

**PHARMACY REGISTRATION BOARD  
OF  
WESTERN AUSTRALIA**

**ANNUAL REPORT  
&  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 JUNE 2023**

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**PHARMACY REGISTRATION BOARD  
OF WESTERN AUSTRALIA  
ANNUAL REPORT**  
*For the year ended 30 June 2023*

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# PHARMACY REGISTRATION BOARD OF WESTERN AUSTRALIA

## REPORT FOR THE YEAR ENDED 30 JUNE 2023

Pursuant to Section 38 of the *Pharmacy Act 2010 (WA)*, I report hereunder on the Board's activities for the year ended 30 June 2023.

### 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 2023, the Board members were:*

Giovanna Cecchele (Presiding Member)  
Dean Schulze (Deputy Presiding Member)  
Linda Keane  
Philippa Brennan

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 2023 twelve (12) meetings were held with attendance by Board members as follows:

<b>No. of Meetings Attended</b>	
G Cecchele	12 of 12
D Schulze	12 of 12
L Keane	11 of 12
P Brennan	11 of 12

## **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:

Alterations and Additions	41
Change of ownership	65
New Pharmacies	10
Relocation	10
Change of name (notification only)	24

In addition, 677 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 2023, are as follows:

Individuals:	287
Bodies Corporate:	389
Friendly Societies:	-
Preserved Companies:	1

**ii) Register of registered pharmacies (Register)**

The number of registered pharmacies as at 30 June 2023 is 677.

520 pharmacies (76.8%) are located in the Perth Metropolitan Area and the Peel Region and 157 (23.2%) 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](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 will concentrate on physical, rather than desktop, inspections for 2023-24.

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## Desktop Activities

Desktop activities include:

- audit questionnaires, which 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**).
  - 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 20 previously issued desktop compliance activities, of which 15 were audit questionnaires and five were plan audits.

All were associated with pharmacies located in the Perth Metropolitan Area.

Additionally, the Board issued 90 new desktop compliance activities, of which 82 were audit questionnaires and eight were plan audits.

Sixty-nine (76.7%) were associated with pharmacies located in the Perth Metropolitan Area and the Peel Region. Twenty-one (23.3%) were associated with pharmacies located in the Goldfields. Kimberley, South West and Wheatbelt 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.

The Board also entered and inspected one metropolitan pharmacy twice to assess compliance with the Minimum Standards.

## Other Activities

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

- Updating Guidelines (including Vaccination Rooms).



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### **Conditions on Registration**

The Register recorded 14 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 .

### **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 .

The Board, pursuant to the laws that govern AHPRA, was requested to provide information in relation to investigations being undertaken by AHPRA.

### **Other Outcomes**

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

- entering at least 72 new plan documents into the Register.
- updating or correcting at least 63 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.
  - identification of change(s) in business or trading names.
- 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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- The difference between being a proprietor of a pharmacy business and having a proprietary interest in a pharmacy business.
- introducing a requirement for applications associated with a change in the ownership of a pharmacy business to include a Premises Plan.

**Concerns**

The Board noted differences between the information provided with applications and in response to compliance activities.

**Summary**

The Board:

- 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.
- will reintroduce physical inspections in 2023-24 but will continue desktop activities for areas outside the Perth Metropolitan Area and the Peel Region.
- continues to prioritise updating plan documents held in the Register.

**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](http://www.pharmacyboardwa.com.au).



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**REGISTRAR**

**Date: 14 December 2023**

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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 26, presents fairly the financial position of the Pharmacy Registration Board of Western Australia as at 30 June 2023 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.



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**Guy Brandon - Registrar**

**Date: 14 December 2023**

## **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 2023, 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 2023 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 2023 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 (AUDIT) PTY LTD**



**B ROTHMAN**  
**Director**

Date: 14<sup>th</sup> December 2023  
West Perth  
Western Australia

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**STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME**

	<i>Note</i>	<b>2023</b> \$	<b>2022</b> \$
REVENUE			
Renewal fees		572,900	569,500
Application fees		112,851	113,050
Interest received		2,390	1,315
		688,141	683,865
EXPENDITURE			
Secretarial and administration fees		330,000	330,000
Board fees		20,310	19,890
Other expenses		143,722	140,170
		494,032	490,060
Surplus before income tax expense		194,109	193,805
Other comprehensive income (net of tax)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	6	194,109	193,805

The accompanying notes form part of this financial statement



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**STATEMENT OF FINANCIAL POSITION**

	<i>Note</i>	<b>2023</b> \$	<b>2022</b> \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	1,157,880	974,430
Trade and other receivables	3	24,779	12,394
<b>TOTAL CURRENT ASSETS</b>		1,182,659	986,824
<b>TOTAL ASSETS</b>		1,182,659	986,824
<b>CURRENT LIABILITIES</b>			
Trade and other payables	4	628,553	626,827
<b>TOTAL CURRENT LIABILITIES</b>		628,553	626,827
<b>NON-CURRENT LIABILITIES</b>			
Other accrued liabilities	5	23,833	23,833
<b>TOTAL NON-CURRENT LIABILITIES</b>		23,833	23,833
<b>TOTAL LIABILITIES</b>		652,386	650,660
<b>NET ASSETS</b>		530,273	336,164
<b>EQUITY</b>			
Accumulated surplus	6	530,273	336,164
<b>TOTAL EQUITY</b>		530,273	336,164

The accompanying notes form part of this financial statement

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**STATEMENT OF CHANGES IN EQUITY**

	<i>Accumulated Surplus</i>	<i>Total</i>
	\$	\$
<b>Balance as at 1 July 2021</b>	142,359	142,359
Total comprehensive income for the year, net of tax	193,805	193,805
<b>Balance as at 30 June 2022</b>	336,164	336,164
Total comprehensive income for the year, net of tax	194,109	194,109
<b>Balance as at 30 June 2023</b>	<b>530,273</b>	<b>530,273</b>

The accompanying notes form part of this financial statement

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**STATEMENT OF CASH FLOWS**

	<i>Note</i>	<b>2023</b> \$	<b>2022</b> \$
<b>Cash flows from operating activities</b>			
Receipts from registrants		685,750	692,750
Interest received		500	1,789
Payments to suppliers		(545,231)	(540,763)
GST received		42,431	47,067
<b>Net cash generated from operating activities</b>		183,450	200,843
Net increase in cash held		183,450	200,843
Cash at the beginning of the period		974,430	773,587
<b>Cash at the end of the financial year</b>	2	1,157,880	974,430

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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**NOTES TO THE FINANCIAL STATEMENTS**

**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) Going Concern**

The Board has net assets of \$530,273 (2022: \$336,164). 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 2023 includes a significant liability relating to revenue received in advance, totaling \$575,450. This amount represents annual pharmacy renewals for the 2023-24 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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*For the year ended 30 June 2023*

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**NOTES TO THE FINANCIAL STATEMENTS**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>2. CASH AND CASH EQUIVALENTS</b>		
Cash at bank and on hand	1,057,880	874,430
Short-term bank deposits	100,000	100,000
	<u>1,157,880</u>	<u>974,430</u>
<b>3. TRADE AND OTHER RECEIVABLES</b>		
Goods and services tax recoverable	13,408	11,922
Accrued interest receivable	2,363	472
Fees receivable	850	-
Prepaid insurance	8,158	-
	<u>24,779</u>	<u>12,394</u>
<b>4. TRADE AND OTHER PAYABLES</b>		
Creditors and accruals	53,103	53,927
Fees received in advance	575,450	572,900
	<u>628,553</u>	<u>626,827</u>
<b>5. OTHER ACCRUED LIABILITIES</b>		
Provision for long service leave	7,201	7,201
Provision for redundancy	16,632	16,632
	<u>23,833</u>	<u>23,833</u>
<b>6. ACCUMULATED SURPLUS</b>		
Accumulated surplus / (deficit) at the beginning of the financial year	336,164	142,359
Net surplus attributable to the year	194,109	193,805
	<u>530,273</u>	<u>336,164</u>

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**PHARMACY REGISTRATION BOARD  
OF WESTERN AUSTRALIA  
ANNUAL REPORT**

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*For the year ended 30 June 2023*

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**NOTES TO THE FINANCIAL STATEMENTS**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>7. KEY MANAGEMENT PERSONNEL</b>		
<b>(a)</b> 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 P Brennan		
<b>(b) Remuneration</b>		
Ms G Cecchele (current Presiding Member)	7,160	6,830
Mr D Schulze (current Deputy Presiding Member)	4,641	4,430
Ms L Keane	4,641	4,200
Ms P Brennan	3,868	-
Ms D Letica	-	4,430
Aggregate income received, or due and receivable by the members of the Board from the Board	20,310	19,890
<b>(c) Transactions with Related Parties</b>		
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	330,000
Compliance pharmacist costs	97,312	85,320
	427,312	415,320

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**PHARMACY REGISTRATION BOARD  
OF WESTERN AUSTRALIA  
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*For the year ended 30 June 2023*

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**NOTES TO THE FINANCIAL STATEMENTS**

	<i>2023</i>	<i>2022</i>
	<i>\$</i>	<i>\$</i>
<b>8. AUDITORS' REMUNERATION</b>		
Remuneration of the auditor Dry Kirkness, for:		
- Auditing or reviewing the financial statements	11,500	11,500
	<u>11,500</u>	<u>11,500</u>
<b>9. SEGMENT REPORTING</b>		
The Board operates as a statutory registration body within Western Australia.		
<b>10. EMPLOYEES</b>	<i>Number</i>	
Number of employees at balance date-	0	
<b>11. BOARD DETAILS</b>		
The principal place of business of the Board is:		
Level 4		
130 Stirling Street		
PERTH WA 6000		
<b>12. EVENTS OCCURING AFTER THE REPORTING DATE</b>		
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 2023. 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.

**DRY KIRKNESS (AUDIT) PTY LTD**



**B Rothman**  
**Director**

Date: 14<sup>th</sup> December 2023  
West Perth  
Western Australia

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**PHARMACY REGISTRATION BOARD  
OF WESTERN AUSTRALIA  
ANNUAL REPORT**  
*For the year ended 30 June 2023*

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**DETAILED INCOME AND EXPENDITURE STATEMENT**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>REVENUE</b>		
Renewal fees	572,900	569,500
Application fees	112,851	113,050
Interest	2,390	1,315
	688,141	683,865
<b>Less:</b>		
<b>EXPENDITURE</b>		
Auditors' remuneration	11,500	11,500
Bank charges	13,079	13,247
Board members fees	20,310	19,890
Compliance pharmacist	97,312	85,320
Courier costs	-	9
General expenses	114	-
Insurance premiums	4,732	12,890
IT expenses	14,485	15,701
Over accrued expenses	(500)	(200)
Parking	2,416	1,703
Secretariat and administrative costs	330,000	330,000
Travel and accommodation	584	-
	494,032	490,060
<b>OPERATING SURPLUS FOR THE YEAR</b>	194,109	193,805