis and will be evaluated at the time of the review of the RKP.
2. The Board conducts a recordkeeping training program for staff involved in records management, covering topics such as the Board's obligations under the Act, procedures regarding creation, management and disposal of records.
3. The efficiency and effectiveness of the record keeping training program is reviewed every 6 months.
4. The Board's induction program addresses employees' roles and responsibilities in regard to their compliance with the RKP.

10. GENERAL

The Board maintains Guidelines covering a wide range of matters. These Guidelines can be accessed from the Board's website.

The Board also produces Communiques that are sent to all registered premises and other interested parties. These Communiques can also be accessed from the Board's website.

Trends and Emerging Practice

When the Act was established, its provisions were based largely on the then "standard" community pharmacy services. The Act and its supporting Regulations are prescriptive as to the requirements to be met by all pharmacies.

Six (6) areas, which include increased scope of pharmacy practice, with the greatest impact on public safety continue to be:

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- Complex compounding of pharmaceutical products.
- Immunisation services.
- Supply of Pharmaceutical Products and Services during Pandemic Events.
- Storage of scheduled medicines.
- Dose administration aid services.
- E-Scripts.

11. PENALTIES

No penalties were issued pursuant to the Act.

12. COMPLIANCE ACTIVITIES

Applications and Notifications

The Board:

- for applications lodged using –
 - the Pharmacy Application Form, follows authorisation and approval processes to ensure legislative requirements are satisfied.In the case of applications to –
 - make significant alterations to, or relocate, an existing pharmacy business, and
 - establish a new pharmacy business,the approval process requires the provision of comprehensive photographic evidence to demonstrate legislative requirements associated with the premises are satisfied.
- the electronic Registration Renewal Application Form, approves renewal of registration if the declarations by the pharmacist with overall responsibility support compliance with legislative requirements and guidelines.
- for notifications, requires the pharmacist with overall responsibility to use the Notification of Change of Pharmacy Business Name Form.

In all cases, the applicant is made fully aware of the implications of making a statement, or providing information, knowing that is false or misleading.

Entry and Inspection

The Board entered and inspected nine pharmacies to assess compliance with Schedule 1 of the Regulations, which prescribes the minimum standards of fitness for the competent and safe practice of pharmacy (**the Minimum Standards**).

Two (22.2%) were associated with pharmacies located in the Perth Metropolitan Area. Seven (77.8%) were associated with pharmacies located in the Wheatbelt Region.

Desktop Activities

Desktop activities include:

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- audit questionnaires, which assess -
 - compliance with the Minimum Standards.
 - the suitability of -
 - the storage of scheduled medicines.
 - the premises, and fixtures and fittings at the premises, for the delivery of professional services associated with areas of potential public risk, such as the administration of vaccines and the undertaking complex compounding.
- plan audits, which are issued if preparation for an audit questionnaire identifies plan documents that do not meet the Board's current requirements, as detailed in the *Guidelines for Plans of Registered Premises*.

The Board completed 46 previously issued desktop compliance activities, of which 25 were audit questionnaires and 21 were plan audits.

Thirty-two (60.4%) were associated with pharmacies located in the Perth Metropolitan Area and the Peel Region. Twenty-one (39.6%) were associated with pharmacies located in the, Midwest, Wheatbelt, South West and Great Southern Regions.

Additionally, the Board issued 61 new desktop compliance activities, of which 40 were audit questionnaires and 21 were plan audits.

Forty-nine (80.3%) were associated with pharmacies located in the Perth Metropolitan Area and the Peel Region. Twelve (19.7%) were associated with pharmacies located in the Midwest, Wheatbelt, South West and Great Southern Regions.

Processing replies by pharmacists with overall responsibility includes analysis of:

- the current layout of premises against the layout shown on the latest plan document(s) held in the Board's Register to determine if significant alterations were made without approval from the Board or its predecessor, the Pharmaceutical Council of Western Australia. If this is the case, the Board then decides if the pharmacist with overall responsibility must –
 - make retrospective application for significant alterations, or
 - submit new or updated plan documents that accord with its *Guidelines for Plans of Registered Premises*.
- historical information held in the Register to facilitate update or correction, as required.

Other Activities

The Board also conducted activities not associated with premises, including monitoring:

- the removal of pharmacy signage at ex-premises.
- the display of non-pharmacy signage at health and beauty stores associated with a pharmacy franchise group.

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Conditions on Registration

The Register recorded 15 existing conditions on registration, imposed under Section 47 of the Act because the Board was satisfied it is in the public interest for these premises to be registered, even though they do not meet all the requirements of the Minimum Standards.

The Board did not impose any new conditions on registration.

Monitoring Program

The Board did not require any pharmacist with overall responsibility to participate in its monitoring program, a program introduced to promote maintenance of compliance with the Minimum Standards.

Notification to the Australian Health Practitioners Regulation Agency (AHPRA)

The Board did not make any notification to AHPRA, the organisation that manages concerns about registered pharmacists for the Pharmacy Board of Australia.

Outcomes

Entries and inspections, and desktop activities, resulted in the Board:

- entering at least 35 new plan documents into the Register.
- updating or correcting at least 45 pieces of information held in the Register.
- addressing other matters arising, including –
 - public access to vaccination areas operating in premises that are not required to have an area for private consultation until the significant alterations are next completed, as prescribed under Regulation 13.
 - revision of procedural documents associated with regional premises set up to carry on business with and without a pharmacist on duty.
 - identification of changes in business or trading names.
 - completion of in-progress significant alterations before a change of proprietary interest in the pharmacy business.
- educating on –
 - the requirements for making significant alterations to a pharmacy, as prescribed under Section 14 of the Act.
 - the classification and storage of restricted Schedule 3 poisons, as prescribed under Regulation 3 and Regulation 87(2) of the *Medicines and Poisons Regulations 2016*, respectively.
 - the storage of Schedule 8 poisons, as prescribed under Regulation 96 of the *Medicines and Poisons Regulations 2016*.
 - the storage of COVID-19 vaccines, as detailed in the guideline jointly developed by the Medicines and Poisons Regulation Branch at the Department of Health and the Board.
 - the public health safety benefits of barcode scanning as part of the dispensing process.
 - who may carry on a business that is not a pharmacy at premises, as prescribed under Section 59 of the Act.

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Concerns

The Board noted differences between the information provided with applications and in response to compliance activities, particularly regarding the access to reference documents requirements of the Minimum Standards.

Summary

The Board:

- continues to -
 - prioritise updating plan documents held in the Register.
 - promote desktop activities, which provide easy access to premises throughout Western Australia.
 - believe it is preferable to use its resources to educate and collaborate with pharmacists with overall responsibility to achieve and maintain compliance.
- in the public interest, continues to use compliance activities to identify and manage issues emerging from evolving professional practice.

13. PHARMACY PREMISES REGULATION AUTHORITIES OF AUSTRALIA

The Board continued its participation in the Pharmacy Premises Regulation Authorities of Australia (PPRAA), a forum for State and Territory pharmacy premises registering authorities whose responsibility it is to act in the public interest. Its activities are intended to allow for the consideration and potential development of a nationally consistent framework.

The present participants of PPRAA are representatives of the premises registering authorities/bodies in Australian Capital Territory, New South Wales, Northern Territory, Queensland, South Australia, Tasmania, Victoria and Western Australia.

14. ACCESS/ADMINISTRATION

The Office of the Board is located at:-
Level 4
130 Stirling Street
PERTH WA 6000

Telephone: (08) 9328 4388

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Correspondence to the Board should be addressed to:-

The Registrar
Pharmacy Registration Board of Western Australia
PO Box 8124
PERTH BC WA 6849

Registrar: Mr Guy Brandon
Assistant Registrar: Ms Sue Errington-Wood

Application for registration and other Board forms and information can be downloaded from the Board's website at www.pharmacyboardwa.com.au.



REGISTRAR

Date: 22 December 2022

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STATEMENT BY THE REGISTRAR

I, Guy Brandon, the Registrar of the Pharmacy Registration Board of Western Australia, hereby state that in my opinion:

1. (a) the accompanying financial report as set out on pages 16 to 24, presents fairly the financial position of the Pharmacy Registration Board of Western Australia as at 30 June 2022 and its performance for the period ended on that date in accordance with Australian Accounting Standards-Simplified Disclosures, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board; and
- (b) At the date of this statement, there are reasonable grounds to believe that the Board will be able to pay its debts as and when they fall due and payable.
2. During the financial period the Board has:
 - (a) kept such accounting records as correctly record and explain its transactions and financial position;
 - (b) so kept its accounting records that true and fair accounts of the Board can be prepared from time to time; and
 - (c) so kept its accounting records that the accounts of the Board can be conveniently and properly audited.
3. The accounts have been properly prepared by a competent person.



Guy Brandon - Registrar

Date: 22 December 2022

INDEPENDENT AUDITOR'S REPORT

To the members of the Pharmacy Registration Board of Western Australia

Opinion

We have audited the financial report of the Pharmacy Registration Board of Western Australia (the 'entity'), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the Statement by the Registrar.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Pharmacy Registration Board of Western Australia as at 30 June 2022 and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards – Simplified Disclosures and the *Pharmacy Act 2010 (WA)*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The members of the Board are responsible for the other information. The other information comprises the information included in the Board's annual report for the year ended 30 June 2022 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board for the Financial Report

The members of the Board are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures and the *Pharmacy Act 2010 (WA)* and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Board is responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



DRY KIRKNESS



B ROTHMAN
Partner

Date: 22nd December 2022
West Perth
Western Australia

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As at 30 June 2022

STATEMENT OF FINANCIAL POSITION

	<i>Note</i>	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	2	974,430	773,587
Trade and other receivables	3	12,394	18,257
TOTAL CURRENT ASSETS		986,824	791,844
TOTAL ASSETS		986,824	791,844
CURRENT LIABILITIES			
Trade and other payables	4	626,827	625,652
TOTAL CURRENT LIABILITIES		626,827	625,652
NON-CURRENT LIABILITIES			
Other accrued liabilities	5	23,833	23,833
TOTAL NON-CURRENT LIABILITIES		23,833	23,833
TOTAL LIABILITIES		650,660	649,485
NET ASSETS		336,164	142,359
EQUITY			
Accumulated surplus	6	336,164	142,359
TOTAL EQUITY		336,164	142,359

The accompanying notes form part of this financial statement

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STATEMENT OF CHANGES IN EQUITY

	<i>Accumulated Surplus/ (Deficit)</i>	<i>Total</i>
	\$	\$
Balance as at 1 July 2020	(10,381)	(10,381)
Total comprehensive income for the year, net of tax	152,740	152,740
Balance as at 30 June 2021	142,359	142,359
Total comprehensive income for the year, net of tax	193,805	193,806
Balance as at 30 June 2022	336,164	336,164

The accompanying notes form part of this financial statement

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STATEMENT OF CASH FLOWS

	<i>Note</i>	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from registrants		692,750	693,400
Interest received		1,789	2,634
Payments to suppliers		(540,763)	(599,291)
GST received		47,067	42,301
Net cash generated from operating activities		200,843	139,044
Net increase in cash held		200,843	139,044
Cash at the beginning of the period		773,587	634,543
Cash at the end of the financial year	2	974,430	773,587

The accompanying notes form part of this financial statement

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NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Simplified Disclosures (including Australian Accounting Interpretations), other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the *Pharmacy Act 2010 (WA)*.

The financial report covers the Pharmacy Registration Board of Western Australia as an individual entity. The Board is a not-for-profit entity for the purpose of preparing financial statements.

The following is a summary of the basis of preparation and the material accounting policies adopted by the Board in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

The financial report has been prepared on an accruals basis and is 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.

Accounting Policies

a) Income and Expense Recognition

Licence and application fees are brought to account as income on a time expiry basis under the accruals method of accounting.

Interest received is brought to account as income under the accruals method of accounting.

Expenses are brought to account under the accruals method of accounting in the year incurred.

b) Income Tax

The income of the Pharmacy Registration Board of Western Australia is exempt from tax pursuant to Section 24AQ of the *Income Tax Assessment Act 1936 (Cth)*.

c) Goods and Services Tax

Revenue and expenditure is stated net of the amount of the goods and services tax (GST). The Australian Taxation Office has advised and ruled that registration fees are exempt from GST. The Board, however, pays GST on its supplies and obtains credit refunds quarterly upon lodgement of its Business Activity Statement.

d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

e) 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 Board 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.

f) New, revised or amended accounting standards adopted

The Board has adopted:

- AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities;
- AASB 2021-1 Amendments to Australian Accounting Standards – Transition to Tier 2: Simplified Disclosures for Not-for-Profit Entities; and
- The revised Conceptual Framework for Financial Reporting

for the first time in these financial statements. These standards update the mandatory presentation and disclosures to be made in a general purpose financial report for Tier 2 reporting entities.

Apart from the change in presentation and disclosure requirements, the adoption of AASB 1060 and AASB 2021-1 has had no material impact on the Board and there is no change to the recognition and measurement applied in the statements of financial position, profit or loss and other comprehensive income and cash flows of the Board because the Board's previous financial statements complied with Australian Accounting Standards – Reduced Disclosure Requirements.

The Board has adopted all of the other new, revised or amended accounting standards and interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period.

g) Going Concern

The Board has net assets of \$336,164 (2021: \$142,359). The Registrar of the Board is of the opinion that the Board is a going concern for the following reason:

- The statement of financial position as at 30 June 2022 includes a significant liability relating to revenue received in advance, totaling \$572,900. This amount represents annual pharmacy renewals for the 2022-23 financial year, which are non-refundable. As a result, no amount is expected to fall due and payable. The board will raise its annual renewal fees in May and June as usual practice and expects to receive similar amounts to fund ongoing activities.

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NOTES TO THE FINANCIAL STATEMENTS

	2022	2021
	\$	\$
2. CASH AND CASH EQUIVALENTS		
Cash at bank and on hand	874,430	553,587
Short-term bank deposits	100,000	220,000
	<u>974,430</u>	<u>773,587</u>
3. TRADE AND OTHER RECEIVABLES		
Goods and services tax recoverable	11,922	12,332
Accrued interest receivable	472	947
Accrued income receivable	-	4,978
	<u>12,394</u>	<u>18,257</u>
4. TRADE AND OTHER PAYABLES		
Creditors and accruals	53,927	56,152
Fees received in advance	572,900	569,500
	<u>626,827</u>	<u>625,652</u>
5. OTHER ACCRUED LIABILITIES		
Provision for long service leave	7,201	7,201
Provision for redundancy	16,632	16,632
	<u>23,833</u>	<u>23,833</u>
6. ACCUMULATED SURPLUS		
Accumulated surplus / (deficit) at the beginning of the financial year	142,359	(10,381)
Net surplus attributable to the year	193,805	152,740
Accumulated surplus at the end of the financial year	<u>336,164</u>	<u>142,359</u>

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	2022	2021
	\$	\$
7. KEY MANAGEMENT PERSONNEL		
(a) The names of the persons who were members of the Pharmacy Registration Board of Western Australia at any time during the financial year are:-		
Ms G Cecchele		
Mr D Schulze		
Ms L Keane		
Ms D Letica		
Ms P Brennan		
(b) Remuneration		
Ms G Cecchele (current Presiding Member)	6,830	6,290
Mr D Schulze (current Deputy Presiding Member)	4,430	4,080
Ms L Keane	4,200	4,080
Ms D Letica	4,430	4,080
Ms P Brennan	-	-
Aggregate income received, or due and receivable by the members of the Board from the Board	19,890	18,530
(c) Transactions with Related Parties		
The Registrar of the Board, Guy Brandon, is also a Partner at HLB Mann Judd and is therefore considered a related party. The Board has paid HLB Mann Judd for the following services during the financial year:-		
Secretariat and administrative costs	330,000	327,000
Compliance pharmacist costs	85,320	98,664
Outside of scope costs	-	15,000
	415,320	440,664

**PHARMACY REGISTRATION BOARD
OF WESTERN AUSTRALIA
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For the year ended 30 June 2022

NOTES TO THE FINANCIAL STATEMENTS

	2022	2021
	\$	\$
8. AUDITORS' REMUNERATION		
Remuneration of the auditor Dry Kirkness, for:		
- Auditing or reviewing the financial statements	11,500	11,200
	<u>11,500</u>	<u>11,200</u>
9. SEGMENT REPORTING		
The Board operates as a statutory registration body within Western Australia.		
10. EMPLOYEES	Number	
Number of employees at balance date-	0	
11. BOARD DETAILS		
The principal place of business of the Board is:		
Level 4		
130 Stirling Street		
PERTH WA 6000		
12. EVENTS OCCURING AFTER THE REPORTING DATE		
No other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Board, the results of those operations or the state of affairs of the Board in future years.		

COMPILATION REPORT TO THE PHARMACY REGISTRATION BOARD OF WESTERN AUSTRALIA

We have compiled the accompanying special purpose financial statement of the Pharmacy Registration Board of Western Australia (the 'entity'), which comprise the detailed income and expenditure statement for the year ended 30 June 2022. The specific purpose for which the special purpose financial statement has been prepared is to provide financial information to the members.

The Responsibility of the Board

The Board of the Pharmacy Registration Board of Western Australia is solely responsible for the information contained in the special purpose financial statement, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the special purpose financial statement was prepared.

Our Responsibility

On the basis of information provided by the Board we have compiled the accompanying special purpose financial statement in accordance with the basis of accounting and APES315: *Compilation of Financial Information*.

We have applied our professional expertise in accounting and financial reporting to assist the Board in the preparation and presentation of this special purpose financial statement. We have complied with the relevant ethical requirements of APES110: *Code of Ethics for Professional Accountants (including Independence Standards)*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information the Board has provided us to compile this financial statement. Accordingly, we do not express an audit opinion or a review conclusion on this financial statement.

The special purpose financial statement was compiled exclusively for the benefit of the Board and members who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statement. Accordingly, the special purpose financial statement is for use only in connection with that purpose and may not be suitable for any other purpose

Our compilation report is intended solely for the use of the Pharmacy Registration Board of Western Australia and should not be distributed to parties other than the Pharmacy Registration Board of Western Australia without our prior written consent.

A handwritten signature in black ink, appearing to read "Jy Kirkness".

DRY KIRKNESS

A handwritten signature in black ink, appearing to read "B. Rothman".

B. Rothman
Partner

Date: 22nd December 2022
West Perth

**PHARMACY REGISTRATION BOARD
OF WESTERN AUSTRALIA
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For the year ended 30 June 2022

DETAILED INCOME AND EXPENDITURE STATEMENT

	2022	2021
	\$	\$
REVENUE		
Renewal fees	569,500	567,800
Application fees	113,050	106,100
Interest	1,315	1,911
	683,865	675,811
Less:		
EXPENDITURE		
Auditors' remuneration	11,500	11,200
Bank charges	13,247	13,143
Board members fees	19,890	18,530
Catering	-	70
Compliance pharmacist	85,320	98,664
Courier costs	9	-
Insurance premiums	12,890	-
IT expenses	15,701	15,100
Legal costs	-	22,019
Outside scope fees	-	15,000
Over accrued expenses	(200)	(440)
Parking	1,703	2,772
Printing, postage & stationery	-	13
Secretariat and administrative costs	330,000	327,000
	490,060	523,071
OPERATING SURPLUS FOR THE YEAR	193,805	152,740