



**Sustaining
Your Future
NZVA 2024**

Annual Report 2024

New Zealand Veterinary Association
Te Pae Kīrehe

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About this report

The New Zealand Veterinary Association Te Pae Kīrehe (NZVA) is the largest membership association representing New Zealand veterinarians. We're proud to have served and supported our members since 1923.

The NZVA is guided by:

- › **Our purpose:** to build exceptional working lives for veterinary professionals by providing support, resources and advocacy
- › **Our vision:** a vibrant and diverse veterinary profession key to the health and wellbeing of animals, and their relationship to people and our environment
- › **Our values:** we are inclusive, deliver high standards, and promote collegiality, taking time to enjoy each other's company
- › **Our member priorities:** workforce sustainability; leadership, advocacy and communication; One Health and collaboration.

To help us achieve these goals, we developed the 2022–2028 NZVA Strategy, which you can see on the following pages. Our Strategy is supported by an annual plan that lays out key projects and milestones we are working on to support our member priorities.

Guided by our shared vision and values, agreed purpose and common goals, our leadership contributes to a highly trusted, valued and progressive veterinary profession. Our governing body includes independent input and strong representation from our Special Interest Branches (SIBs), Member Advisory Group (MAG) and networks, who help us set our priorities and drive position statements and decision-making.

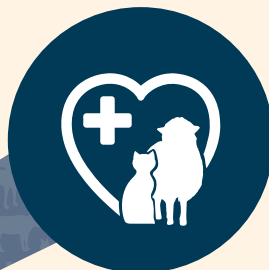
This report is designed to give our members and stakeholders an overview of our mahi in 2024, an assessment of our strategy, our performance against financial and non-financial objectives, and our priorities for the year ahead.

This annual report was approved by the NZVA Board on 10th april.

If you have any questions or comments, please email ceo@vets.org.nz.

2022 - 2028 NZVA STRATEGY

At a glance



OUR VISION

A vibrant and diverse veterinary profession key to the health and wellbeing of animals, and their relationship to people and our environment.



OUR PURPOSE

To build exceptional professional lives for veterinarians by providing support, resources and advocacy.



OUR STRATEGIES



Sustainability



Relevance



Leadership and Advocacy



OUR VALUES

We are inclusive, deliver high standards, and promote collegiality, taking time to enjoy each other's company.



OUR TOP THREE MEMBER PRIORITIES



Workforce sustainability



Leadership, advocacy and communication



One Health and collaboration

From the President

As I look back on the last year, I am extremely proud of our association's achievements. After celebrating the NZVA's centenary in 2023, we turned our focus to the continued sustainability of the veterinary profession and what our future looks like – as individuals, as teams, and as an association.

Advocacy

Leadership and advocacy sit at the heart of the NZVA Constitution, and are reflected in our member priorities. As your professional association, we work closely with the organisations and groups responsible for veterinary regulation and education, ensuring your voice is heard by the right people. Wherever possible, we look for opportunities to share joint messages with other organisations to increase our collective impact.

In 2024, our advocacy efforts included updating our position statements on greyhound racing and live exports of ruminants by sea, two key topics that were keenly debated in the media and among the public. In September we provided feedback on the Accredited Employer Work Visa (AEWV) scheme, calling for streamlined processes for veterinary employers. Earlier this year, the Government announced reforms that reflect our recommendations, including the removal of wage thresholds.

We also made submissions on several key issues, including dog control policies and bylaws, the use of shock collars on dogs, the Biosecurity Act, anthelmintic use and resistance, responsible cat ownership, virtual fencing, agricultural and horticultural products, and more.

Climate action

It has been fantastic to see our Climate Change Champions group grow to more than 60 members in 2024. The initiative has been gaining momentum since it was established in 2023, and I'm confident it will expand even further in 2025. Led by our Climate Change Ambassador, Jane Ough, the group meets online once a month to hear from guest speakers and discuss practical ways veterinary teams can reduce their impacts on the environment.

In December, NZVA released its first environmental sustainability update with key results from carbon audits conducted between 2022 and 2024. Unsurprisingly, the biggest contributor to our carbon footprint is transport. In response to this, we are working with staff, contractors and volunteers to make the most of our transport emissions. Other initiatives to reduce our carbon footprint include minimising waste, reusing materials whenever possible, switching to cardboard nametags at events, printing VetScript on paper certified by the Forest Stewardship Council, and moving to online meetings whenever possible.

Recent graduates

As your NZVA President, I have the privilege of working closely with our Recent Graduate Advisory Group and New Graduate Observer to the Board. I greatly value their insight when it comes to matters affecting the newest members of our profession.

In 2024, the group continued work that came out of the national survey of recent graduating classes, which aims to highlight ways the NZVA can support recent graduates and



veterinary clinics. This work included developing Aotearoa-specific resources for new graduates looking for their first job, and exploring options for an annual NZVA event for veterinarians in their third year of practice.

In June, Ella Poole-Crowe finished her two-year term as New Graduate Observer and Chair of the Recent Graduate Advisory Group. She has been succeeded by Jenny Jang, who brings the same level of enthusiasm and commitment to the roles. I would like to thank Ella and Jenny for their insightful contributions to the Board.

Acknowledgements

I was honoured to be re-elected for my third and final term on the NZVA Board in 2024. I am immensely grateful to you all for trusting and supporting me since I joined the Board in 2018, and again when I became President in 2022.

On behalf of the NZVA Board, I would like to thank all the staff, volunteers and members who contributed to NZVA's success in 2024. In particular, I express my gratitude to the three outgoing Board members whose terms ended in June 2024: Ella Poole-Crowe, Simon Clark and Grant McCullough. Their contributions over the years have helped shape the NZVA and I truly value the time and knowledge they have shared with us. Grant leaves the Board after six years of service and a successful three years as President from 2019 to 2022.

Lastly, I would like to thank our members for their continued support and trust in 2024. NZVA's strength lies in the collective power of our members, and each one of you plays a vital role in our success.

"Ehara taku toa i te toa takitahi, engari he toa takitini."

"My success is not that of a single person, but instead the success of many."

From the Chief Executive

It's been a productive 12 months for the NZVA as we focus on our member priorities:

- › Workforce sustainability
- › Leadership, advocacy and communication
- › One Health and collaboration

Much of what we do here at NZVA happens behind the scenes, so it's not always visible to members. I hope this report gives you some insight into the breadth of work we achieved in 2024.

Workforce sustainability continues to be a major focus, and will remain at the forefront in 2025. Our efforts in 2024 included improving support for veterinary clinics providing emergency services, enhancing recent graduate programmes, helping veterinarians returning to the workforce, improving collegiality at Regional Network events, and fostering inclusivity in veterinary workplaces.

Emergency veterinary services

Our emergency services project is well underway, with a steering committee and two dedicated working groups established in 2024.

Employment issues have been a key focus for these groups. Our Emergency Services Working Group has been collaborating with employment lawyers to develop clear, up-to-date guidelines about on-call and availability requirements for veterinary teams. Meanwhile, the Parenting Working Group has been developing a handbook to help both employers and employees create supportive, proactive working environments for parents and parents-to-be.

Our nationwide 'Animal Emergency? Think P.E.T' campaign continues to receive great coverage and positive feedback. This campaign is designed to educate animal owners about how to use veterinary emergency services outside of usual business hours. We have been running the campaign throughout the year, with a particular push in the lead-up to the Christmas and New Year holiday period.

Disaster and emergency management

Following Cyclone Gabrielle, we knew we needed a robust framework to help us support veterinary professionals during a disaster or emergency. We commissioned Dr Hayley Squance from BML Consulting to conduct an independent review of our response to the cyclone, including debrief sessions with staff, industry representatives and veterinary professionals in some of the worst affected areas.

We gained a lot of valuable insights from these sessions, which we used to develop an emergency management strategy and plan for the NZVA team. This new strategy sets out clear roles and responsibilities for us as an organisation and as a team. In October, we participated in a simulation exercise to test the plan and identify areas to improve. As expected, we came away with several key learnings from the day, however I'm confident our plan is a practical tool that will help us support veterinary teams and maintain our core operations during an emergency.



Alongside this work, we launched a handbook and planning template to help veterinary teams prepare for a disaster or emergency in their area. As we've seen over the past few years, emergency preparedness is critical for veterinary businesses. Having done this work with the NZVA team, I know the process can seem daunting at first. However, these resources break down the key things you need to consider in a really manageable way, and I highly recommend them for all veterinary teams.

Continued Professional Development (CPD)

The Companion Animal Veterinary Refresher Scheme (CAVRS) had a much-needed overhaul in 2024. First launched in 2012, this online course is designed for veterinarians wanting to refresh their knowledge and boost their confidence in companion animal practice.

Retraining is important for anyone re-entering clinical practice after time away. From a legislative perspective, veterinarians need approval from the Veterinary Council of New Zealand (VCNZ) if they wish to work in a field they've never practised in, or if they haven't practised for three or more years. Without dedicated pathways for retraining, we are at risk of losing valuable parts of our veterinary workforce. We need to make it easier for veterinarians to return to practice or transition to a new area of practice, and the CAVRS is one way we can do this.

Another big project has been the Dairy Vet Horizons project, which we launched at the 2024 NZVA and NZVNA Conference. Our aim with this project is to support career growth, improve retention, and keep dairy veterinarians engaged and motivated throughout their career. Using data from research and stakeholder feedback, we are exploring options for an AI-driven platform with personalised learning paths and real-time updates for dairy veterinarians and technicians.

We will be exploring ways we can adapt both the CAVRS and Dairy Vet Horizons for different areas of veterinary practice.

Acknowledgements

I would like to personally thank everyone who worked tirelessly for NZVA in 2024. Special thanks must go to our staff who provide exceptional support for members, and to our Board members who continue to provide strong strategic leadership for our association.

A lot of our mahi would not be possible without the countless members who volunteer their time and expertise. A big thank you to everyone who worked with us in 2024 – whether you became a mentor, joined a committee or working group, organised an event, reviewed a position statement, or contributed to one of our submissions. Put simply, we could not do what we do without your support.

Progress on your member priorities

Workforce sustainability

Workforce sustainability continues to be a key priority for the NZVA. Our ongoing efforts include improving support for veterinary clinics providing emergency services, enhancing recent graduate programmes, helping veterinarians returning to the workforce, exploring CPD opportunities for dairy veterinarians and fostering inclusivity in veterinary workplaces.

In 2024, we:

- › established an Emergency Services Steering Committee, an Emergency Services Working Group and a Parenting Working Group to help guide our emergency services project
- › worked with employment lawyers to develop clear, up-to-date guidelines on on-call and availability requirements for veterinary teams
- › started developing a handbook to help employers and employees create supportive, proactive working environments for parents and parents-to-be
- › worked with Optimally (previously First Response Health) to develop a bespoke online course on empowering veterinary mental health
- › delivered a successful 2024 NZVA and NZVNA Conference with more than 1,000 attendees and a sold-out exhibition hall
- › held our second NZVA Wellbeing and Business Symposium with more than 100 attendees
- › reviewed and updated the Companion Animal Veterinary Refresher Scheme, which will include more than 20 modules
- › established a Lifestyle Block Network to support veterinarians working with lifestyle block owners
- › established a Pig and Poultry Network to support veterinarians working in the commercial pig and poultry industries
- › worked with Massey University to develop an online system connecting veterinary students with veterinary clinics for practical placements
- › updated the NZVA website to make it easier for users to find information
- › launched an NZVA app to make it easy for members to stay up to date with NZVA news and events
- › established a BESTPRACTICE® Advisory Group to ensure the updated standards are fit for purpose
- › launched Vet Support, a dedicated wellbeing website for veterinary professionals in Aotearoa
- › worked with the Dairy Cattle Veterinarians (DCV) branch to research a framework to help dairy

veterinarians design a personalised career pathway and prepare the profession for the future of dairy practice

- › worked with the Veterinary Business Community and BBVet to run benchmarking surveys on fees, salaries and wages, profit and expenses, business KPIs and business confidence
- › drafted a Diversity, Equity and Inclusion (DEI) plan to support NZVA staff and members from all backgrounds
- › developed resources to support veterinary clinics during a natural disaster or emergency
- › developed an emergency management strategy and plan for the NZVA team

Leadership, advocacy and communication

Advocacy is a key component of the NZVA's role, and we often work behind the scenes to ensure your voices are heard. As a professional association, we are a powerful advocate for veterinarians and the animals in our care. We also actively represent member concerns to government bodies such as MPI and VCNZ, influencing policies and regulations that are critical to veterinary medicine.

In 2024, we:

- › updated our position statement on the live export of ruminants by sea, focusing on the need for animal welfare to be managed according to the requirements of the Animal Welfare Act 1999 and the World Organisation for Animal Health International Animal Health Standards
- › published a greyhound racing position statement, reiterating our ethical concerns and suggesting an appropriate framework for prioritising animal welfare should the industry be shut down
- › drafted position statements on bobby calves and pain management in sheep castration and tail docking
- › published guidance on emergency euthanasia of non-client animals under section 138 of the Animal Welfare Act 1999
- › worked with the International Collaborative on Extreme Conformations in Dogs (ICECDogs) to develop multistakeholder position statements and guidelines on the negative impacts of extreme conformations on dog health and welfare
- › worked with the Sheep and Beef Cattle Veterinarians Branch and industry stakeholders to develop a poster about sheep shearing injuries and treatment

- › made written and oral submissions on a petition to ban the use of shock collars on dogs
- › made written submissions on Masterton District Council and Christchurch City Council's review of dog control policies and bylaws
- › shared feedback on the draft 2026 Investment Advice for the Veterinary Services and Animal Care Industry developed by Muka Tangata
- › made a written submission on Massey University School of Veterinary Science's BVSC5 clinical rosters review
- › made a written submission on the reassessment of Vanguard Plus 5, focusing on the canine distemper virus (CDV) fraction and its safety in dogs
- › made a written submission on the Ministry for Regulation's Agricultural and Horticultural Products Regulatory Review
- › made an oral submission to parliament about virtual fencing on farms
- › participated in additional stakeholder reviews of the proposed changes to the Code of Welfare: Dairy Cattle
- › provided feedback on the Accredited Employer Work Visa (AEWV) scheme, in which we called for streamlined processes for veterinary employers
- › wrote a letter outlining member feedback on the Biosecurity Act Review
- › improved public awareness of emergency veterinary services through our 'Animal emergency? Think P.E.T.' campaign

One Health and collaboration

One Health recognises that the health and wellbeing of animals, people and the environment are inseparably connected. By fostering inter-agency collaboration, NZVA ensures veterinarians remain a part of this important discussion.

In 2024, we:

- › made a written submission to the Primary Production Committee on anthelmintic use and resistance
- › collaborated with Southern Cross Pet Insurance on resources and messaging about food safety for companion animals
- › made a written submission on responsible cat ownership as part of Auckland Council's 'Let's Protect Our Environment' early consultation
- › worked with relevant stakeholders to develop resources on the prudent use of antimicrobials
- › submitted feedback on WorkSafe's new leptospirosis resources.
- › worked with the Ministry for Primary Industries (MPI) to create resources for veterinarians on Methicillin-resistant *Staphylococcus aureus* (MRSA) in cattle
- › worked with Fonterra to update the Annual Health Plan template for dairy cattle
- › helped plant 1,500 native trees as part of South Wairarapa Veterinary Services' annual tree planting day
- › hosted seven guest speakers at our Climate Change Champions meetings to discuss topics such as water cremation, sustainable business initiatives, emergency management, decision-making, artificial intelligence and solar energy
- › supported veterinary teams affected by adverse weather events
- › worked with Vets for Climate Action Australia to create a New Zealand version of its Climate Care Program
- › launched a five-part video series addressing common myths about antibiotics in animals to celebrate World AMR Awareness Week
- › ran a World AMR Awareness Week webinar with New Zealand Food Safety and VCNZ



Our board

For full biographies, please visit nzva.org.nz/about-us/board



Grant Guilford

Appointed Board Chair

"As Chair, I would like to extend my deep appreciation to all members of the Board, MAG and SIB committees for their diligent oversight and guidance of the

Association. Your leadership and collegiality, melded with your diverse experiences and perspectives, have enabled high-quality governance during 2024. In addition, on behalf of the Board, I wish to thank Kevin Bryant for his outstanding leadership, and to acknowledge the management team, the staff of the NZVA Office, and the many NZVA members who undertake committee or coordination roles for the Association. Your innovation, commitment and hard work are at the heart of the success of NZVA Te Pae Kīrehe. And to all NZVA members, thank you for being part of our Association. We live in challenging times which makes the collegiality and commonality of purpose shared by NZVA members all the more important to the future of our profession."



Kate Hill

President Elected Member

"I joined the Board because I believe in advocating for our profession. The more I contribute, the more I gain. Together, we can build a stronger veterinary community. As the whakataukī (Māori proverb) says, 'He aha te mea nui o te ao? He tāngata, he tāngata, he tāngata!' (What is the most important thing in the world? It is people, it is people, it is people)."



Annabel Harris

Appointed Veterinarian Member

"I've gained a new understanding of the breadth of NZVA, both in terms of the talent, skills and drive of our members, and in the work our association does to support and promote members. I feel very proud to be part of that."



Corey Regnerus-Kell

Appointed Governance Board Member

"Serving on the NZVA Board is about stepping up to shape the future of our profession—focusing on solutions, driving positive change, and ensuring a strong, sustainable future for veterinary medicine in Aotearoa New Zealand."



Rob Mills

Elected Member President Elect

"Upon joining the Board, I realised the depth of knowledge and commitment every member and Special Interest Branch (SIB) Committee member brings to the task. The veterinary community is diverse, hardworking and dedicated. During my presidency, I would like to meet with and encourage a sense of collegiality and belonging into the broader veterinary family."



Will Halliday

Member Advisory Group Board Member (from June 2024)

"It is a privilege to sit on the NZVA Board as the MAG representative. It's a great thing to be surrounded by a group of like minded veterinarians who truly have the best interests of the profession in mind, and I relish the opportunity to provide direct input on behalf of the membership."



Katie Grant

Elected Board Member (from June 2024)

"I feel deeply honoured to have joined the NZVA Board in July 2024. Witnessing the dedication and expertise each Board member brings to the table is truly humbling, and I'm grateful for the opportunity to work alongside such a talented group. The NZVA's advocacy efforts are impressive, addressing vital issues such as animal welfare, veterinary education and workforce sustainability to name a few.

It's a privilege to be part of a forward-thinking team that not only acknowledges the challenges facing our evolving profession but also actively seeks solutions. This role allows me to contribute in a small way to a profession I deeply care about, and I'm thankful for the chance to help shape its future. I'm constantly inspired by the NZVA Board and management team's commitment to supporting our members and ensuring the sustainability of the veterinary profession in New Zealand."



Jenny Jang

Recent Graduate Observer (from June 2024)

"The NZVA values of collegiality and sustainable livelihoods for veterinarians in Aotearoa drew me to being a member since my time as a veterinary student. When the opportunity to represent recent graduates as the Recent Graduate Observer on the Board was presented, I felt there was a valuable opportunity to bridge the gap between veterinary education and healthy clinical practice. Recent graduates are the future of veterinary care in Aotearoa, and there is great fulfilment in ensuring their needs and perspectives are heard and valued."

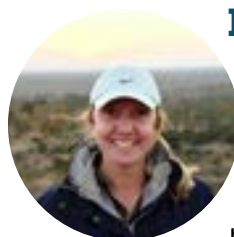
In 2024, we said goodbye to the following Board members:



Grant McCullough

Elected Member (until June 2024)

"I joined the Board because NZVA had provided me with a lot of support over my whole career and I felt I had knowledge and skills that would enable me to give something back to the profession in Aotearoa New Zealand. My time as NZVA President almost exactly covered the time of the COVID-19 pandemic, and I did my best to help lead NZVA through this very different and difficult time."



Ella Poole-Crowe

Recent Graduate Observer (until June 2024)

"It has been a privilege to be on the NZVA Board alongside very inspiring leaders. A few highlights for me have been speaking on the plenary panel at the NZVA Centenary Conference, and forming the Recent Graduate Advisory Group which will continue to meet, provide feedback and contribute to the future of our industry. I hope fellow recent graduates feel empowered to get involved with the NZVA early in their career, whether it be at SIB or Regional Network level, to help pave the future of the veterinary profession in Aotearoa."



Simon Clark

Member Advisory Group Board Member (until June 2024)

"Serving on the NZVA Board gave me a unique view of our profession, showing that our shared goals far outweigh our differences. With a little diplomacy, common ground is always within reach."

Our Member Advisory Group

For full biographies, please visit nzva.org.nz/about-us/our-committees/mag



Will Halliday

**Member Advisory
Group Chair (from
June 2024)**

**Sheep and Beef Cattle
Veterinarians and Deer
Veterinarians representative**

"Being part of the Member Advisory Group has been a great opportunity to ensure the needs and opinions of NZVA members are being heard. Being elected chair in June 2024 was a huge honour, and it's a great privilege to be able to present the positions and opinions of the membership to the Board. I'm especially proud of the way the MAG has collaborated on some potentially divisive position statements such as live animal exports and the treatment of bobby calves."



Mint Bhetraratana

**Wildlife Veterinarians
representative**

"Being a part of the MAG has given me a great opportunity to listen, learn and collaborate with members representing the various branches of the NZVA. It's been a privilege to work with key leaders in the field and together help make progressive change for our industry."



Brendon Bell

**Equine Veterinarians
representative**

"I joined MAG as the equine representative. Working on our position statements has been overdue for us and an area to re-sort and tidy. My hope for 2025 is that all the equine-related position statements and guidelines will be updated and relevant for members."



Natalie Lloyd

**Companion Animal
Veterinarians
representative (from
June 2024)**

"I joined MAG late in 2024 with a purpose of ensuring that companion animal veterinarians' opinions are well represented, not just within our own position statements and guidelines, but across the range of position statements and guidelines that are produced by our association. As a large group, I believe CAV members can provide positive and valuable input to the great work created by all SIBs within the NZVA."



Steve Cranefield

**Dairy Cattle
Veterinarians
representative**

"Being part of the MAG allows members to take their business hats off and work together for the good of the profession. We tackled some big issues in 2024, including live exports, bobby calves and proposed changes to the Code of Welfare for Dairy Cattle."

Sarah Foster

Industry Veterinarians representative

"I've recently joined the MAG as the Industry representative. I'm hoping to work together with other members to represent both vets working outside of practice, and those in practice throughout Aotearoa New Zealand, who I'm lucky enough to meet and work with daily in my current role."



Scott McDougall

Epidemiology, Food Safety, Animal Welfare and Biosecurity representative

"Being part of MAG has been insightful as we have grappled with some of the complex issues that we as a profession face. It's been good to contribute to the future of the profession."



Mark Hosking

Veterinary Business Community representative

"The MAG continues to play a vital role in linking the NZVA strategy and focus to its members and ensuring alignment as much as possible. The last few years have proved to be a testing time for the profession and veterinary businesses. Improving work environments and growing team remuneration through improving the profitability and sustainability of New Zealand veterinary businesses remains a key challenge that we must embrace."



Liza Schneider

Complementary Medicine Veterinarians representative

"Being on our MAG has been invaluable both personally and for our SIB to help support our profession, promote collaboration, and work towards improved health and wellbeing of animals, our people and our environment."

In 2024, we said goodbye to the following MAG members:



Simon Clark

Member Advisory Group Chair (until June 2024)

Companion Animal Veterinarians representative (until June 2024)

"Chairing the MAG was a privilege — fostering cross-group communication and contributing to policy development reinforced how collaboration can drive our profession forward."



Peter Pulford

Industry representative (until June 2024)

"MAG representatives play an important role in broadening the scope of NZVA reviews, feeding in recommendations that lead to edits and improvements that are carried forward for approval. I found my role as Industry MAG representative fulfilling due to the diversity of topics discussed. It is an excellent means of interacting with peers from different roles and differing views from across the profession."



Special Interest Branches

The NZVA is supported by 11 Special Interest Branches which foster collaboration, knowledge sharing and the continuing development of veterinarians with an interest in a particular species or aspect of the veterinary profession.



President: Becky Murphy

1,493 members ↑ 251

13,796 email sent across **10** campaigns **58.1%** open rate, **6.1%** click rate

We had a productive year in 2024. On the advocacy front, we made written submissions on vaccine use and local council bylaw reviews, along with both written and oral submissions advocating for a ban on the importation and use of shock collars on dogs. We continue to advocate for regulatory changes, and are pleased to note that regulation allowing allied veterinary professionals to perform subgingival dental procedures will be enacted in 2025. We continue to support the development of national cat management legislation and regulation on the tethering of dogs. Position statements have been reviewed and developed on key issues, including greyhound racing, stray cat euthanasia, de-sexing of cats and dogs, and surgical artificial insemination in dogs.

Education remains a priority for CAV. We collaborated with NZVA to refresh the Companion Animal Veterinary Refresher Scheme, and delivered a roadshow featuring international anaesthesia specialists. We continue to provide valuable CPD through webinars, expert discussions, and our dedicated stream at the NZVA and NZVNA Conference. We also proudly sponsor the Educate the Educators grant each year, enabling specialist veterinarians to travel overseas, gain advanced knowledge, and bring back the latest expertise to benefit our veterinarians. Additionally, our 'A Week With...' grant provides general practitioners the opportunity to spend a week with a specialist or special interest veterinarian in New Zealand to develop their skills in a chosen field.

CAV Committee members represent the profession on key stakeholder groups, including Companion Animals New Zealand (CANZ), Healthy Pets New Zealand (HPNZ), Companion Animals NZ Trust (NZCAT), World Small Animal Veterinary Association (WSAVA), and the International Collaborative on Extreme Conformations in Dogs (ICECDogs).

We remain committed to supporting our members through advocacy, education, and professional development.



President: Liza Schneider

309 members ↑ 91

1,894 email sent across **7** campaigns **57.7%** open rate, **3.4%** click rate

We have continued to provide learning opportunities for veterinarians interested in the benefits of integrative care – including improved patient outcomes and client and job satisfaction.

A core aspect of this is having a holistic approach that encompasses environmental sustainability and One Health which we are delighted to have as part of our NZVA's top three priorities. To this end, we continue to support and showcase the work of SustainaVet, which facilitates collaboration and provides a depository for resources and ideas to support, encourage and guide our veterinary community to apply the concepts of sustainability and regenerative practice.

Our stream at the 2024 NZVA and NZVNA Conference featured Dr Matthew Muir, an internationally acclaimed veterinarian who delivered excellent presentations on the microbiome. The microbiome is a hot topic, but competing streams resulted in some difficult choices for delegates, with many missing Matthew's great insights. This year, we are working closely with other SIBs to offer presentations that are both attractive and applicable to their streams.

In 2024, we published three new editions of our Complementary Veterinary Medicine Newsletter. Formatting our newsletter has been an ongoing challenge over the years. Last year, NZVA's Graphic Designer Samuel Maxwell stepped in to help, for which we are very grateful.

Lastly, I would like to extend a heartfelt thanks to Rose Unsworth, who has been an invaluable member of our committee for many years. Rose intends to resign from the committee in 2025, and finding a replacement will be one of our main challenges this year.



President: Steve Cranefield

1,054 members ↑ **166**

10,868 email sent across **11** campaigns

61.1% open rate, **12.4%** click rate

In 2024, DCV tackled some big issues including live exports and the new code of welfare for dairy cattle. We also looked to the future and asked: what will dairy veterinarians be doing in five or 10 years? To help us tackle this question, we began work on two big projects. The Dairy Vet Horizons project, which began in 2023, identified the need for veterinarians to have individualised CPD pathways that include skills other than mainstream veterinary practice – such as environmental planning and integrating novel dairy technology. NZVA recognises that this is crucial for veterinarians working with all species, and we have been collaborating on a platform to host this exciting new era in CPD.

The second big project was to improve consistency in prescribing antibiotic dry cow therapy. Working with the Veterinary Council of New Zealand (VCNZ) and DairyNZ, we planned a nationwide roadshow to be held in February 2025. The roadshow will present new research that has formed the basis for updated criteria for prescribing antibiotic dry cow therapy in SmartSAMM Technote 14 and VCNZ's draft statement. These changes provide a great opportunity for veterinarians to review drying off strategies as we progressively improve antibiotic stewardship in Aotearoa New Zealand.

A final standout success for DCV has been the quality of our HoofPrint magazine. Our editor, Lisa Hulme-Moir, pulled together four highly relevant and informative magazines that have been both the voice of DCV and an important information source for dairy practitioners.



President: Camille Flack

398 members ↑ **112**

5,050 email sent across **10** campaigns

57.9% open rate, **9.1%** click rate

We were active on a number of fronts in 2024. As part of our work to increase interest and participation in deer veterinary work, we established a scholarship for third-year veterinary students to help fund a week of deer practical work at a veterinary clinic. In 2024, we awarded the first two scholarships and helped the recipients connect with practices and deer veterinarians who could provide a practical, educational experience.

We also developed the Founders Legacy Award, which will be presented for the first time at the Sheep, Beef Cattle and Deer Veterinarians Dinner at the 2025 NZVA and NZVNA Conference. This prestigious prize will be awarded to current or past members who have shown leadership, contributed to knowledge and education, or provided significant contribution to the deer veterinary profession or industry in Aotearoa New Zealand. This award celebrates the legacy of the founding members of our branch, who were innovative and courageous in their pursuit to improve deer welfare, production and the deer industry.

Moving with the times, we held an online webinar to discuss the velvet sedation consent form, the National Velvetting Standards Body (NVSB) programme, and welfare guidelines for removing late stage velvet antler. This proved to be a great way to connect with our members, and we hope to hold more webinars in future.

We continue to work closely with Deer Industry New Zealand (DINZ) and the New Zealand Deer Farmers' Association (DFA) to understand the synergies between farmers, industry and veterinarians.

Looking forward, we are excited to see what 2025 brings. We're keen to see the momentum continue so we can ensure deer health remains an important part of the knowledge repertoire for future veterinarians.



President: Dallas New (from June 2024) / Scott McDougall (until June 2024)

609 members ↑ 164

6,637 email sent across 12 campaigns

46.3% open rate, 2% click rate

In 2024, we focused our efforts on three main priorities identified by our members: creating CPD, building collegiality, and advocating for veterinarians in government, industry and academia (GIA).

We delivered two days of EFAB talks at the 2024 NZVA and NZVNA Conference, spanning topics from emergency response to antimicrobial resistance, as well as an interactive workshop about real time response during a High Pathogenicity Avian Influenza (HPAI) outbreak in Aotearoa. We are looking forward to another strong lineup of speakers and a biosecurity workshop at the 2025 NZVA and NZVNA Conference.

In 2024, we kept our members informed through our regular email newsletter, which included content about Mission Rabies, Exercise Poseidon, the response to the HPAI H7N6 outbreak in New Zealand, and relevant editorials and blog posts. We are also working on several exciting CPD ideas that we hope to roll out in 2025.



President: Lucy Russell (from June 2024) / Brendon Bell (until June 2024)

579 members ↑ 143

11,714 email sent across 23 campaigns

66.3% open rate, 7.2% click rate

One of our goals in 2024 was to increase member engagement. To this end, we have been working on several opportunities to provide CPD and collegial networking in 2025. These include the Equine stream at the 2025 NZVA and NZVNA Conference, an upcoming roadshow for regions with higher populations of equine veterinarians, and two breakfast sessions at the 2025 Karaka Yearling Sales.

Our second goal for 2024 was to increase engagement with young and aspiring equine veterinarians to support practices that are finding it difficult to employ appropriate veterinary staff. In 2024, we worked with Massey University to provide greater contact with students, increased our sponsorship for fifth-year equine students attending Conference, and attended Equifest 2024 to promote our profession. Feedback has been positive, and it is encouraging to see 13 fifth-year students choosing the equine track this year, compared to one to six students in previous years.

We continue to provide input on New Zealand Thoroughbred Racing's (NZTR's) on raceday medication withholding times and other issues, and enjoy great relationships with other groups in the sector, including the New Zealand Equine Research Foundation and the New Zealand Equine Health Association.

The Equine Veterinary Practitioner (EVP) continues to be a well-received, professional, high-grade source of information for members. It is considered an important membership benefit, and the editorial committee does an outstanding job of managing its production.

Following an outbreak of *Streptococcus equi equi* in the South Island in December, we played a critical role in disseminating accurate information to members and educating the public about the disease. We thank the veterinarians involved on the ground for their excellent response, management of cases, and communication with us to help minimise the risk to the associated industries.

A final thank you goes to our current Committee. We have a great group of people covering many facets of the industry helping to steer the ship, with our profession's best interests in mind. Brendon Bell kindly stayed on as President for an extra year to help with the changeover. His support, knowledge, sound voice of reason and professional input have been much appreciated.



President: Peter Pulford

260 members ↑ 110

701 email sent across 3 campaigns
56.8% open rate, 5.2% click rate

Looking back over the year, there have been a few notable achievements for our branch.

Our committee had a few changes in 2024, with Keara Brownlie and Andrew MacPherson taking on the roles of Treasurer and Secretary respectively. Sarah Foster took over as our MAG representative, and we welcomed Mary Valentine to the Committee in June. We continue to look for ways to encourage more members to join our committee.

In 2024, we investigated ways to improve communication with members through emails about relevant NZVA and industry news. We are also establishing an award for veterinarians who have contributed to the progress of animal health through innovation or research.

The Industry stream at the 2024 NZVA and NZVNA Conference featured a wide range of topics including environmental sustainability, artificial intelligence, career paths, links between animal abuse and family violence, experiences of Māori veterinarians and veterinary nurses, and farmed animal welfare change through certification. With help from NZVA, we managed the conference step challenge to raise funds for the Elizabeth Veterinary Benevolent Fund (now Vet Support Trust).

We continue to explore how artificial intelligence may impinge upon the future of our profession. We are also investigating whether veterinary medicines that have expired or are close to expiry could be donated to overseas charities and, if so, how we could help.



President: Will Halliday

861 members ↑ 201

8,808 email sent across 11 campaigns
60.2% open rate, 13.9% click rate

Following the popular and successful Sheep, Beef Cattle and Deer stream at the 2024 NZVA and NZVNA Conference, the committee bid farewell to Clive Bingham after 10 years of service and welcomed two new members: Mary Bowron and Erin Riley.

We continued to forge ahead with the development of resources for veterinarians and farmers on managing shearing injuries. These resources include a woolshed poster and guidance documents. It was particularly satisfying to see these resources reach publication, as they represent significant collaboration between different organisations. Sara Sutherland deserves recognition for the time and effort she committed to this project.

Our branch continues to sponsor the Sheep and Beef Cattle Special Topic at Massey University, with the 2025 cohort increasing to 12 students. This is trending in the right direction, and we hope to see it continue.

With more regulatory changes in the pipeline for 2025, including the potential resumption of live animal exports and an updated Code of Welfare for Sheep and Beef Cattle, it looks like our branch will continue to be an important contributor to NZVA position statements and submissions. I'd like to thank the committee for all the work they've put in over the year, and for the work ahead!



President: Nick Cooper

505 members ↑ 276

5,736 email sent across **12** campaigns
57.6% open rate, **6.6%** click rate

2024 was a very busy year for the VBC team. At our AGM in June, I took over as President from Brendan Hickman, who has given many years to the committee. We are very pleased that Brendan has decided to remain on the committee, and that Bill Hancock has joined us as well.

Over the last few years, members have told us that the name 'Veterinary Business Branch' was not inclusive enough and seemed to focus solely on business owners. With this in mind, we surveyed members to gather feedback and ideas for new names. In 2024, we adopted the name 'Veterinary Business Community' to align with our new logo. Formally, we remain the Veterinary Business Branch of the NZVA, but informally we are now known as the Veterinary Business Community of the NZVA. We believe this change will attract more members and ensure our branch is inclusive for all veterinary professionals.

In October, we held another NZVA Wellbeing and Business Symposium with more than 100 attendees. It was a great couple of days, with feedback emphasising how important these events are for veterinary teams. Planning is already underway for the next symposium to be held in Auckland in early 2026.

2024 saw the continuation of benchmarking surveys, run in collaboration with BBVet. Surveys completed in 2024 covered a range of important benchmarks, including neutering fees, employee wages and hourly rates, foot traffic, business confidence, and veterinary fees. Our thanks to VBC Committee member, Mark Hosking, for working closely with BBVet to complete these surveys. Each year, we receive valuable industry information to help us plan for the future.

A huge thanks to the entire VBC Committee for their time and effort in 2024. Our branch seems to be going from strength to strength every year! The biggest thanks must go to the NZVA team, who help us with planning and administration throughout the year. Thank you all, and we look forward to an exciting year ahead!



President: Sam Lee

467 members ↑ 116

4,214 email sent across **10** campaigns
57.1% open rate, **4.1%** click rate

In 2024, we distributed three editions of Kokako (our technical bulletin) and Wildlife Connect (our newsletter) to members, featuring an array of content including pathologic findings based at Massey University, avian influenza updates, and case studies from clinical practitioners.

Our annual grants, the Marion Cunningham Memorial Fund Grant and the Wildlife Grant, were awarded to several individuals involved in the conservation of threatened species and ongoing research in their field. We also provided additional funding to a member involved with emergency hoiho (yellow-eyed penguin) research following a poor breeding season on the Dunedin peninsula.

We also established a student scholarship through Massey University to support a veterinary student seeking placement in a New Zealand wildlife hospital of their choice. We hope this opportunity will gain traction in the coming years and increase veterinary students' exposure to wildlife health.

In November, 40 members gathered in Palmerston North for our annual NZVA Wildlife Conference. Held over three days, the various talks, workshops and field trips were well attended and well received. Topics included current research into the alternate treatments of coccidiosis in kiwi, gyrovirus in hoiho, and updates on highly pathogenic avian influenza (HPAI). We also held two avian-based workshops and a field trip to the Pūkaha National Wildlife Centre, which were both well received.

An ongoing project for the Wildlife Committee is developing a wildlife textbook for veterinarians in Aotearoa New Zealand. Our aim is to produce a comprehensive reference for both specialised wildlife veterinarians and those in general practice.

Previously Active SIB

Pig Veterinarians

President: Bruce Welch (Until July 2024)

150 members ↑ 52

150 email sent across 1 campaigns

66.9% open rate, 0% click rate

In 2024, we had extensive discussions about the future of the Pig Veterinarians Branch with Bruce Welch, who had been branch President and the sole member of the Pig Committee for several years. This placed a considerable burden on Bruce and meant the branch was unable to operate under the requirements of the NZVA Constitution.

Additionally, we heard from a number of commercial poultry veterinarians who expressed a desire to work more closely with pig veterinarians on advocacy and

animal welfare policy. It's important for veterinarians in both industries to have a continued voice on issues relating to their work and commercial clients.

With this in mind, and following consultation with members of the Pig Veterinarians Branch, the Board agreed to dissolve the branch in July 2024. To better support members who work in the pig and poultry industries, we established two new networks: the Lifestyle Block Network and the Pig and Poultry Network.



Networks and groups

Climate Change Champions

Ambassador: Jane Ough

62 members

Our Climate Change Champions meet monthly via Zoom to exchange ideas or attend presentations by guest speakers on climate related subjects. These presentations are available to view at any time on the NZVA website.

In October, we launched a monthly email bulletin featuring ideas to help veterinary professionals reduce their climate impact, encourage clients to opt for more climate friendly options, and educate clients and colleagues about the way climate change affects our patients. We include links to interesting news and research in the climate change field, and encourage Climate Change Champions to contribute.

Through our meetings and bulletin, we try to communicate the urgency for climate action and the many positive benefits of this readily achievable action. We encourage hopeful discussion that presents a positive, just and speedy path toward a zero-carbon way of life that restores a stable climate, a healthy and diverse biosphere, and a human civilisation that lives within the boundaries of this planet, our only home.

Lifestyle Block Network

Champion: Ashleigh Taylor

65 members

The Lifestyle Block Network was established in 2024 to support veterinarians and veterinary technicians working with animals on lifestyle blocks. In its inaugural year, the network made significant strides in building valuable resources for members. We developed species-specific webpages featuring clinical resources, providing members with accessible and relevant information to support their work.

Additionally, we have taken proactive steps toward increasing our presence at the 2025 NZVA and NZVNA Conference. Efforts are underway to secure speaking opportunities across various streams, ensuring that the unique challenges and needs of veterinarians and technicians in this space are effectively represented.

Large Animal Veterinary Technicians Group

President: Justine Britton

149 members

The Large Animal Veterinary Technicians (LAVT) Committee experienced a period of transition in 2024, with a new President being appointed in January. It has been a year of resetting priorities and setting the foundation for future growth, and we remain committed to supporting our members in their LAVT roles.

In November, we had a successful strategy meeting to set the course for the year ahead. During this meeting, we identified key areas of focus, including:

- › developing accessible and relevant CPD opportunities for LAVTs, including a dedicated LAVT stream at the 2025 NZVA and NZVNA Conference
- › actively growing LAVT Group membership and increasing engagement through outreach and communication strategies, including a nationwide salary survey and continuing work on our quarterly email newsletter
- › strengthening our relationship with the Allied Veterinary Professional Regulatory Council of New Zealand (AVPRC) and working together to align our goals.

While 2024 has been a year of reflection and planning, we look forward to building on our progress in 2025 with a focused and realistic approach to strengthening our community and advocating for our members.

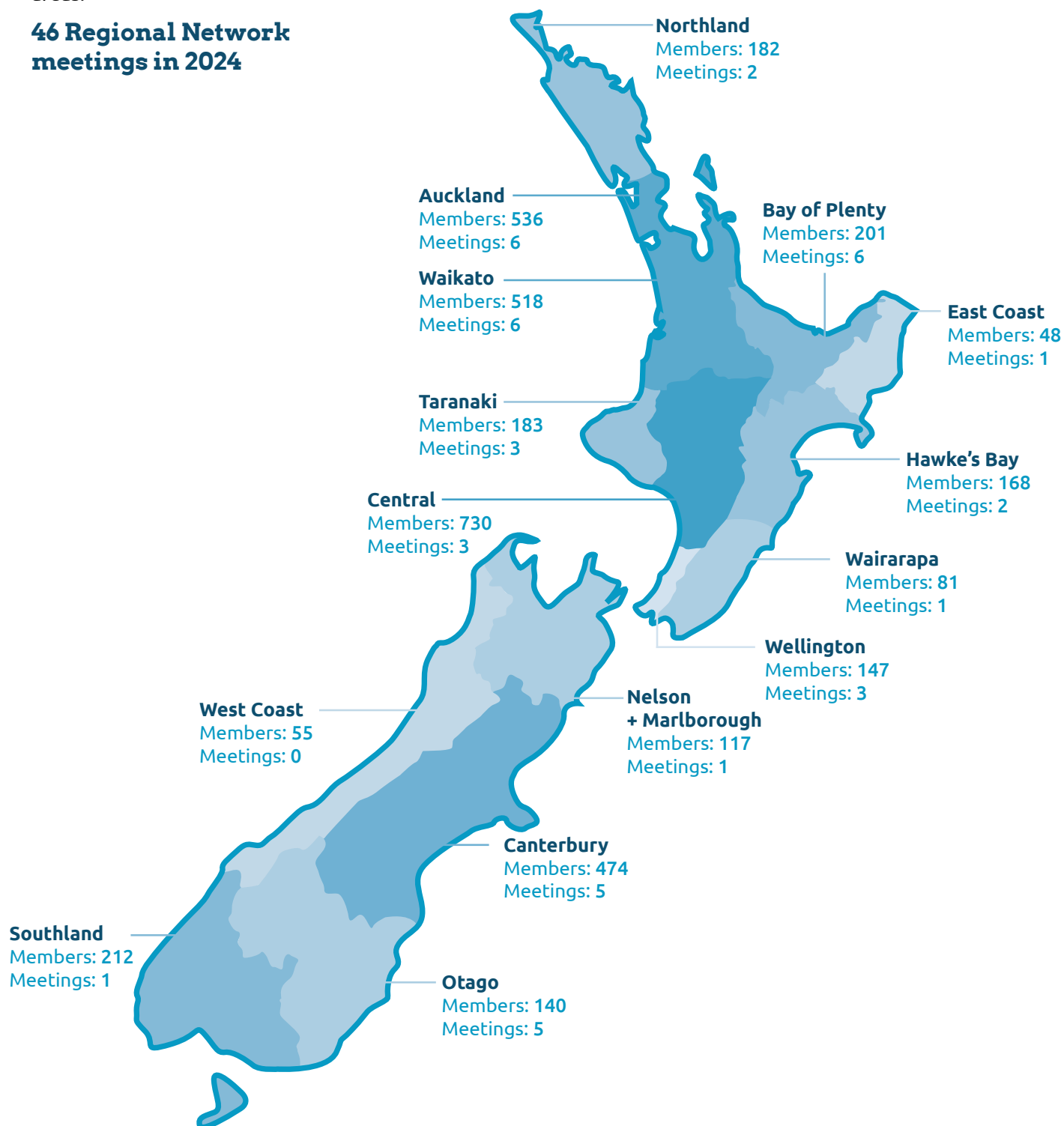
Pig and Poultry Network

Our newest network was established in 2024, following the dissolution of the Pig Veterinarians Branch. The Pig and Poultry Network Committee met for the first time in December to agree terms of reference for the new network, which will provide support, resources and advocacy for veterinarians working in the commercial pig and poultry industries. Through this network, veterinarians working in these industries will be consulted on matters such as policy, welfare codes and antimicrobial resistance (AMR).

Regional Networks

Our Regional Networks play an important role in providing collegial support and sharing knowledge among veterinary professionals in their local areas.

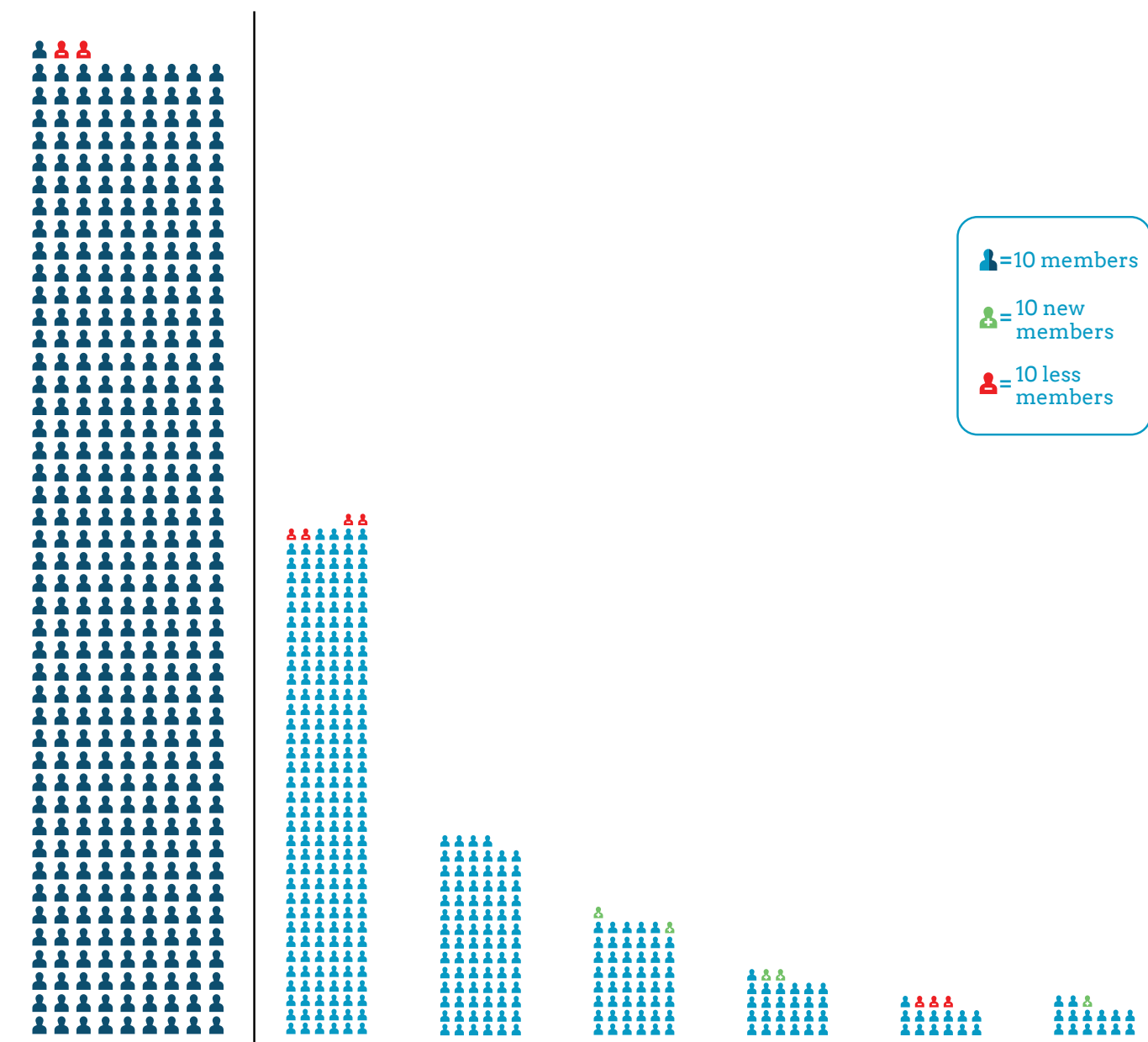
46 Regional Network meetings in 2024



Our Partners



Highlights: Membership



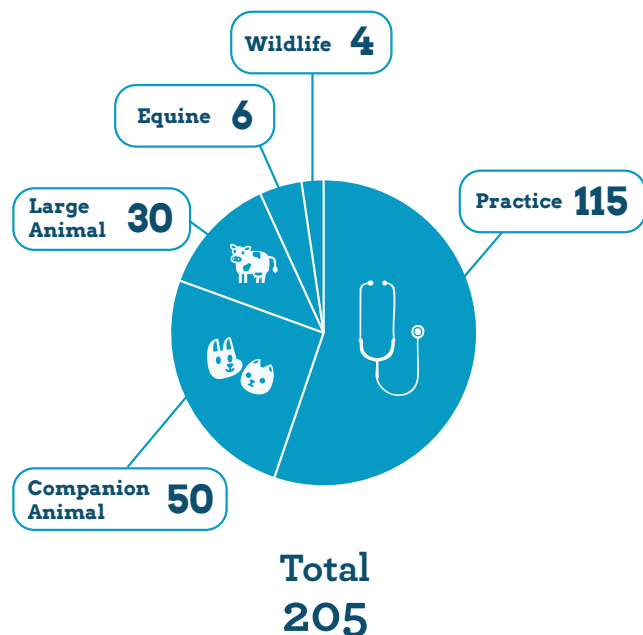
	Total	Veterinarians	Support staff	Students	Retired vets	Associates LAVT	Associates
2024	3,978	2,125	827	491	231	149	155
2023	3,994	2,164	828	470	215	172	145

Total number of registered Veterinarians in Aotearoa



Highlights: Engagement

Enquiries to veterinary team



CPD & Events

NZVA delivered another successful year of CPD events in 2024. Our annual conference in Ōtautahi (Christchurch) attracted 1,012 attendees, including 161 veterinary nurses. This is our second highest number of attendees to date, with only 98 fewer delegates than our Centenary Conference in 2024.

Our second NZVA Wellbeing and Business Symposium was a huge success, with nearly 100 veterinary professionals coming together to explore important issues affecting the profession. This two-day event attracted a great mix of veterinarians, veterinary nurses, practice managers, CEOs and support.

As usual, our student events were also popular. In 2024, we worked with Massey University to combine our Prelude to Practice event with their Careers Expo for fifth-year students. This departure from our usual seminar format resulted in a fantastic networking opportunity for students, veterinary clinics and industry partners.

Top 5 courses and events

1. 2024 NZVA and NZVNA Conference
2. Empowering Veterinary Mental Health
3. 2024 NZVA Wellbeing and Business Symposium
4. Wellbeing and Resilience for Veterinarians
5. Mentoring For Success



1,012
Attendees at
the 2024 NZVA
Conference

94
Attendees at
the 2024 NZVA
Business Symposium



996
Registrations
for



16
Courses and
workshops



3
Student
events

Website

In 2024, we updated the NZVA website to improve navigation and create a consistent look and feel throughout the site. Our communications and ICT teams continue to update content on an ongoing basis based on feedback from members.

As expected, classifieds and CPD events are among the most viewed pages on our website. There is also a lot of interest in becoming a veterinarian, which led to a review of this section of our website to ensure it included links to the most up-to-date, relevant resources.

Downloads have increased on both the NZVA website and SciQuest over the past 12 months. Alongside clinical guidelines, our new Veterinary Clinic Emergency Management handbook was among the most downloaded PDF. It's great to see members using this resource, which we launched in 2024 to help veterinary teams prepare for a disaster or emergency in their area.

There has been a slight decrease in CPD records being created since the platform was updated in 2023. We are investigating ways to improve the new platform to ensure it is fit for purpose and valuable for members.



275,432

Page views across the NZVA website

Top 5 most viewed pages

1. Home page
2. All vacancies and classifieds
3. Become a veterinarian
4. CPD and events calendar
5. Small Animal Vacancies

12,424

page views for Classifieds



9,794

PDFs downloaded from the NZVA website

Top 5 most downloaded PDFs

1. ANZ Worming Guidelines
2. Handbook: Veterinary Clinic Emergency Management
3. Babesia Gibsoni fact sheet for veterinarians
4. BESTPRACTICE Standards 2023
5. Is it ever okay to issue fentanyl and/or ketamine to an owner

4,694

page views of Find-a-Vet



24,133

PDF downloads on SciQuest

Top 5 most downloaded publications on SciQuest

1. Surveillance
2. Animal Health Surveillance Quarterly Report
3. VetScript
4. New Zealand Veterinary Journal
5. Kokako

2,044

CPD records created on MyCPD



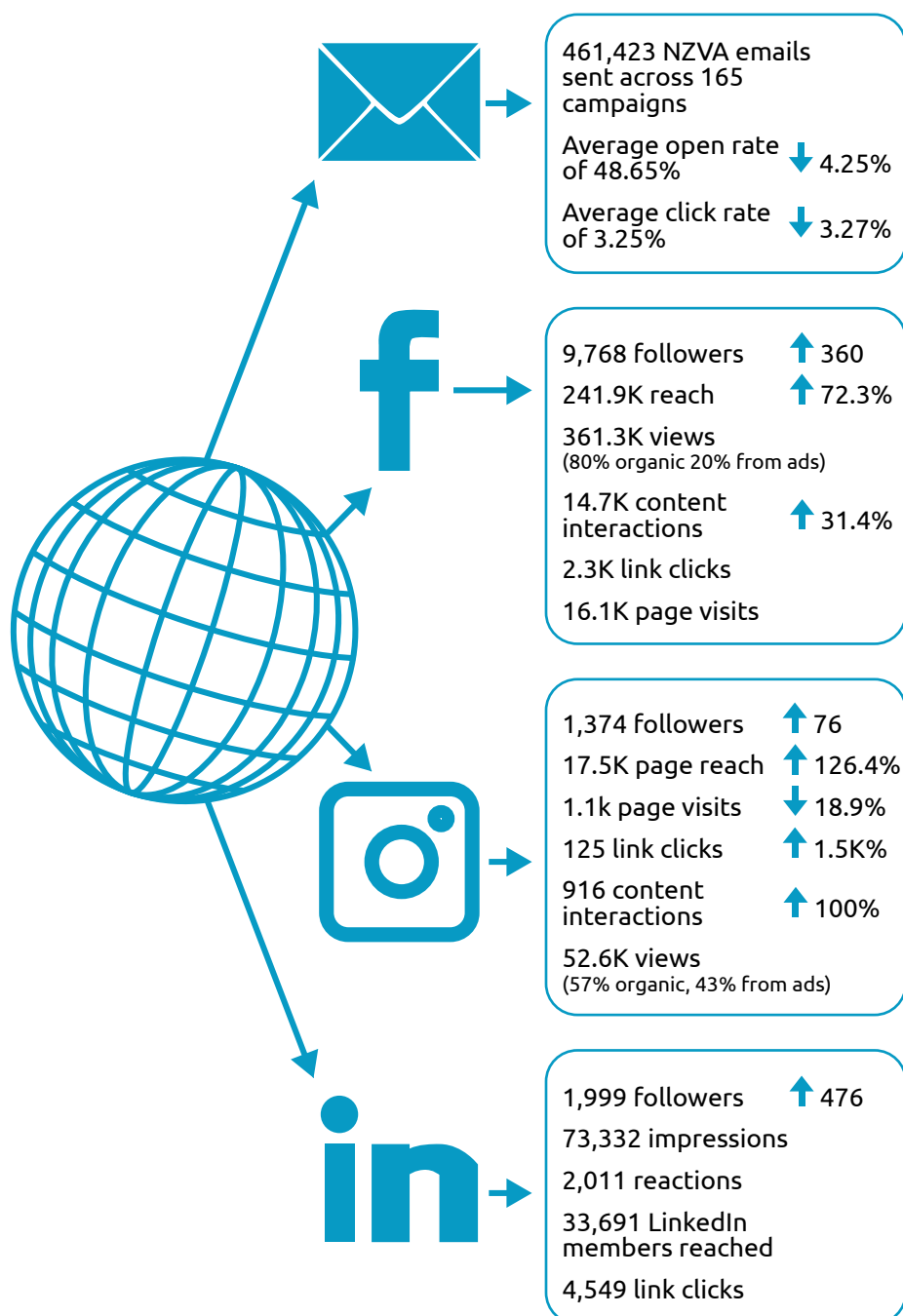
Communications

Email remains a key way for NZVA to communicate with members. Although our open and click rates saw a slight decrease in 2024, they are still on par or above industry averages. According to Higher Logic's 2024 Association Email Benchmark Report, average open rates decreased from 38.18% in 2023 to 35.64% in 2024. The average open rate across NZVA emails – including VetLearn, membership updates, NZVJ and VetNews – was 48.65%. The small drop we saw may have been impacted by Gmail and Yahoo rules for bulk senders, which came into effect in 2024.

The same report found that average click rates increased from 2.71% in 2023 to 3.69% in 2024. Despite a small drop, this is in line with NZVA emails, which saw an average click rate of 3.25%.

NZVA's social media presence continued to grow in 2024, with followers and reach increasing across Facebook, Instagram and LinkedIn. Through these channels, we increase awareness about our work and events, and help shape public opinion of the veterinary profession and animal welfare issues in Aotearoa.

We used sponsored (paid) content strategically to reach people who might not follow the NZVA accounts. This helped us achieve good results for our World AMR Awareness Week campaign and our Animal Emergency? Think P.E.T. campaign. Our organic (unpaid) content also performed well, with high engagement on posts about One Health, fireworks, student events, and veterinary costs. Our events proved popular on LinkedIn, where users were particularly interested in updates about our annual conference, Wellbeing and Business Symposium, and the New Zealand Veterinary Journal (NZVJ).



Most popular content on Facebook by views:

1. One Health Day
2. November graduation dinner
3. Animal Emergency? Think P.E.T. (Sponsored)
4. World AMR Awareness Week mythbusting video (Sponsored)
5. Fireworks advocacy

Most popular content on Instagram by views:

1. Animal Emergency? Think P.E.T. (Sponsored)
2. New Zealand Listener cover story about veterinary costs
3. Student event: Prelude to Practice Careers Expo
4. Scam callers targeting pet owners
5. World AMR Awareness Week mythbusting video (Sponsored)

Most popular content on LinkedIn by views:

1. Student event: Crossroads
2. NZVJ article: measuring the pharmacokinetics of bromoform in dairy cattle when administered orally and intravenously
3. 2024 NZVA and NZVNA Conference
4. World AMR Awareness Week mythbusting video 2023
5. NZVA Wellbeing and Business Symposium: Menopause 101 talk

Media Summary

NZVA had more than **246** stories or mentions in the media in 2024. Priority Communications led our media work by responding to enquiries, arranging interviews with NZVA spokespeople, liaising with journalists, and proactively distributing media releases.

This great result was achieved despite significant upheaval in the media landscape, with various outlets no longer in operation, including Today FM, The AM Show and Newshub.

The team responded to media enquiries on a range of topics including virtual fencing, avian influenza, dog toy safety, the Voluntary Bonding Scheme for Veterinarians, animal attacks, parvovirus, and general animal health and welfare.

Organic media coverage not generated by NZVA media releases included stories about virtual fencing submissions, NZVA Award winners, the Voluntary Bonding Scheme for Veterinarians, cat legislation, the NZVA’s contribution during the Hurunui drought, and mentions of NZVA position statements.

Standout international coverage

In July 2024, we distributed a media release for the International Collaborative on Extreme Conformations in Dogs (ICECDogs) urging advertisers to stop using dogs with extreme conformations in advertising and social media. This story was picked up in **12** publications, most notably BBC Countryfile, Royal Veterinary College University of London, The Telegraph, Psychology Today, Vet Times UK, and French Reference Centre for Animal Welfare.



Media Releases

21

11



Media stories generated from media releases

112

64



Media queries

41

49



Stories generated from media queries

31

21



Organic mentions

103

N/A

Total

246

85

Financials at a glance

NZVA continues to achieve strong financial results, ensuring we are in a sustainable position. We have had four years of solid financial results following five years of losses. Once again, our 2024 year-end result came in ahead of budget.

Over the last two years, we have been working with special interest branches (SIBs) to ethically invest NZVA and SIB funds into an investment portfolio managed by Forsyth Barr. This portfolio is a key part of our financial sustainability, allowing our reserves to work more effectively and generate returns that we can re-invest into meeting member needs.

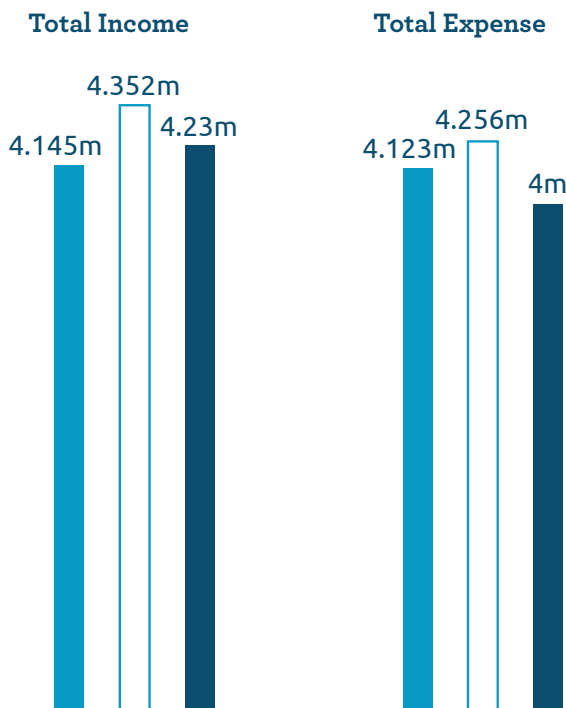
Allowing for movement in funds, we have seen a total return of \$480K over 23 months. This equates to an average return of 11.5%.

There is a lot happening around the world that can influence the equity markets. In 2024, the US election and global conflicts were front of mind from an investing perspective. Our decisions about where to invest are guided by environmental, social, and governance (ESG) investing criteria. These criteria were developed in conjunction with the SIBs.

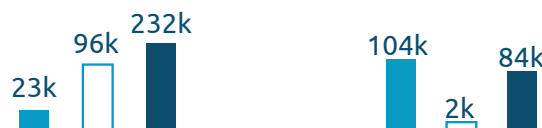
We maintained strong control over our costs which were well below budget. Member subscriptions, NZVJ royalties and Conference profit were all above budget. However, magazine advertising was well below our budget and contributed significantly to our below budget income result.

NZVA financial performance

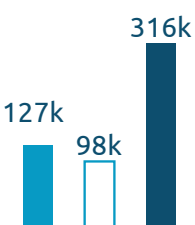
Actual 2024 Budget 2024 Actual 2023



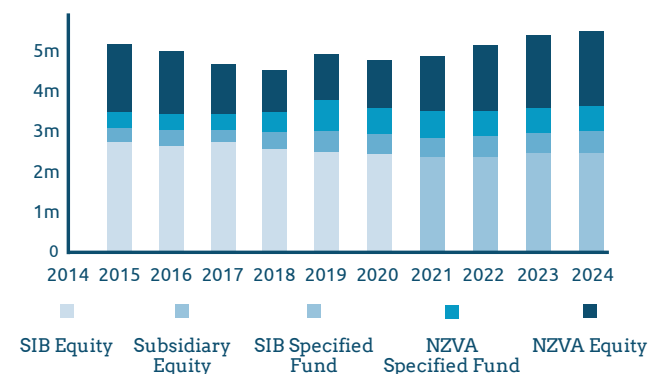
Operating Surplus/Deficit Specified Fund Movement



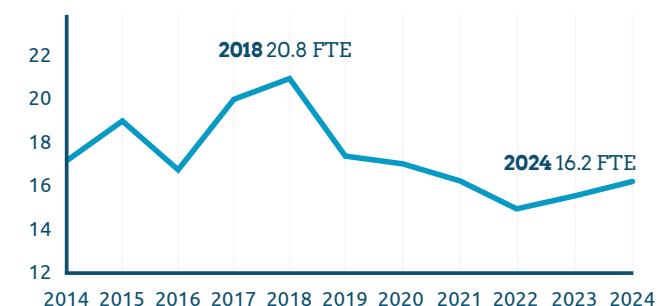
Total Surplus/Deficit



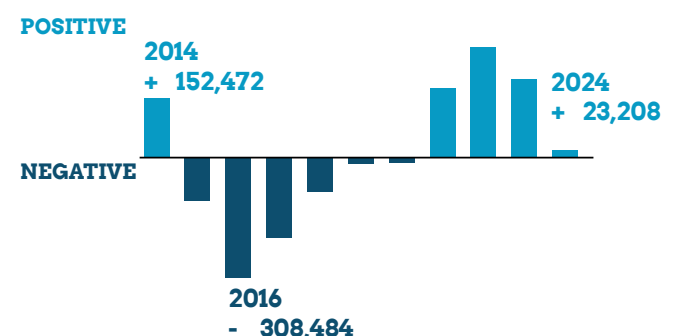
Breakdown of the NZVA Equity



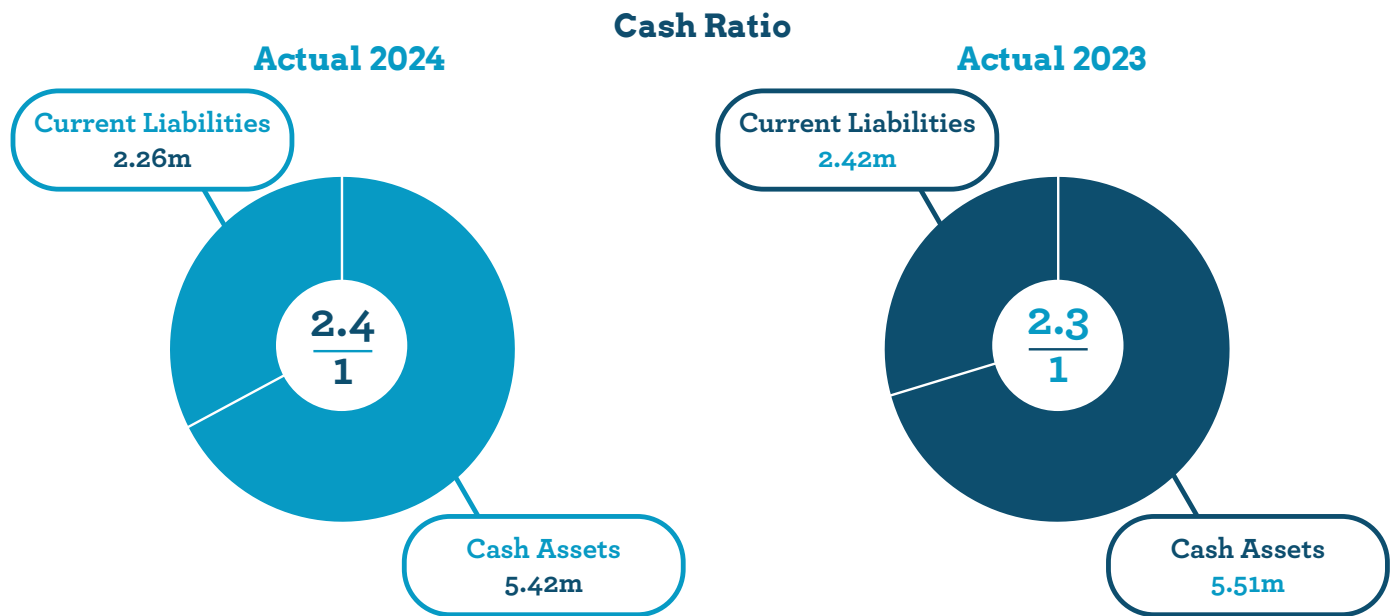
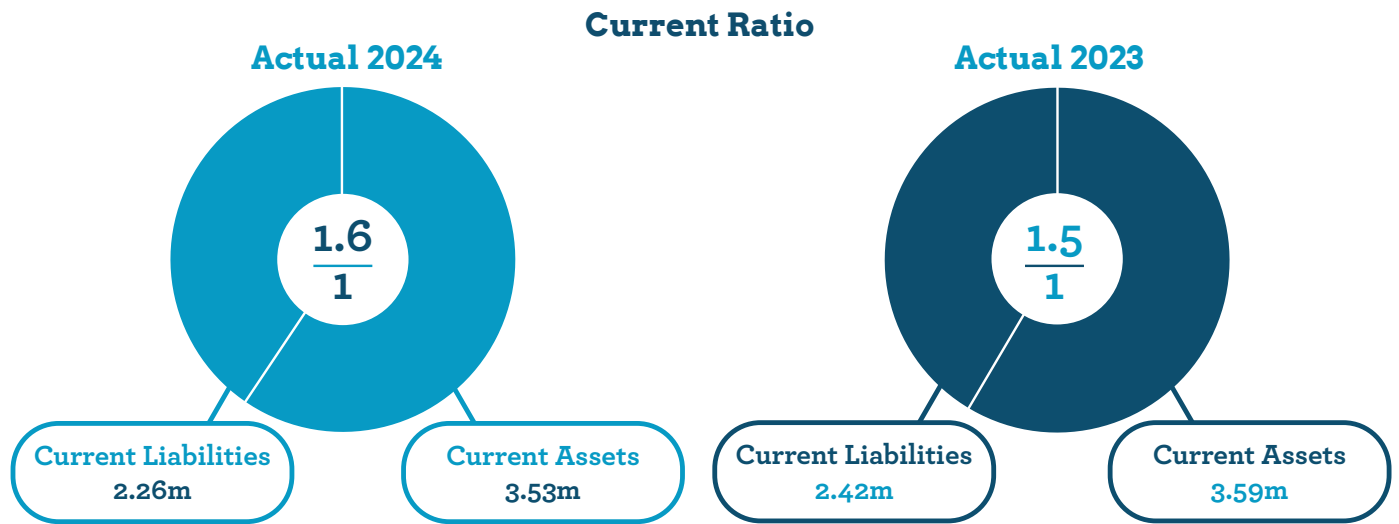
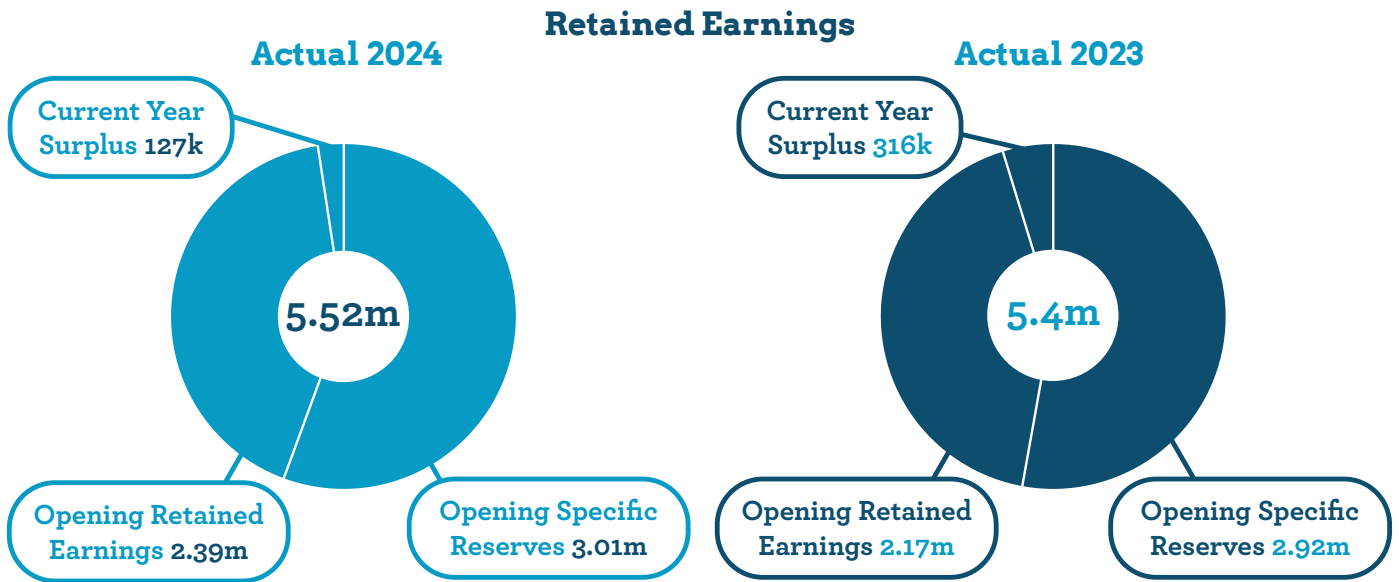
NZVA National Office Staffing Levels



NZVA Operating Surplus/Deficit



NZVA financial performance



Looking Forward

In July, the NZVA Board and Member Advisory Group (MAG) met to review our long-term strategy, identify any changes that need to be made, and agree priorities for the coming year. Before the meeting, our SIB committees reported that members were largely comfortable with our current strategy and priorities, so our member priorities will remain the same in 2025.

We will soon be surveying members to find out whether we are delivering the value they expect from their membership. Findings from this survey will help us determine what we are doing well and areas we can improve. This will help us prioritise our mahi and ensure we are delivering value to all members

Workforce sustainability

Some of the workforce challenges and opportunities we'll be focusing on in 2025 include financial pressures, the changing landscape of the dairy industry, support for government, industry and academic (GIA) veterinarians, and the transformative impact of artificial intelligence (AI).

Generative AI is poised to revolutionise many aspects of our profession, from diagnostics to personalised patient care. To remain relevant to our communities, it's important we understand the new technologies available and how they can add value to the veterinary industry. We are actively exploring ways to support members as they navigate this rapidly evolving field.

A key part of workforce sustainability is ensuring the profession is welcoming and inclusive for staff, students and clients from all backgrounds. As part of this, we will be surveying the wider profession to better understand the demographics of veterinary professionals in Aotearoa, and how different identities or characteristics might affect their experience (either positively or negatively). This information will help us assess the current makeup of the veterinary workforce, and plan future diversity, equity and inclusion work to benefit the profession.

Leadership, advocacy and communication

Through our ongoing advocacy work, we ensure our members' voices are heard by the right people at the right time. Position statements remain an important way to communicate our stance on issues that affect the veterinary profession, particularly amidst increasing social license and public debate.

Following the Government's decision to end greyhound racing over a 20-month period, we will work closely with the established Advisory Committee to ensure members' views are heard and animal welfare is prioritised during the transition period.

We will also continue to advocate for animal welfare when it comes to live exports of animals by sea. The Ministry for Primary Industries (MPI) has invited us to be part of these discussions, which is a fantastic opportunity to ensure members' voices are considered by the people making decisions about the new legislation.

Other key areas we will be advocating on in 2025 include animal welfare codes, public confidence in veterinary teams, and biosecurity.

One Health and collaboration

Product stewardship remains a vital component of our One Health mahi. We will be working closely with our Antimicrobial Resistance Committee (AMRC) to support veterinarians and educate the public about AMR and One Health.

In response to our latest carbon audit, which showed that travel is our biggest carbon emitter, we will be working with staff, contractors and volunteers to reduce our transport emissions. Although we won't be able to eliminate travel completely, we will be challenging all staff, contractors, volunteers, SIBs and Board members to think about whether the carbon they're generating from transport is necessary. We need to make our carbon footprint count, so we'll be focusing on travel that has a clear benefit for our members.

Alongside this work, we will be working with Vets for Climate Action Australia to launch the New Zealand version of their Climate Care Program. This programme is an online toolkit filled with practical steps and knowledge to help veterinary teams make meaningful, sustainable changes in their practice, and we believe it will be a valuable resource for members.

We look forward to working with members and stakeholders on these priorities in 2025.

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED



Consolidated Financial Statements for the Year Ending 31st December 2024

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED GROUP
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st December 2024.

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NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED GROUP

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDING 31st December 2024.

	Note	2024 \$	2023 \$
REVENUE			
Advertising & Sponsorship		1,040,108	1,196,127
Event Management		860,843	911,566
Interest and Investment Revenue	4	234,714	157,244
Other Income	5	297,706	312,650
Subscription Revenue		1,712,363	1,653,739
Total Revenue		4,145,734	4,231,326
EXPENDITURE			
Administration General		310,354	365,797
Depreciation & Amortisation		55,683	55,879
Personnel		2,038,182	1,978,774
Other Member Expenses		1,718,307	1,598,650
Total expenses		4,122,526	3,999,100
Net surplus (deficit) before transfers (to) from reserves and taxation		23,208	232,226
Taxation		0	0
Net surplus (deficit) for the year after taxation and before transfers (to) from reserves		23,208	232,226
Net revenue and (expenses) on specific reserves	12	103,920	84,031
Net surplus (deficit) for the year after taxation and movement in reserves.		127,128	316,257

The accompanying notes form part of and should be read in conjunction with these consolidated financial statements.



NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED GROUP

CONSOLIDATED STATEMENT OF MOVEMENTS IN EQUITY

FOR THE YEAR ENDING 31st December 2024.

	Note	2024 \$	2023 \$
General Reserves			
Opening General Reserves		1,292,083	1,184,822
Net surplus/(deficit) for the year		127,128	316,258
Opening Balance of Special Interest Branches Equity transferred to Specified Funds	12	0	(12,483)
Current Years Specified Fund Transactions transferred to Specified Funds	12	(103,920)	(84,031)
Transfer to Operating Reserve		(13,925)	(112,483)
General Reserves at year end		1,301,366	1,292,083
Operating Reserve			
Opening Special Reserves		1,096,000	983,517
Transfer from General Reserve		13,925	112,483
Operating Reserve at year end		1,106,961	1,096,000
Specific Reserves			
Opening specific reserve funds		3,012,999	2,916,484
Opening Balance of Special Interest Branches Equity transferred to Specified Funds	12	0	12,484
Current Years Specified Fund Transactions transferred to Specified Funds	12	103,920	84,031
Specific Reserves at year end		3,116,919	3,012,999
Total Equity at year end		5,528,210	5,401,080

The accompanying notes form part of and should be read in conjunction with these consolidated financial statements.



NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED GROUP

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31st December 2024.

	Note	2024 \$	2023 \$
Current Assets			
Cash and cash equivalents	14	299,565	559,247
Accounts receivables	8, 14	1,760,840	1,562,077
Prepayments		69,117	160,782
Term Deposits < 12 months	14	1,248,298	1,940,912
Accrued interest		8,749	13,054
Current Portfolio Investment	14	142,173	328,429
Total Current Assets		3,528,742	4,564,501
Non-Current Assets			
Property, plant, and equipment	6	486,703	496,200
Intangible Assets	7	41,736	73,110
Software (Work in Progress)		0	4,900
Non – Current Portfolio Investments	14	3,730,002	2,686,580
Total Non-Current Assets		4,258,441	3,260,790
TOTAL ASSETS		7,787,183	7,825,291
Current Liabilities			
Accounts payable	10, 14	271,529	242,620
Income in advance	11	1,722,473	1,936,383
GST payable		264,971	245,208
Total Current Liabilities		2,258,973	2,424,211
TOTAL LIABILITIES		2,258,973	2,424,211
NET ASSETS		5,528,210	5,401,080

The accompanying notes form part of and should be read in conjunction with these consolidated financial statements.

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED GROUP

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31st December 2024.

	Note	2024 \$	2023 \$
MEMBERS EQUITY			
General Reserve		1,301,366	1,292,082
Operating Reserve		1,109,925	1,096,000
Specified Reserves	12	3,116,919	3,012,998
Equity at end of Year		5,528,210	5,401,080



Kate Hill
NZVA President
28th March 2025



Grant Guilford
NZVA Board Chair
28th March 2025

The accompanying notes form part of and should be read in conjunction with these consolidated financial statements.

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st DECEMBER 2024.

1 STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

New Zealand Veterinary Association Incorporated (NZVA) is a society incorporated under the Incorporated Societies Act 1908.

The NZVA is a membership association representing the majority New Zealand veterinarians. Our vision is to develop a vibrant and diverse veterinary profession key to the health and wellbeing of animals and their relationship to people and our environment. Our purpose is to build exceptional professional lives for veterinarians by providing support, resources, leadership and advocacy.

The consolidated financial statements are for the New Zealand Veterinary Association Incorporated Group, (the "Group") which includes subsidiaries and branches considered as controlled entities as disclosed in Note 3.

Basis of Preparation

These financial statements have been prepared in accordance with Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) referred to as SPFR, and able to be applied by Not-For-Profit entities published by the New Zealand Institute of Chartered Accountants.

Statement of Compliance

The Group has complied with the SPFR for FPEs in all material respects.

Historical cost

These financial statements have been prepared on a historical cost basis, except for non-current investments. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

2 SPECIFIC ACCOUNTING POLICIES

The following specific accounting policies have been applied:

2.1 Consolidation Accounting Policy

The Group financial statements are prepared by combining the financial statements of all the entities that comprise the Group. Consistent accounting policies are employed across all consolidated entities in the preparation and presentation of the Group financial statements. In preparing the Group financial statements, all inter-entity balances and transactions are eliminated in full.

2.2 Cash and Cash Equivalents

Cash and cash equivalents in the Consolidated Statement of Financial Position comprise cash at bank and short-term deposits with an original maturity of less than three months that are readily converted to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.3 Portfolio Investments

Portfolio investments are recognised at fair value in accordance with policy note 2.7 Financial Assets.

Current portfolio investments comprise of investments in cash and fixed interest instruments.

Non-current investments comprise of investments in fixed interest instruments with original maturity more than 12 months, and, equity instruments.

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31st DECEMBER 2024.

2.4 Property, Plant and Equipment

Property, plant, and equipment are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets and includes the cost of replacements that are eligible for capitalisation when these are incurred.

Depreciation has been provided on a straight-line basis. The Group consider the rates used allocate, as fairly as practicable, depreciation to the periods expected to benefit from the use of the assets.

Land	Not depreciated.
Premises	2%
Plant & Equipment	20% - 30%
Furniture & Fittings	5% - 20%
Computer Hardware	25%
Web Phase Projects	25%
Alterations	10%

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

2.5 Intangible Assets

Intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is recognised in profit or loss in the year in which the expenditure is incurred.

Intangible assets are amortised on a systematic basis over their useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the method for an intangible asset is reviewed at each financial year-end. Changes in the expected useful life are accounted for by changing the amortisation period for the current and future reporting years. Where no reliable estimate can be determined, the intangible asset will be amortised over 10 years.

The following estimated amortisation rates/useful lives have been used:

Computer Software	25% Straight Line
-------------------	-------------------

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is recognised.

2.6 Accounts Receivable

Accounts receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectable have been provided for and will be written off.

2.7 Financial instruments – financial assets

At initial recognition the Group determines the classification of financial assets as either held at fair value, cost or amortised cost. Financial assets are measured initially at fair value, estimated at the transaction price less any association transaction costs.

Amortised cost

Includes assets where the Group intends to earn contractual cash flows in the nature of principal and interest payments. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the assets are disposed or impaired, as well as through the amortisation process.

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31st DECEMBER 2024.

Cost

Equity instruments are classified as held at cost. Assets are stated at cost less any accumulated impairment loss. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired.

Fair value

Financial and non-financial assets not held at amortised cost or cost are held at fair value and include non-current investments. Assets are subsequently measured at fair value only when the fair value of the instrument can be reliably measured based on a quoted price for an identical asset in an active market. Where no active market price is available the instrument shall be measured at a prior year's fair value less any accumulated impairment loss.

Gains and losses are recognised in profit and loss for movements in the fair value of the assets and when the assets are disposed.

2.8 Financial Liabilities

Financial liabilities are initially measured at fair value net of transaction costs and are subsequently measured at amortised cost using the effective interest method.

The carrying value of all financial liabilities held at amortised cost at balance date are considered to be their fair value given their short-term nature.

2.9 Taxation

The Group is exempt from income tax under the Veterinary Services Bodies provisions of Section CW50 of the Income Tax Act 2007.

2.10 Goods and Services Tax (GST)

All amounts are stated exclusive of goods and services tax (GST) except for accounts receivable and accounts payable.

2.11 Leases

Operating lease payments; where the lessors effectively retain all the risks and benefits of ownership of the leased items, are recognised as an expense in the profit or loss on a straight line basis over the lease term. Operating lease incentives are recognised as a liability when received and subsequently reduced by allocating lease payment between rental expense and reduction of the liability.

2.12 Accounts Payable

Trade and other payables represent the liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid. These amounts are usually settled within 30 days.

2.13 Employee Entitlements

All employee benefits of the Group that are expected to be settled within 12 months of the reporting date, are measured at nominal values based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to the reporting date, plus annual leave earned and accrued to, but not taken at the reporting date.

2.14 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, to the extent it is probable that the economic benefits will flow to the society and revenue can be reliably measured.

Advertising & Sponsorship revenue is recognised when the services are performed by the Group.

Amounts received in advance of the service being provided are deferred and recognised as Income in Advance.

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31st DECEMBER 2024.

Event Management revenue is recognised when the services are performed by the Group. Amounts received in advance of the service being provided are deferred and recognised as Income in Advance.

Other Income revenue is recognised when the services are performed by the Group. Amounts received in advance of the service being provided are deferred and recognised as Income in Advance.

Interest revenue is recognised as interest accrues or when paid.

Subscription Revenue Income received from members' subscriptions is recognised in the period (year) to which they relate to and then when received.

3 GROUP INFORMATION

The consolidated financial statements of the Group include NZVA and the following subsidiaries:

Name of Subsidiary	Principal Activities	Country of incorporation	% of Equity 2024	% of Equity 2023
Auckland Branch of NZVA	Promotion and support for veterinarians in region	NZ	0%	100%
Elizabeth Veterinary Benevolent Fund	Fund to support veterinarians' wellbeing.	NZ	100%	100%
NZ Veterinary Trust	Trust to promote continuing education	NZ	100%	100%

The reporting date of New Zealand Veterinary Association Incorporated and all subsidiaries is 31 December. There are no significant restrictions on the ability of the subsidiaries to transfer funds to the "Group" in the form of cash distribution or to repay loans or advances.

4 Interest and Investment Income

	2024 \$	2023 \$
Bank and Term Deposit Interest	71,194	75,030
Investment Dividend Income	18,858	16,170
Investment Gain / -Loss on Sale	28,526	6,694
Investment Interest	28,018	22,700
Investment Unrealised Gain / -Loss on Sale	96,513	47,100
Less Investment Portfolio Fees	-8,395	-10,450
Total Other Income	234,714	157,244

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st DECEMBER 2024.

5 OTHER INCOME

	2024	2023
	\$	\$
Administration Revenue	55,692	55,692
Best Practice Registration	38,230	39,750
Cyclone Gabrielle Donations	0	85,411
EVBF Donations	4,682	1,990
Ministry of Primary Industries Research Grant	0	8,920
Miscellaneous Income	98,270	61,472
Taylor and Francis Royalty (NZVJ)	100,832	59,415
Total Other Income	297,706	312,650

6 PLANT, PROPERTY AND EQUIPMENT

	Cost	Accumulated depreciation and impairment	Net Book Value
2024	\$	\$	\$
Premises	622,905	163,016	459,889
Plant & Equipment	16,007	16,007	0
Furniture & Fittings	159,584	159,106	478
Computer Hardware	51,258	33,710	17,548
Alterations	464,203	455,415	8,788
Total	1,313,957	827,254	486,703
	Cost	Accumulated depreciation and impairment	Net Book Value
2023	\$	\$	\$
Premises	622,905	155,568	467,337
Plant & Equipment	16,007	16,007	0
Furniture & Fittings	159,584	158,760	825
Computer Hardware	40,506	27,626	13,240
Alterations	464,203	449,404	14,799
Total	1,303,205	807,005	496,200

7 INTANGIBLE ASSETS

	Cost	Accumulated amortization and impairment	Net Book Value
2024	\$	\$	\$
Computer Software	145,505	103,769	41,736
Total	145,505	103,769	41,736

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st DECEMBER 2024.

	Cost	Accumulated amortization and impairment	Net Book Value
2023	\$	\$	\$
Computer Software	141,445	68,335	73,110
Total	141,445	68,335	73,110

8 ACCOUNTS RECEIVABLE

	2024	2023
	\$	\$
Accounts receivable	2,025,336	1,562,077
Provision for bad debts	-	-
Nett Accounts Receivable	2,025,336	1,562,077

9 FEES PAID TO AUDITORS

	2024	2023
	\$	\$
Audit fee	25,671	24,687
Total Fees paid to the Auditors	25,671	24,687

10 ACCOUNTS PAYABLE

	2024	2023
	\$	\$
Trade payables	121,416	134,670
Employee entitlements	107,238	68,175
Other Accruals	42,874	39,774
Total Accounts Payable	271,528	242,619

11 INCOME IN ADVANCE

	2024	2023
	\$	\$
Association membership subscriptions	1,553,750	1,837,609
Continuing Professional Development	94,397	98,774
Publishing Revenue	39,826	
Sponsorship Revenue	34,500	
Total Income in Advance	1,722,473	1,936,383

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31st DECEMBER 2024.

12 SPECIFIED FUNDS

On occasion Members generously gift funds to the NZVA. In some instances, these Funds are donated for a specific purpose. These funds are reported as Equity. However, as is considered accepted accounting practice these funds are separated from General Members Funds and are reported as Specified Funds

2024 \$	1/1/2024 Balance	Funds Introduced	Investment Income	Other Income	Funds Spent	Nett Movement	31/12/2024 Balance
Barbara Smith Scholarship Fund	56,571		6,201		15,000	-8,799	47,772
Don McLaren Fellowship Fund	221,917		29,652		1,000	28,652	250,569
Ian Duncan Memorial Fund	286,746		37,778		35,138	2,640	289,386
Companion Animal Veterinarian Special Industry Branch	653,311		46,611	-63,640	30,816	-47,845	605,466
Complementary Veterinarian Medicine Special Industry Branch	15,861		1,944	1,425	3,884	-515	15,346
Dairy Cattle Veterinarian Special Industry Branch	470,454		61,802	-5,122	6,884	49,796	520,250
Deer Special Industry Branch	151,802		16,742	-655	13,636	2,451	154,253
EFAB Special Industry Branch	104,045		13,044			13,044	117,089
Equine Special Industry Branch	416,905	-21,086	51,561	-22,946	7,166	21,449	417,268
Equine Special Industry Branch		21,086	2,508		5,808	-3,300	17,786
Industry Special Industry Branch	32,816		4,324			4,324	37,140
Pig Special Industry Branch	14,494		1,901			1,901	16,395
Sheep and Beef Special Industry Branch	410,969		34,041	-3,697		30,344	441,313
Wildlife Special Industry Branch	102,517		11,956	-1,610	8,471	1,875	104,392
Marion Cunningham Fund	74,592		8,902		1,000	7,902	82,494
Total	3,013,000	0	328,967	-96,245	128,803	103,919	3,116,919

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st DECEMBER 2024.

2023 \$	1/1/2023 Balance	Funds Introduced	Investment Income	Other Income	Funds Spent	Nett Movement	31/12/2023 Balance
Ian Duncan Memorial Fund	268,476		18,270			18,270	286,746
Marion Cunningham Fund	75,372	-951	3,371		3,200	171	74,592
Don McLaren Equine Fund	9,113		596		9,709	-9,113	0
Don McLaren Fellowship Fund	239,170		15,969		33,221	-17,252	221,918
Barbara Smith Scholarship Fund	52,967		3,604			3,604	56,571
Companion Animal Veterinarian Special Industry Branch	628,345		34,488	11,507	21,029	24,966	653,311
Complementary Veterinarian Medicine Special Industry Branch	15,930		1,100	824	1,993	-69	15,861
Dairy Cattle Veterinarian Special Industry Branch	435,861		39,356	-3,662	1,101	34,593	470,454
Deer Special Industry Branch	147,469		6,772		2,440	4,332	151,801
EFAB Special Industry Branch	92,674		6,314			6,314	98,988
Equine Special Industry Branch	415,789		27,850	-11,798	9,879	6,173	421,962
Industry Special Industry Branch	30,092		2,724			2,724	32,816
Pig Special Industry Branch	789	12,483	1,222			1,222	14,494
Sheep and Beef Special Industry Branch	399,996		18,347	-5,245	2,129	10,973	410,969
Wildlife Special Industry Branch	104,442	951	4,738	-3,615	4,000	-2,877	102,516
Total	2,916,484	12,483	184,721	-11,989	88,701	84,031	3,012,998

13 OPERATING LEASES

During 2024 the existing leases from Ricoh (photocopier) & CSG (photocopier and audiovisual equipment) were repaid.

On the 1/7/24 we entered into a new 60-month lease with CSG for a photo-copier.

	2024 \$	2023 \$
Ricoh		
Less than one year	-	788
More than one year		-
	-	788
CSG		
Less than one year	6,264	21,293
More than one year	21,924	-
	28,188	21,293

Total payments under the operating leases in the year were \$3,132 (2023: \$24,805).

14 CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES

The carrying amounts of financial instruments presented in the statement of financial position relate to the following categories of assets and liabilities:

NEW ZEALAND VETERINARY ASSOCIATION INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st DECEMBER 2024.

	2024 \$	2023 \$
Financial assets		
<i>Loans and receivables</i>		
Cash and cash equivalents	299,565	559,247
Term Deposits < 12 months	1,248,298	1,940,912
Receivables	2,025,336	1,562,077
Current Portfolio Investment	142,173	328,429
Non – Current Portfolio Investment	3,730,002	2,686,580
Total Financial Assets	7,445,374	7,077,245
Financial Liabilities (at amortised cost)		
Trade and other creditors	164,290	174,444
Total Financial Liabilities	164,290	174,444

15 CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

As at 31 December 2024 the Group had no contingent liabilities or capital commitments. (2023: None)

16 RELATED PARTIES

Other than the related parties which are consolidated in Note 3 the Group was related to Veterinary Professional Insurance Society Incorporated (“VPIS”) during the year as the Group had influence over VPIS, in that it provided management, systems and accounting services and support to VPIS.

VPIS is controlled by an independent Board of Directors.

A summary of the transactions between VPIS and the Group are,

	2024 \$	2023 \$
Income received from VPIS		
Service Level Agreement for Management, Systems and Accounting support	55,692	55,692
Educational Partner Sponsorship	15,000	15,000
Total Income received from VPIS	70,692	70,692
Expenses recovered from VPIS		
On-charges for expenses incurred by NZVA.	1,712	2,057
Expenses paid to VPIS		
Rental of Level 2, 44 Victoria Street that VPIS part own.	28,104	28,104

17 SUBSEQUENT EVENTS

There have been no significant subsequent events that will impact these financial statements.

Independent auditor's report

To the Members of New Zealand Veterinary Association Incorporated Group

Opinion

We have audited the special purpose consolidated financial statements of New Zealand Veterinary Association Incorporated Group on pages 1 to 13, which comprise the consolidated statement of financial position as at 31 December 2024 and statement of financial performance, and statement of movements in equity for the year then ended, and notes to the special purpose financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of New Zealand Veterinary Association Incorporated Group for the year ended 31 December 2024 are prepared, in all material respects, in accordance with the financial reporting provisions of the 'Special Purpose Financial Reporting Framework for use by for-profit entities' issued by New Zealand Institute of Chartered Accountants.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the special purpose financial statements' section of our report.

We are independent of New Zealand Veterinary Association Incorporated Group in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Other than our capacity as auditor we have no relationship with, or interests in, New Zealand Veterinary Association Incorporated Group.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to page 5 of the special purpose consolidated financial statements, which describes the basis of accounting. As a result, the special purpose consolidated financial statements may not be suitable for another purpose. Our report is intended solely for New Zealand Veterinary Association Incorporated Group and its Board and should not be distributed to parties other than New Zealand Veterinary Association Incorporated Group or its members.

Board's responsibilities for the special purpose financial statements

The Board are responsible on behalf of New Zealand Veterinary Association Incorporated Group for the preparation of these special purpose financial statements in accordance with the 'Special Purpose Financial Reporting Framework for use by for-profit entities' issued by New Zealand Institute of Chartered Accountants and for such internal control the Board determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible on behalf of New Zealand Veterinary Association Incorporated Group for assessing New Zealand Veterinary Association Incorporated Group'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 intend to liquidate New Zealand Veterinary Association Incorporated Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the special purpose financial statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) 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 decisions of users taken on the basis of these special purpose financial statements.

A further description of the auditor's responsibilities for the audit of the special purpose financial statements is located at the XRB's website at <http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/>



Moore Markhams Wellington Audit | Qualified Auditors, Wellington, New Zealand
28th March 2024